

MADRAS FERTILIZERS LIMITED
(A Govt. of India Undertaking)
Regd. Office : Manali, Chennai 600 068

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED SEPTEMBER 30, 2011

Particulars	(' in lakhs)				
	3 months ended	Corresponding 3 months ended in the previous year	Year to date figures for current period ended	Year to date figures for the previous year ended	Previous accounting year ended
	(30/09/2011)	(30/09/2010)	(30/09/2011)	(30/09/2010)	(31/03/2011)
	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1 (a) Net Sales/Income from Operations	55759	25154	110622	60528	162283
(b) Other Operating Income					
2 Expenditure					
a. (Increase)/Decrease in Stock in trade and work in progress	(77)	227	(544)	(1175)	(3509)
b. Consumption of Raw Materials	28751	13445	58070	32205	84597
c. Purchase of Traded Goods	177	27	204	45	97
d. Employees Cost	1926	1244	3864	3321	14317
e. Power, Water & Fuel	14888	8227	29805	19310	43414
f. Depreciation	1172	1127	2344	2217	4121
g. Other Expenditure	3306	2883	6184	4788	10318
h. Total	50143	27180	99927	60711	153355
3 Profit from Operations before Other Income, Interest & Exceptional Items (1-2)	5616	(2026)	10695	(183)	8928
4 Other Income	221	114	382	254	1094
5 Profit before Interest & Exceptional Items (3+4)	5837	(1912)	11077	71	10022
6 Interest	1636	1334	3273	3223	5505
7 Profit after Interest but before Exceptional Items (5-6)	4201	(3246)	7804	(3152)	4517
8 Exceptional Items					
9 Profit (+)/ Loss(-) from Ordinary Activities before tax (7 + 8)	4201	(3246)	7804	(3152)	4517
10 Tax Expense					
11 Net Profit (+) / Loss (-) from Ordinary Activities after tax (9 - 10)	4201	(3246)	7804	(3152)	4517
12 Extraordinary Items (net of tax expense Rs...)	133		133		12469
13 Net Profit (+) / Loss (-) for the period (11+12)	4334	(3246)	7937	(3152)	16986
14 Paid-up equity share capital (Face value Rs 10 per share)	16110	16110	16110	16110	16110
15 Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year	1239	1239	1239	1239	1239
16 Earnings Per Share (EPS)					
a) Basic and diluted EPS before Extraordinary items for the period, for the year to date and for the previous year (not to be annualized)	2.61	(2.01)	4.84	(1.96)	2.80
b) Basic & diluted EPS after Extraordinary items for the period, for the year to date and for the previous year (not to be annualised)	2.69	(2.01)	4.93	(1.96)	10.54
17 Public Shareholding					
- Number of Shares	23733100	23733100	23733100	23733100	23733100
- Percentage of Shareholding	14.73	14.73	14.73	14.73	14.73
18 Promoters and promoter group Shareholding					
a) Pledged/ Encumbered					
- Number of shares	Nil	Nil	Nil	Nil	Nil
- Percentage of shares (as a % of the total shareholding of promoter and promoter	Nil	Nil	Nil	Nil	Nil

group)					
- Percentage of shares (as a % of the total share capital of the company)	Nil	Nil	Nil	Nil	Nil
b) Non-encumbered					
- Number of Shares	137368200	137368200	137368200	137368200	137368200
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100	100	100	100	100
- Percentage of shares (as a % of the total share capital of the company)	85.27	85.27	85.27	85.27	85.27

Note

- 1 The Company has launched trading of **VIJAY** organic manure in July 2011 and sold 2,031 MT during the quarter.
- 2 The Company completed payment under One Time Settlement (OTS) with LIC Housing Finance Ltd. and the benefit amounting to ` 1.33 on account of OTS is accounted as Extra Ordinary item during the quarter on full settlement.
- 3 Fertilizer manufacture is the only main business segment and trading operations are less than 10% of the total revenue. Further, the Company is engaged in providing and selling its products in single economic environment in India i.e., there is a single geographical seg Hence, there is no requirement of segment reporting for the Company as per AS 17 (Segment Reporting).
- 4 In view of the carry forward losses and allowances available for set off, provision for current tax is not considered necessary. Also, as a prudent policy no deferred tax asset has been recognized per AS 22 (Accounting for Taxes on Income).
- 5 Details of Investors complaints and services during the quarter: Pending at the beginning of the Quarter: Nil, Received: 15, Disposed Off: and Pending at the end of the Quarter: Nil
- 6 Audit observations on the Accounts for 2010-11 and Management clarification thereon stands.
- 7 The unaudited results have been subjected to Limited Review by Statutory Auditors.
- 8 The above results have been reviewed and recommended by the Audit Committee and approved by the Board of Directors at their meeting held on October 19, 2011.

By Order of the Board

Date : October 19, 2011
Place: New Delhi

Satish Chandra
Chairman & Managing Director