



नेशनल फर्टिलाइजर्स लिमिटेड

(भारत सरकार का उपक्रम)

कॉर्पोरेट कार्यालय : ए-11, सेक्टर-24, नोएडा - 201301

जिला गौतम बुद्ध नगर (उ.प्र.),

दूरभाष : 0120 2412294, 2412445, फैक्स : 0120-2412397

Ref. No.NFL/SEC/SE/ 933



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

Dated: 30.10.2018

Manager, (Listing),
National Stock Exchange of India
Limited,
Registered Office (Exchange Plaza),
C-1, Block-G, BandraKurla 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 after Limited Review for the quarter and half year ended 30th September, 2018.

Dear Sir,

We are forwarding herewith soft copies of Un-audited Financial Results after Limited Review for the quarter and half year ended 30th September, 2018. These results have been taken on record by the Board of Directors in their 429th Meeting held on 30th October, 2018.

Thanking you,

Yours faithfully,
For National Fertilizers Limited

R. Kumar

(Raj Kumar)

Company Secretary

Encl: As above.



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

Annexure-V

UNAUDITED FINANCIAL RESULTS (STANDALONE) FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPT., 2018

PART I

(₹ Lakhs)

S.No.	Particulars	3 months ended 30.09.2018	Preceding 3 months ended 30.06.2018	Corresponding 3 months ended in the previous year 30.09.2017	Half Year ended 30.09.2018	Half Year ended 30.09.2017	Previous year ended 31.03.2018
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
I	Revenue from Operations	323774	216736	213988	540510	401616	900716
II	Other Income	128	158	242	286	480	1747
III	Total Income (I+II)	323902	216894	214230	540796	402096	902463
IV	EXPENSES						
	(a) Cost of materials consumed	118460	100675	75395	219135	152122	339915
	(b) Purchase of Stock-in-Trade	60039	62146	45132	122185	79505	102518
	(c) Changes in inventories of finished goods, Stock-in-Trade and work-in-progress	5899	(63385)	(17279)	(57486)	(43876)	670
	(d) Employee benefits expense	15174	13969	12952	29143	27549	72513
	(e) Power & Fuel	79471	67895	56491	147366	114427	239949
	(f) Finance costs	8185	6432	5494	14617	9539	18989
	(f) Depreciation and amortisation expense	1916	1814	1576	3730	2987	7330
	(g) Other expenses	23582	20757	24122	44339	45530	87096
	Total expenses (IV)	312726	210303	203883	523029	387783	868980
V	Profit/ (Loss) from operations before exceptional items and tax (III-IV)	11176	6591	10347	17767	14313	33483
VI	Exceptional items	-	-	-	-	-	-
VII	Profit/ (Loss) before tax (V-VI)	11176	6591	10347	17767	14313	33483
VIII	Tax expenses						
	(1) Current tax	4279	2853	2213	7,132	3,070	8042
	(2) Deferred tax	(346)	(384)	1462	(730)	1,984	4164
IX	Profit/ (Loss) for the period (VII-VIII)	7243	4122	6672	11365	9259	21277

S.No.	Particulars	3 months ended 30.09.2018	Preceding 3 months ended 30.06.2018	Corresponding 3 months ended in the previous year 30.09.2017	Half Year ended 30.09.2018	Half Year ended 30.09.2017	Previous year ended 31.03.2018
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
X	Other Comprehensive Income						
	A (i) Items that will not be reclassified to profit or loss	50	50	(58)	100	(115)	(278)
	(ii) Income tax relating to items that will not be reclassified to profit or loss	(18)	(17)	20	(35)	40	96
	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	-	-	-	-	-	-
XI	Total Comprehensive Income for the period (IX+X) (Comprising Profit/ (loss) and Other Comprehensive Income for the period	7275	4155	6634	11430	9184	21095
XII	Paid- up equity share capital (Face value of each share - ₹ 10)	49058	49058	49058	49058	49058	49058
XIII	Reserves excluding Revaluation Reserves						149682
XIV	Earning Per equity share (of ₹ 10 each) *						
	(a) Basic	1.48	0.84	1.36	2.32	1.89	4.34
	(b) Diluted	1.48	0.84	1.36	2.32	1.89	4.34
XIX	Debt : Equity Ratio				2.12 : 1	1.88 : 1	1.54 : 1
XX	Debt Service Coverage Ratio (Times)				2.11	2.12	2.34
XXI	Interest Service Coverage Ratio (Times)				2.47	2.81	3.15
	* Not annualised in case of quarterly / half yearly figures						

S.No. Particulars	3 months ended 30.09.2018	Preceding 3 months ended 30.06.2018	Corresponding 3 months ended in the previous year 30.09.2017	Half Year ended 30.09.2018	Half Year ended 30.09.2017	Previous year ended 31.03.2018
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)

PART II

A	PARTICULARS OF SHARE HOLDING						
1	Public Share holding						
	- Number of Shares	124048868	124048868	124048868	124048868	124048868	124048868
	- Percentage of Shareholding	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
	- 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
	- 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



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UNAUDITED FINANCIAL RESULTS (STANDALONE) FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPT. 2018

	Particulars	Quarter ended 30 th Sept., 2018
B	INVESTORS COMPLAINTS	
	Pending at the beginning of the quarter	0
	Received during the quarter	0
	Disposed off during the quarter	0
	Remaining unresolved at the end of the quarter	0
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 30 th October, 2018. The limited review of the financial results for the quarter and half year ended 30 th September 2018 has been carried out by the statutory auditors of the company.	
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 the SEBI Regulations and SEBI circular dated 5th July 2016.	
3	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: October 30, 2018

NATIONAL FERTILIZERS LIMITED

Annexure V (contd.)

STATEMENT OF ASSETS AND LIABILITIES AS AT 30TH SEPTEMBER 2018

(₹ Lakhs)

Sr. No.	PARTICULARS	Half year ended 30 th Sept. 2018	Half year ended 30 th Sept. 2017
A	ASSETS		
1	Non-current assets		
	(a) Property Plant & Equipment	404490	397327
	(b) Capital Work In Progress	3214	7622
	(c) Other Intangible Assets	407	879
	(d) Financial Assets		
	i) Investments	27372	21872
	ii) Loans	839	1071
	iii) Other Financial Assets	813	798
	(e) Other Non Current Assets	2373	7
2	Current assets		
	(a) Inventories	112658	95430
	(b) Financial Assets		
	i) Trade Receivables	522339	380221
	ii) Cash & Cash Equivalents	2177	4941
	iii) Other Bank Balances	234	219
	iv) Loans	426	286
	v) Other Financial Assets	26673	60792
	(c) Current Tax Assets (Net)	9246	9262
	(d) Other Current Assets	53636	37905
3	Assets Held for Disposal	171	1049
	TOTAL ASSETS	1167068	1019681

NATIONAL FERTILIZERS LIMITED

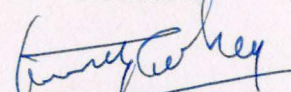
Annexure V (contd.)

STATEMENT OF ASSETS AND LIABILITIES AS AT 30TH SEPTEMBER 2018

(₹ Lakhs)

Sr. No.	PARTICULARS	Half year ended 30 th Sept. 2018	Half year ended 30 th Sept. 2017
B	EQUITY AND LIABILITIES		
1	Equity		
	(a) Equity Share Capital	49058	49058
	(b) Other Equity (Reserves & Surplus)	161112	137770
2	Liabilities		
	Non-current liabilities		
	(a) Financial Liabilities		
	i) Borrowings	9627	14296
	ii) Other Financial Liabilities	2590	2071
	(b) Provisions	17902	16803
	(c) Deferred Government Grant	273348	277295
	(d) Deferred Tax Liabilities (Net)	4330	2881
	(e) Other non-current Liabilities	1706	1494
	Current liabilities		
	(a) Financial Liabilities		
	i) Borrowings	430345	331819
	ii) Trade payables	71020	46087
	iii) Other Financial Liabilities	94855	97411
	(b) Provisions	24814	15135
	(c) Deferred Government Grant	15167	14929
	(d) Other Current Liabilities	11194	12632
	TOTAL EQUITY AND LIABILITIES	1167068	1019681

For and on behalf of Board of
Directors


(Manoj Mishra)

Chairman and Managing Director

DIN : 06408953

Place : Noida

Dated: October 30, 2018

NATIONAL FERTILIZERS LIMITED

Annexure-V

UN-AUDITED SEGMENT-WISE REVENUE, RESULTS, SEGMENT ASSETS AND SEGMENT LIABILITIES (STANDALONE) FOR THE QUARTER & HALF YEAR ENDED 30TH SEPTEMBER, 2018

Sr. No.	Particulars	₹ Lakhs					
		Quarter ended			Half Year ended		Year ended
		30-09-18	30-06-18	30-09-17	30-09-18	30-09-17	31-03-18
		Un-audited	Un-audited	Un-audited	Un-audited	Un-audited	Audited
1.	Segment Revenue (Net Sales)						
1.1	Own Fertilizers (Urea, Bentonite Sulphur and Bio-Fertilizers)	253944	191508	184691	445452	361081	762666
1.2	Fertilizer Trading	63267	18862	25463	82129	31104	110695
1.3	Other Products	6337	6905	3917	13242	10955	24829
1.4	Eliminations	1182	1425	800	2607	2782	5361
	Total Segment Revenue (1.1+1.2+1.3-1.4)	322366	215850	213271	538216	400358	892829
2.	Segment Results						
2.1	Own Fertilizers (Urea, Bentonite Sulphur and Bio-Fertilizers)	15351	10644	14368	25995	22588	44325
2.2	Fertilizer Trading	4623	2047	2414	6670	2666	10805
2.3	Other Products	415	1554	147	1969	984	3151
2.4	Total Segment Results (2.1+2.2+2.3)	20389	14245	16929	34634	26238	58281
2.5	Finance expenses	8185	6432	5494	14617	9539	18989
2.6	Unallocable Expenses (Net of unallocable income)	1028	1222	1088	2250	2386	5809
2.7	Profit / (Loss) Before Tax (2.4 - 2.5 - 2.6)	11176	6591	10347	17767	14313	33483
3.	Segment Assets						
3.1	Own Fertilizers (Urea, Bentonite Sulphur and Bio-Fertilizers)	977808	962511	852820	977808	852820	835464
3.2	Fertilizer Trading	113713	82417	96385	113713	96385	67089
3.3	Other Products	14382	13994	11506	14382	11506	11947
3.4	Un-allocable	61165	56284	58970	61165	58970	48341
3.5	Total segment assets (sub-total 3)	1167068	1115206	1019681	1167068	1019681	962841
4.	Segment Liabilities						
4.1	Own Fertilizers (Urea, Bentonite Sulphur and Bio-Fertilizers)	458768	435251	410674	458768	410674	439653
4.2	Fertilizer Trading	21912	11444	12436	21912	12436	2171
4.3	Other Products	4714	5858	1626	4714	1626	3272
4.4	Un-allocable	471504	459758	408117	471504	408117	319005
4.5	Total segment liabilities (sub-total 4)	956898	912311	832853	956898	832853	764101

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 (Industrial Products, Agro Chemicals, Traded Seeds, Seeds under seed multiplication programme etc.).

Place : Noida
Dated: October 30, 2018


(Manoj Mishra)
Chairman & Managing Director
DIN No.06408953

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EXTRACT FROM THE UNAUDITED FINANCIAL RESULTS (STANDALONE) FOR THE QUARTER & HALF YEAR ENDED 30TH SEPTEMBER, 2018

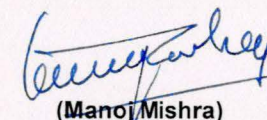
₹ Lakhs

S No	Particulars	Quarter ended			Half year ended		Year ended
		30-09-18	30-06-18	30-09-17	30-09-18	30-09-17	31-03-18
		Un audited	Un audited	Un audited	Un audited	Un audited	Audited
1	Total Income from operations	323902	216894	214230	540796	402096	902463
2	Net Profit/ (Loss) from operations before exceptional items and tax	11176	6591	10347	17767	14313	33483
3	Net Profit/ (Loss) before tax	11176	6591	10347	17767	14313	33483
4	Net Profit/ (Loss) for the period after tax	7243	4122	6672	11365	9259	21277
5	Total Comprehensive Income for the period (Comprising Profit/ (loss) and Other Comprehensive Income for the period)	7275	4155	6634	11430	9184	21095
6	Equity Share Capital	49058	49058	49058	49058	49058	49058
7	Reserves (excluding Revaluation Reserve) as shown in the Audited Balance Sheet of the previous year						149682
8	Earning Per Share (of ₹ 10/- each) *						
	(a) Basic	1.48	0.84	1.36	2.32	1.89	4.34
	(b) Diluted	1.48	0.84	1.36	2.32	1.89	4.34

* 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: October 30, 2018

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

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

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 and half year ended 30th September 2018 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 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 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 read with 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: Noida
Date: 30-10-2018

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

(SUBHASH CHANDER MANN)
Partner
(M. No. 080500)

