

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 (उ०प्र०)

दूरभाष : 0120-2412294, 2412445, 3292201-08

फैक्स : 0120-2412397



नेशनल फर्टिलाइजर्स लिमिटेड

(भारत सरकार का उपक्रम)

NATIONAL FERTILIZERS LIMITED

(A GOVERNMENT OF INDIA UNDERTAKING)

Dated: 09.09.2016

No.NFL/SEC/SE/ 6346

Asstt. Vice President (Listing),
National Stock Exchange of India Limited,
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 Limited,
25th Floor, P.J. Towers, Dalal Street,
Mumbai - 400001.

**Sub: Independent Auditors' Review Report on Unaudited Financial
Results for the quarter ended 30.06.2016.**

Dear Sir,

We are forwarding herewith Independent Auditors' Review Report on
Unaudited Financial Results for the quarter ended 30.06.2016.

Thanking you,

Yours faithfully,
For National Fertilizers Limited,

R. Kumar

(Raj Kumar)
Company Secretary

HDSG & ASSOCIATES
CHARTERED ACCOUNTANTS
C-15A, Jangpura Extension,
New Delhi - 110014

CHANDIOK & GULIANI
CHARTERED ACCOUNTANTS
C-44, Nizamuddin East
New Delhi - 110013

INDEPENDENT AUDITORS' REVIEW REPORT

TO, THE BOARD OF DIRECTORS OF
M/S NATIONAL FERTILIZERS LIMITED

1. We have reviewed the accompanying statement of unaudited financial results of M/s National Fertilizers Ltd., Scope Complex, Lodhi Road, New Delhi for the quarter ended 30th June, 2016 prepared by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as modified by the Circular No. CIR/CFD/FAC/62/2016 DATED 5th July 2016. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.
2. We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
3. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results read with notes thereon, prepared in accordance with applicable Indian Accounting Standards specified under Section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014 and other recognised accounting practices and policies thereon has disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as modified by the Circular No. CIR/CFD/FAC/62/2016 DATED 5th July 2016 including the manner in which it is to be disclosed, or that it contains any material misstatement.

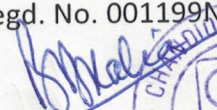
For, HDSG. & ASSOCIATES
Chartered Accountants
Firm Regd. No. 002871N


(Harbir Gulati)
Partner
(M. No 084072)



Place: New Delhi
Date: 09-09-2016

For, CHANDIOK & GULIANI
Chartered Accountants
Firm Regd. No. 001199N


(B.B. Kalia)
Partner
(M. No. 085772)



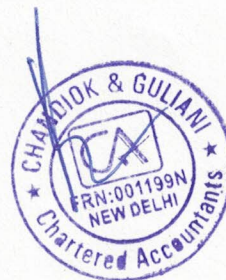


UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE , 2016.

PART I

(₹ Lakhs)

S.No	Particulars	STANDALONE	
		3 months ended 30.06.2016	Corresponding 3 months ended in the previous year 30.06.2015
		(Unaudited)	(Unaudited)
1	Income from operations		
	(a) Net Sales/Income from Operations (Includes fertilizer subsidy)	137511	155176
	(b) Other Operating Income	57	101
	Total Income from operations (a+b)	137568	155277
2	Expenses		
	(a) Cost of materials consumed	61936	84797
	(b) Purchase of stock in trade	14267	154
	(c) Changes in inventories of finished goods, work-in-progress and stock in trade	(26914)	(18551)
	(d) Employee benefits expense	11388	10537
	(e) Power & Fuel	48800	56233
	(f) Depreciation and amortisation expense	2381	2259
	(g) Other expenses	19571	15653
	Total expenses (a to g)	131429	151082
3	Profit/ (Loss) from operations before other income, finance cost and exceptional items (1-2)	6139	4195
4	Other Income	999	786
5	Profit/ (Loss) from ordinary activities before finance costs and exceptional items (3+4)	7138	4981
6	Finance costs	7121	6632
7	Profit/ (Loss) from ordinary activities after finance costs but before exceptional items (5-6)	17	(1651)
8	Exceptional items	-	-
9	Profit/ (Loss) from ordinary activities before tax (7-8)	17	(1651)
10	Tax expenses	77	(635)
11	Net Profit/ (Loss) from ordinary activities after tax (9-10)	(60)	(1016)
12	Other comprehensive income (net of tax)		
	A. Items that will not be reclassified to profit or loss	(52)	(272)
	B. Items that will be reclassified to profit or loss	-	-
	Total other comprehensive income	(52)	(272)
13	Total comprehensive income for the period (11 + 12)	(112)	(1288)
14	Paid- up equity share capital (Face value of each share - ₹ 10)	49058	49058
15	Earning Per Share (of ₹ 10 each) *		
	(a) Basic	(0.01)	(0.21)
	(b) Diluted	(0.01)	(0.21)
	* Not annualised in case of quarterly figures		



PART II

S.No	Particulars	3 months ended 30.06.2016	Corresponding 3 months ended in the previous year 30.06.2015
		(Unaudited)	(Unaudited)
A	PARTICULARS OF SHARE HOLDING		
1	Public Share holding		
	- Number of Shares	50462108	50462108
	- Percentage of Shareholding	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
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100.00	100.00
	- Percentage of shares (as a % of the total share capital of the company)	89.71	89.71

	Particulars	Quarter ended 30 th June, 2016
B	INVESTORS COMPLAINTS	
	Pending at the beginning of the quarter	-
	Received during the quarter	9
	Disposed off during the quarter	9
	Remaining unresolved at the end of the quarter	-

Notes :-

- The above unaudited financial results were reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 09.09.2016. The limited review of the financial results for the quarter ended 30th June 2016 has been carried out by the statutory auditors of the company.
- The financial results have been prepared in accordance with Indian Accounting Standards (Ind AS) prescribed under section 133 of the Companies Act, 2013 read with relevant rules thereunder and in terms of regulation 33 of the SEBI Regulations and SEBI circular dated 5th July 2016. The financial results relating to quarter ended 30th June 2015 under Ind AS have not been subjected to limited review by statutory auditors of the company. However, the management has exercised due diligence to ensure that the financial results provide true and fair view of the company's affairs.
- 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) for April 2016 and on provisional basis for May-June 2016 has been considered, pending notification of final uniform pool gas price.
- Purchases of stock-in-trade and Gross Sale for the quarter ended 30th June 2016 includes Gas of ₹ 2310 lakhs (₹ nil during corresponding previous period) purchased from M/s RIL and sold to M/s GAIL, 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.
- The reconciliation of net profit or loss reported in accordance with Indian GAAP to total comprehensive income in accordance with Ind AS is given below:

Description	₹ lakhs
	Corresponding 3 months ended 30/06/2015 (unaudited)
Net profit or loss after tax as per Previous GAAP (Indian GAAP)	(1279)
Add/(Less) adjustments for Ind AS	
: Actuarial loss on defined benefit plans recognised in Other Comprehensive Income	416
: Recognition of financial assets/liabilities at amortised cost	(14)
: Deferred Tax impact	(139)
Net Profit/(Loss) as per Ind AS	(1016)
Other comprehensive income (net of tax)	
: Actuarial loss on defined benefit plans	(272)
Total comprehensive income as per Ind AS	(1288)

- Previous periods figures have been re-grouped/re-arranged wherever necessary to correspond to current period.

(RAJIV CHANDIOK)
Director (Finance)
DIN : 05146544

(Manoj Mishra)
Chairman and Managing Director
DIN : 06408953

As per our Review Report of even date attached

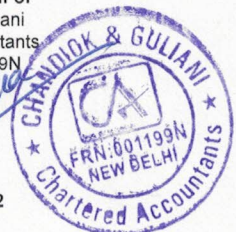
For and on behalf of
HDSG & Associates
Chartered Accountants
FRN No. 002871N

Harbir Gulati
Partner
M.No. 084072



For and on behalf of
Chandiok & Gulani
Chartered Accountants
FRN No. 001199N

B.B. Kalia
Partner
M.No. 085772



Place : Noida
Dated: September 9, 2016

NATIONAL FERTILIZERS LIMITED

Unaudited Segment-wise Revenue, Results, Segment Assets and Segment Liabilities for the quarter ended 30th June , 2016

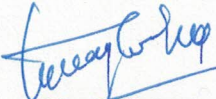
(₹ in lakh)

Sr. No.	PARTICULARS	STANDALONE	
		Quarter ended 30/06/2016	Corresponding quarter ended 30/06/2015
		Un audited	Un audited
1.	Segment Revenue (Net Sales)		
	Urea	129150	151618
	Other Products	9309	4175
	Less : Inter Segment Revenue	948	617
	Total Segment Revenue	137511	155176
2.	Segment Results		
	Urea	5712	4729
	Other Products	1853	707
	Total Segment Results	7565	5436
	Less: Unallocable Expenses (Net of unallocable income)	427	455
	Less : Interest expenses	7121	6632
	Profit / (Loss) Before Tax	17	(1651)
3.	Segment Assets		
	Urea	940491	986757
	Other Products	31532	13713
	Unallocable	57484	23166
	Total segment assets	1029507	1023636
4.	Segment Liabilities		
	Urea	406201	424681
	Other Products	15351	2562
	Unallocable	440257	448576
	Total segment liabilities	861809	875819

Note :-

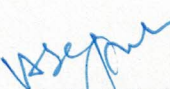
In accordance with Indian Accounting Standard (Ind AS) 108 , Company has classified its segments as 'Urea' & 'Other Products' (including 'Industrial Products', 'Traded Goods' and 'Bio Fertilizers').


(RAJIV CHANDIOK)
Director (Finance)
DIN : 05146544


(Manoj Mishra)
Chairman and Managing Director
DIN : 06408953

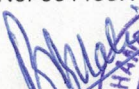
As per our Review Report of even date attached

For and on behalf of
HDSG & Associates
Chartered Accountants
FRN No. 002871N


Harbir Gulati
Partner
M.No. 084072



For and on behalf of
Chandioke & Guliani
Chartered Accountants
FRN No. 001199N


B.B. Kalia
Partner
M.No. 085772



Place : Noida
Date : September 9, 2016