

CIN : L74899DLI974GOI007417

Corporate Office :

A-11, Sector-24, NOIDA - 201 301

Distt. : Gautam Budh Nagar (U.P.)

Phone : 0120-2412294, 2412445, 3292201-08

Fax : 0120-2412397

Website : <http://www.nationalfertilizers.com>



नेशनल फर्टिलाइजर्स लिमिटेड
एन.एफ.एल.
NATIONAL FERTILIZERS LIMITED

कारपोरेट कार्यालय :

ए-11, सैक्टर-24, नौएडा - 201 301

जिला गौतम बुद्ध नगर (उप्र)

दूरभाष : 0120-2412294, 2412445, 3292201-08

फैक्स : 0120-2412397



नेशनल फर्टिलाइजर्स लिमिटेड

(भारत सरकार का उपक्रम)

NATIONAL FERTILIZERS LIMITED

(A GOVERNMENT OF INDIA UNDERTAKING)

NO.NFL/SEC/SE/6194

Dated: 23rd May, 2016

Asstt. Vice President (Listing),
National Stock Exchange of India Ltd.,
Registered Office (Exchange Plaza),
C-1, Block-G, Bandra Kurla Complex,
Bandra (E), Mumbai - 400051.

Dy. General Manager (Corp. Relations),
Bombay Stock Exchange of India Ltd.,
25th Floor, P.J. Towers, Dalal Street,
Mumbai - 400001.

Sub: Audited Annual Accounts for the financial year 2015-16.

Dear Sir,

We are pleased to inform you that the Board of Directors in their 408th Meeting held on 23rd May, 2016 has approved the Audited Annual Financial Statements for the financial year ended 31.03.2016. As required under SEBI Listing Regulations, we have to inform that:-

- (a) Board has recommended a dividend of Rs.1.21 (12.10%) per share on the paid-up equity capital.
(b) The information with regard to total turnover, gross profit, depreciation, etc. is as below:-

(Rs. In crores)

Sl.N o.	Item	Standalone figures		Consolidated figures	
		2015-16	2014-15	2015-16	2014-15
1.	Total Turnover	7765.88	8519.69	7765.88	8519.69
2.	Gross Profit / Loss	591.40	418.64	591.39	418.64
3.	Provision for Depreciation	80.03	72.56	80.03	72.56
4.	Interest	227.88	301.36	227.88	301.36
6.	Tax Provision (including Deferred Tax)	86.40	18.48	86.40	18.48
7.	Net Profit/(Loss after Tax)	197.09	26.24	197.08	26.24
8.	Amounts appropriated from General Reserves of past years or other special source to provide for dividend.	-	-	-	-

Three copies of Audited Financial Results and Segment Results for the year ended 31st March, 2016 are enclosed.

Thanking you,

Yours faithfully
For National Fertilizers Ltd.

R. Kumar

(Raj Kumar)
Company Secretary

Encl: As above.

(₹ Lakhs)

PART I		STANDALONE					CONSOLIDATED				
S.No.	Particulars	3 months ended 31.03.2016	preceding 3 months ended 31.12.2015	Corresponding 3 months ended in the previous year 31.03.2015	Year to date figures for current period ended	Year to date figures for previous year ended	Year to date figures for current period ended	Year to date figures for previous year ended			
1	Income from operations (a) Net Sales/Income from Operations (includes fertilizers subsidy) net of excise duty (b) Other Operating Income Total Income from operations (a+b)	164015 153 164168	232920 264 233184	155497 131 155628	776588 1055 777643	851969 522 852491	776588 1055 777643	851969 522 852491			
2	Expenses (a) Cost of materials consumed (b) Purchase of stock in trade (c) Changes in inventories of finished goods, work-in-progress and stock in trade (d) Employee benefits expense (e) Power & Fuel (f) Depreciation and amortisation expense (g) Other expenses Total expenses (a to g) Profit/ (Loss) from operations before other income, finance cost and exceptional items (1-2) Other income Profit/ (Loss) from ordinary activities before finance costs and exceptional items (3+4) Finance costs Profit/ (Loss) from ordinary activities after finance costs but before exceptional items (5-6) Exceptional items Profit/ (Loss) from ordinary activities before tax (7-8)	80056 1098 (18405) 12128 55835 1991 20555 153258 10910 1292 12202 7389 4813	96485 6741 16874 11945 63748 1877 17259 214929 18255 1069 19324 4804 14520	77550 111 3778 13749 50815 903 14706 161612 (5984) 894 (5090) 11003 (16093)	363759 25787 (24630) 46598 242393 8003 68174 730084 47559 3578 51137 22788 28349	434841 1424 8431 47544 259328 7256 62250 821074 31417 3191 34608 30136 4472	363759 25787 (24630) 46598 242393 8003 68175 730085 47558 3578 51136 22788 28348	434841 1424 8431 47544 259328 7256 62250 821074 31417 3191 34608 30136 4472			
3	Profit/ (Loss) from operations before other income, finance cost and exceptional items (1-2)	10910	18255	(5984)	47559	31417	47558	31417			
4	Other income	1292	1069	894	3578	3191	3578	3191			
5	Profit/ (Loss) from ordinary activities before finance costs and exceptional items (3+4)	12202	19324	(5090)	51137	34608	51136	34608			
6	Finance costs	7389	4804	11003	22788	30136	22788	30136			
7	Profit/ (Loss) from ordinary activities after finance costs but before exceptional items (5-6)	4813	14520	(16093)	28349	4472	28348	4472			
8	Exceptional items	-	-	-	-	-	-	-			
9	Profit/ (Loss) from ordinary activities before tax (7-8)	4813	14520	(16093)	28349	4472	28348	4472			
10	Tax expenses (a) Current tax (c) Earlier Years' (b) Deferred tax (Assets)/Liabilities (d) MAT Credit Entitlement Total (a to d)	1181 (75) 1610 (1047) 1669 3144	3099 (1) 5035 (6047) 2086 12434	(360) - (5676) (6036) (10057) 12434	6209 (66) 9591 (7094) 8640 19709	1080 - 768 (7094) 1848 2624	6209 (66) 9591 (7094) 8640 19708	1080 - 768 (7094) 1848 2624			
11	Extraordinary items (net of tax expense)	3144	12434	(10057)	19709	2624	19708	2624			
12	Net Profit/ (Loss) for the period (11 - 12)	3144	12434	(10057)	19709	2624	19708	2624			
13	Paid-up equity share capital	49058	49058	49058	49058	49058	49058	49058			
14	(Face value of each share - ₹ 10)	4016	4016	7028	4016	7028	4016	7028			
15	Paid-up Debt capital (Bonds)	-	-	-	-	-	-	-			
16	Reserves excluding Revaluation Reserves	-	-	-	-	-	-	-			
17	Debiture Redemption Reserve	-	-	-	-	-	-	-			
18 i	Earning Per Share (before extraordinary items) (of ₹ 10 each) *	0.64	2.53	(2.05)	4.02	0.53	4.02	0.53			
18 ii	(a) Basic	0.64	2.53	(2.05)	4.02	0.53	4.02	0.53			
19	(b) Diluted	0.64	2.53	(2.05)	4.02	0.53	4.02	0.53			
20	Debt : Equity Ratio	2.10	2.53	(2.05)	2.88:1	3.65:1	2.88:1	3.65:1			
21	Debt Service Coverage Ratio (Times)	2.10	2.53	(2.05)	2.88:1	3.65:1	2.88:1	3.65:1			
21	Interest Service Coverage Ratio (Times)	2.60	2.53	(2.05)	2.60	1.39	2.60	1.39			
	* Not annualised in case of quarterly figures										

PART II

S.No.	Particulars	3 months ended 31.03.2016	preceding 3 months ended 31.12.2015	Corresponding 3 months ended in the previous year 31.03.2015	Year to date figures for current period ended 31.03.2016	Year to date figures for previous year ended 31.03.2015
A	PARTICULARS OF SHARE HOLDING	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)	(Audited)
1	Public Share holding	50462108	50462108	50462108	50462108	50462108
	- Number of Shares	10.29	10.29	10.29	10.29	10.29
2	Promoters and Promoter Group Shareholding					
a)	Pledged/Encumbered	-	-	-	-	-
	- Number of shares	-	-	-	-	-
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	-	-	-	-	-
	- Percentage of shares (as a % of the total share capital of the company)	-	-	-	-	-
b)	Non-encumbered					
	- Number of shares	440116292	440116292	440116292	440116292	440116292
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100.00	100.00	100.00	100.00	100.00
	- Percentage of shares (as a % of the total share capital of the company)	89.71	89.71	89.71	89.71	89.71

Particulars

Quarter ended 31st March, 2016

INVESTORS COMPLAINTS

Pending at the beginning of the quarter
Received during the quarter
Disposed off during the quarter
Remaining unresolved at the end of the quarter

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80

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Notes :-

- The Audited Financial Results for the year ended 31st March, 2016 were reviewed by the Audit Committee and taken on record by the Board of Directors in their meeting held on 23rd May, 2016. The Audited Financial Results are subject to review by the Comptroller and Auditor General of India under Section 143 (5) of the Companies Act, 2013.
- The consolidated financial statements are prepared in accordance with the principles and procedures for the preparation and presentation of consolidated accounts as set out in the accounting standards (AS 21 and AS 27) as prescribed under Section 129 of Companies Act, 2013. The Consolidated Financial Results of all the consolidated entities represent their operations in the year.
- Department of Fertilizers notified New Urea Policy for urea manufacturing units on 25th May 2015 effective from 1st June 2015 and impact on the concession rates of urea has been considered in the financial results in terms of the policy.
- Pursuant to implementation of Pooling of Gas for Fertilizer (Urea) Sector w.e.f. 1st June, 2015, uniform pool gas price as notified by Pool Operator (GAIL) from June-15 to Feb-16 and on provisional basis for Mar-16 has been considered, pending notification of final uniform pool gas price.
- Consequent to the order of Delhi High Court on 14th May, 2015 giving interim measure in response to the petition filed by FAL for recognition of Marketing Margin on RIL gas used in Urea, Company has taken credit of ₹ 182.94 lakhs towards subsidy income during the year ended 31st March, 2016 pending final settlement by DOF. Adhoc payment of ₹ 118.62 lakhs has been received during the year ended 31st March, 2016 against the above amount.
- Gross sales and purchases of stock-in-trade includes Gas of ₹ 9433.24 lakhs sold to M/s GAIL, purchased from M/s RIL, in the state of Andhra Pradesh w.e.f. 1st August, 2015 under revenue neutral Gas Swapping arrangement pursuant to the OM No. 12014/6/2013-FPP dated 16th July, 2015 issued by Department of Fertilizers.
- In terms of Section 115 JB and 115 JAA of the Income Tax Act, 1961 read with Guidance Note No (A) 22 (issued 2006) dated 24-03-2006 issued by ICAI on 'Accounting for Credit Available in respect of Minimum Alternate Tax under Income Tax Act, 1961', the company has recognised MAT credit of ₹ 7094 lakhs including ₹ 1019 lakhs MAT for previous year in relation to tax expenses during the quarter.
- The Board of Directors have recommended dividend of ₹ 59.36 crore (₹ 1.21 per share) for the Financial Year 2015-16.
- Figures of last quarter are the balancing figures between audited figures in respect of the full financial year and the published year to date figures upto the third quarter of the current financial year.
- Previous periods/years figures have been re-grouped/re-arranged wherever necessary to correspond to current year.
- Ratios have been computed as follows :
 - Debt Equity Ratio = Total Borrowings (excluding borrowings for conversion from Feedstock FO to Gas projects as same is reimbursable under the GoI policy) / Shareholders' Funds
 - Debt Service coverage Ratio = Profit before finance cost, depreciation, exceptional items and tax/ Finance cost + Long term loan payments)
 - Interest Service Coverage Ratio = Profit before finance cost, depreciation, exceptional items and tax/ Finance cost.

For and on behalf of Board of Directors

(Manoj Mishra)

Chairman and Managing Director

NATIONAL FERTILIZERS LIMITED
STATEMENT OF ASSETS AND LIABILITIES AS AT 31st MARCH 2016.

(₹ Lakhs)

S. No.	PARTICULARS	STANDALONE		CONSOLIDATED	
		Year ended 31 st March 2016	Year ended 31 st March 2015	Year ended 31 st March 2016	Year ended 31 st March 2015
A	EQUITY AND LIABILITIES				
1	Shareholders' Funds				
	(a) Share Capital	49058	49058	49058	49058
	(b) Reserves and Surplus	111607	99042	111606	99042
	Sub-total - Shareholder's funds	160665	148100	160664	148100
2	Deferred Income				
	(Grant from Government of India)	319361	337301	319361	337301
3	Non-current liabilities				
	(a) Long-term borrowings	98506	178490	98506	178490
	(b) Deferred tax liabilities (net)	2821	(6770)	2821	(6770)
	(c) Other long-term liabilities	3822	3891	3822	3891
	(d) Long-term provisions	19192	18905	19192	18905
	Sub-total - Non current liabilities	124341	194516	124341	194516
4	Current liabilities				
	(a) Short-term borrowings	429223	500227	429223	500227
	(b) Trade payables	30680	17442	31153	17442
	(c) Other current liabilities	130997	132409	131091	132409
	(d) Short-term provisions	16612	8734	16612	8734
	Sub-total - Current liabilities	607512	658812	608079	658812
	TOTAL EQUITY AND LIABILITIES (1+2+3+4)	1211879	1338729	1212445	1338729
B	ASSETS				
1	Non-current assets				
	(a) Fixed assets	428811	448231	431630	448231
	(b) Non-current investments	1547	247	-	244
	(c) Long term loans and advances	3355	3073	3435	3073
	(d) Other non-current assets	85304	159160	84404	159160
	Sub-total - Non-current assets	519017	610711	519469	610708
2	Current assets				
	(a) Inventories	50331	28500	50331	28500
	(b) Trade receivables	482766	502895	482766	502895
	(c) Cash and cash equivalents	697	522	811	525
	(d) Short-term loans and advances	38011	15192	38011	15192
	(e) Other current assets	121057	180909	121057	180909
	Sub-total - Current assets	692862	728018	692976	728021
	TOTAL ASSETS (1+2)	1211879	1338729	1212445	1338729

For and on behalf of Board of Directors

(Manoj Mishra)

Chairman & Managing Director

Place : New Delhi
Dated: May 23, 2016

DIN : 06408953

NATIONAL FERTILIZERS LIMITED

Annexure-V (contd.)

**AUDITED SEGMENT-WISE REVENUE, RESULTS AND CAPITAL EMPLOYED
FOR THE YEAR ENDED 31st MARCH, 2016**

(₹ Lakhs)

S. No.	PARTICULARS	STANDALONE				CONSOLIDATED			
		Quarter ended		Year ended		Year ended		Year ended	
		3 months ended 31.03.2016	preceding 3 months ended 31.12.2015	Corresponding 3 months ended in the previous year 31.03.2015	Year to date figures for current period ended 31.03.2016	Year to date figures for previous year ended 31.03.2015	Year to date figures for current period ended 31.03.2016	Year to date figures for previous year ended 31.03.2015	Year to date figures for previous year ended 31.03.2015
1.	Segment Revenue (Net Sales)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)	(Audited)	(Audited)	(Audited)	(Audited)
	Urea	155527	212859	152085	735051	839939	735051	839939	839939
	Other Products	9582	20583	4460	43678	14269	43678	14269	14269
	Less : Inter Segment Revenue	1094	522	1048	2141	2239	2141	2239	2239
	Total Segment Revenue	164015	232920	155497	776588	851969	776588	851969	851969
2.	Segment Results								
	Urea	10723	19098	(3998)	49561	36590	49561	36590	38590
	Other Products	2419	670	256	4030	(202)	4030	(202)	(202)
	Total Segment Results	13142	19768	(3742)	53591	36388	53591	36388	38388
	Less: Unallocable Expenses (Net of unallocable income)	940	444	1348	2454	3780	2455	3780	3780
	Less : Interest expenses	7389	4804	11003	22788	30136	22788	30136	30136
	Profit/(loss) Before Tax	4813	14520	(16093)	28349	4472	28348	4472	4472
3.	Capital Employed								
	Urea	746318	584065	882125	746318	882125	746318	882125	882125
	Other Products	15604	4748	11645	15604	11645	15604	11645	11645
	Unallocable	(601257)	(424147)	(745670)	(601257)	(745670)	(601258)	(745670)	(745670)
	Total Capital Employed	160665	164666	148100	160665	148100	160664	148100	148100

Note :-

Company's primary business segments are 'Urea' & 'Other Products' (including 'Industrial Products', 'Traded Goods' and 'Bio Fertilizers') and are reportable segments under 'Accounting Standard-17 on Segment Reporting' issued by the Institute of Chartered Accountants of India. The operations of the Company are conducted within India and thus there is no reportable Geographical Segment.

For and on behalf of Board of Directors

(Signature)
(Manoj Mishra)

Chairman & Managing Director

Place : New Delhi
Dated : May 23, 2016

DIN : 06408953