

ZUARI AGRO CHEMICALS LIMITED

Regd. Office : Jai Kisaan Bhawan, Zuarinagar, Goa -403 726

UNAUDITED FINANCIAL RESULTS FOR PERIOD ENDED 31ST DECEMBER 2012

(Rs in Crores except where otherwise stated)

PART-I		Stand-alone Results					
Sr No	Particulars	3 Months Ended 31/12/2012	3 Months Ended 30/09/2012	3 Months Ended 31/12/2011	9 Months Ended 31/12/2012	9 Months Ended 31/12/2011	Year Ended 31/03/2012
		Un Audited	Un Audited	Un Audited	Un Audited	Un Audited	Audited
1	Income from Operations						
	(a) Net Sales/Income from Operations (net of excise duty)	1,487.21	1,541.69	1,824.90	4,205.62	3,632.06	6,180.88
	(b) Other Operating Income	1.21	11.49	0.08	12.71	1.51	30.22
	Total income from operations (net)	1,488.42	1,553.18	1,824.98	4,218.33	3,633.57	6,211.10
2	Expenses						
	(a) Cost of materials consumed	547.99	741.25	684.04	1,664.50	1,188.34	1,921.45
	(b) Purchase of stock-in-trade	436.69	882.03	1,566.78	1,931.54	3,039.62	3,218.41
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	237.43	(377.62)	(717.90)	(192.78)	(1,139.30)	145.21
	(d) Employee benefit expense	23.64	21.22	21.85	62.72	43.99	54.80
	(e) Depreciation and amortisation expense	4.77	4.78	5.97	14.61	11.95	18.02
	(f) Other expenses	191.08	216.59	199.07	573.70	366.73	612.55
	Total expenses	1,441.60	1,488.25	1,759.81	4,054.29	3,511.33	5,970.44
3	Profit from operations before other income, finance costs and exceptional items (1-2)	46.82	64.93	65.17	164.04	122.24	240.66
4	Other income	10.09	6.86	11.76	27.64	14.38	25.91
5	Profit from ordinary activities before finance costs and exceptional items (3+ 4)	56.91	71.78	76.93	191.68	136.62	266.57
6	Finance costs	50.74	46.16	39.99	151.52	69.35	116.31
7	Profit from ordinary activities after finance costs and before exceptional items (5+ - 6)	6.17	25.62	36.94	40.16	67.27	150.26
8	Exceptional items	-	-	-	-	-	-
9	Profit from ordinary activities before tax (7+ 8)	6.17	25.62	36.94	40.16	67.27	150.26
10	Tax expense	2.04	6.29	11.07	9.07	20.67	47.08
11	Net Profit from ordinary activities after tax (9+ - 10)	4.13	19.34	25.87	31.09	46.60	103.18
12	Extraordinary items (net of tax expense)	-	-	-	-	-	-
13	Net Profit for the period (11+ - 12)	4.13	19.34	25.87	31.09	46.60	103.18
14	Paid-up equity share capital (face value Rs. 10/-)	42.05	42.05	42.05	42.05	42.05	42.05
15	Reserve excluding Revaluation Reserve as per balance sheet of previous accounting year.	-	-	-	-	-	742.53
16	Earnings per share (before extraordinary items) (of Rs.10/- each) (not annualised):						
	(a) Basic	0.98	4.59	6.15	7.39	11.08	30.97
	(b) Diluted	0.98	4.59	6.15	7.39	11.08	30.97

PART II

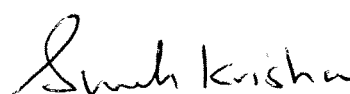
		3 Months Ended 31/12/2012	3 Months Ended 30/09/2012	3 Months Ended 31/12/2011	9 Months Ended 31/12/2012	9 Months Ended 31/12/2011	Year Ended 31/03/2012
Particulars		Un Audited	Un Audited	Un Audited	Un Audited	Un Audited	Audited
A	Particulars of Shareholding						
1	Public Shareholding						
	Number of shares	12,309,231	-	-	12,309,231	-	-
	Percentage of shareholding	29.27	-	-	29.27	-	-
2	Promoters and Promoter Group Shareholding	29,748,775	-	-	29,748,775	-	-
	a) Pledged / Encumbered						
	Number of shares	735,000	-	-	735,000	-	-
	Percentage of shares (as a % of the total shareholding of promoter and promoter group)	2.47	-	-	2.47	-	-
	Percentage of shares (as a % of the total share capital of the company)	1.75	-	-	1.75	-	-
	b) Non - encumbered						
	Number of shares	29,013,775	-	-	29,013,775	-	-
	Percentage of shares (as a % of the total shareholding of promoter and promoter group)	97.53	-	-	97.53	-	-
	Percentage of shares (as a % of the total share capital of the company)	68.99	-	-	68.99	-	-

	Particulars	Quarter Ended December 31, 2012
B	INVESTOR COMPLAINTS	
	Pending at the beginning of the quarter	4
	Received during the quarter	13
	Disposed of during the quarter	17
	Remaining unresolved at the end of the quarter	-

Notes to Accounts

1. The results for the nine months period ended 31st December, 2012 are not comparable with those of the same period of last year because pursuant to the order of the Hon'ble High Court of Bombay at Goa and subsequent effective date of 21st March 2012, the Fertiliser Business of Zuari Global Limited (formerly Zuari Industries Limited) its Holding Company then, was demerged into this Company with effect from the appointed date i.e 1st July 2011.
2. Subsidy for Urea has been accounted based on Stage III parameters of the New Pricing Scheme and other adjustments as estimated in accordance with the known Policy parameters in this regard. The stage III of New Pricing Scheme which was operational for the period 1st October, 2006 to 31st March, 2010 has been extended on provisional basis till further orders.
3. Tax expenses include / net-off deferred tax charge / (credit).
4. Shutdown of DAP/ Complex fertilizers plants of the Company was undertaken from December 4, 2012 and it was proposed to re-start the plants after current market conditions improve for complex fertilisers.
5. Under the provision of Accounting Standard (AS17), the Company operates in the single segment of fertiliser operations and therefore separate segment disclosures have not been given.
6. During the quarter, the Company's Shares were listed at the Bombay Stock Exchange (BSE) and the National Stock Exchange India Limited (NSE).
7. The auditors have conducted limited review of the financial results for the quarter ended 31st December, 2012. The unaudited financial results have been recommended by the Audit Committee at its meeting held on 30th January, 2013 and approved by the Board of Directors at its meeting held on 31st January 2013.
8. Previous period's figures have been regrouped wherever necessary

For and on behalf of the Board of Directors


Suresh Krishnan
Managing Director

Dated ; 31st January, 2013
Place ; Gurgaon