



मद्रास फ़र्टिलाइज़र्स लिमिटेड Madras Fertilizers Limited

(भारत सरकार का उपक्रम / A Government of India Undertaking)

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Part I							(₹ in lakhs)
Statement of Unaudited Results for the Quarter ended 30/09/2012.							
Particulars	3 months ended	Preceding 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 year ended	
	(30/09/2012)	(30/06/2012)	(30/09/2011)	(30/09/2012)	(30/09/2011)	(31/03/2012)	
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited	
1 Income from Operations							
(a) Net Sales/Income from Operations (Net of excise duty)	66836	35869	55759	102705	110622	220777	
(b) Other Operating Income							
Total income from Operations (net)	66836	35869	55759	102705	110622	220777	
2 Expenses							
(a) Cost of Materials consumed	57895	39929	44203	97824	89016	176613	
(b) Purchase of stock-in-trade	211	41	177	252	204	348	
(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(3113)	(4320)	(77)	(7433)	(544)	3552	
(d) Employee benefits expense	2060	2151	1926	4211	3864	8727	
(e) Depreciation and amortisation expense	1197	1196	1172	2393	2344	4034	
(f) Other Expenses	2689	3261	2742	5950	5043	11532	
Total Expenses	60939	42258	50143	103197	99927	204806	
3 Profit / (Loss) from Operations before Other Income, finance costs and Exceptional Items (1-2)	5897	(6389)	5616	(492)	10695	15971	
4 Other Income	92	71	221	163	382	1097	
5 Profit/ (Loss) from Ordinary activities before finance costs and exceptional items (3+4)	5989	(6318)	5837	(329)	11077	17068	
6 Finance costs	1702	1762	1636	3464	3273	6000	
7 Profit/ (Loss) from Ordinary activities after finance costs but before exceptional items (5+6)	4287	(8080)	4201	(3793)	7804	11068	
8 Exceptional Items	-	-	-	-	-	-	
9 Profit / (Loss) from Ordinary Activities before tax (7 + 8)	4287	(8080)	4201	(3793)	7804	11068	
10 Tax Expense	-	-	-	-	-	-	
11 Net Profit / (Loss) from Ordinary Activities after tax (9 - 10)	4287	(8080)	4201	(3793)	7804	11068	
12 Extraordinary Items (net of tax expense)			133		133	131	
13 Net Profit / (Loss) for the period (11+12)	4287	(8080)	4334	(3793)	7937	11199	
14 Share of Profit/(Loss) of associates	-	-	-	-	-	-	
15 Minority Interest	-	-	-	-	-	-	
16 Net Profit / (Loss) after taxes, minority interest and share of profit / (Loss) of associates (13+14+15)	4287	(8080)	4334	(3793)	7937	11199	
17 Paid-up equity share capital (Face Value ₹ 10 per Share)	16110	16110	16110	16110	16110	16110	
18 Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	-	-	-	-	-	(49281)	
19 i Earnings Per Share (before extraordinary items) (of ₹10/- each) (not annualised):							
- (a) Basic	2.66	(5.02)	2.61	(2.35)	4.84	6.87	
- (b) Diluted	2.66	(5.02)	2.61	(2.35)	4.84	6.87	
19 ii Earnings Per Share (after extraordinary items) (of ₹10/- each) (not annualised):							
- (a) Basic	2.66	(5.02)	2.69	(2.35)	4.93	6.95	
- (b) Diluted	2.66	(5.02)	2.69	(2.35)	4.93	6.95	



Part II						
Select Information for the Quarter and Year Ended 30/09/2012.						
Particulars	3 months ended	Preceding 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 year ended
	(30/09/2012)	(30/06/2012)	(30/09/2011)	(30/09/2012) (6 months)	(30/09/2011) (6 months)	(31/03/2012) (12 months)
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
A PARTICULARS OF SHAREHOLDING						
1. Public Shareholding						
- Number of Shares	23733100	23733100	23733100	23733100	23733100	23733100
- Percentage of shareholding	14.73	14.73	14.73	14.73	14.73	14.73
2. Promoters and Promoter Group Share holding						
a) Pledged / Encumbered						
- Number of Shares	Nil	Nil	Nil	Nil	Nil	Nil
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	Nil	Nil	Nil	Nil	Nil	Nil
- Percentage of shares (as a % of the total share capital of the company)	Nil	Nil	Nil	Nil	Nil	Nil
b) Non-Encumbered						
- Number of Shares	137368200	137368200	137368200	137368200	137368200	137368200
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100	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	85.27

Particulars		3 months ended 30/09/2012
B	INVESTOR COMPLAINTS	
	Pending at the beginning of the quarter	NIL
	Received during the quarter	12
	Disposed of during the quarter	12
	Remaining unresolved at the end of the quarter	NIL



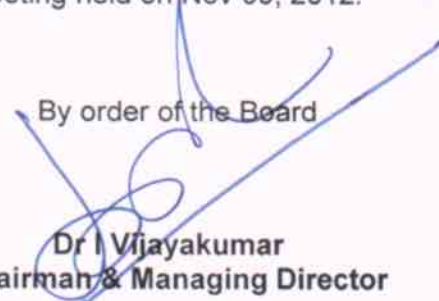
(₹ in lakhs)		
Statement of Assets and Liabilities		
Particulars	As at half year end (30/09/2012)	As at previous year end (31/03/2012)
A EQUITY AND LIABILITIES		
1 Shareholders' funds	16214	16214
(a) Share Capital	(53074)	(49281)
(b) Reserves and Surplus	-	-
(c) Money received against share warrants	(36860)	(33067)
Sub-total - Shareholders' fund	-	-
2 Share application money pending allotment	-	-
3 Minority interest	-	-
4 Non-current liabilities	78482	77354
(a) Long-term borrowings	-	-
(b) Deferred tax liabilities (net)	1076	509
(c) Other long-term liabilities	2319	2319
(d) Long-term provisions	81877	80182
Sub-total - Non-current liabilities	-	-
5 Current liabilities	5905	645
(a) Short-term borrowings	34468	23523
(b) Trade payables	11222	9236
(c) Other current liabilities	749	439
(d) Short-term provisions	52344	33843
Sub-total - Current liabilities	97361	80958
TOTAL - EQUITY AND LIABILITIES		
B ASSETS		
1 Non-current assets	24792	25913
(a) Fixed assets	-	-
(b) Goodwill on consolidation	40	40
(c) Non-current investments	-	-
(d) Deferred tax assets (net)	1467	1116
(e) Long-term loans and advances	-	1
(f) Other non-current assets	26299	27070
Sub-total - Non-current assets	-	-
2 Current assets	-	-
(a) Current investments	41372	30294
(b) Inventories	484	7
(c) Trade receivables	600	5711
(d) Cash and cash equivalents	1133	599
(e) Short-term loans and advances	27473	17277
(f) Other current assets	71062	53888
Sub-total - Current assets	97361	80958
TOTAL - ASSETS		



Note :

- 1 Ammonia and Urea Plants were shut down for 1 day and 2 days respectively during the quarter on account of TNEB power failure etc.
- 2 Complex Fertilizer Plants were shut down for 61 days during the quarter for want of raw materials.
- 3 Catalyst in process valued at ₹ 18.75 Cr has been fully charged during the period per revised Schedule VI of Companies Act 1956 and ICAI Guidelines.
- 4 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).
- 5 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).
- 6 BIFR at its hearing held on 27.08.2012 directed Operating Agency (OA) to verify the Draft Rehabilitation Scheme (DRS) submitted by the Company and submit the fully tied up DRS. Next hearing is posted on 05.12.2012.
- 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 Nov 09, 2012.

By order of the Board


Dr I Vijayakumar
Chairman & Managing Director

Date : November 9, 2012
Place : Chennai