

(₹ in lakhs)

PART I						
STATEMENT OF UNAUDITED RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31.12.2015						
Particulars	3 months ended	Preceding 3 months ended	Corresponding 3 months ended in the previous year	Current Year 9 months ended	Corresponding 9 months ended in the previous year	Previous Year ended
(Refer Notes Below)	31.12.2015	30.09.2015	31.12.2014	31.12.2015	31.12.2014	31.03.2015
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1 Income from operations						
Net sales/income from operations (Net of excise duty)	566,54.44	908,54.01	284,46.25	2249,74.74	1912,18.44	2578,78.08
2 Expenses :						
a. Cost of materials consumed	239,92.86	374,60.48	159,57.43	881,84.06	782,26.24	1119,91.13
b. Purchases of stock-in-trade	101,61.20	277,71.34	133,81.08	799,44.22	683,15.34	864,63.09
c. Change in inventories of finished goods, work-in-progress and stock-in-trade	45,13.75	38,57.62	(61,75.99)	(26,04.87)	(8,292.01)	(141,36.03)
d. Employee benefits expense	17,02.17	16,93.98	16,19.67	51,48.96	51,95.64	63,33.41
e. Depreciation and amortisation expense	7,34.75	7,28.83	7,61.07	21,78.54	20,91.35	28,65.57
f. Other expenses						
i) Power, fuel and water	38,82.68	67,05.29	7,48.34	159,93.87	183,86.37	240,94.94
ii) Other expenses	101,69.76	132,96.40	51,70.25	338,79.20	212,48.00	272,17.37
Total expenses	551,57.17	915,13.94	314,61.85	2227,23.98	1851,70.93	2448,29.48
3 Profit/(Loss) from operations before other income, finance costs and exceptional items (1-2)	14,97.27	(6,59.93)	(30,15.60)	22,50.76	60,47.51	130,48.60
4 Other income	1,66.29	1,39.68	1,36.60	5,98.30	3,80.63	11,47.10
5 Profit/(Loss) from ordinary activities before finance costs and exceptional items (3+4)	16,63.56	(5,20.25)	(28,79.00)	28,49.06	64,28.14	141,95.70
6 Finance costs	28,69.27	19,83.18	25,59.92	75,88.03	88,57.15	123,66.62
7 Profit/(Loss) from ordinary activities after finance costs but before exceptional items (5-6)	(12,05.71)	(25,03.43)	(54,38.92)	(47,38.97)	(24,29.01)	18,29.08
8 Exceptional items	(4,83.20)	-	-	200,00.00	-	-
9 Profit/(Loss) before tax (7-8)	(7,22.51)	(25,03.43)	(54,38.92)	(247,38.97)	(24,29.01)	18,29.08
10 Tax expense	(3,91.29)	(5,58.08)	(25,06.66)	(13,05.77)	(27,77.07)	(19,24.96)
11 Net Profit/(Loss) for the period (9-10)	(3,31.22)	(19,45.35)	(29,32.26)	(234,33.20)	3,48.06	37,54.04
12 Paid-up equity share capital (Face Value : ₹ 10 Per Share)	118,54.86	118,54.86	118,54.86	118,54.86	118,54.86	118,54.86
13 Reserves excluding Revaluation Reserves						464,72.43
14 Earnings per share (of ₹ 10/- each) (not annualised):						
Basic and Diluted (in ₹)	(0.28)	(1.64)	(2.47)	(19.77)	0.29	3.17

Notes :

- The above results were reviewed and recommended by the Audit Committee and thereafter approved and taken on record by the Board of Directors at its meeting on 30.1.2016.
- The urea concession for the period has been estimated and accounted as per the Government of India (GoI) notifications dated 7th January 2015 and 17th June 2015. The Company is contesting the discriminatory conditions of the notifications before the Hon'ble High Court of Delhi.
- Phosphatic & Complex Fertilizers subsidy has been accounted based on rates announced by GOI under Nutrient Based Subsidy policy.
- The results for the quarter were affected primarily by the drought condition in the company's major operating territory, aforesaid urea policy and planned shutdown of urea plant for about a month for replacement of certain equipment.
- The exceptional items represent a provision for the potential diminution in the value of investments in Bangalore Beverages Limited, as a matter of abundant prudence. This has resulted from a review of the business strategy and carrying costs.
- In accordance with Companies Act, 2013, for financial statements in respect of financial years commencing on or after April 1, 2015 Company is required to do Componentization of its Plant & Machinery. The Company is in the process of determining components and useful life of its Plant and Machinery. Pending such determination, the depreciation on plant and machinery has been provided for on the basis of useful life as mentioned in Schedule II of the Companies Act, 2013.
- Previous period figures have been regrouped, wherever necessary. The auditors have carried out a limited review.

On behalf of the Board of Directors

Place : Gurgaon
Date : 30.01.2016

N SURESH KRISHNAN
MANAGING DIRECTOR