

PART I				
STATEMENT OF STANDALONE UNAUDITED RESULTS FOR THE QUARTER ENDED 30.06.2014				
Particulars	3 months ended	Preceding 3 months ended	Corresponding 3 months ended in the previous year	Previous Year ended
(Refer Notes Below)	30.06.2014	31.03.2014	30.06.2013	31.03.2014
	Unaudited	Audited	Unaudited	Audited
1 Income from operations				
Net sales/income from operations (Net of excise duty)	430,98.75	641,56.89	607,11.64	3310,26.37
2 Expenses :				
a. Cost of materials consumed	155,53.36	333,72.21	311,91.94	1442,32.13
b. Purchases of stock-in-trade	312,98.63	41,53.81	243,12.14	737,74.45
c. Change in inventories of finished goods, work-in-progress and stock-in-trade	(156,80.37)	20,03.35	(152,05.50)	65,73.53
d. Employee benefits expense	17,73.01	10,26.28	17,58.03	63,07.19
e. Depreciation and amortisation expense	5,95.22	7,04.14	7,28.31	28,76.11
f. Other expenses				
i) Power and fuel	37,76.92	96,98.33	85,67.74	443,79.58
ii) Other expenses	55,28.83	51,31.04	91,89.33	337,37.95
Total expenses	428,45.60	560,89.16	605,41.99	3118,80.94
3 Profit from operations before other income and finance costs (1-2)	2,53.15	80,67.73	1,69.65	191,45.43
4 Other income	1,08.99	40.79	75.95	4,54.16
5 Profit from ordinary activities before finance costs (3+4)	3,62.14	81,08.52	2,45.60	195,99.59
6 Finance costs	28,07.14	25,25.96	20,90.61	102,44.74
7 Profit before tax (5-6)	(24,45.00)	55,82.56	(18,45.01)	93,54.85
8 Tax expense	(14,68.76)	10,23.95	(6,40.56)	22,61.44
9 Net Profit for the period (7-8)	(9,76.24)	45,58.61	(12,04.45)	70,93.41
10 Paid-up equity share capital (Face Value : ₹ 10 Per Share)	118,54.86	118,54.86	118,54.86	118,54.86
11 Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year				437,23.25
12 Earnings per share (of ₹ 10/- each) (not annualised):				
Basic and Diluted	(0.82)	3.85	(1.02)	5.99

Notes :

- The above results were taken on record by the Board of Directors at its meeting on 7.8.2014.
- Turnover during the quarter is lower due to shutdown of ammonia / urea plant for annual turnaround and to complete modifications to the existing plant to use natural gas as feed stock besides naphtha.
- Finance costs for the quarter are higher due to term loans borrowed for the gas conversion project and delayed payment of fertilizer subsidy by Government of India (GOI).
- As per the requirements of the Companies Act, 2013, the Company has computed depreciation with reference to the useful life of the assets described in the Schedule II of the Act. Consequently, the depreciation for the quarter ended 30.6.2014 is lower by Rs.176 lakhs.
- The urea concession has been estimated and accounted as per the modified New Pricing Scheme (NPS) - III for existing urea units notified on 2nd April 2014, for a period of one year.
- Phosphatics & Complex Fertilizers subsidy has been accounted based on rates announced by GOI under Nutrient Based Subsidy policy.
- Previous period figures have been regrouped, wherever necessary.
The auditors have carried out a limited review.

PART II				
SELECT INFORMATION FOR THE QUARTER AND YEAR ENDED 30.06.2014				
Particulars	3 months ended	Preceding 3 months ended	Corresponding 3 months ended in the previous year	Previous Year ended
	30.06.2014	31.03.2014	30.06.2013	31.03.2014
A PARTICULARS OF SHAREHOLDING				
1 Public shareholding				
- Number of shares	92,472,254	92,472,254	92,438,375	92,472,254
- Percentage of shareholding	78.03	78.03	78.00	78.03
2 Promoters and Promoter Group Shareholding				
a) Pledged / Encumbered				
- Number of shares	4,753,881	13,753,881	14,961,610	13,753,881
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	18.25	52.81	57.38	52.81
- Percentage of shares (as a % of the total share capital of the company)	4.01	11.61	12.62	11.61
b) Non-encumbered				
- Number of shares	21,289,015	12,289,015	11,115,165	12,289,015
- Percentage of shares (as a % of the total shareholding of Promoter and Promoter group)	81.75	47.19	42.62	47.19
- Percentage of shares (as a % of the total share capital of the company)	17.96	10.37	9.38	10.37

Particulars	For the quarter ended 30.06.2014
B INVESTOR COMPLAINTS	
Pending at the beginning of the quarter	Nil
Received during the quarter	6
Disposed off during the quarter	6
Remaining unresolved at the end of the quarter	Nil

On behalf of the Board of Directors	
Place : Bangalore Date : 7.8.2014	DEEPAK ANAND MANAGING DIRECTOR