



**Financial Results  
For The  
Quarter Ended June 2022  
National Fertilizers Limited**



# BRIEF OVERVIEW

## Introduction

- **Incorporated** on 23<sup>rd</sup> August, 1974.
- **Share Capital details as on 30.06.2022.**
  - Authorized capital : **Rs. 1,000.00 crore.**
  - Paid up capital : **Rs. 490.58 crore.**
  - Net-worth : **Rs. 2,394.29 crore.**

### Shareholding Pattern as on 30.06.2022:

- Government of India **74.71%**
- Financial institutions/MFs/Foreign portfolio Investors **13.54%**
- Non-Institutions/Individuals **11.75%**

## Vision

- “To be a leading Indian company in fertilizers and beyond with commitment to all stakeholders.”

## Mission

- “To be a dynamic organization committed to serve the farming community and other customers to their satisfaction through timely supply of fertilizers and other products & services; continually striving to achieve the highest standards in quality, safety, ethics, professionalism, energy conservation with a concern for ecology and maximizing returns to stakeholders”.



## BRIEF ON UREA MANUFACTURING ACTIVITIES

UREA	Vijaipur-I	Vijaipur-II	Bathinda	Panipat	Nangal
<b>ANNUAL CAPACITY</b> (Lakhs Metric Ton) – 32.31 LMT (Revised Assessed Capacity)	8.646	8.646	5.115	5.115	4.785
<b>Annual Capacity after Urea Capacity Enhancement Projects at Vijaipur-I &amp; II units – 35.68 LMT</b>	9.999	10.662	5.115	5.115	4.785
Capacity utilization for FY 2022-23 1st Qtr. 115.31% w.r.t. PRODUCTION 9.31 LMT against Quarterly RAC of 8.077 LMT (Annual 32.31 LMT)	101.29%	137.33%	117.22%	114.29%	99.94%
<b>COMM. PRODUCTION Dates</b> After Revamp at Vijaipur I&II and Ammonia Feedstock Changeover Project (AFCP) at Nangal, Panipat and Bathinda units.	1 <sup>st</sup> July 88 24 <sup>th</sup> Apr.12	31 <sup>st</sup> Mar 97 31 <sup>st</sup> Jul 12	1 <sup>st</sup> Oct 79 11 <sup>th</sup> Mar. 13	1 <sup>st</sup> Sep 79 28 <sup>th</sup> Mar. 13	1 <sup>st</sup> Nov. 78 18 <sup>th</sup> Jul. 13
<b>ENGINEERING CONTRACTOR</b> (Main plant)	HTAS (DENMARK), SNAM (ITALY) & PDIL		M/s Toyo Engineering Corp. (Japan) & EIL		Technimont (ITALY) & PDIL
<b>CAPTIVE POWER</b> (111 MW)	3 X 17 MW (Gas)		1 X 20 MW (Gas)	2 X 15 MW (Coal)	1 X 20 MW (Gas)

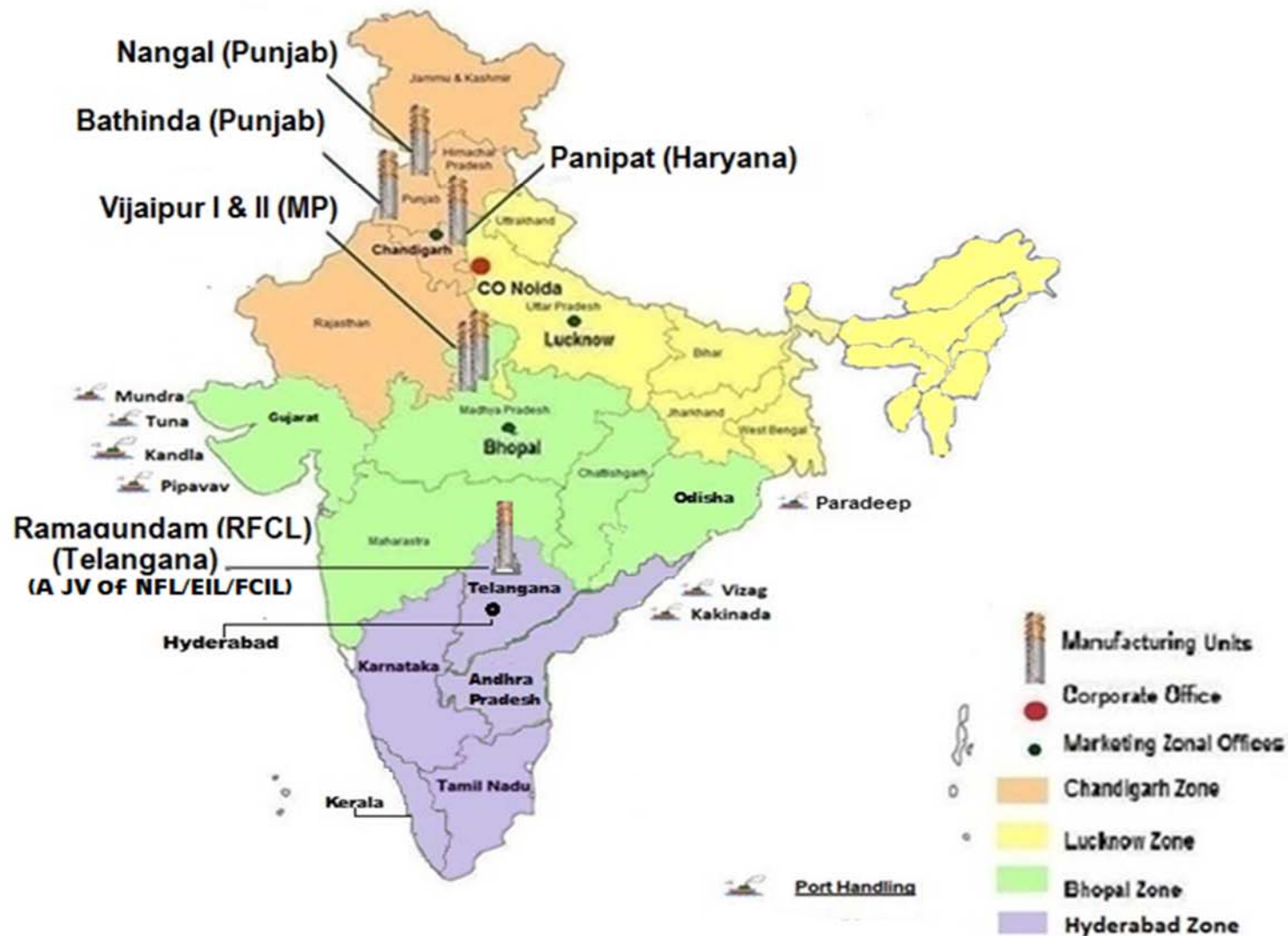
➤ All manufacturing units are ISO 9001-2008, ISO 14001-2004 and OHSAS-18001 certified indicating NFL's commitment to quality, environment & occupational health & safety.

## BRIEF ON OTHER MANUFACTURING ACTIVITIES

**Other Manufacturing:- (Industrial Products, Bentonite Sulphur Bio-Fertilizers etc.) :**

S. No.	Products	Located in	No. of streams	Annual Capacity of each stream (MT)
<b>Industrial Products</b>				
1.	Nitric acid	Nangal	2*	91410
2.	Ammonium Nitrate	Nangal	1	118800
3.	Sodium Nitrate	Nangal	1	1980
4.	Sodium Nitrite	Nangal	1	2970
<b>Fertilizers &amp; Seeds</b>				
5.	Bentonite Sulphur	Panipat	NA	25000
6.	Bio-Fertilizers (Solid & Liquid) @	Vijaipur	NA**	700
7.	Seeds Multiplication Programme	5 locations	NA #	246814 qntls.
<p><b># Actual sale during the FY 2021-22</b></p> <p><b>*At present , only one stream of Nitric Acid is in operation and second stream is under implementation.</b></p> <p><b>**Bio-Fertilizers production capacity being enhanced to 1400 MT.</b></p>				

## Plant Locations, Marketing Territory, Port handling & JV





# 5 Year's Growth & Trends



## Sale of All Products

SL .No.	Particulars	2017-18	2018-19	2019-20	2020-21	2021-22
1	Sale of Urea (LMT)	39.16	38.98	36.08	39.65	34.58
2	Bio-Fertilizers (LMT)	0.005	0.006	0.007	0.005	-
3	Bentonite Sulphur (LMT)	-	0.07	0.08	0.20	0.18
4a	Sale of Traded (Fertilizers)					
	1. DAP (LMT)	3.28	5.04	6.85	5.09	3.53
	2. MOP (LMT)	0.27	-	0.74	1.04	0.54
	3. APS (LMT)	0.26	0.26	0.39	1.47	0.56
	4.NPK 12:32:16 (LMT)	-	0.68	0.50	0.54	1.12
	5.NPK 10:26:26 (LMT)	-	-	0.19	0.42	0.66
	6. Imported Urea (Govt. )	-	3.70	11.85	10.45	8.86
	7. Urea (RFCL)	-	-	-	-	3.69
	8. BS (LMT)	-	-	-	-	0.01
	9. Compost (LMT)	0.12	0.21	0.25	0.22	0.27
	10. SSP Powder & Plain (LMT)	-	-	0.10	0.28	0.33
	11. Others (LMT)	-	-	-	-	0.27
	Total (4a) (LMT)	3.93	9.89	20.87	19.51	19.84
	Total Sale of Fertilizers (1+2+3+4a)	43.09	48.95	57.03	59.37	54.60
4b	Sale of Traded Goods:-					
	1. Agro Chemicals KG./Ltrs	369533	640533	288214	559569	848282
	2. Seeds (Quintals)	53290	70786	138009	185550	246814
5	Sale of Industrial Products and others Products (LMT)*	0.84	0.87	0.81	0.73	0.91

\*Includes carbon slurry, fly ash, technical surplus of ammonia, etc.  
LMT= Lakhs Metric Ton

## Production of Urea

(LMT)

Plants	2017-18	2018-19	2019-20	2020-21	2021-22
NANGAL	5.43	5.41	5.75	5.47	5.32
PANIPAT	5.60	5.74	5.52	5.83	4.68
BATHINDA	5.63	5.84	5.63	5.77	5.28
VIJAIPUR- I	10.50	10.28	9.84	9.66	10.41
VIJAIPUR-II	10.95	11.32	10.53	11.26	9.54
<b>TOTAL</b>	<b>38.10</b>	<b>38.59</b>	<b>37.27</b>	<b>37.99</b>	<b>35.23</b>
<b>Capacity utilization w.r.t. Re-assessed capacity (RAC) (Urea %)</b>	<b>117.94</b>	<b>119.46</b>	<b>115.35</b>	<b>117.59</b>	<b>109.06</b>



## On-Stream Days (No. of Days)

	2017-18	2018-19	2019-20	2020-21	2021-22
Units	Annual	Annual	Annual	Annual	Annual
NANGAL	334	331	349	336	331
PANIPAT	342	347	335	356	286
BATHINDA	342	355	344	354	325
VIJAIPUR- I	346	343	330	325	354
VIJAIPUR-II	320	348	329	348	296

## ENERGY CONSUMPTION (GCAL/MT)

Units	FY 2017-18	FY 2018-19	FY 2019-20	FY 2020-21	FY 2021-22
Nangal	6.819	6.728	6.722	6.750	6.523
Panipat	6.762	6.700	6.956	6.877	7.048
Bathinda	6.859	6.719	6.864	6.835	6.559
Vijaipur I	5.753	5.885	5.950	5.782	5.817
Vijaipur II	5.372	5.438	5.527	5.482	5.736

## FINANCIAL PERFORMANCE AT A GLANCE

SL.No.	Particulars	2017-18	2018-19	2019-20	2020-21	2021-22
<b>PHYSICAL PERFORMANCE</b>						
1	Production (Urea) (LMT)	38.10	38.59	37.27	37.99	35.23
2	Capacity Utilization w.r.t. RAC (Urea %)	117.94	119.46	115.35	117.59	109.06
3	Sale of Urea (LMT)	39.16	38.98	36.08	39.65	35.23
4	Sale of Other Fertilizers (LMT)	3.93	9.97	20.95	19.72	19.37
5	Sale of All Fertilizers (LMT)	43.09	48.95	57.03	59.37	54.60
<b>FINANCIAL PERFORMANCE</b>		<b>Rs. in Crore</b>	<b>Rs. in Crore</b>	<b>Rs. in Crore</b>	<b>Rs. in Crore</b>	<b>Rs. in Crore</b>
1	Gross sales	8928	12214	12782	11516	15604
2	Other Operating Revenue and sale of services	26	215	353	390	253
3	<b>Total Revenue From Operation</b>	<b>8954</b>	<b>12429</b>	<b>13135</b>	<b>11906</b>	<b>15857</b>
4	<b>Total Income</b>	<b>9016</b>	<b>12481</b>	<b>13192</b>	<b>11939</b>	<b>15891</b>
5	<b>Total Expenses</b>	<b>8418</b>	<b>11416</b>	<b>12276</b>	<b>10992</b>	<b>15279</b>
6	<b>EBITDA (3-5)</b>	<b>536</b>	<b>1013</b>	<b>859</b>	<b>914</b>	<b>578</b>
7	Add: Other Income	62	52	57	33	34
8	Less: Interest	190	316	406	292	133
9	Less: Depreciation	73	285	374	312	335
10	<b>Profit before Exceptional Items &amp; Tax (6+7-8-9)</b>	<b>335</b>	<b>464</b>	<b>136</b>	<b>343</b>	<b>145</b>
11	<b>Exceptional Item</b>	<b>-</b>	<b>-</b>	<b>389*</b>	<b>-</b>	<b>-</b>
12	<b>Profit Before Tax (10-11)</b>	<b>335</b>	<b>464</b>	<b>(253)</b>	<b>343</b>	<b>145</b>
13	<b>Operating Profit (12-7)</b>	<b>273</b>	<b>412</b>	<b>(196)</b>	<b>310</b>	<b>111</b>
14	<b>Profit After Tax</b>	<b>213</b>	<b>298</b>	<b>(171)</b>	<b>250</b>	<b>108</b>

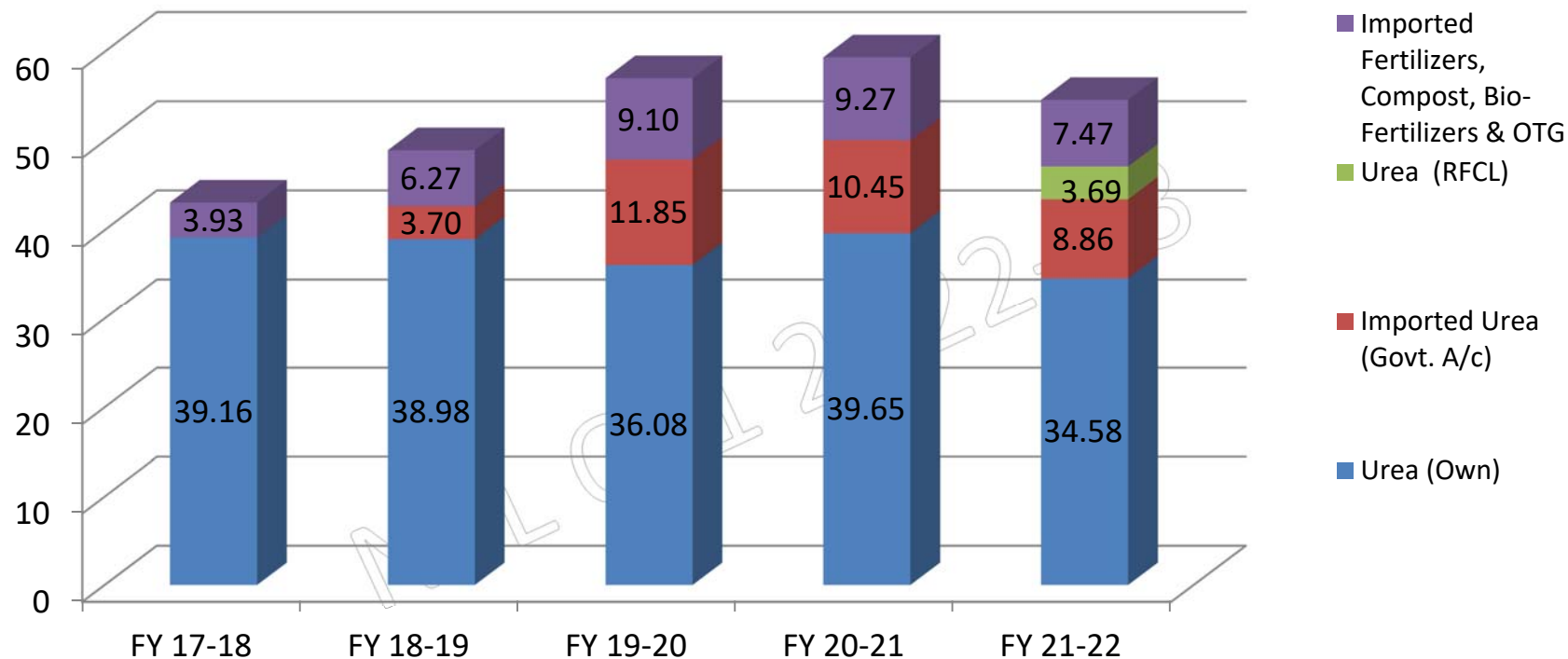
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## FINANCIAL PERFORMANCE AT A GLANCE

(Rs. crore)

SL. No.	Particulars	2017-18	2018-19	2019-20	2020-21	2021-22
15	Net Fixed Assets	4144	4127	4382	4478	4368
16	Working Capital	981	1144	706	552	552
17	Long Term Borrowings	171	341	769	752	734
	Short Term Loan	2695	4670	6119	1135	2435
	Special Banking Arrangement	195	1452	1215	-	-
18	<b>Total Short Term Loan</b>	<b>2890</b>	<b>6122</b>	<b>7334</b>	<b>1135</b>	<b>2435</b>
19	<b>Net Worth</b>	<b>1987</b>	<b>2219</b>	<b>1921</b>	<b>2171</b>	<b>2282</b>
20	<b>Return on Average Net Worth (%)</b>	<b>11.16</b>	<b>14.19</b>	<b>(8.26)</b>	<b>12.20</b>	<b>4.86</b>
21	<b>EPS (Rupees)</b>	<b>4.34</b>	<b>6.08</b>	<b>(3.49)</b>	<b>5.09</b>	<b>2.21</b>
22	<b>Book Value (Rs. per share)</b>	<b>40.51</b>	<b>45.23</b>	<b>39.16</b>	<b>44.26</b>	<b>46.51</b>

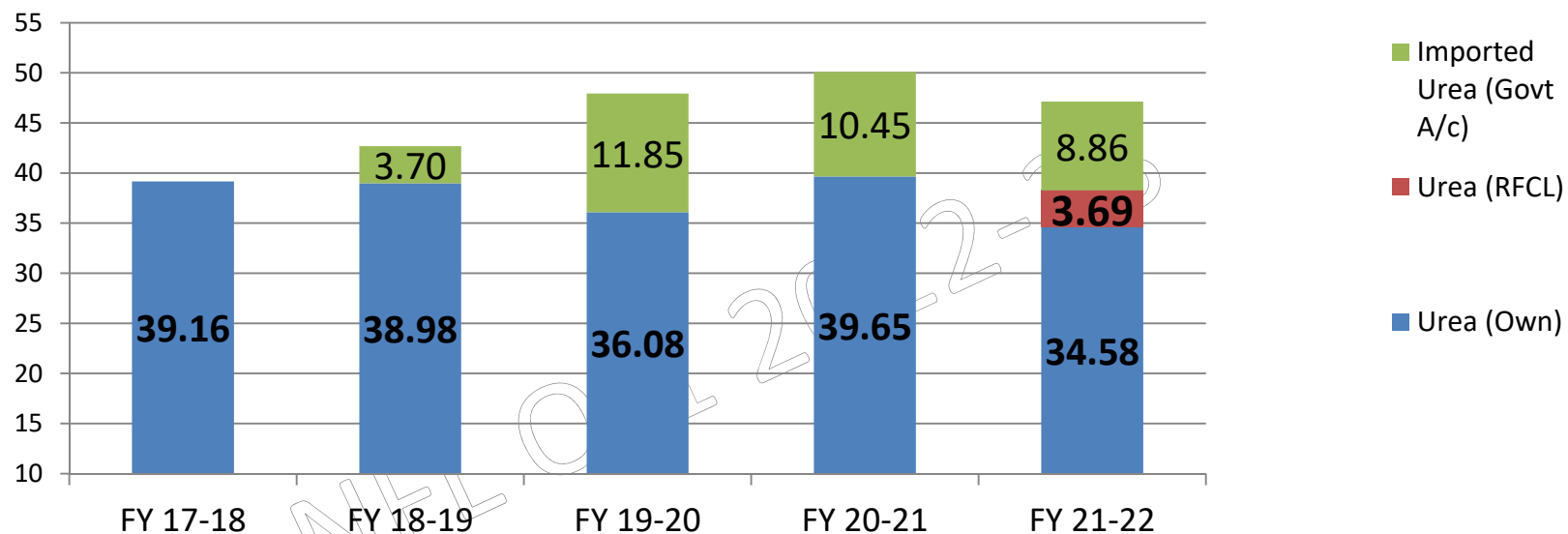
## Sale of All Fertilizers (Quantity ) LMT



Year	2017-18	2018-19	2019-20	2020-21	2021-22
Total (LMT)	43.09	48.95	57.03	59.37	54.60
CAGR of 5.34 % during 5 years.					



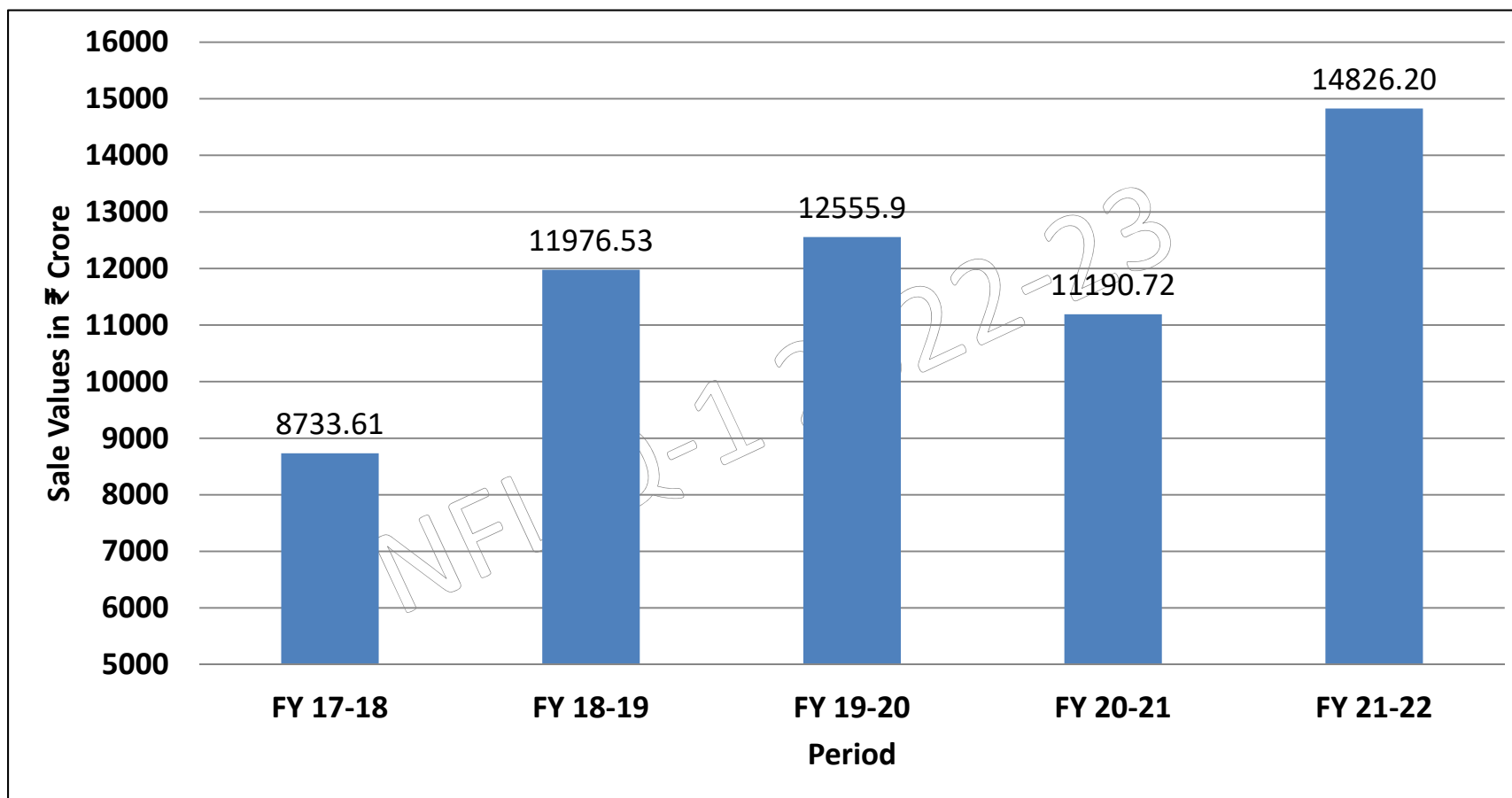
## Sale of Urea (Own + RFCL+ Imported (Govt. a/c) (Quantity ) LMT



Year	2017-18	2018-19	2019-20	2020-21	2021-22
Total (LMT)	39.16	42.68	49.93	50.10	47.13

# Sale value of All Fertilizers

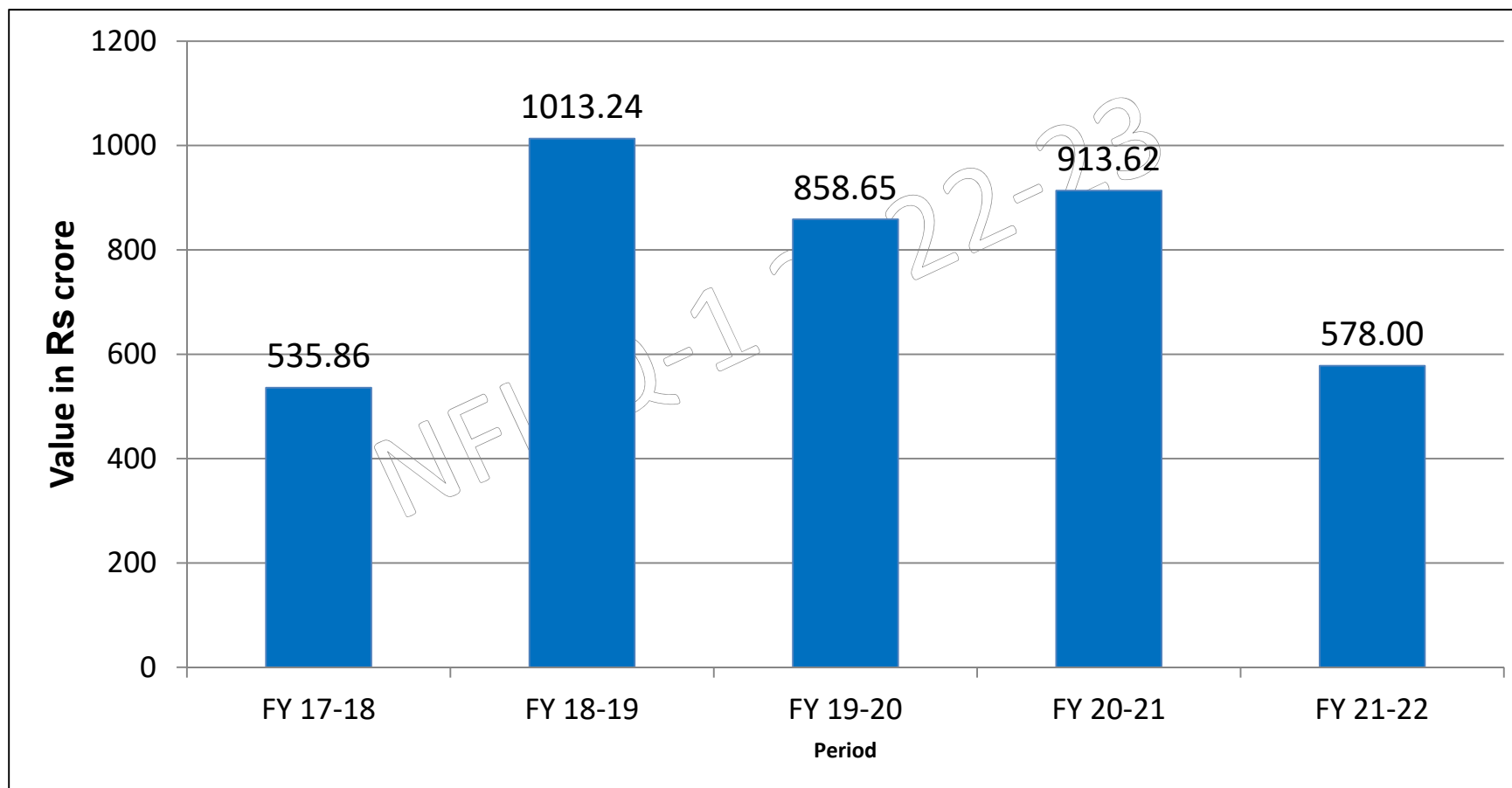
(Rs. crore)



➤ CAGR of 13.95 % during 5 Years.

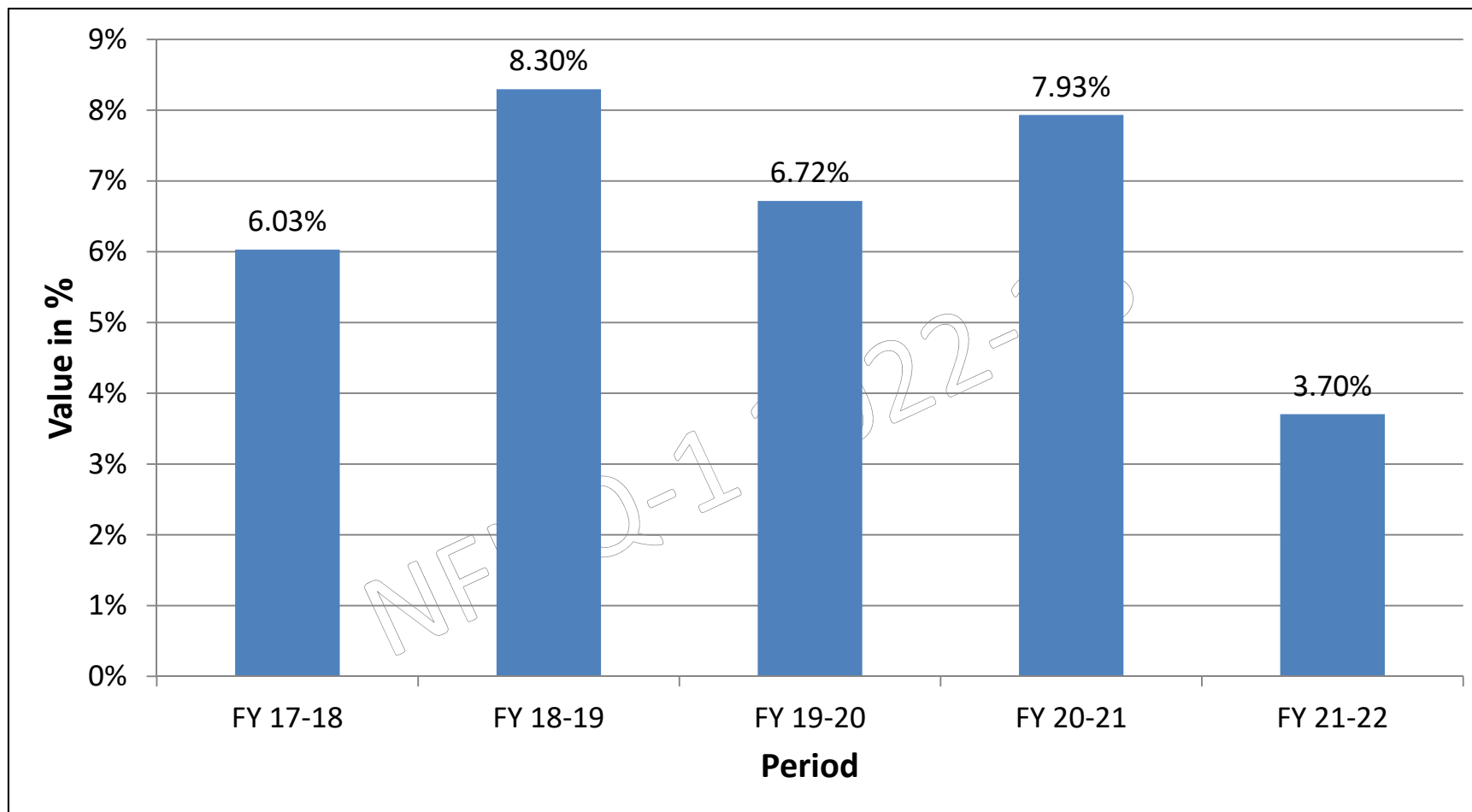
## Earnings Before Interest, Tax, Depreciation and Amortization (EBITDA)

(Rs. crore)



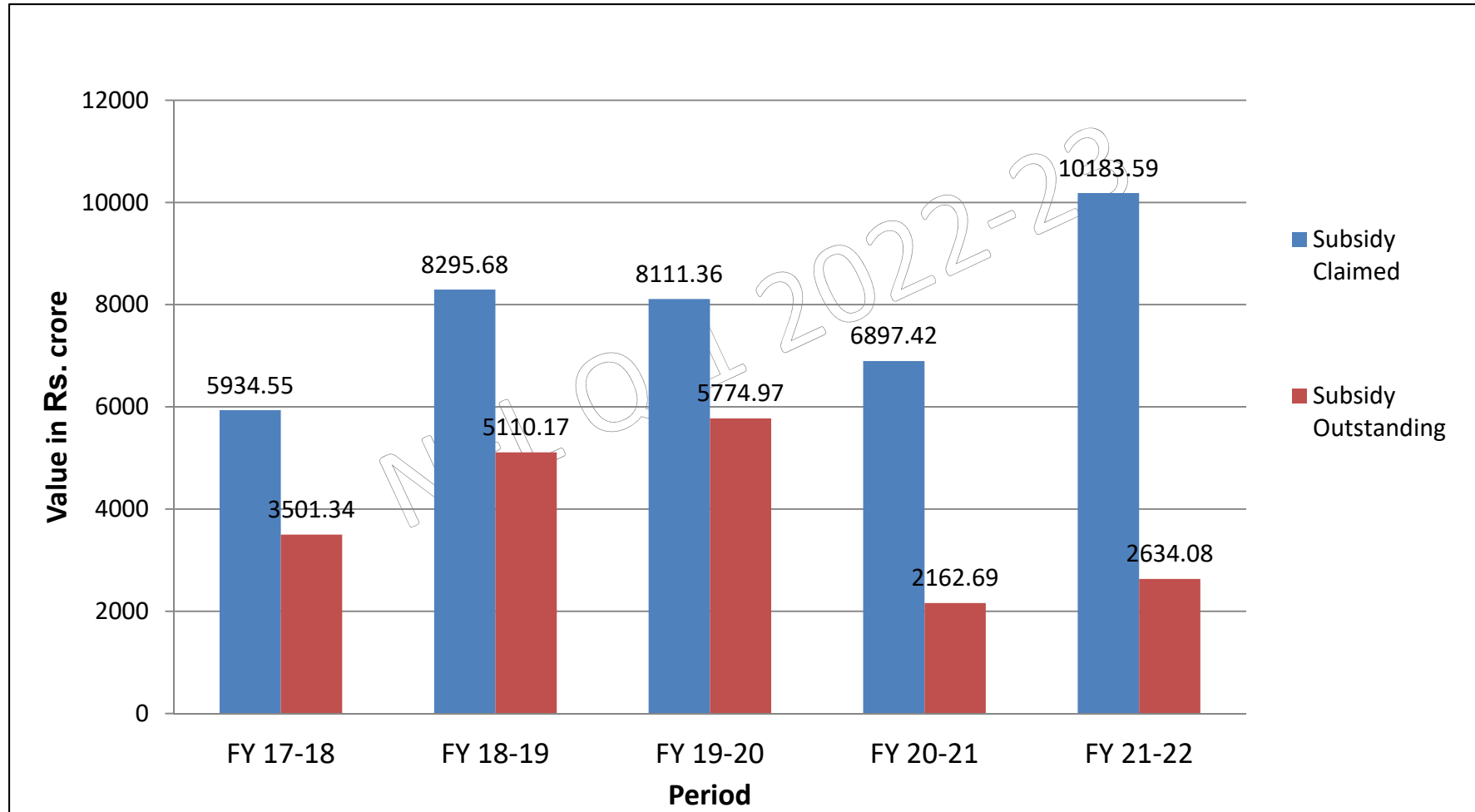


## EBITDA TO GROSS SALE %



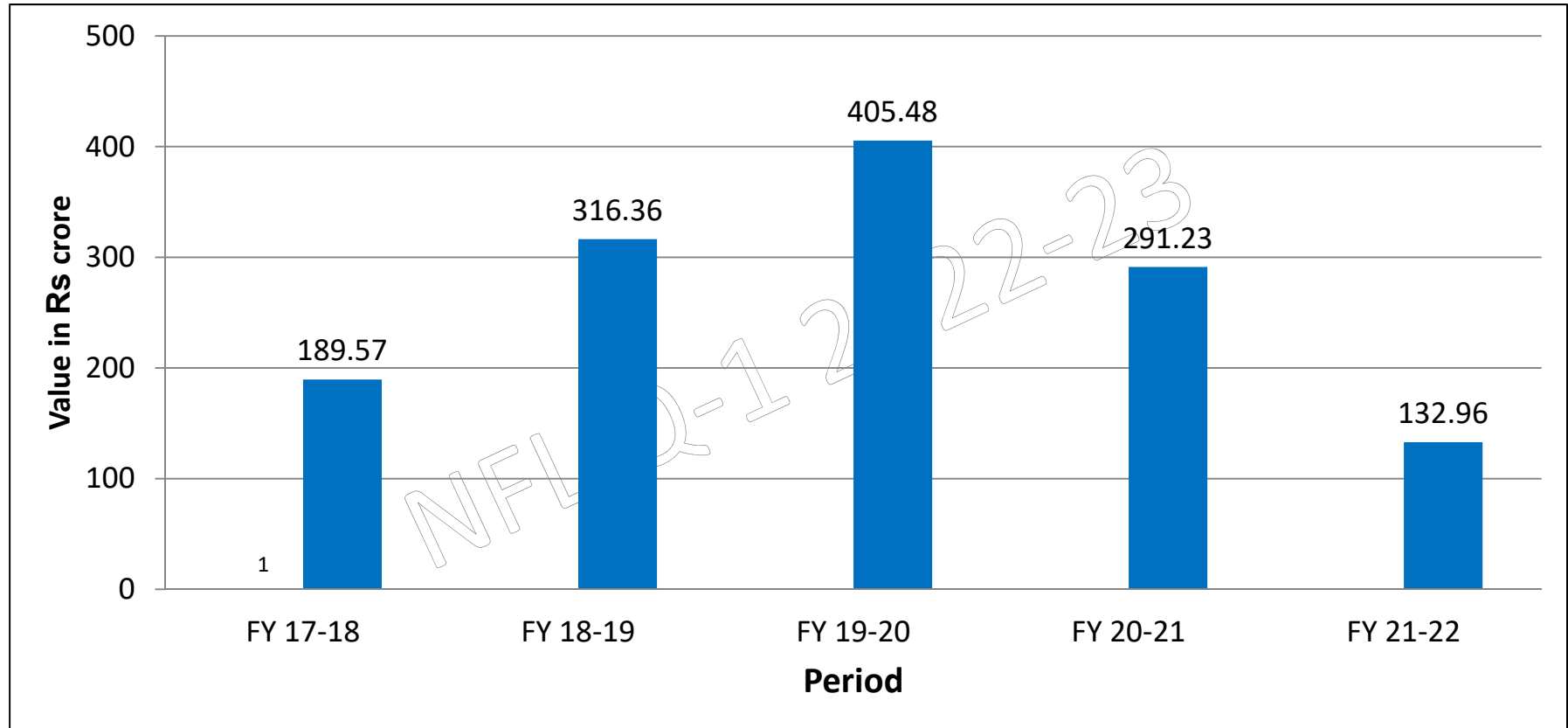
## Subsidy accrued V/S Subsidy outstanding

(Rs. crore)



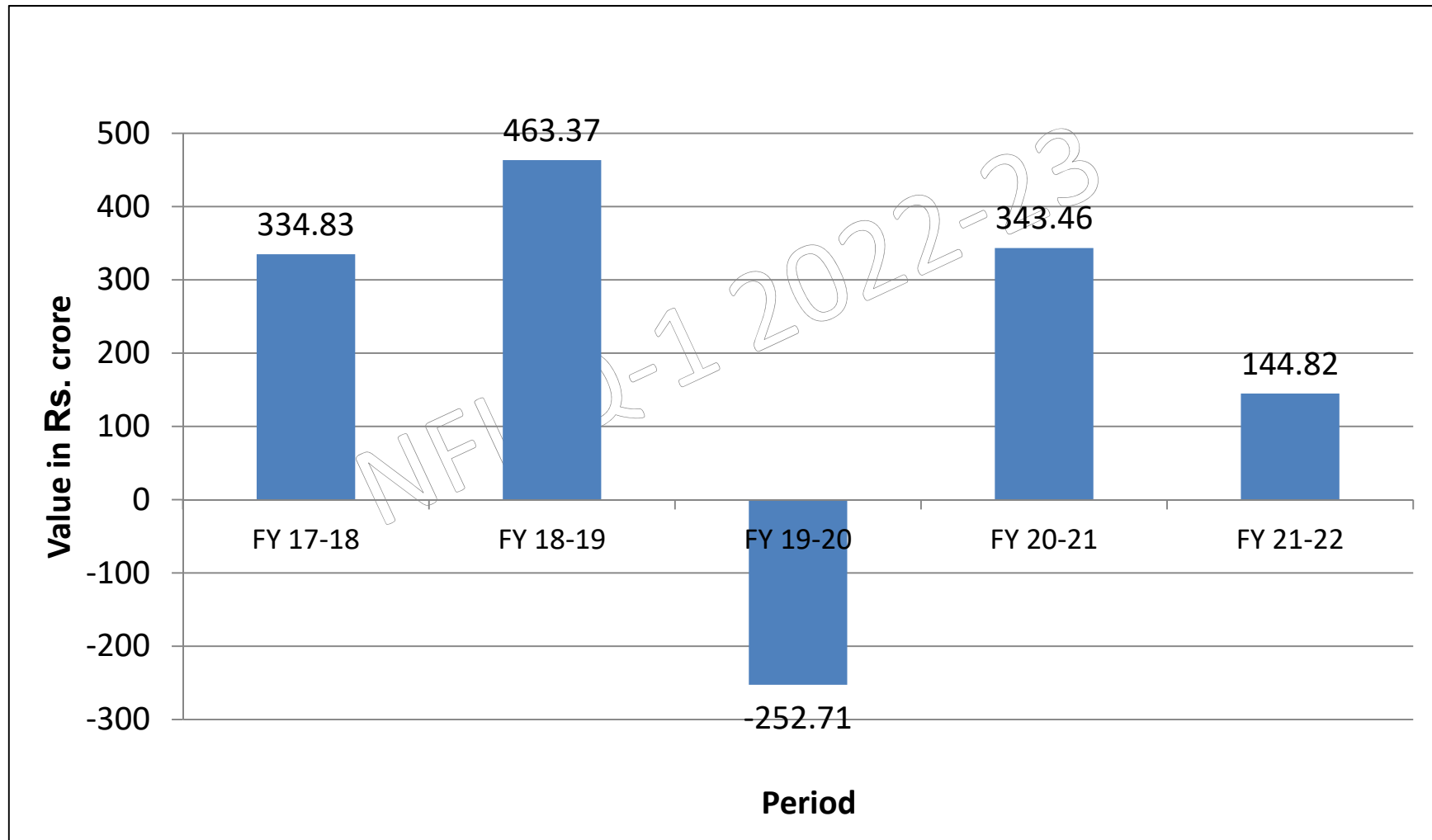
# Finance cost

(Rs. crore)



# Profit Before Tax (PBT)

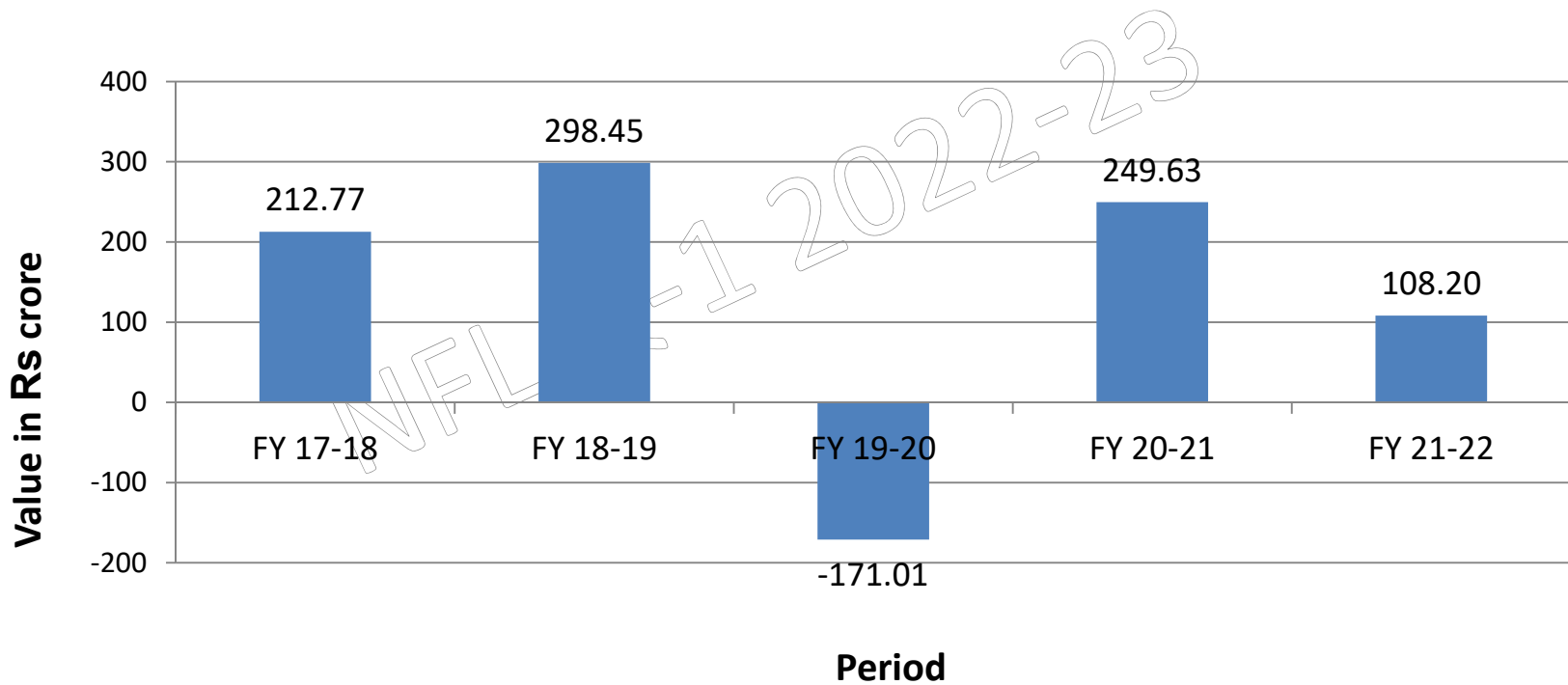
(Rs. crore)





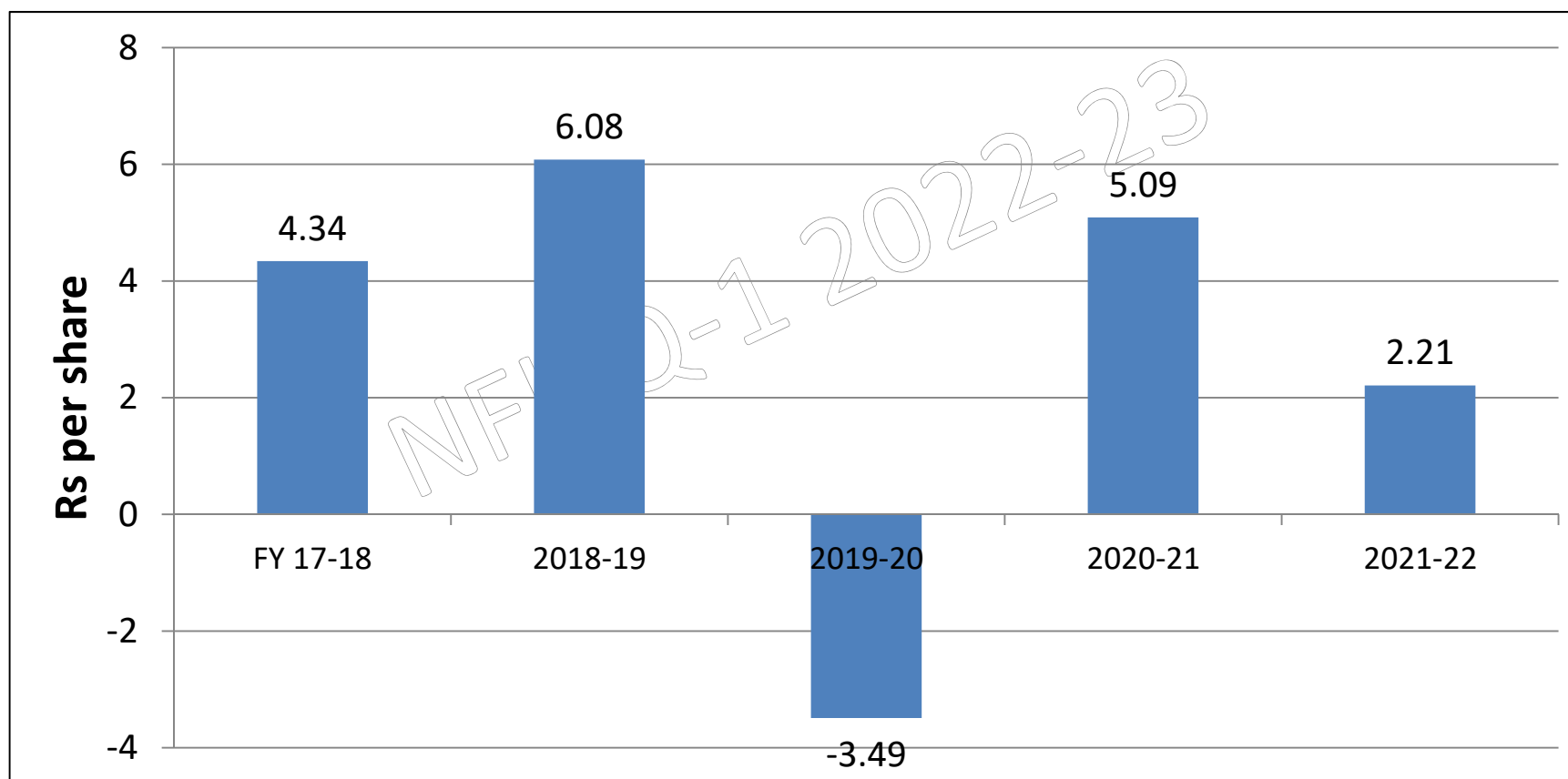
# Profit After Tax (PAT)

(Rs. crore)



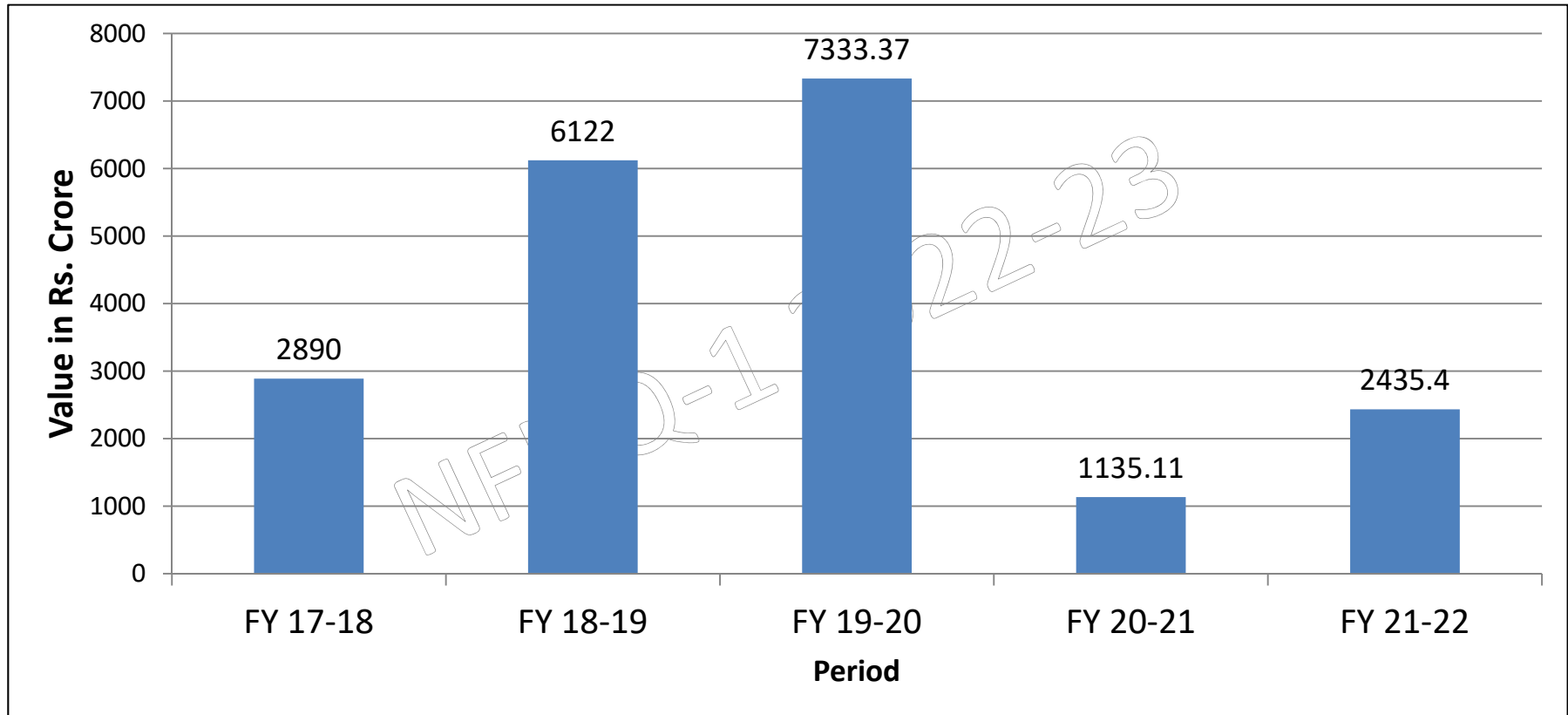
## Earning Per Share (EPS)

(Rs. / Share)



## Short Term Borrowings

(Rs. crore)





# **PERFORMANCE FOR THE QUARTER JUNE-2022**

**[The Unaudited Quarterly Results for June 2022 approved by Board in  
its meeting held on 09.08.2022]**



## PERFORMANCE HIGHLIGHTS FOR QUARTER ENDED 30.06.2022

- Revenue from operations Rs. 6454.65 crore [CPLY Rs. 2632.54 crore] i.e. increase of Rs 3822.11 crore .
- The Revenue from own Manufactured Urea was at Rs 4164.81 crore, 64.52% of total revenue of Rs 6454.65 crore.
- The Revenue from other than own Manufactured Urea was at Rs 2289.84 crore, 35.48% of total revenue of Rs 6454.65 crore.
- Company's Profit Before Tax (PBT) of Rs 150.10 crore during the quarter, CPLY Loss Before Tax of Rs 5.03 crore.
- Company's Profit After Tax (PAT) of Rs 111.60 crore during the quarter, CPLY Loss After Tax of Rs 4.38 crore.
- Production of Urea was 9.31 Lakh MT (capacity utilization 115.31% w.r.t. RAC) during current quarter, CPLY 9.22 Lakh MT (capacity utilization 114.14% w.r.t. RAC).
- Company achieved total sale of 15.58 Lakh MT fertilizers during current quarter, CPLY 10.62 Lakh MT:
- Urea sale (including Imported Urea (Govt A/c) and RFCL Urea : 13.18 Lakh MT during the quarter as compared to 9.67 Lakh MT during CPLY.
- The sale of DAP/MOP/APS/NPK/SSP/Bentonite Sulphur/ Bio-fertilizers etc. was 2.40 Lakh MT during the quarter as compared to 0.95 Lakh MT during CPLY.

**LMT= Lakhs Metric Ton**

**CPLY = Corresponding Period of Last Year**

## Financial Performance (Rs. crore)

Particulars	Qtr. June 2022	CPLY	Increase/(Decrease)	
			Rs. crore	%
<b>Total Revenue from Operation</b>	<b>6454.65</b>	<b>2632.54</b>	<b>3822.11</b>	<b>145</b>
Total Expenses (excluding Depreciation & Finance Cost)	<b>6174.04</b>	<b>2535.78</b>	<b>3638.26</b>	<b>143</b>
<b>Earnings before Interest, Tax Depreciation and Amortization (EBITDA)</b>	<b>280.61</b>	<b>96.76</b>	<b>183.85</b>	<b>190</b>
Add : Other Income	7.68	7.84	(0.16)	(2)
Less : Finance cost	51.20	27.47	23.73	86
Less : Depreciation	86.99	82.16	4.83	6
<b>Profit / (Loss) before tax (PBT)</b>	<b>150.10</b>	<b>(5.03)</b>	<b>155.13</b>	<b>3084</b>
Tax expense	38.50	(0.65)	39.15	6023
<b>Profit/(Loss) after tax (PAT)</b>	<b>111.60</b>	<b>(4.38)</b>	<b>115.98</b>	<b>2648</b>
Other comprehensive income/(loss) net of tax	1.17	0.01	1.16	11600
<b>Total Comprehensive income/(loss)</b>	<b>112.77</b>	<b>(4.37)</b>	<b>117.14</b>	<b>2681</b>

# Sale of Fertilizers

LMT

Particulars	Qr. June-22 LMT	CPLY LMT	Increase/(Decrease)	
			LMT	%
Sale of Manufactured Fertilizers				
Urea	9.38	9.05	0.33	4
Bio Fertilizers and Bentonite Sulphur	0.06	0.03	0.03	100
Total	9.44	9.08	0.36	4
Sale of Traded Fertilizers				
Urea (RFCL)	2.96	_*	2.96	-
Imported Urea (Govt. A/c)	0.84	0.62	0.22	35
Imported Fertilizers (DAP/MOP/APS/NPK etc.)	2.21	0.81	1.40	173
Compost, WSF & Potash from Molasses (indigenous)	0.13	0.11	0.02	18
Total	6.14	1.54	4.60	299
Total Sale of Fertilizers	15.58	10.62	4.96	47
➤ * 59.94 MT of Urea (RFCL) after commissioning of the project on 22nd March, 2021.				

# Production & Purchase of Fertilizers

LMT

Particulars	Qr. June-22 LMT	CPLY LMT	Increase/(Decrease)	
			LMT	%
Production				
Urea Production	9.31	9.22	0.09	1
Bio Fertilizers and Bentonite Sulphur Production	0.06	0.04	0.02	50
Total Production (A)	9.37	9.26	0.11	1
Purchase				
Imported Urea (Govt. A/c)	1.12	1.98	(0.86)	(43)
Urea (RFCL)	2.96	0.03	2.93	9767
Imported Fertilizers (DAP/MOP/APS/NPK etc.)	0.88	2.09	(1.21)	(58)
Compost, WSF & Potash from Molasses (indigenous)	0.13	0.11	0.02	18
Total Purchase (B)	5.09	4.21	0.88	21
Total of Production and Purchase of Fertilizers (A+B)	14.46	13.47	0.99	7



**Zone wise sale of urea (Including Imported Urea on Govt. Account and RFCL Urea)**  
**(Lakh MT)**

<b>Zonal Offices</b>	<b>April-June 2022</b>	<b>April-June 2021</b>	<b>Increase/ (Decrease)</b>
Chandigarh Zone	4.41	3.86	0.55
Bhopal Zone	3.95	3.01	0.94
Lucknow Zone	1.71	2.04	(0.33)
Hyderabad Zone	3.11	0.76	2.35
<b>TOTAL</b>	<b>13.18</b>	<b>9.67</b>	<b>3.51</b>
<p>➤ Sale of Urea at all zones except Lucknow Zone is higher in comparison to CPLY and sales in Lucknow zone is lower due to lower non availability of Urea.</p>			



## Sale of Traded Fertilizers

(Lakh MT)

Particulars	Apr – Jun 2022	Apr – Jun 2021	Increase/ (Decrease)	%
DAP	2.21	0.25	1.96	784
MOP	-	0.22	(0.22)	(100)
APS	-	0.22	(0.22)	(100)
NPK 10:26:26	-	0.12	(0.12)	(100)
Compost	0.10	0.11	(0.01)	(9)
Water Soluble Fertilizers (Indigenous)	0.01	-**	0.01	-
SSP Powder & Plain	-	-**	-	-
Potash from Molasses	0.02	-	0.02	-
Bentonite Sulphur	-*	-	-	-
<b>Total</b>	<b>2.34</b>	<b>0.92</b>	<b>1.42</b>	<b>154</b>
<p>➤ * 457.50 MT of Bentonite Sulphur was sold during the current quarter (NIL during CPLY).</p> <p>➤ ** 39.50 MT of WSF (Indigenous) and 390 MT of SSP (Powder &amp; Plain) sold during the CPLY.</p>				



# **Details Of Expenses For The Quarter June-2022**

## Details of Expenses (Excluding Depreciation and Finance Cost)

Particulars	Qr. June 22	CPLY	Increase/ (Decrease)	Key reasons
Production of urea (LMT)	9.31	9.22	0.09	
Sale of urea (Own) (LMT)	9.38	9.05	0.33	
	(Rs. Crore)	(Rs. Crore)	(Rs. Crore)	
Cost of Materials consumed	2554.17	1176.99	1377.18	Mainly due to increase in average gas price.
Power and Fuel	1524.59	751.03	773.56	
Purchase of Traded Goods	803.31	906.97	(103.66)	
Employee Benefits Expense	165.68	159.10	6.58	
Freight and Handling	199.16	172.57	26.59	Mainly due to higher sale of imported fertilizers including Imported Urea (Govt. A/c).
Repairs and Maintenance	21.82	24.65	(2.83)	
Other Expenses	63.03	56.83	6.20	
Opening inventories	2045.00	224.74	1820.26	
Closing inventories	(1202.72)	(937.10)	(265.62)	
(Incr.)/Dec. in Inventories	842.28	(712.36)	1554.64	
<b>Total Expenses</b>	<b>6174.04</b>	<b>2535.78</b>	<b>3638.26</b>	



# UREA PRODUCTION

Lakh MT

Unit	Apr – Jun 2022	Apr – Jun 2021	Increase/ (Decrease)
Nangal	1.19	1.42	(0.23)
Panipat	1.46	1.26	0.20
Bathinda	1.50	1.15	0.35
Vijaipur I	2.19	2.54	(0.35)
Vijaipur II	2.97	2.85	0.12
<b>Total</b>	<b>9.31</b>	<b>9.22</b>	<b>0.09</b>

- Production of Urea during the quarter was higher at all units except Nangal and Vijaipur I unit as compared to CPLY and reason for the same are as under:
- **Nangal Unit** - Urea production was lower as compared to CPLY as emergent shutdown taken on 23.05.2022 due to tube leakage in first stage total condenser (HE-2B) in Urea plant which continued up to 10.06.2022.
- **Vijaipur-I Unit** - Urea production was lower as compared to CPLY as unforeseen shutdown taken on account of sudden excessive leakage in the Reformed Gas (RG) boiler in Ammonia plant on 02.04.2022 which continued up to 19.04.2022.

## On-Stream Days

Units	Apr – Jun 22	Apr – Jun 21	Variance with CPLY Increase/(Decrease)
NANGAL	72	87	(15)
PANIPAT	89	77	12
BATHINDA	91	72	19
VIJAIPUR- I	73	87	(14)
VIJAIPUR-II	90	89	1

# ENERGY CONSUMPTION

(GCAL/MT OF UREA)

Units	Energy Norms	Actual Apr – Jun 22	Actual Apr – Jun 21
Nangal	6.500	6.391	6.668
Panipat	6.500	6.345	6.960
Bathinda	6.500	6.091	6.664
Vijaipur I	5.500	5.663	5.708
Vijaipur II	5.500	5.375	5.549

➤ Energy consumption at all units remained lower than Target energy norms as well as CPLY except for Vijaipur I unit which remained higher than the norms. Reason for higher energy consumption at Vijaipur I unit is mainly due to lower production as explained at slide no 33.

## PROFIT VARIANCE ANALYSIS FOR QTR ENDED 30<sup>th</sup> JUNE 2022

Company has earned profit before tax of Rs 150.10 crore during the quarter ended June'2022 as against loss before tax of Rs 5.03 crore during CPLY i.e. increase in profit by Rs 155.13 crore.

### **PBT has increased mainly due to:**

1. Increase in energy savings as compared to CPLY after implementation of Energy Saving Schemes.
2. Increase in contribution from Industrial products {mainly Nitric Acid and Ammonium Nitrate} due to higher sale quantity and better sale realization per Unit of products.
3. Increase in Contribution from sale of Bentonite sulphur as compared to CPLY

### **The increase was partially off-set by:**

1. Increase in employee remuneration
2. Increase in depreciation mainly due to commissioning of Energy Saving Schemes
3. Increase in interest on long term loan mainly due to commissioning of Energy Saving Schemes.
4. Increase in security expenses (mainly CISF security at Units)
5. Increase in insurance expenses
6. Decrease in profit from Traded Goods
7. Increase in other overheads/ expenses

## BREAK UP OF TOTAL FINANCE COST FOR QUARTER JUNE 2022

Rs. Crore

Particulars	Qr. June 22	CPLY	Increase/ (Decrease)
<b>Total Interest on Long Term Loan (A)</b>	<b>13.05</b>	<b>5.51</b>	<b>7.54</b>
Interest on working capital Loans (excluding interest on trading activities)	9.83	10.15	(0.32)
Other borrowing costs (CP related charges)	0.17	0.18	(0.01)
Other Interest (on security deposits)	2.60	2.23	0.37
<b>Finance cost (Excluding Interest on trading activities)</b>	<b>12.60</b>	<b>12.56</b>	<b>0.04</b>
Add: Interest on Trading Activities	25.55	9.40	16.15
<b>Total Interest on Working Capital Loan (B)</b>	<b>38.15</b>	<b>21.96</b>	<b>16.19</b>
<b>Total finance cost (A+B)</b>	<b>51.20</b>	<b>27.47</b>	<b>23.73</b>
<p>➤ Interest on Long Term Loans has increased by Rs 7.54 crore during the period mainly due to charging of interest to revenue after commissioning of Energy Saving Schemes at all units.</p> <p>➤ The total interest on working capital loans (including interest on trading activities) has increased by Rs 16.19 crore due to average higher interest rates (4.14% as compared to 3.99% during CPLY) and higher average borrowings (Rs 3431.64 crore as compared to Rs 1975.41 crore during CPLY). Higher average borrowings are due to higher pending subsidy during the current quarter amount to Rs 5013.00 crore.</p>			

## ANALYSIS OF FINANCE COST ON WORKING CAPITAL FOR QUARTER JUNE 2022

Rs. crore

Particulars	Qr. June-22	CPLY	Increase/ (Decrease)
Interest on working capital Loans (excluding interest on trading activities)	9.83	10.15	(0.32)
Interest on Trading Activities	25.55	9.40	16.15
Other borrowing costs (CP related charges)	0.17	0.18	(0.01)
<b>Total (A)</b>	<b>35.55</b>	<b>19.73</b>	<b>15.82</b>
Average Borrowings	3432	1975	1457
Average Interest Rate (%)	4.14	3.99	0.15

Particulars	Amount (Rs in crore)
Rate Variance (Adverse)	1.28
Quantity Variance (Adverse)	14.54
<b>Total</b>	<b>15.82</b>



# Segment Results For Qtr. June 2022

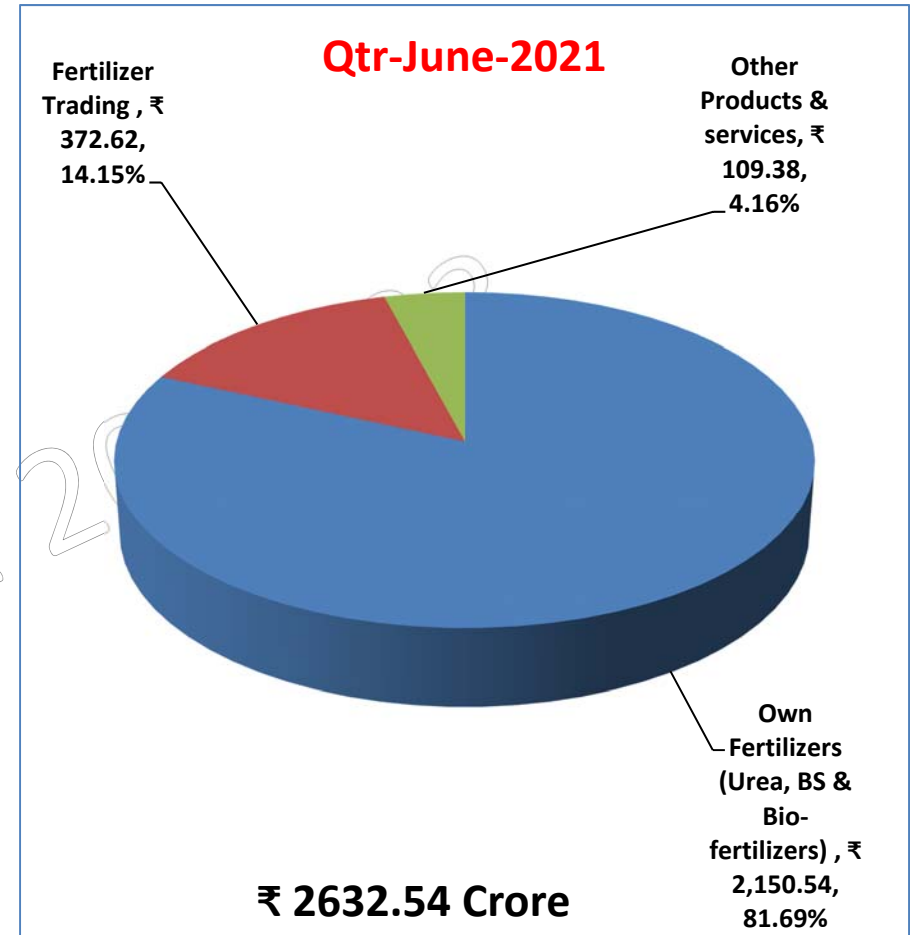
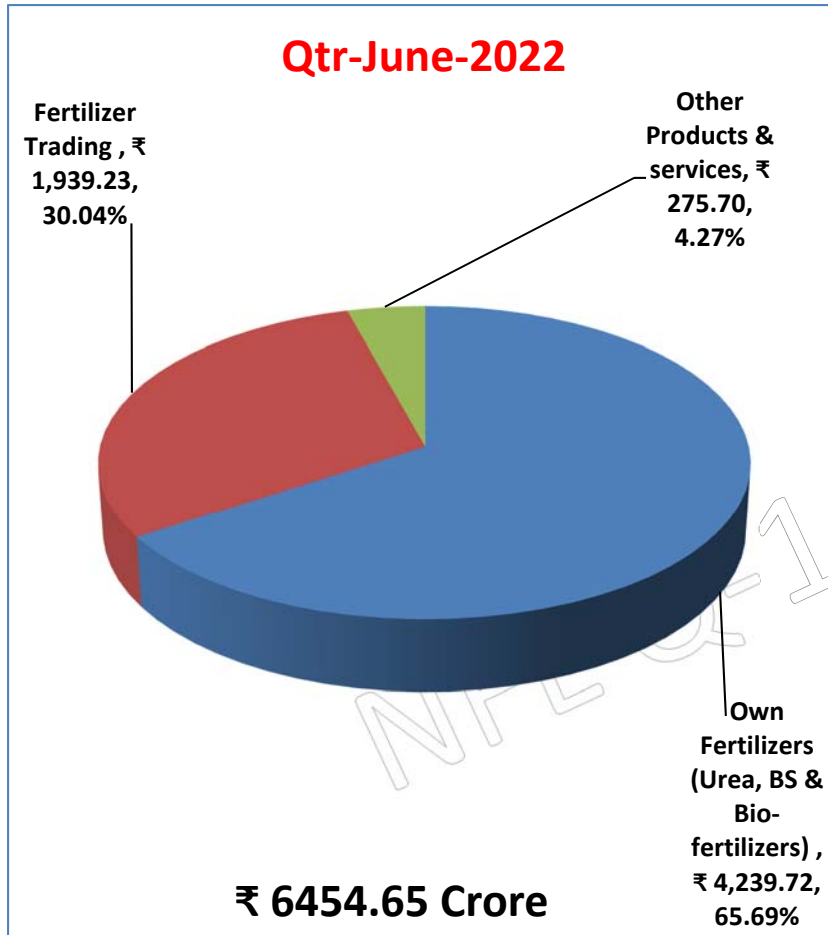
# SEGMENT RESULTS

Rs. crore

Particulars	Apr – Jun 22	Apr – Jun 21
<b>Segment Revenue</b>		
Own Fertilizers (Urea, BS and Bio-fertilizers)	4239.72 65.69%	2150.54 81.69%
Fertilizer Trading	1939.23 30.04%	372.62 14.15%
Other Products	275.70 4.27%	109.38 4.16%
<b>Total</b>	<b>6454.65</b>	<b>2632.54</b>
<b>Segment Results</b>		
Own Fertilizers (Urea, BS and Bio-fertilizers)	52.90 24.43%	(36.46) (103.67)%
Fertilizer Trading	59.49 27.48%	42.88 121.92%
Other Products	104.13 48.09%	28.75 81.75%
<b>Total</b>	<b>216.52</b>	<b>35.17</b>
Less : Finance expenses	51.20	27.47
Less : un-allocable expenses (net of un-allocable income)	15.22	12.73
<b>Profit before tax (PBT)</b>	<b>150.10</b>	<b>(5.03)</b>
➤ *It includes Corporate office expenses net of interest income		



## Sale Breakup Segment wise-Urea/Traded goods/Industrial Product & Others Product & Services (Value & % Sale)



- Own Fertilizers includes Urea, Bentonite Sulphur and Bio-Fertilizers.
- Fertilizer Trading Includes DAP/MOP/APS/NPK /Urea (Govt A/c) Imported and Compost.
- Other product & services includes: (a) Industrial Products i.e. Nitric Acid, Ammonium nitrate, Sodium Nitrate/Nitrite, Ammonia. (b) Agro Chemicals. (c) Traded Seeds & Seeds under Seed multiplication programme. (d) Services for marketing & handling Import Urea (Govt. A/c). (e) Training services to other organizations.



# Consolidated Accounts

## CONSOLIDATED ACCOUNTS

- The Consolidated Financial Statements are prepared in accordance with the principles and procedures for the preparation and presentation of consolidated accounts as set out in the accounting standards (Ind-As 28) as prescribed under Section 133 of the Companies Act, 2013. The Consolidated Financial Results of RFCL and UVL represent their operations for the period (Apr 22 to Jun 22).
- Based on Audited financial results of RFCL and UVL, The Comparative Unaudited Financial Results (Standalone and Consolidated) for the quarter ended June-2022 and June-2021 are as under:-

# CONSOLIDATED ACCOUNTS

Rs. crore

Particulars	STANDALONE		CONSOLIDATED	
	Qtr June 22	Qtr June 21	Qtr June 22	Qtr June 21
Revenue from operations	6454.65	2632.54	6454.65	2632.54
Total Expenses	6261.03	2617.94	6261.03	2617.94
Profit/ (Loss) from operations before other income, finance cost	193.62	14.60	193.62	14.60
Other Income	7.68	7.84	7.68	7.84
Profit/ (Loss) from operations before finance costs	201.30	22.44	201.30	22.44
Finance costs	51.20	27.47	51.20	27.47
Profit/ (Loss) before tax	150.10	(5.03)	150.10	(5.03)
Share of Profit / (Loss ) from Joint Ventures accounted for using Equity Method	-	-	13.86	(89.95)
Profit/ (Loss) before tax including Joint Venture	150.10	(5.03)	163.96	(94.98)
Tax Expense	38.50	(0.65)	38.50	(0.65)
Net Profit/ (Loss) from ordinary activities after tax	111.60	(4.38)	125.46	(94.33)
Other Comprehensive Income	1.17	0.01	1.17	0.01
Total Comprehensive Income	112.77	(4.37)	126.63	(94.32)



# **New Projects And Other Activities**

## Project s and Other Activities status

- NFL has signed MoU with IFFCO for setting up Nano-Urea Plant. Hiring of Project Management Consultant is under progress.
- Seed processing plants at Bathinda and Panipat have been commissioned during the year. Seed Processing Plant at Indore is under construction and likely to be commissioned by the end of September 2022.
- Agro Chemical plant at Bathinda is targeted for commissioning by the end of 2<sup>nd</sup> quarter of FY 2022-23.
- Company is expanding Nitric Acid production capacity at Nangal with targeted completion by Q-2 of FY 2022-23.
- JV Company RFCL has started production of Urea and currently RFCL is in operation at about 90% capacity.
- RFCL Urea is 100% marketed by NFL under JV agreement. With RFCL Urea, market share of NFL shall be largest i.e. ~19.5% in indigenous Urea.
- Implementation of ERP is in advance stage of development and likely to be completed in Q-3 of FY 2022-23.



THANK YOU