

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

**UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED DECEMBER 31, 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
	(31/12/2011) Unaudited	(31/12/2010) Unaudited	(31/12/2011) Unaudited	(31/12/2010) Unaudited	(31/03/2011) Audited
<b>1 (a) Net Sales/Income from Operations</b>	64144	43728	174766	104256	162283
<b>(b) Other Operating Income</b>					
<b>2 Expenditure</b>					
a. (Increase)/Decrease in Stock in trade and work in progress	1683	(3756)	1139	(4931)	(3509)
b. Consumption of Raw Materials	34326	24299	92396	56504	84597
c. Purchase of Traded Goods	134	45	338	90	97
d. Employees Cost	2050	1292	5914	4613	14317
e. Power, Water & Fuel	16599	11328	46404	30638	43414
f. Depreciation	1173	1127	3517	3344	4121
g. Other Expenditure	3775	3158	9959	7946	10318
h. Total	59740	37493	159667	98204	153355
<b>3 Profit from Operations before Other Income, Interest &amp; Exceptional Items (1-2)</b>	4404	6235	15099	6052	8928
<b>4 Other Income</b>	229	347	611	601	1094
<b>5 Profit before Interest &amp; Exceptional Items (3+4)</b>	4633	6582	15710	6653	10022
<b>6 Interest</b>	1427	1515	4700	4738	5505
<b>7 Profit after Interest but before Exceptional Items (5-6)</b>	3206	5067	11010	1915	4517
<b>8 Exceptional Items</b>					
<b>9 Profit (+) / Loss(-) from Ordinary Activities before tax (7 + 8)</b>	3206	5067	11010	1915	4517
<b>10 Tax Expense</b>					
<b>11 Net Profit (+) / Loss (-) from Ordinary Activities after tax (9 - 10)</b>	3206	5067	11010	1915	4517
<b>12 Extraordinary Items (net of tax expense Rs...)</b>		4751	133	4751	12469
<b>13 Net Profit (+) / Loss (-) for the period (11+12)</b>	3206	9818	11143	6666	16986
<b>14 Paid-up equity share capital (Face value Rs 10 per share)</b>	16110	16110	16110	16110	16110
<b>15 Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year</b>	1239	1239	1239	1239	1239
<b>16 Earnings Per Share (EPS)</b>					
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)	1.99	3.15	6.83	1.19	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)	1.99	6.09	6.92	4.14	10.54
<b>17 Public Shareholding</b>					
- Number of Shares	23733100	23733100	23733100	23733100	23733100
- Percentage of Shareholding	14.73	14.73	14.73	14.73	14.73
<b>18 Promoters and promoter group Shareholding</b>					
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>b) Non-encumbered</b>					
- 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 Ammonia and Urea Plants were shutdown for 4 days and 5 days respectively during the quarter on account of statutory inspection of Boilers and other maintenance jobs.
- 2 The Company has restarted its own production of Complex Fertilizers from 20<sup>th</sup> October 2011 and produced 23,655 MT during the quarter.
- 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 segment. 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 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:6, Disposed Off : 6 and Pending at the end of the Quarter:Nil
- 6 BIFR at its hearing held on August 25, 2011 directed Operating Agency (OA) viz., State Bank of India to finalise and submit a fully tied up Draft Rehabilitation Scheme (DRS) after getting due clearances. OA is on the job.
- 7 Audit observations on the Accounts for 2010-11 and Management clarification thereon stands.
- 8 The unaudited results have been subjected to Limited Review by Statutory Auditors.
- 9 The above results have been reviewed and recommended by the Audit Committee and approved by the Board of Directors at their meeting held on January 30, 2012.

By Order of the Board

Place: Chennai  
Date : January 30, 2012

Satish Chandra  
Chairman & Managing Director