ed Office: Level 11, UB Tower, UB City, 24, Vittal Mallya Road, Bengaluru - 560 001
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STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2021
(Rupees in lakhs)

enided 3 months and figures for liquies for enided enided anded enided unaudited unaudi	Particulars	3 Months	Precedina	Corresponding	Year to date	Year to date	Previous year
NICOME NICOME NICOME NICOME		ended	3 months ended	3 months ended in the previous year	figures for current period ended		ended
			30.06.2021	30.09.2020	30.09.2021	30.09.2020	31.03.2021
NECOME	Section on the section of the sectio		Unaudited	Unaudited	Unaudited	Unaudited	Audited
(a) Revenue from contracts with customers (27,281.98 (88,719.11) (88,873.96 (141,501.08 (21,833.42 (214,40) (Retier Nube 4, 5 and 6) (9) Other income EXPENSES (a) Cost of materials consumed (10) Purchases of finished goods, traded goods and work-in-progress (15) Purchases of finished goods, traded goods and work-in-progress (15) Purchases of traded goods and work-in-progress (15) Purchases of traded goods and work-in-progress (1,127.12) 985.65 (1,273.2) 985.65 (1,278.28 (1,288.74	1 INCOME	AND ALVE	A ALTHOUGH	and the same	CR, Militopi IV.	LEADS SELL	o resultation
EXPENSES 592.91 592.91 794.80 1,186.35 1,542.42 2,06 EXPENSES 794.80 794.80 1,186.35 1,542.42 2,06 (a) Cost of materials consumed (a) Cost of materials consumed (b) Purchases of finaled goods, traded goods and work-in-progress 48,483.60 36,807.31 32,789.28 33,299.91 61,545.57 111,01 (b) Employee benefits expense (c) Change in inventories of finished goods, traded goods and work-in-progress 1,482.03 1,757.29 1,68.87 1,285.88 2,44.47 3,952.01 1,31 (d) Employee benefits expenses 1,282.03 1,278.25 1,296.88 1,285.88 1,44.82.55 24.66 6,78 (d) Employee benefits expenses 1,282.03 1,757.29 1,788.89 3,593.20 3,592.24 6,78 (d) Employee benefits expenses 1,280.24 1,280.24 1,289.89 1,289.00 4,282.44 6,78 (d) Depreciation and amortisation expenses 1,280.24 1,290.24 1,290.24 1,290.24 1,290.39 3,274.84 6,78 4,285.44 7,88 (a) Other expenses <t< td=""><td>(a) Revenue from contracts with customers (Refer Note 4, 5 and 6)</td><td>72,781.98</td><td>68,719.11</td><td>68,873.96</td><td>141,501.09</td><td>121,853.43</td><td>214,402.82</td></t<>	(a) Revenue from contracts with customers (Refer Note 4, 5 and 6)	72,781.98	68,719.11	68,873.96	141,501.09	121,853.43	214,402.82
Total income T3,374.89 69,372.55 69,688.76 442,687.44 123,395.85 217,077	(b) Other income	592.91	593.44	794.80	1,186.35	1,542.42	2,669.96
EXPENSES EXPENSES A6,483.60 36,807.31 32,789.28 83,290.91 01,545.57 11,01	Total income	73,374.89	69,312.55	69,668.76	142,687.44	123,395.85	217,072.78
(a) Cost of materials consumed (b) Purchases of traded goods (c) Change in inventories of finished goods and work-in-progress (1,127,12) 985,65 1,265,68 (1,14,17) 3,952,01 1,31 (c) Employee benefits expense (1,127,12) 985,65 1,265,68 (1,14,17) 3,952,01 1,31 (c) Employee benefits expense (1,127,12) 985,65 1,751,29 1,758,87 3,693,32 3,502,44 6,78 (c) Depreciation and amortisation expenses (1,282,03 1,751,29 1,758,27 1,7			L'all'opposition	g ajmizat Siya	through the		
(b) Purchases of traded goods (c) Change in inventories of finished goods, traded goods and work-in-progress (1,1,27,12) sp85,65 (1,265,68) (1,44,47) sp85,00 (1,27,12) sp85,65 (1,265,68) (1,44,47) sp85,00 (1,27,12) sp85,65 (1,265,68) (1,44,47) sp85,00 (1,27,12) sp85,65 (1,265,68) sp85,00 (1,44,47) sp85,00 (1,27,12) sp85,65 (1,278,98)	(a) Cost of materials consumed	46,483.60	36,807.31	32,789.28	83,290.91	61,545.57	111,017.28
(c) Change in inventories of finished goods, traded goods and work-in-progress (1,127,12) 995.65 (1,265.68 (141.47) 3,952.01 1,31 traded goods and work-in-progress (1,282.03 1,751.29 1,768.87 3,603.32 3,502.44 6,78 (e) Finance costs (1,280.24 1,278.25 1,059.85 2,178.99 2,338.10 4,825.44 7,88 (f) Depreciation and amortisation expense (1,280.24 1,273.82 1,059.85 2,178.99 2,338.10 4,825.44 7,88 (f) Depreciation and amortisation expense (1,280.24 1,273.82 1,059.85 2,178.99 2,354.06 2,235.15 5,00 (g) Other expenses (1,280.24 1,273.82 1,059.85 2,338.10 4,825.44 7,88 (f) Depreciation and amortisation expense (1,280.24 1,273.82 1,059.85 2,178.99 3,774.90 6,287.60 3,8476.45 2,4819.23 50,01 1,280.24 1,280.24 1,280.24 1,280.24 1,280.25 1,280.	(b) Purchases of traded goods	190.21	6,066.97	10,509.30	6,257.18	14,462.55	24,664.27
(c) Employee benefits expense (e) Finance costs (f) Depreciation and amortisation expenses (g) Other tax (1-2) (g) Other expenses (g) Other tax (III) (g) Other expenses (g) Other tax (III) (g) Other expenses (g) Other tax (III) (g) Other	(c) Change in inventories of finished goods, traded goods and work-in-progress	(1,127.12)	985.65	1,265.68	(141.47)	3,952.01	1,311.94
(e) Finance costs (e) Character costs (f) Depreciation and amortisation expense (f) Depreciation and amortisation expense (f) Rs. 1,260.24 (1,273.82 (1,090.38 2,534.06 2,235.15 5,03 (9) Other expenses (9) Other expenses (9) Other expenses (1,29) (2,254.06 (2,235.15 5,00 3,235.06 (2,235.15 5,00 3,235.06 (2,235.15 5,00 3,235.06 (2,235.15 5,00 3,235.06 (2,235.15 5,00 3,235.06 (2,235.15 5,00 3,235.06 (2,235.15 5,00 3,235.06 (2,235.15 5,00 3,235.06 (2,235.15 5,00 3,235.06 (2,235.15 5,00 3,235.06 (2,235.16 5,237.65 63,381.16 134,358.55 115,342.39 206,57	(d) Employee benefits expense	1,852.03	1,751.29	160	3,603.32	3,502.44	6,797.58
(f) Depreciation and amortisation expense (2,235.15 (2,2	(e) Finance costs	1,278.25	1,059.85		2,338.10	4,825.44	7,682.92
(g) Other expenses (g) Other by Profit before tax (1-2) (g) Deferred tax (1-2) (g) Deferred tax (Minimum Alternate Tax) (g) Deferred tax (Minimum A	(f) Depreciation and amortisation expense	1,260.24	1,273.82	STREET	2,534.06	2,235.15	5,031.22
Total expenses 68,820.90 65,537.65 63,381.16 134,388.55 115,342.30 206,51 Profit before tax (1-2) 4,553.99 3,774.90 6,287.60 8,328.89 8,053.46 10,58 Tax expense 812.00 678.00 1,125.00 1,490.00 1,490.00 1,490.00 1,490.00 1,497.29 1,88 Total tax expense 812.00 678.04 1,106.43 1,508.50 1,497.29 1,88 Total tax expense 844.34 664.16 1,106.43 1,508.50 1,497.29 1,88 Profit from the period / year (3-4) 2,897.65 2,432.74 4,056.17 5,330.39 5,157.17 6,70 Other comprehensive income / (loss) 2,897.65 2,432.74 4,056.17 5,330.39 5,157.17 6,70 Re-measurement gains /(losses) on defined benefit plan 19,81 2,22 (6.89) 22.03 8,82 1 Total comprehensive income (5+6) 1,854.87 11,854.87 11,854.87 11,854.87 11,854.87 11,854.87 11,854.87 11,854.87<	(g) Other expenses	18,883.69	17,592.76	13,760.67	36,476.45	24,819.23	50,011.51
Profit before tax (1-2) 4,553.99 3,774.90 6,287.60 8,328.89 8,053.46 10,55 Tax experise (a) Current tax (Minimum Alternate Tax) 812.00 678.00 1,125.00 1,490.00 1,439.00 1,95 (b) Deferred tax charge 812.00 678.00 1,125.00 1,490.00 1,439.00 1,95 Total tax expense 844.34 664.16 1,106.43 1,508.50 1,457.29 1,85 Profit from the period / year (3-4) 2,897.65 2,432.74 4,056.17 5,330.39 5,157.17 6,70 Other comprehensive income / (loss) 2,897.65 2,432.74 4,056.17 5,330.39 5,157.17 6,70 Re-measurement gains /(losses) on defined benefit plan 10.556.34 1,854.87 19,74 (63.05) 8.82 1 Total comprehensive income (5+6) 19.81 2.22 (6.89) 22.03 (3.08) (2 Total comprehensive income (5+6) 2,860.75 2,428.62 4,069.02 5,289.37 5,162.91 3,74 Point of the coult of the coult of the coult of the coul	Total expenses	68,820.90	65,537.65	63,381.16	134,358.55	115,342.39	206,516.72
Tax expense 812.00 678.00 1,125.00 1,490.00 1,439.00 1,99 (b) Deferred tax (Minimum Atternate Tax) 842.34 664.16 1,106.43 1,508.50 1,439.00 1,99 Total tax expense 44.34 664.16 1,106.43 1,508.50 1,439.00 1,89 Total tax expense 2,897.65 2,432.74 4,056.17 5,308.50 2,896.29 3,84 Profit from the period I year (3-4) 2,897.65 2,432.74 4,056.17 5,330.39 5,157.17 6,70 Other comprehensive income I (loss) 2,897.65 2,432.74 4,056.17 5,330.39 5,157.17 6,70 Re-measurement gains /(losses) on defined benefit plan income tax effect on above 19,81 2,222 (6.34) 19.74 (63.05) 8,82 1 Total comprehensive income (5+6) 19,81 2,222 (6.89) 22.03 (3.08) (2 Paid-up equity share capital (feace value of Rs. 10 per share) 48,81 11,854.87 11,854.87 11,854.87 11,854.87 11,854.87 11,854.87 <th< td=""><td></td><td>4,553.99</td><td>3,774.90</td><td>6,287.60</td><td>8,328.89</td><td>8,053.46</td><td>10,556.06</td></th<>		4,553.99	3,774.90	6,287.60	8,328.89	8,053.46	10,556.06
(a) Current tax (Minimum Alternate Tax) (b) Deferred tax charge (c) Deferred tax charge (b) Deferred tax charge (c) Deferred tax charge (d) Deferred tax charge (e) Deferred tax charge (for star expense (for Rs. 101-each) (b) Deferred tax (Minimum Alternate Tax) (e) Deferred tax (Minimum Alternate Tax) (for charge (for Rs. 101-each) (for charge) (for Rs. 101-each) (for Rs. 101-each) (for Rs. 101-each) (for charge) (for Rs. 101-each) (for Rs. 101-e	4 Tax expense	WAS OF SER	th Age	anduper in	The validity of	TO SERVED	The Contract
(a) Basic (in Rs.) (b) Deferred tax charge (b) Deferred tax charge 844.34 664.16 1,106.43 1,508.50 1,457.29 1,88 844.34 664.16 1,106.43 1,508.50 1,457.29 1,88 1,636.34 1,342.16 2,231.43 2,98.50 2,896.29 3,84 1,636.34 1,342.16 2,231.43 2,98.50 2,896.29 3,84 1,636.34 1,342.16 2,231.43 2,98.50 2,896.29 3,84 1,636.34 1,342.16 2,231.43 2,98.50 2,896.29 3,84 1,636.34 1,342.16 2,231.43 2,98.50 2,896.29 3,84 2,897.65 2,432.74 4,056.17 5,330.39 5,157.17 6,70 (63.05) 8.82 1 (63.05) 8.82 1 (63.05) 8.82 1 (63.05) 8.82 1 (63.05) 8.82 1 (63.05) 8.82 1 (63.05) 8.82 1 (63.05) 8.82 1 (63.05) 8.82 1 (63.05) 8.82 1 (63.05) 8.82 1 (63.05) 8.82 1 (63.05) 8.82 1 (63.05) 8.82 1 (70.00) 8.80 12.85 (41.02) 5.74 1 (70.00) 9.00 1.85 (41.02) 5.74	(a) Current tax (Minimum Alternate Tax)	812.00	678.00		1,490.00	1,439.00	
Total tax expense 1,656.34 1,342.16 2,231.43 2,998.50 2,896.29 3,84 Profit from the period / year (3-4) 2,897.65 2,432.74 4,056.17 5,330.39 5,157.17 6,70 Other comprehensive income / (loss) 2,897.65 2,432.74 4,056.17 5,330.39 5,157.17 6,70 Re-measurement gains //losses) on defined benefit plan income tax effect on above (56.71) (6.34) 19.74 (63.05) 8.82 10 Total other comprehensive (loss) / income 70.81 2.22 (6.89) 22.03 (3.08) (2 Total comprehensive income (5+6) 2,860.75 2,428.62 4,069.02 5,289.37 5,162.91 6,71 Paid-up equity share capital (Face value of Rs. 10 per share) 11,854.87 11,8	(b) Deferred tax charge	844.34		North	1,508.50	1,457.29	101
Profit from the period / year (3-4) 2,897.65 2,432.74 4,056.17 5,330.39 5,157.17 6,70 Other comprehensive income / (loss) (loss) (lems that will not be reclassified to profit or loss 2,897.65 2,432.74 4,056.17 5,330.39 5,157.17 6,70 Re-measurement gains /(losses) on defined benefit plan (56.71) (6.34) 19.74 (83.05) 8.82 10 Income tax effect on above 19.81 2.22 (6.89) 22.03 (3.08) (2 Total other comprehensive income (5+6) 2,860.75 2,428.62 4,069.02 5,289.37 5,162.91 6,70 Paid-up equity share capital (Face value of Rs. 10 per share) 11,854.87 11,854.87 11,854.87 11,854.87 11,854.87 11,854.87 11,854.87 11,854.87 11,854.87 11,854.87 14,854.87 <td>Total tax expense</td> <td>1,656.34</td> <td></td> <td></td> <td>2,998.50</td> <td>2,896.29</td> <td></td>	Total tax expense	1,656.34			2,998.50	2,896.29	
Other comprehensive income / (loss) Items that will not be reclassified to profit or loss Re-measurement gains /(losses) on defined benefit plan (56.71) (6.34) 19.74 (63.05) 8.82 Income tax effect on above 19.81 2.22 (6.89) 22.03 (3.08) (2 Total other comprehensive (loss) / income (36.90) (4.12) 12.85 (41.02) 5.74 3.08 Total comprehensive income (5+6) 2,860.75 2,428.62 4,069.02 5,289.37 5,162.91 6,7 Paid-up equity share capital (Face value of Rs. 10 per share) 11,854.87 11,854.87 11,854.87 11,854.87 11,854.87 11,854.87 11,854.87 11,854.87 11,854.87 14,		2,897.65			5,330.39	5,157.17	
Re-measurement gains /(losses) on defined benefit plan (56.71) (6.34) (19.74 (83.05) 8.82 (2.22 (6.89) (2.20 (6.89) (2	47-15						
benefit plan (56.71) (6.34) 19.74 (63.05) 8.82 [Income tax effect on above 19.81 2.22 (6.89) 22.03 (3.08) (2 Total other comprehensive (loss) / income 19.81 2.22 (6.89) 22.03 (3.08) (2 Total comprehensive income (5+6) 2.428.62 4.069.02 5.289.37 5.162.91 6.71 (Face value of Rs. 10 per share) 2.860.75 2.428.62 4.069.02 5.289.37 5.162.91 6.71 (Face value of Rs. 10 per share) 11,854.87 1	Items that will not be reclassified to profit or loss Re-measurement gains /(losses) on defined					7	-
Income tax effect on above 19.81 2.22 (6.89) 22.03 (3.08) (2 Total other comprehensive (loss) / income (36.90) (4.12) 12.85 (41.02) 5.74 (1.70 1.85 1.	benefit plan	(56.71)	((63.05)		4
Total other comprehensive (loss) / income (36.90) (4.12) 12.85 (41.02) 5.74 3.74 Total comprehensive income (5+6) 2,860.75 2,428.62 4,069.02 5,289.37 5,162.91 6,74 Paid-up equity share capital (Face value of Rs. 10 per share) 11,854.87 11,854.87 11,854.87 11,854.87 11,854.87 11,854.87 11,854.87 48,8 Cother equity share (of Rs. 10/- each) (not annualised for quarters / period): 2,45 2,05 3,42 4,50 4,35 (a) Basic (in Rs.) 2,45 2,05 3,42 4,50 4,35	Income tax effect on above	19.81			北	3.	1
Total comprehensive income (5+6) 2,860.75 2,428.62 4,069.02 5,289.37 5,162.91 6,71 Paid-up equity share capital (Face value of Rs. 10 per share) Other equity Earmings per equity share (of Rs. 10)- each) (not annualised for quarters / period): (a) Basic (in Rs.) 2,860.75 2,428.62 4,069.02 5,289.37 5,162.91 6,71 11,854.87 11,854.87 11,854.87 11,854.87 11,854.87 245 3.42 4.50 4.35	Total other comprehensive (loss) / income	(36.90)	(4.12)		3		
Paid-up equity share capital (Face value of Rs. 10 per share) 11,854.87 <td></td> <td>2,860.75</td> <td></td> <td></td> <td>100</td> <td>better</td> <td>6,760.60</td>		2,860.75			100	better	6,760.60
Other equity Earnings per equity share (of Rs. 10/- each) (not annualised for quarters / period): (a) Basic (in Rs.) 2.45 2.05 3.42 4.50 48.8		11,854.87	A STORE	18	11,854.87	11,854.87	11,854.87
Earnings per equity share (of Rs. 10/- each) (not annualised for quarters / period): (a) Basic (in Rs.) 2.45 2.05 3.42 4.50 4.35				Year cone	TOBE OF IN SHIP	250 M (507)	48,871.41
		2.45			mad bass	nd to pid	Series Contract

Non-current assets (a) Property, plant and equipment (b) Right-of-use assets (c) Capital work-in-progress (d) Intangible assets (e) Intangible assets (f) Financial assets (g) Other non-current assets (g) Other non-current assets (g) Other non-current assets (h) Inventories (a) Inventories (b) Irade receivables (ii) Tade receivables (iii) Cash and cash equivalents (iv) Other sank balances (v) Others (c) Other current assets Foulty AND LIABILITIES EQUITY AND LIABILITIES EQUITY AND CABBILITIES EQUITY AND CABBILITIES (c) Other equity (a) Equity (a) Equity (b) Other equity (c) Lassets Liabilities Non-current liabilities (a) Financial liabilities (b) Other assets (c) Other assets (d) Lease liabilities (e) Others (f) Lease liabilities (f) Others (f) Lease liabilities (f) Others (f) Others (f) Decoration of the complete	(a) Property, plant and equipment (b) Right-of-use assets (c) Capital work-in-progress (d) Intangible assets (e) Intangible assets (f) Financial assets (g) Others (g) Other non-current assets (h) Inventories (a) Inventories (b) Financial assets (ii) Trade receivables (iii) Cash and cash equivalents (iv) Other bank balances (v) Other bank balances (v) Other current assets (b) Other current assets (c) Other current assets Total assets EQUITY AND LIABILITIES Equity (a) Equity share capital (b) Other equity Liabilities Non-current liabilities Non-current liabilities Non-current liabilities	Statement of Assets and Liabilities Se	
55,816.71 1,907.24 10,806.49 122.18 2.95 568.57 10,421.32 79,645.46 21,918.27 0.10 69,890.35 11,281.80 17,580.72 4,413.21 10,572.10 135,656.55 215,302.01 11,854.87 54,160.78 66,015.65		As at September 30, 2021 Unaudited	THE PROPERTY OF THE PARTY OF THE

ਰ 의	8 8 C C 8	Ca	o	3 7 2 5 5 5		1. 5 0 克罗克里克亚克 A.	
Total cash and cash equivalents	Components of cash and cash equivalents Cash on hand Cheques, drafts in hand Balances with banks on current accounts Balances with banks on deposit accounts with original maturity	Net (decrease)/ increase in cash and cash equivalents (A+B+C) Cash and cash equivalents at the beginning of the year Cash and cash equivalents at the end of the year	Cash flow from financing activities Proceeds from long-term borrowings Repayment of long-term borrowings Proceeds from/(repayment of) short-term borrowings (net) Finance cost paid Dividend paid to equity shareholders Net cash flow (used in) financing activities (C)	Purchase of property, plant and equipment including capital work-in-progress and capital advances. Proceeds from sale of property, plant and equipment Investments in bank deposits (having original maturity of more than three months) Redemption/maturity of bank deposits (having original maturity of more than three months) Interest received Net cash flow (used in) investing activities (B)	Movement in working capital: (Increase)/decrease in Inventories (Increase)/decrease in Trade receivables Decrease in Other financial assets (Increase) in Other assets (Increase) in Trade payables Increase/(decrease) in Other financial liabilities Increase/(decrease) in Other current liabilities and provisions Increase/(decrease) in Other financial assets Increase/(decrease) in Other financial assets Increase/(decrease) in Other financial assets Increase/(decrease) in Other financial liabilities I	Cash flow from operating activities Profit before tax Adjustments to reconcile profit before tax to net cash flows: Depreciation and amortisation expense Net loss on disposal of property, plant and equipment Net loss on disposal of property, plant and equipment Provision for impairment of trade receivables Fair value loss/(gain) on financial instruments at fair value through profit or loss Unrealised foreign exchange differences (net) Finance costs Interest income Labilities no longer required written back Operating profits before working capital changes	
11,281.80	1.95 1,854.85 9,425.00	(23,959.22) 35,241.02 11,281.80	3,849.21 (3,947.76) 1,144.73 (2,732.03) (1,185.13) (2,870.98)	(6,765.40) 2.55 (14,816.88) 3,401.00 433.24 (17,745.49)	(3,780.01) (19,163.03) 1,170.46 (1,46.40) 7,414.57 457.28 827.77 (14,529.36) (2,183.65) (1,159.10) (3,342.75)	8,328.89 2,534.06 147.66 131.21 (512.83) 492.29 2,338.10 (1,075.61) (38.06)	September 30, 2021 Unaudited
27,195.74	2.98 2.04 804.60 26,386.12	5,896.34 21,299.40 27,195.74	1,052,83 (3,356.69) (32,495.75) (5,254.11) (592.61) (40,646.34)	(3,021,39) 8.77 (711,26) 31,51 195,43 (3,496,94)	7,069.67 36,366.08 7,069.67 36,366.08 7,734 (5,948.7) (84.87) (2,264.17) 34,783.36 50,330.05 (290.43) 50,039.62	8,053.46 2,235.15 75.41 2,712.27 (1,426.57) 4,825.44 (928.47)	September 30, 2020 Unaudited

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- Notes:

 1. The unaudited financial results for the quarter ended September 30, 2021 and year to date from April 1, 2021 to September 30, 2021 of Mangalore Chemicals and Fertilizers Limited ("the Company") have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on November 09, 2021.
- The unaudited financial results have been prepared in accordance with the applicable Standards prescribed under Section 133 of the Companies Act, 2013, read with relevant les issued thereunder and other accounting publiance with Regulation 33 of the SE quirements) Regulations, 2015, as amended. ting principles generallye SEBI (Listing Obligations and Disclosure
- ie Company is engaged in the manufacture, sale and trading of fertilisers which nstitutes a single operating segment as per Ind AS 108 and hence separate segment sclosures have not been furnished.
- ne urea concession income for the period / year has been recognized based an agement's estimate, pending finalization by the Government of India ('GOI'). Revenur the year ended March 31, 2021 include additional urea concession incomes. 1,856.06 Lakhs, relating to immediately preceding financial year recognized alization of escalation/de-escalation claims. on of

- re Company had during the year ended March 31, 2021 recognised urea subsidy income Rs.2,914 Lakhs without benchmarking its cost of production using naphtha with that of sebased urea manufacturing units recently converted to natural gas, as notified by the production of Fartilizers (DoFI for subsidy income computation, against which the
- gas-based urea manufacturing units recently converted to natural gas, as notified by the Department of Fertilizers [DoF] for subsidy income computation, against which the Company had filed a writ petition against the DoF before the Hon'ble High Court of Delhi [DHC]. Pending finalization of writ petition before the DHC, the management, based on legal opinion and considering the fact that the energy cost is always a pass through in subsidy computation, believes that artificial benchmarking is arbitrary and discriminatory and is confident of realisation of the aforesaid subsidy income.

 6. Consequent to reassessment of uncertainity over eventual realization arising due to the order of DoF against the Company (challenged by a writ petition which is pending before DHC), during the year ended March 31, 2021, the Company derecognized subsidy income of Rs. 2,686 Lakhs relating to higher energy norms which was recognized subsidy income of Rs. 2,686 Lakhs relating to higher energy norms which was recognized till December 31, 2020 of fiscal year ended 31 March 2021.
- Code on Social Security, 2020 ('Code') relating to employee benefits received sidential assent in September 2020. However, effective date and the final Rules/ retation have not yet been notified / issued. The Company is in the process of essing the impact of the Code and will recognize the impact, if any, based on its effective
- he Company has assessed the impact of COVID 19 and concluded that there is no naterial impact on the operations of the Company and no material adjustment is required at his stage in the financial results of the Company for the period/quarter ended September 0, 2021. However, the Company will continue to monitor the impact which is a continuing rocess, given the uncertainities with its nature and duration and the impact may be different om the estimates considered while preparing these results.
- ct 2013. ne figures of corresponding previous period/ year have been regrouped/ reclassified, herever necessary including requirements of the amended Schedule III of the Companies
- he Board of Directors of the Company at its meeting held on May 15, 2021 had commended dividend of Re. 1.00 per equity share of Rs. 10 each amounting to Rs. 1,185 akhs for the year ended March 31, 2021, which was approved at the argual general eeting held on September 16, 2021.

For and on behalf of the Boart of Directors Shubhabrata Saha