नेशनल फर्टिलाइज़र्स लिमिटेड
(भारत सरकार का उपक्रम)
कॉरपोरेट कार्यालय : ए-11, सैक्टर-24, नोएडा - 201301
जिला गौतम बुद्ध नगर (उ.प्र.),
दूरभाष : 0120 2412294, 2412445, फैक्स : 0120-2412397

एन एफ एल
NFL

NATIONAL FERTILIZERS LIMITED
(A Govt. Of India Undertaking)
Corporate Office : A-11, Sector-24, Noida-201301,
Distt. Gautam Budh Nagar (U.P.)
Ph.: 0120-2412294, 2412445, Fax : 0120-2412397

Ref. No. NFL/SEC/SE/ 1352

Dated: 02.08.2019

Manager, (Listing), National Stock Exchange of India Limited, Registered Office (Exchange Plaza), C-1, Block-G, Bandra Kurla Complex, Bandra (E), Mumbai-400051.	General Manager, Department of Corporate Services, Bombay Stock Exchange Limited, Floor 25th, Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai – 400001.

Sub: Un-audited Financial Results for the quarter ended 30th June, 2019.

Dear Sir,

In continuation of our earlier communication dated 12th July 2019 and pursuant to Regulation 33(3) of the listing regulations, please find enclosed herewith at **Annexure-1** a statement of Standalone and Consolidated Unaudited Financial Results along with Limited Review Report for the quarter ended 30th June, 2019.

The above results have been taken on record by the Board of Directors in its 437th Meeting held today, 02nd August, 2019 at Noida.

The above is for your information and record please.

Thanking you,

Yours faithfully,
For National Fertilizers Limited

R. Kumar

(Raj Kumar)
Company Secretary

Encl: As above.

Annex

NATIONAL FERTILIZERS LIMITED
(A Government of India Undertaking)
CIN-L74899DL1974GOI007417
Regd. Office: SCOPE Complex, Core-III, 7-Institutional Area,
Lodhi Road, New Delhi - 110 003
www.nationalfertilizers.com

UNAUDITED FINANCIAL RESULTS (STANDALONE AND CONSOLIDATED) FOR THE QUARTER ENDED 30TH JUNE, 2019

PART I

(₹ Lakhs)

Sr. No.	Particulars	STANDALONE				CONSOLIDATED			
		3 months ended 30.06.2019	Preceding 3 months ended 31.03.2019	Corresponding 3 months ended in the previous year 30.06.2018	Year to date figures for current period ended 31.03.2019	3 months ended 30.06.2019	Preceding 3 months ended 31.03.2019	Corresponding 3 months ended in the previous year 30.06.2018	Year to date figures for current period ended 31.03.2019
		(Unaudited)	(Unaudited)	(Unaudited)	(Audited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
I	Revenue from Operations	254704	308814	216240	1224524	254704	308814	216240	1224524
II	Other Income	1490	1411	536	5581	1490	1411	536	5581
III	**Total Income (I+II)**	**256194**	**310225**	**216776**	**1230105**	**256194**	**310225**	**216776**	**1230105**
IV	**EXPENSES**								
	(a) Cost of materials consumed	100227	120573	100675	473834	100227	120573	100675	473834
	(b) Purchase of Stock-in-Trade	119287	90423	62146	296480	119287	90423	62146	296480
	(c) Changes in inventories of finished goods, Stock-in-Trade and work-in-progress	(80628)	(48648)	(63385)	(101905)	(80628)	(48648)	(63385)	(101905)
	(d) Employee benefits expense	16895	11857	13959	55601	16895	11857	13959	55601
	(e) Power & Fuel	67456	79297	67895	312274	67456	79297	67895	312274
	(f) Finance costs	10547	9239	6431	31636	10547	9239	6431	31636
	(f) Depreciation and amortisation expense	2271	4051	1813	10114	2271	4051	1813	10114
	(g) Other expenses	29815	31468	20651	105734	29815	31468	20651	105734
	Total expenses (IV)	**265870**	**298260**	**210185**	**1183768**	**265870**	**298260**	**210185**	**1183768**
V	**Profit/ (Loss) from operations before share of profit/ (loss) of Joint Venture, exceptional items and tax (III-IV)**	**(9676)**	**11965**	**6591**	**46337**	**(9676)**	**11965**	**6591**	**46337**
VI	Share of profit / (loss) of joint venture Companies as per equity method	-	-	-	-	(5)	(193)	(12)	(337)
VII	**Profit/ (Loss) from operations before exceptional items and tax (V+VI)**	**(9676)**	**11965**	**6591**	**46337**	**(9681)**	**11772**	**6579**	**46000**
VIII	Exceptional items	-	-	-	-	-	-	-	-
IX	**Profit/ (Loss) before tax (VII-VIII)**	**(9676)**	**11965**	**6591**	**46337**	**(9681)**	**11772**	**6579**	**46000**

UNAUDITED FINANCIAL RESULTS (STANDALONE AND CONSOLIDATED) FOR THE QUARTER ENDED 30TH JUNE, 2019

PART I

Sr. No.	Particulars	STANDALONE				CONSOLIDATED			
		3 months ended 30.06.2019	Preceding 3 months ended 31.03.2019	Corresponding 3 months ended in the previous year 30.06.2018	Year to date figures for current period ended 31.03.2019	3 months ended 30.06.2019	Preceding 3 months ended 31.03.2019	Corresponding 3 months ended in the previous year 30.06.2018	Year to date figures for current period ended 31.03.2019
		(Unaudited)	(Unaudited)	(Unaudited)	(Audited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
X	**Tax expenses**								
	(1) Current tax	40	1867	2853	15207	40	1867	2853	15207
	(2) Deferred tax	(3325)	1934	(384)	1082	(3325)	1934	(384)	1082
	(3) Short / (Excess) Tax for earlier years	11	76	-	203	11	76	-	203
XI	**Profit/ (Loss) for the period (IX-X)**	**(6402)**	**8088**	**4122**	**29845**	**(6407)**	**7895**	**4110**	**29508**
XII	**Other Comprehensive Income**								
	A (i) Items that will not be reclassified to profit or loss	(116)	(515)	50	(365)	(116)	(515)	50	(365)
	(ii) Income tax relating to items that will not be reclassified to profit or loss	40	180	(17)	128	40	180	(17)	128
	B (i) Items that will be reclassified to profit or loss	-	-	-	-	-	-	-	-
	(ii) Income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-	-	-	-
XIII	**Total Comprehensive Income for the period (XI+XII) (Comprising Profit/ (loss) and Other Comprehensive Income for the period**	**(6478)**	**7753**	**4155**	**29608**	**(6483)**	**7560**	**4143**	**29271**
XIV	Paid- up equity share capital (Face value of each share - ₹ 10)	49058	49058	49058	49058	49058	49058	49058	49058
XV	Reserves excluding Revaluation Reserves				172844				172322
XVI	Earning Per equity share (of ₹ 10 each) *								
	(a) Basic	(1.30)	1.65	0.84	6.08	(1.31)	1.61	0.84	6.01
	(b) Diluted	(1.30)	1.65	0.84	6.08	(1.31)	1.61	0.84	6.01
	*** Not annualised in case of quarterly figures**								

Annexure V (Contd.)

UNAUDITED FINANCIAL RESULTS (STANDALONE AND CONSOLIDATED) FOR THE QUARTER ENDED 30TH JUNE, 2019

PART II

Sr. No.	Particulars	STANDALONE				CONSOLIDATED			
		3 months ended 30.06.2019	Preceding 3 months ended 31.03.2019	Corresponding 3 months ended in the previous year 30.06.2018	Year to date figures for current period ended 31.03.2019	3 months ended 30.06.2019	Preceding 3 months ended 31.03.2019	Corresponding 3 months ended in the previous year 30.06.2018	Year to date figures for current period ended 31.03.2019
		(Unaudited)	(Unaudited)	(Unaudited)	(Audited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
A	**PARTICULARS OF SHARE HOLDING**								
1	**Public Share holding**								
	- Number of Shares	124048868	124048868	124048868	124048868	124048868	124048868	124048868	124048868
	- Percentage of Shareholding	25.29	25.29	25.29	25.29	25.29	25.29	25.29	25.29
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	366529532	366529532	366529532	366529532	366529532	366529532	366529532	366529532
	Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00
	Percentage of shares (as a % of the total share capital of the company)	74.71	74.71	74.71	74.71	74.71	74.71	74.71	74.71

Sr. No.	PARTICULARS	Quarter ended 30th June, 2019
B	**INVESTORS COMPLAINTS**	
	Pending at the beginning of the quarter	-
	Received during the quarter	NIL
	Disposed off during the quarter	NIL
	Remaining unresolved at the end of the quarter	-

Notes : -

1. The above unaudited financial results were reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 2nd August 2019. The limited review of the above financial results for the quarter ended 30th June 2019 has been carried out by the Statutory Auditors of the company as required under regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015.
2. 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 SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015.
3. Figures of the quarter ended 31st March, 2019 are the balancing figures between audited figures in respect of full financial year ended 31st March, 2019 and the published year to date figures of the nine months ended 31st December, 2018.
4. Previous periods / years figures have been re-grouped /re-arranged wherever necessary to correspond to current period.

For and on behalf of Board of Directors

(Manoj Mishra)
Chairman and Managing Director
DIN : 06408953

Place : Noida
Dated: August 02, 2019

NATIONAL FERTILIZERS LIMITED

Annexure V (

UNAUDITED SEGMENT-WISE REVENUE, RESULTS, SEGMENT ASSETS AND SEGMENT LIABILITIES (STANDALONE AND CONSOLIDATED) FOR THE QUARTER EN

30TH JUNE, 2019

₹ Lakhs

Sr. no.	Particualrs	STANDALONE				CONSOLIDATED			
		Quarter ended			Year ended	Quarter ended			Year ended
		30-06-19	31-03-19	30-06-18	31-03-19	30-06-19	31-03-19	30-06-18	31-03-19
		Unaudited	Unaudited	Unaudited	Audited	Unaudited	Unaudited	Unaudited	Audited
1.	**Segment Revenue (Net Sales)**								
1.1	Own Fertilizers (Urea, Bentonite Sulphur and Bio-Fertilizers)	185338	234722	191508	953421	185338	234722	191508	953421
1.2	Fertilizer Trading	64373	66807	18862	244232	64373	66807	18862	244232
1.3	Other Products and services	6725	9369	7295	33122	6725	9369	7295	33122
1.4	Eliminations	1732	2084	1425	6251	1732	2084	1425	6251
	Total Segment Revenue (1.1+1.2+1.3-1.4)	**254704**	**308814**	**216240**	**1224524**	**254704**	**308814**	**216240**	**1224524**
2.	**Segment Results**								
2.1	Own Fertilizers (Urea, Bentonite Sulphur and Bio-Fertilizers)	(1824)	14285	10100	58117	(1824)	14285	10100	58117
2.2	Fertilizer Trading	2780	4656	2026	16247	2780	4656	2026	16247
2.3	Other Products and services	505	2590	2178	5976	505	2590	2178	5976
2.4	**Total Segment Results (2.1+2.2+2.3)**	**1461**	**21531**	**14304**	**80340**	**1461**	**21531**	**14304**	**80340**
2.5	Finance expenses	10547	9239	6431	31636	10547	9239	6431	31636
2.6	Unallocable Expenses (Net of unallocable income)	590	327	1282	2367	595	520	1294	2704
2.7	**Profit / (Loss) Before Tax (2.4 - 2.5 - 2.6)**	**(9676)**	**11965**	**6591**	**46337**	**(9681)**	**11772**	**6579**	**46000**
3.	**Segment Assets**								
3.1	Own Fertilizers (Urea, Bentonite Sulphur and Bio-Fertilizers)	995700	1115407	963008	1115407	995700	1115407	963008	1115407
3.2	Fertilizer Trading	283868	187695	82417	187695	283868	187695	82417	187695
3.3	Other Products and services	16578	13133	13994	13133	16578	13133	13994	13133
3.4	Un-allocable	101044	74980	55787	74980	100517	74458	55590	74458
3.5	**Total segment assets (sub-total 3)**	**1397190**	**1391215**	**1115206**	**1391215**	**1396663**	**1390693**	**1115009**	**1390693**
4.	**Segment Liabilities**								
4.1	Own Fertilizers (Urea, Bentonite Sulphur and Bio-Fertilizers)	410194	444510	419454	444510	410194	444510	419454	444510
4.2	Fertilizer Trading	51629	44228	11445	44228	51629	44228	11445	44228
4.3	Other Products and services	4350	4630	5483	4630	4350	4630	5483	4630
4.4	Un-allocable	715593	675945	475929	675945	715593	675945	475929	675945
4.5	**Total segment liabilities (sub-total 4)**	**1181766**	**1169313**	**912311**	**1169313**	**1181766**	**1169313**	**912311**	**1169313**

Note:

In accordance with Indian Accounting Standard (Ind AS) 108 , Company has classified its segments as (i) Own Fertilizers (Urea, Bio-fertilizer and Bentonite Sulphur) (ii) Fertilizer Trading (Indigenous and Imported) and (iii) Other Products and Services (Industrial Products, Agro Chemicals, Traded Seeds, Seeds under Seed Multiplication Programme etc.).

For and on behalf of Board of Directors

(Manoj Mishra)
Chairman and Managing Director
DIN : 06408953

Place : Noida
Dated: August 02, 2019

Annexure VI

NATIONAL FERTILIZERS LIMITED
CIN-L74899DL1974GOI007417
(A Government of India Undertaking)
Regd. Office: SCOPE Complex, Core-III, 7-Institutional Area,
Lodhi Road, New Delhi - 110 003
www.nationalfertilizers.com

EXTRACT FROM THE UNAUDITED FINANCIAL RESULTS (STANDALONE AND CONSOLIDATED) FOR THE QUARTER ENDED 30TH JUNE 2019

₹ Lakhs

Sr. no.	Particualrs	STANDALONE				CONSOLIDATED			
		Quarter ended			Year ended	Quarter ended			Year ended
		30-06-19	31-03-19	30-06-18	31-03-19	30-06-19	31-03-19	30-06-18	31-03-19
		Unaudited	Unaudited	Unaudited	Audited	Unaudited	Unaudited	Unaudited	Audited
1	Total Income from operations	256194	310225	216776	1230105	256194	310225	216776	1230105
2	Net Profit/ (Loss) from operations before exceptional items and tax	(9676)	11965	6591	46337	(9681)	11772	6579	46000
3	Net Profit/ (Loss) before tax	(9676)	11965	6591	46337	(9681)	11772	6579	46000
4	Net Profit/ (Loss) for the period after tax	(6402)	8088	4122	29845	(6407)	7895	4110	29508
5	Total Comprehensive Income for the period (Comprising Profit/ (loss) and Other Comprehensive Income for the period	(6478)	7753	4155	29608	(6483)	7560	4143	29271
6	Equity Share Capital	49058	49058	49058	49058	49058	49058	49058	49058
7	Reserves (excluding Revaluation Reserve) as shown in the Audited Balance Sheet of the previous year				172844				172322
8	Earning Per Share (of ₹ 10/- each) *								
	(a) Basic	(1.30)	1.65	0.84	6.08	(1.31)	1.61	0.84	6.01
	(b) Diluted	(1.30)	1.65	0.84	6.08	(1.31)	1.61	0.84	6.01

* Not annualised in case of quarterly figures

Note:

The above is an extract of the detailed format of Quarterly/Yearly Financial Results filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing and Other Disclosure Requirements) Regulations 2015. The full format of the Quarterly/Yearly Financial Results are available on the Stock Exchanges websites, www.nseindia.com and www.bseindia.com and website of the Company www.nationalfertilizers.com.

For and on behalf of Board of Directors

(Manoj Mishra)
Chairman & Managing Director
DIN : 06408953

Place : Noida
Dated: August 02, 2019

S. MANN & COMPANY
CHARTERED ACCOUNTANTS
1006, 10TH Floor, Vikrant Tower
Rajindra Place, New Delhi - 110008

HDSG & ASSOCIATES
CHARTERED ACCOUNTANTS
E-21, Jangpura Extension,
New Delhi - 110014

INDEPENDENT AUDITORS' REVIEW REPORT

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

1. We have reviewed the accompanying statement of Standalone Unaudited Financial Results of M/s National Fertilizers Ltd., Scope Complex, Lodhi Road, New Delhi for the quarter ended 30th June 2019 attached herewith being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended by the Circular No. Circular No. CIR/CFD/FAC/62/2016 dated 5th July 2016 and Circular No. CIR/CFD/CMD1/44/2019 dated 29th March 2019. 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 have 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 provides 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 Standalone 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 recognized accounting practices and policies thereon has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended by the Circular No. CIR/CFD/FAC/62/2016 dated 5th July 2016 and Circular No. CIR/CFD/CMD1/44/2019 dated 29th March 2019 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For, S. MANN & COMPANY
Chartered Accountants
Firm Regd. No. 000075N

(SUBHASH CHANDER MANN)
Partner
(M. No 080500)
UDIN No. 19080500AAAACF3191
Place: Noida
Date: 02-08-2019

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

(HARBIR GULATI)
Partner
(M. No. 084072)
UDIN No. 19084072AAAAAF6802

S. MANN & COMPANY
CHARTERED ACCOUNTANTS
1006, 10TH Floor, Vikrant Tower
Rajindra Place, New Delhi - 110008

HDSG & ASSOCIATES
CHARTERED ACCOUNTANTS
E-21, Jangpura Extension,
New Delhi - 110014

INDEPENDENT AUDITOR'S REVIEW REPORT ON CONSOLIDATED UNAUDITED QUARTERLY AND YEAR TO DATE FINANCIAL RESULTS OF THE COMPANY PURSUANT TO THE REGULATION 33 OF SEBI (LISTING OBLIGATIONS AND DISCOSURE REQUIREMENTS) REGULATION 2015

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

1. We have reviewed the accompanying Statement of Consolidated Unaudited quarterly Financial Results of National Fertilizers Limited ("the company") and its share of the net loss after tax and total comprehensive loss of its joint ventures as listed in paragraph 4 for the quarter ended 30th June 2019, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended by Circular No. CIR/CFD/CMD1/44/2019 dated 29th March 2019 ('Listing Regulations'). Attention is drawn to the fact that the consolidated figures for the corresponding quarter ended 30th June 2018, as reported in these financial results have been approved by the company's Board of Directors, but have not been subjected to review.

2. This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, read with relevant rules and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.

3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

   We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

4. The Statement includes the results of the following entities:

Sr. No.	Name of the Company	Joint Venture
1	Ramagundam Fertilizers & Chemicals Limited	Joint Venture Company
2	Urvarak Videsh Limited	Joint Venture Company

S. MANN & CO. New Delhi Chartered Accountants

H.D.S.G. & Associates FRN 002871N New Delhi Chartered Accountants

5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review report of the other auditors referred to in paragraph 6 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

6. The consolidated unaudited financial results includes the company's share of net loss after tax of Rs. 4.98 Lakhs and total comprehensive loss of Rs. 4.98 Lakhs for the quarter ended 30.06.2019, as considered in the consolidated unaudited financial results, in respect of two joint ventures, whose interim financial results have not been reviewed by us. These interim financial results have been reviewed by other auditors whose reports have been furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these joint ventures, is based solely on the reports of the other auditors and the procedures performed by us as stated in paragraph 3 above.

Our conclusion on the Statement is not modified in respect of the above matters

For, S. MANN & COMPANY
Chartered Accountants
Firm Regd. No. 000075N

(SUBHASH CHANDER MANN)
Partner
(M. No 080500)
UDIN No. 19080500AAAACG9450

S. MANN & CO. (New Delhi) Chartered Accountants

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

(HARBIR GULATI)
Partner
(M. No. 084072)
UDIN No. 19084072AAAAAG9455

H.D.S.G. & Associates FRN 002871N New Delhi Chartered Accountants

Place: Noida
Date: 02-08-2019