



Financial Results

FY 2020-21

National Fertilizers Limited

BRIEF OVERVIEW

Introduction

- **Incorporated** on 23rd August, 1974.
- **Share Capital details as on 31.03.2021:**
 - Authorized capital : **Rs. 1,000.00 crore.**
 - Paid up capital : **Rs. 490.58 crore.**
 - **Net-worth** : **Rs. 2171.44 crore.**

Shareholding Pattern as on 31.03.2021:

- **Government of India** **74.71%**
- Financial institutions/MFs/Foreign portfolio Investors **15.28%**
- Non-Institutions/Individuals **10.01%.**

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
ANNUAL CAPACITY (Lakhs Metric Ton) – 32.31 LMT (Revised Assessed Capacity) Annual Capacity after Urea Capacity Enhancement Projects at Vijaipur-I & II units – 35.68 LMT Capacity utilization for FY 2020-21 117.59% w.r.t. production of 37.99 LMT against RAC 32.31 LMT	8.646	8.646	5.115	5.115	4.785
	9.999	10.662	5.115	5.115	4.785
	111.76%	130.29%	112.74%	113.91%	114.29%
COMMERCIAL PRODUCTION DATES After Revamp at Vijaipur I&II and Ammonia Feedstock Changeover Project (AFCP) at Nangal, Panipat and Bathinda units.	1 st July 88 24 th Apr 12	31 st Mar 97 31 st Jul 12	1 st Oct 79 11 th Mar 13	1 st Sep 79 28 th Mar 13	1 st Nov. 78 18 th Jul 13
ENGINEERING CONTRACTOR (Main plant) Revamp / AFCP	HTAS (DENMARK), SNAM (ITALY) & PDIL -do-		M/s Toyo Engineering Corp. (Japan) & EIL HTAS & L&T (LSTK)		Technimont UHDE & PDIL KBR /Technimont
CAPTIVE POWER (111 MW)	3 X 17 MW (Gas)		2 X 15 MW (Coal)	2 X 15 MW (Coal)	GRID POWER

➤ 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)
Industrial Products				
1.	Nitric acid	Nangal	2*	91410
2.	Ammonium Nitrate	Nangal	1	118800
3.	Sodium Nitrate	Nangal	1	1980
4.	Sodium Nitrite	Nangal	1	2970
5.	Ammonia (Technical Surplus)	All units	NA	1776#
Fertilizers & Seeds				
6.	Bentonite Sulphur	Panipat	NA	25000
7.	Bio-Fertilizers (Solid & Liquid) @	Vijaipur	NA	660
8.	Seeds Multiplication Programme	5 locations	NA	185550 qntls. #

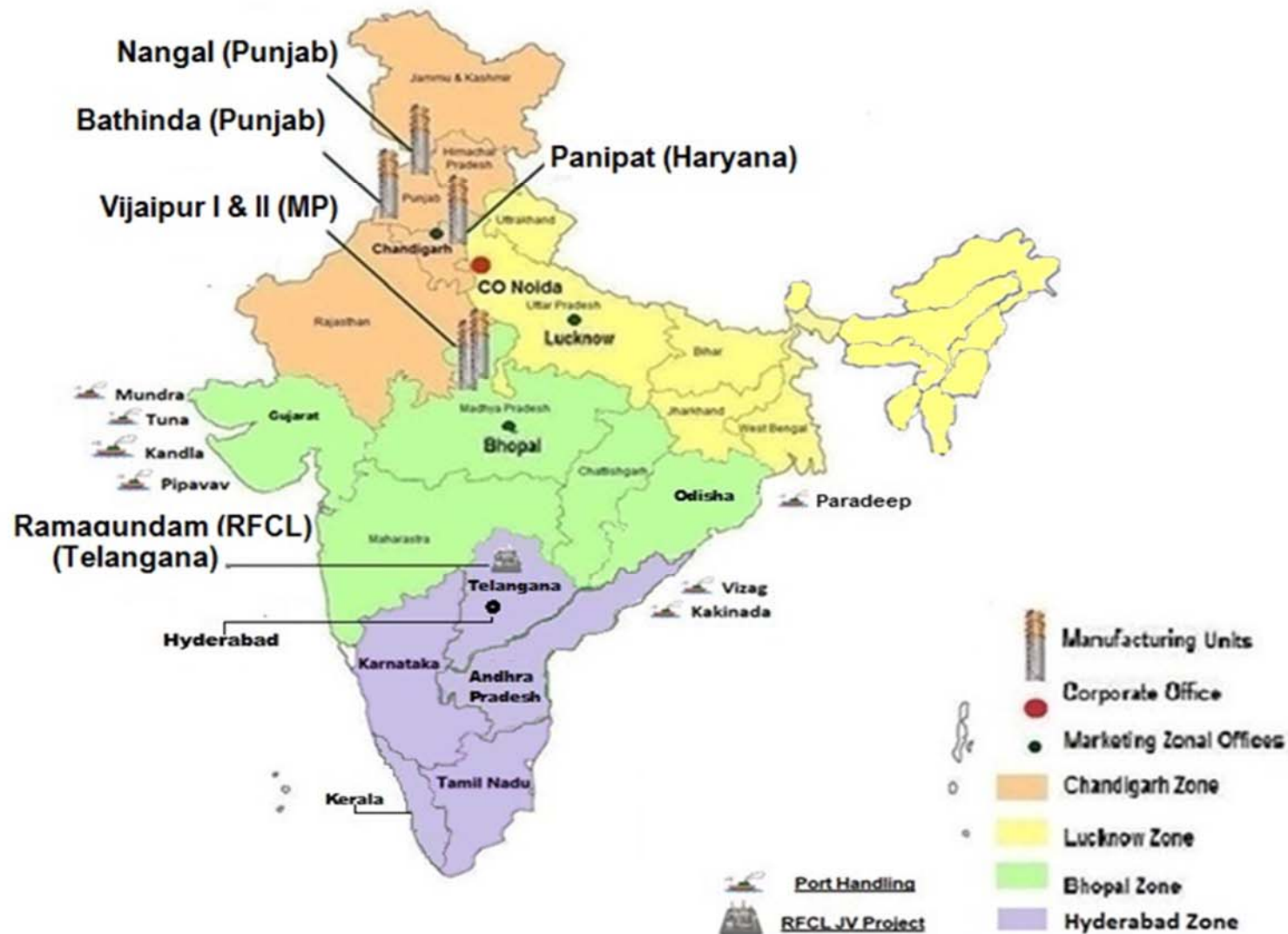
Actual sale during the FY 2020-21

@ Includes PSB (Phosphate Solubilizing Bacteria), ZSB (Zinc Solubilizing Bacteria), Azotobacter, Rhizobium in both liquid and powder form.

* At present , only one stream of Nitric Acid is in operation and revival of second stream is under active consideration.

➤ Under Seeds Multiplication Programme company produces good quality seed of new varieties and sell as certified seeds through marketing network under brand name "KISAN BEEJ".

Plant Locations, Marketing Territory, Port handling & JV





5 YEAR'S GROWTH & TRENDS

Sale of All Products

SL .No.	Particulars	2016-17	2017-18	2018-19	2019-20	2020-21
1	Sale of Urea (LMT)	37.58	39.16	38.98	36.08	39.65
2	Bio-Fertilizers (LMT)	0.005	0.005	0.006	0.007	0.005
3	BS (LMT)	-	-	0.07	0.08	0.20
4a	Sale of Traded Goods:- (Fertilizers)					
	1. DAP (LMT)	2.14	3.28	5.04	6.85	5.09
	2. MOP (LMT)	-	0.27	-	0.74	1.04
	3. APS (LMT)	-	0.26	0.26	0.39	1.47
	4.NPK 12:32:16 (LMT)	-	-	0.68	0.50	0.54
	5.NPK 10:26:26 (LMT)	-	-	-	0.19	0.42
	6. Imported Urea (Govt.)	-	-	3.70	11.85	10.45
	7. BS (LMT)	0.03	-	-	-	-
	8. Compost (LMT)	0.03	0.12	0.21	0.25	0.22
	9.SSP Powder & Plain	-	-	-	0.10	0.28
	Total (4a) (LMT)	2.20	3.93	9.89	20.87	19.51
	Total Sale of Fertilizers (1+2+3+4a)	39.78	43.09	48.95	57.03	59.37
4b	Sale of Traded Goods:-					
	1. Agro Chemicals KG./Ltrs	25350	369533	640533	288214	559569
	2. Seeds (Quintals)	43754	53290	70786	138009	185550
5	Sale of Industrial Products and others Products * (LMT)	0.80	0.84	0.87	0.81	0.73

➤ *Includes carbon slurry, fly ash, technical surplus of ammonia, etc.

Production of Urea

(LMT)

Plants	2016-17	2017-18	2018-19	2019-20	2020-21
NANGAL	5.02	5.43	5.41	5.75	5.47
PANIPAT	5.43	5.60	5.74	5.52	5.83
BATHINDA	5.68	5.63	5.84	5.63	5.77
VIJAIPUR- I	10.58	10.50	10.28	9.84	9.66
VIJAIPUR-II	11.39	10.95	11.32	10.53	11.26
TOTAL	38.10	38.10	38.59	37.27	37.99
Capacity utilization w.r.t. RAC (urea %)	117.93	117.94	119.46	115.35	117.59
LMT= Lakhs Metric Ton					

On-Stream Days (No. of Days)

	2016-17	2017-18	2018-19	2019-20	2020-21
Units	Annual	Annual	Annual	Annual	Annual
NANGAL	316	334	331	349	334
PANIPAT	334	342	347	335	356
BATHINDA	349	342	355	344	354
VIJAIPUR- I	349	346	343	330	328
VIJAIPUR-II	338	320	348	329	347

ENERGY CONSUMPTION (GCAL/MT)

Units	FY 2016-17	FY 2017-18	FY 2018-19	FY 2019-20	FY 2020-21
Nangal	7.012	6.819	6.728	6.722	6.750
Panipat	7.112	6.762	6.700	6.956	6.877
Bathinda	6.924	6.859	6.719	6.864	6.665
Vijaipur I	5.784	5.753	5.885	5.950	5.782
Vijaipur II	5.364	5.372	5.438	5.527	5.482

FINANCIAL PERFORMANCE AT A GLANCE

(Rs. crore)

SL.No.	Particulars	2016-17	2017-18	2018-19	2019-20	2020-21
1	Production (Urea) (LMT)	38.10054	38.10250	38.59	37.27	37.99
2	Capacity Utilization w.r.t. RAC (Urea %)	117.90	117.94	119.46	115.35	117.59
3	Sale of Urea (LMT)	37.58	39.16	38.98	36.08	39.65
4	Sale of Other Fertilizers (LMT)	2.20	3.93	9.97	20.95	19.72
5	Sale of All Fertilizers (LMT)	39.78	43.09	48.95	57.03	59.37
		Rs. in Crore	Rs. in Crore	Rs. in Crore	Rs. in Crore	Rs. in Crore
6	Gross sales (For all products)	7643	8928	12214	12782	11516
7	Other Operating Revenue and sale of services	29	26	215	353	390
8	Total Revenue From Operation	7672	8954	12429	13135	11906
9	Total Income	7688	9016	12481	13192	11939
10	Total Expenses	7133	8481	11416	12276	10992
11	EBITDA (8-10)	555	535	1013	859	914
12	Add: Other Income	45	62	52	57	33
13	Less: Interest	190	190	316	406	292
14	Less: Depreciation	85	73	285	374	312
15	Profit before Exceptional Items & Tax (11+12-13-14)	325	334	464	136	343
16	Exceptional Item	-	-	-	389*	-
17	Profit Before Tax (15-16)	325	334	464	(253)	343
18	Operating Profit (17-12)	280	272	412	(196)	310
19	Profit After Tax	208	213	298	(171)	250

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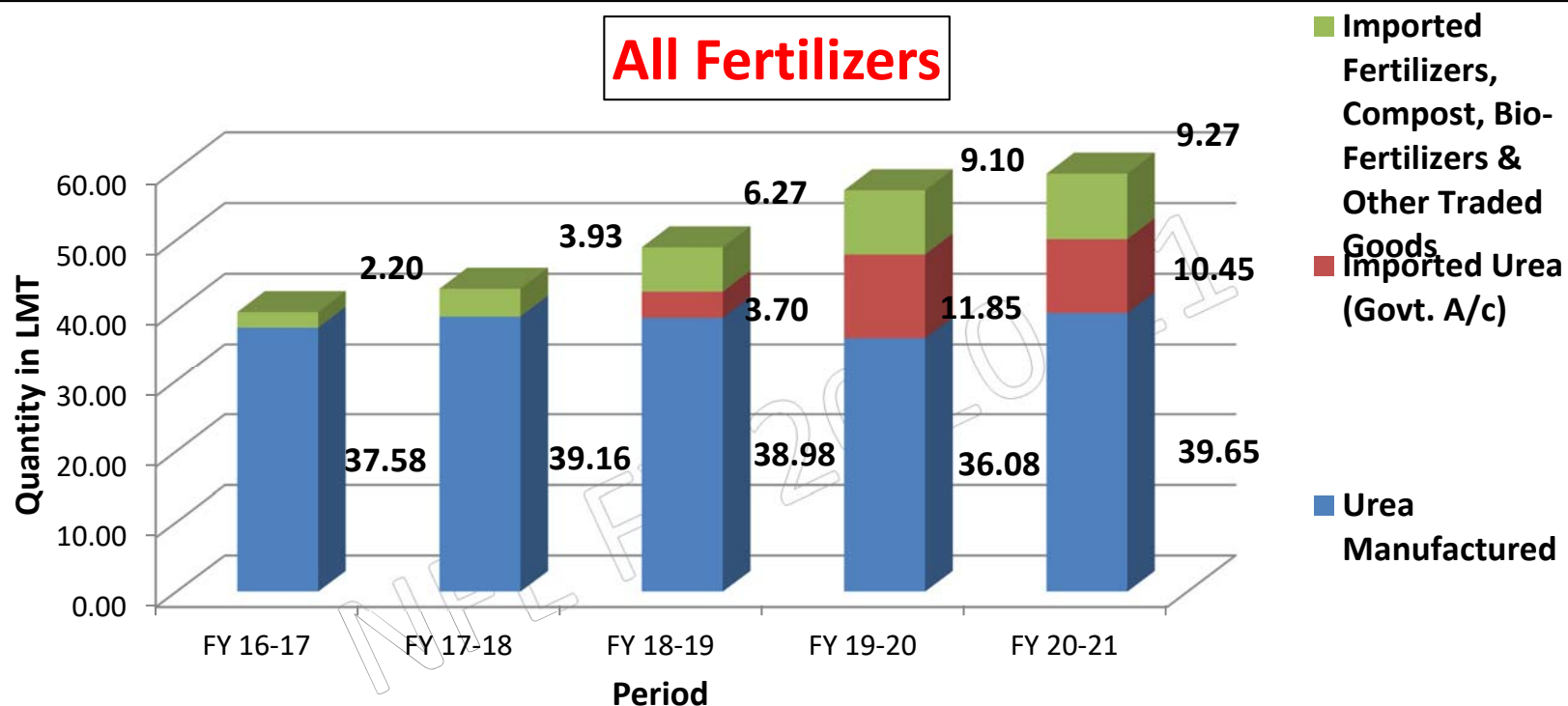
FINANCIAL PERFORMANCE AT A GLANCE

(Rs. crore)

SL. No.	Particulars	2016-17	2017-18	2018-19	2019-20	2020-21
20	Net Fixed Assets	4109	4144	4127	4382	4478
21	Working Capital	1424	981	1144	706	552
22	Long Term Borrowings	981	171	341	769	752
	STL (without SBA)	1989	2695	4670	6119	1135
	Special Banking Arrangement (SBA)	1165	195	1452	1215	-
23	Total STL	3154	2890	6122	7334	1135
24	Net Worth	1827	1987	2219	1921	2171
25	Return on Average Net Worth (%)	11.82	11.16	14.19	(8.26)	12.20
26	EPS (Rupees)	4.24	4.34	6.08	(3.49)	5.09
27	Book Value (Rs. per share)	37.23	40.51	45.23	39.16	44.26

➤ * Exceptional item relates to reversal of fixed cost subsidy income of Rs 388.85 crore due to deletion of Para 3.2 of MNPS III Policy regarding minimum fixed cost retrospectively w.e.f. 02.04.2014 {DoF letter dated 30.03.2020}.

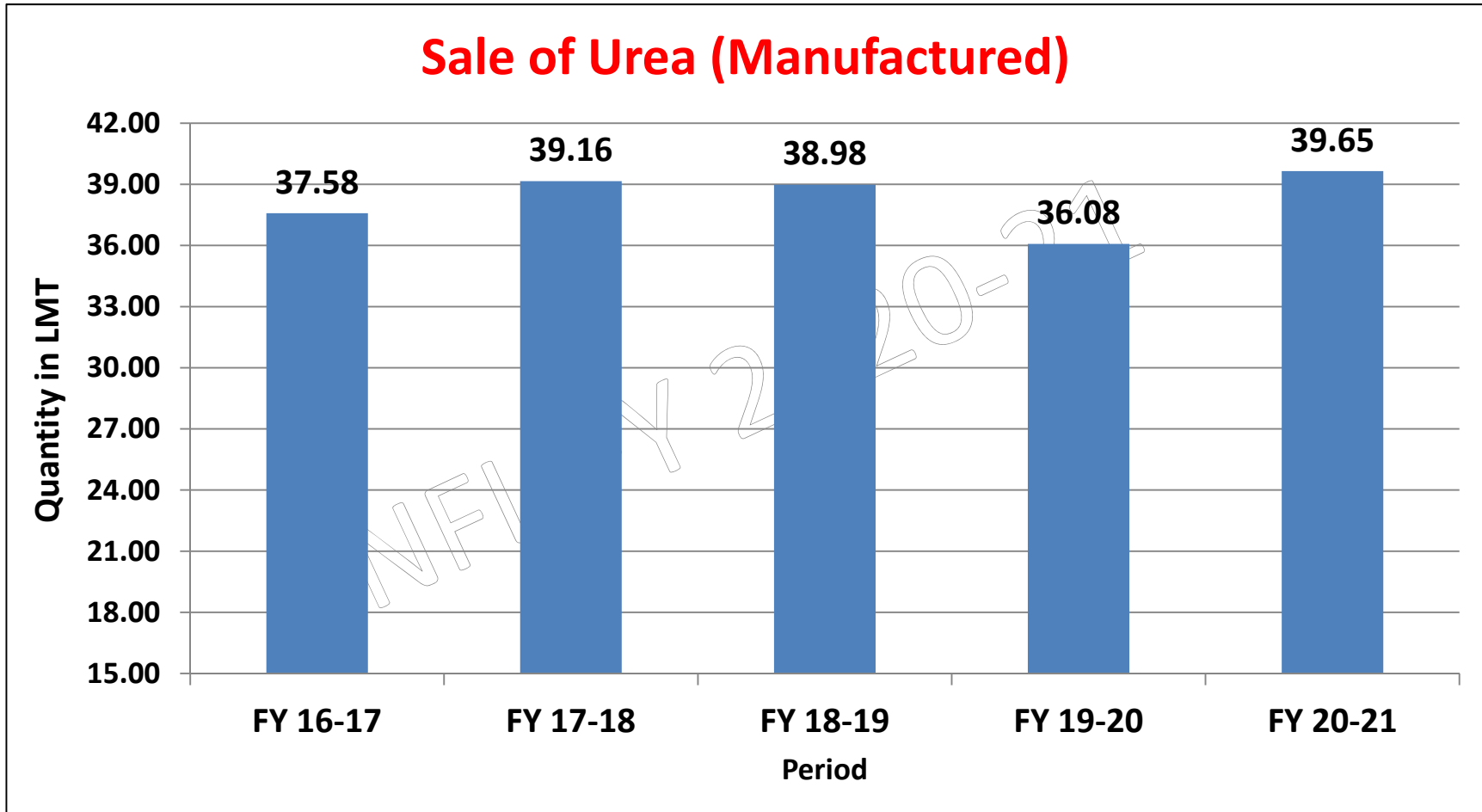
Sale of All Fertilizers (Quantity) LMT



Year	2016-17	2017-18	2018-19	2019-20	2020-21
Total (LMT)	39.78	43.09	48.95	57.03	59.37

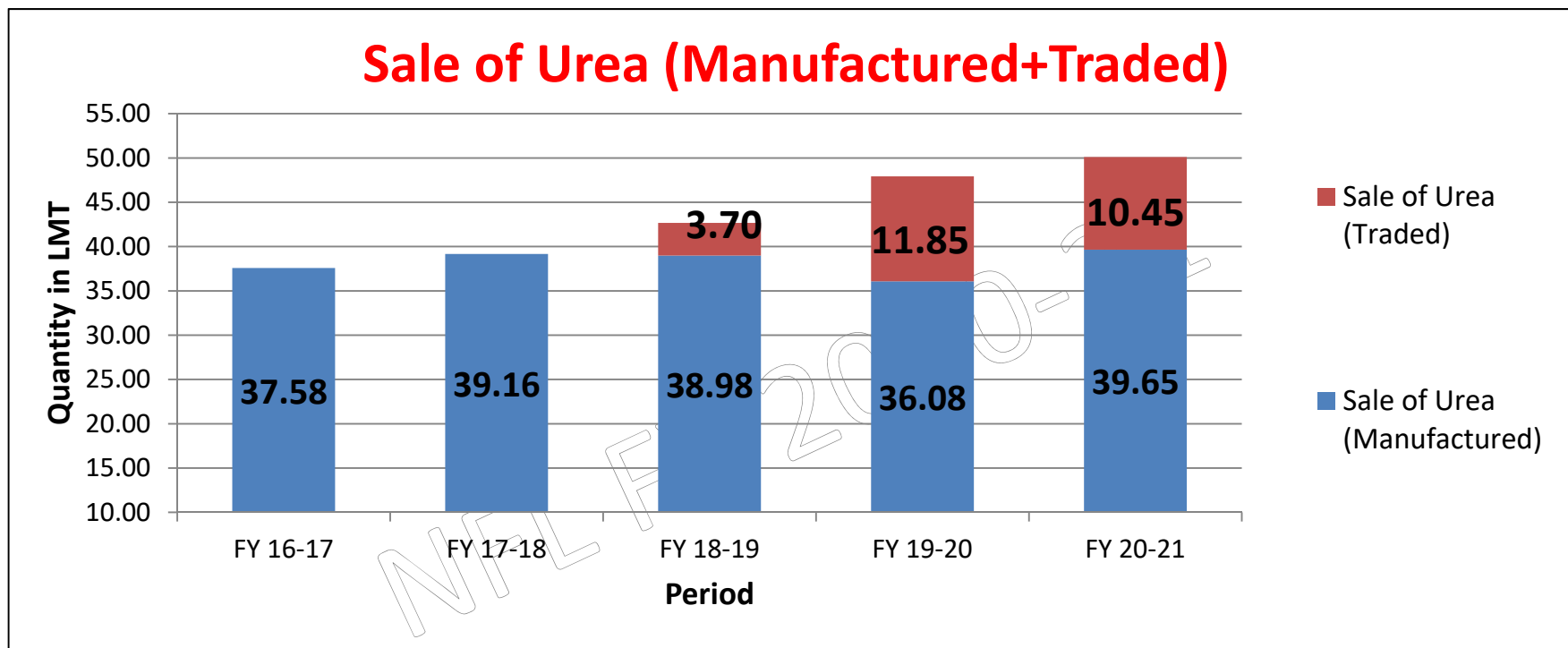
- Growth of 4.10 % as compared to CPLY.
- CAGR of 9.85 % during 5 years

Sale of Urea Manufactured (Quantity) LMT





Sale of Urea (Manufactured + Traded(Govt. a/c) (Quantity) LMT



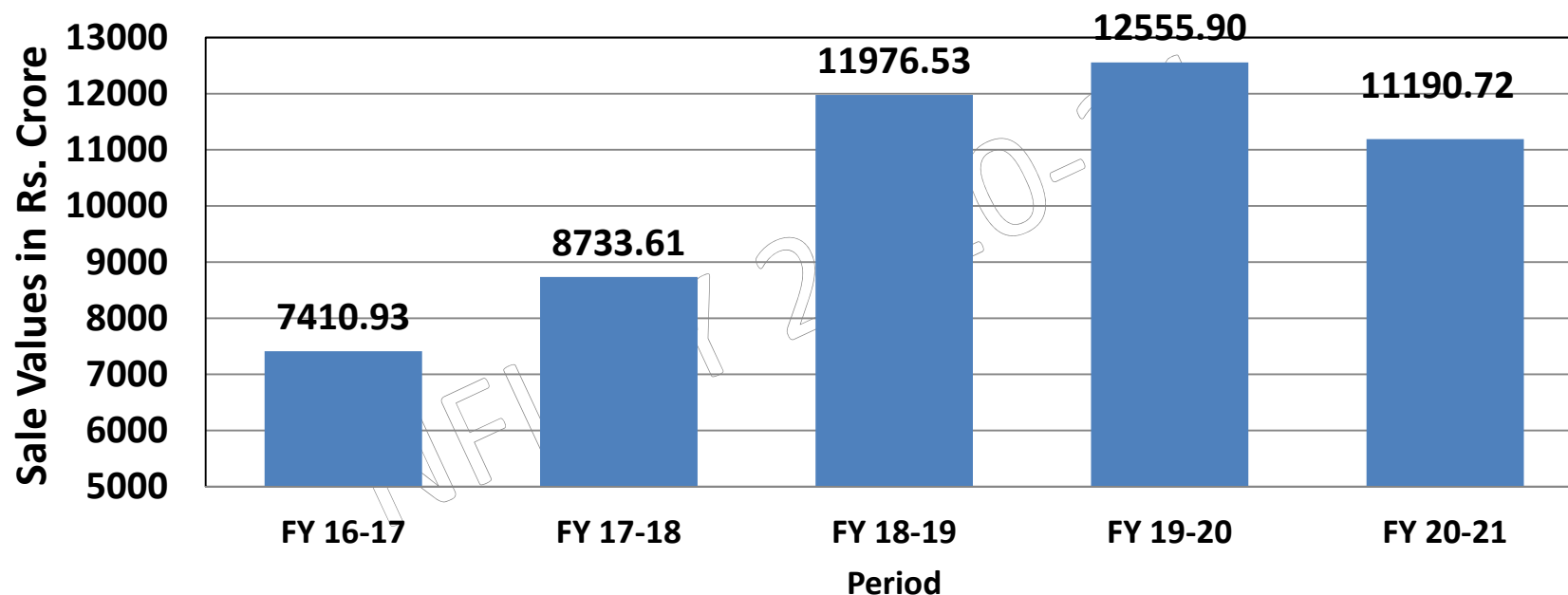
Year	2016-17	2017-18	2018-19	2019-20	2020-21
Total (LMT)	37.58	39.16	42.68	49.93	50.10

➤ **Growth of 4.53 % as compared to CPLY.**

Sale value of All Fertilizers

(Rs. crore)

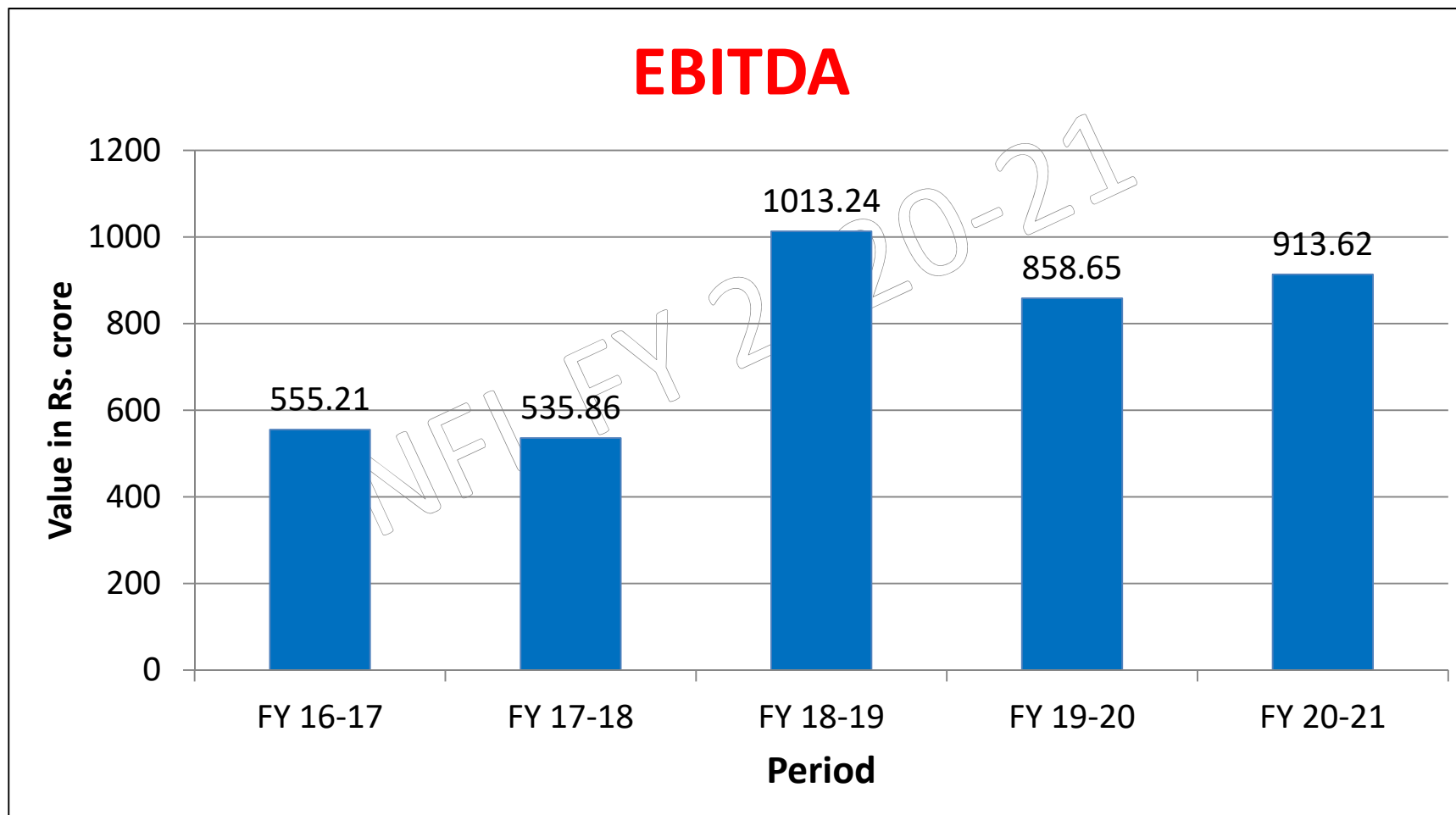
Sale Value of all Fertilizers



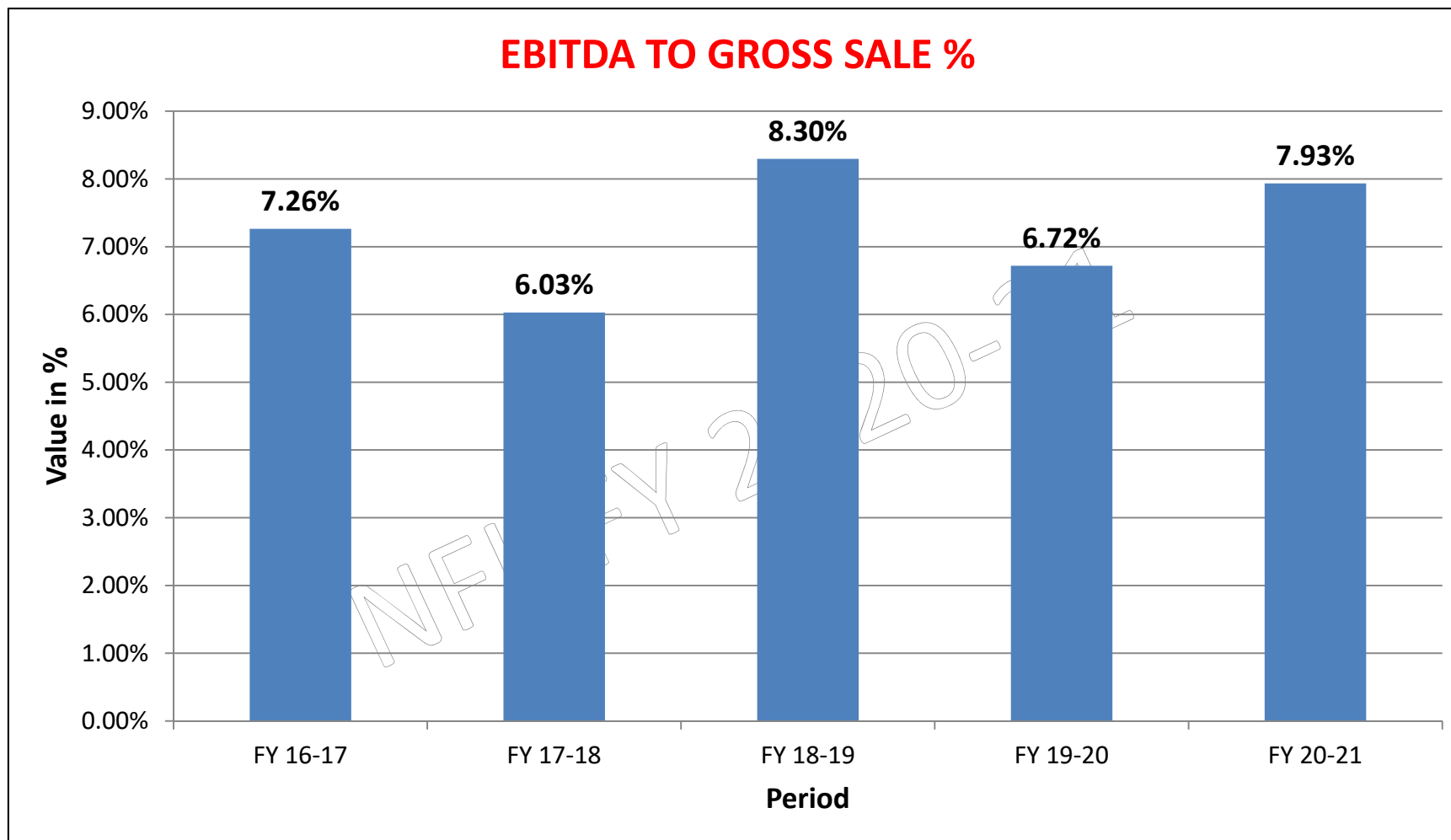
- Note:-The decrease in sales value of all fertilizers of current period w.r.t. CPLY was mainly due to decrease in average price of gas by 22.70% in term of ₹/Gcal, reduction in energy norms (10% penalty) for the April to Sep 2020 and Target energy norms w.e.f. 1st Oct, 2020 pursuant to DoF notification 07th July, 2020 and lower sale of traded fertilizers .
- CAGR of 10.20 % during 5 Years.

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

(Rs. crore)



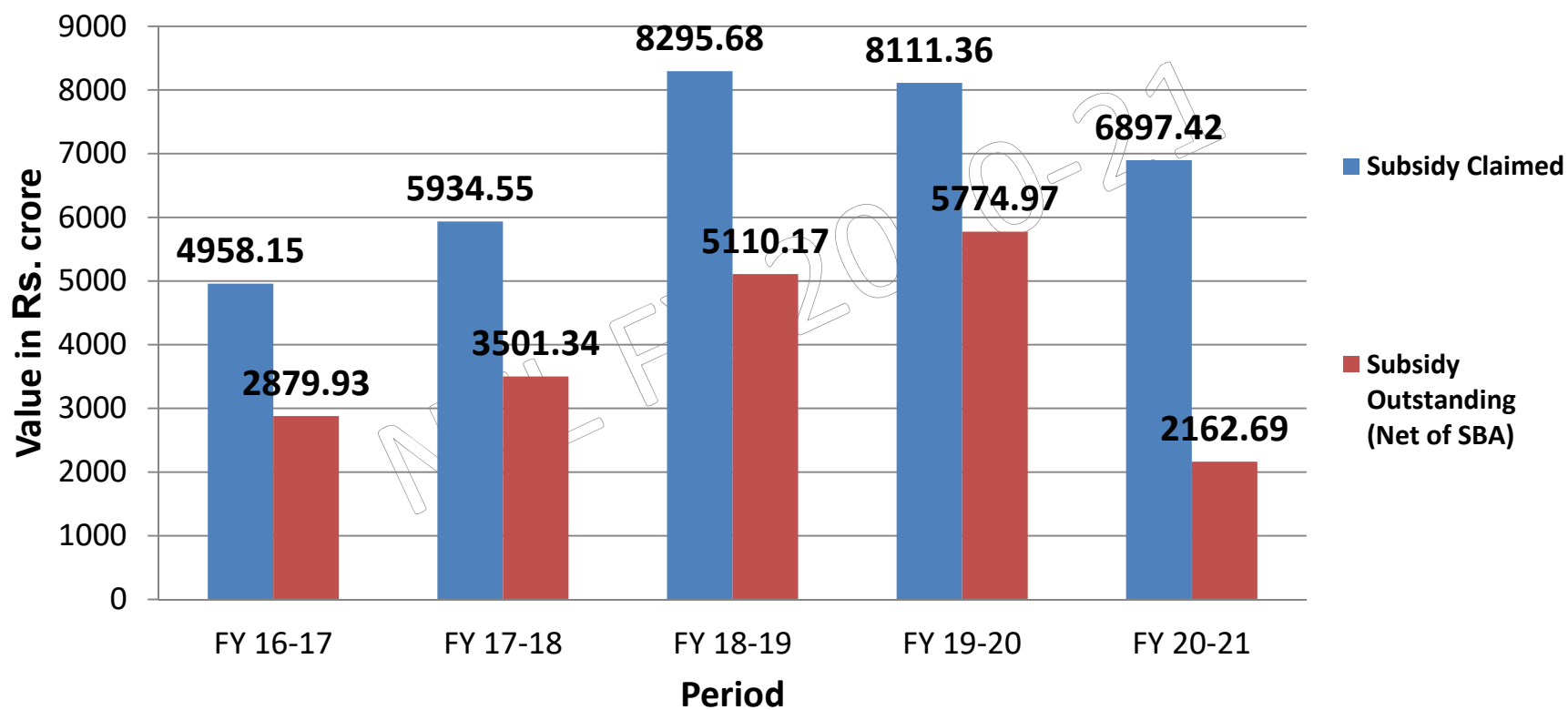
EBITDA TO GROSS SALE %



Subsidy accrued V/S Subsidy outstanding

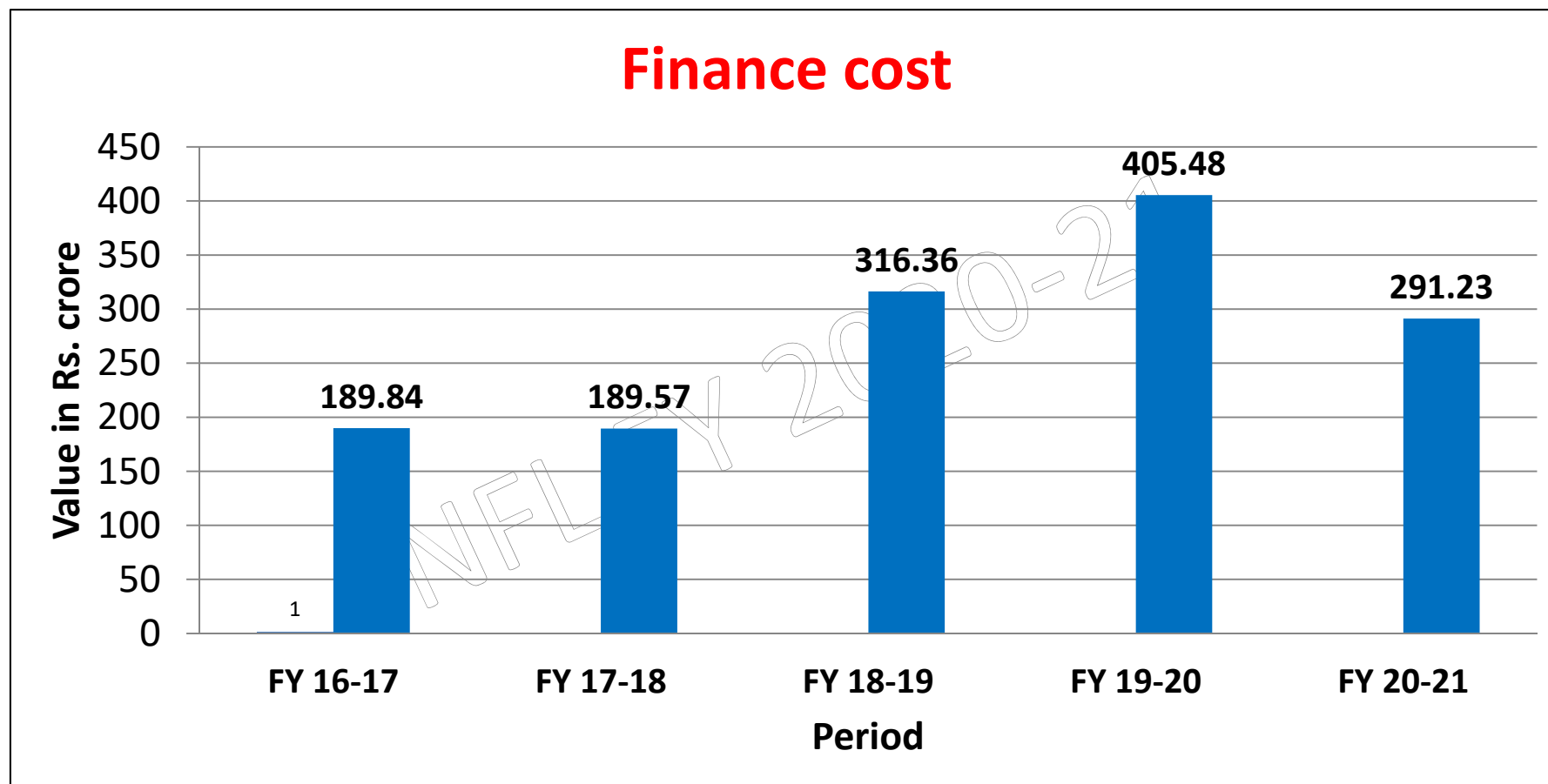
(Rs. crore)

Subsidy Claimed V/s subsidy outstanding after receipt of SBA



Finance cost

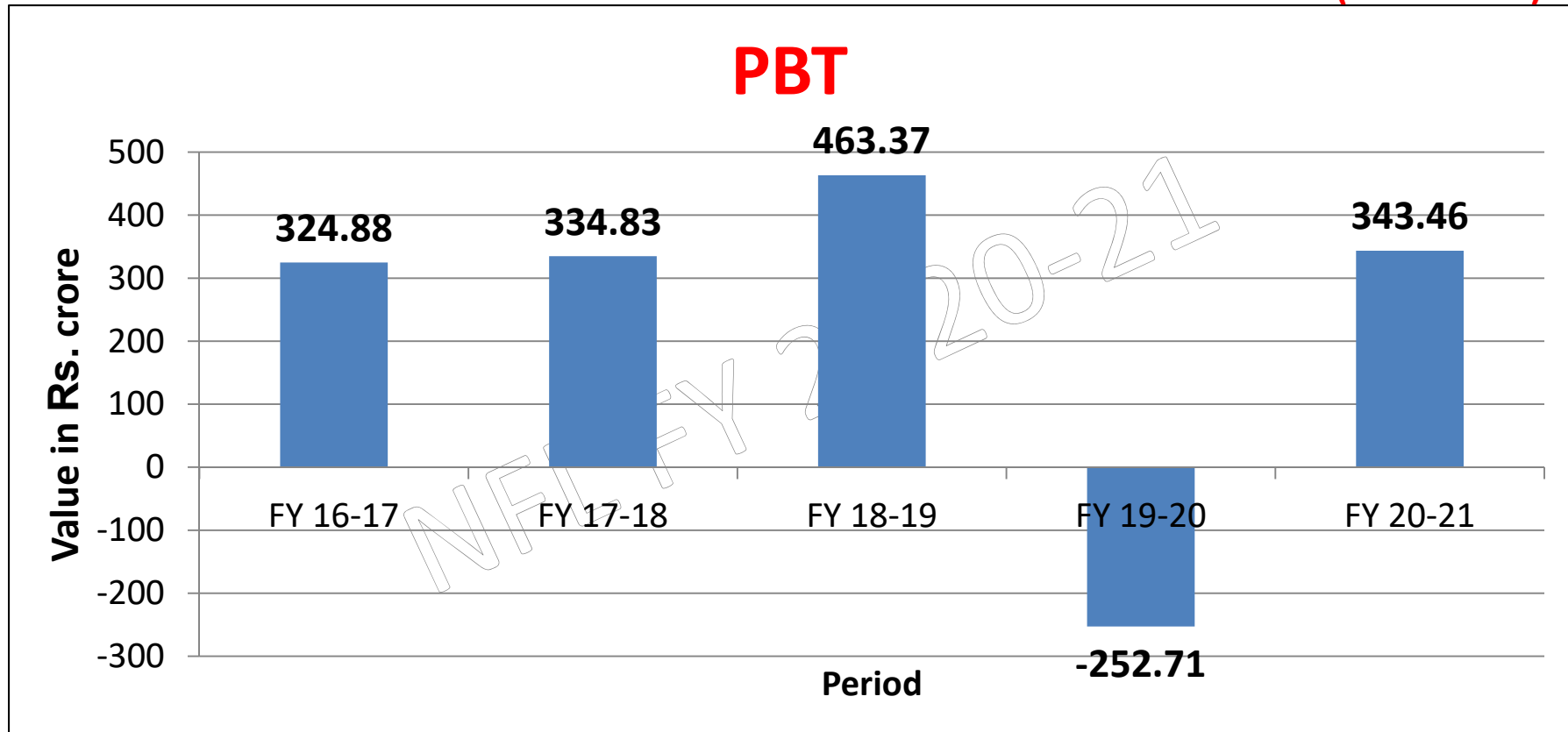
(Rs. crore)



- Finance cost has decrease by Rs 114.25 crore as compared to CPLY (28.18%) due to:
- - lower interest rates (4.46% as compared to 6.11% during CPLY) – Positive Impact of Rs. 96.86 crore .
- - lower average borrowings of Rs. 5870.51 crore (CPLY Rs. 6279.19 crore) – Positive Impact of Rs. 25.02 crore.

Profit Before Tax (PBT)

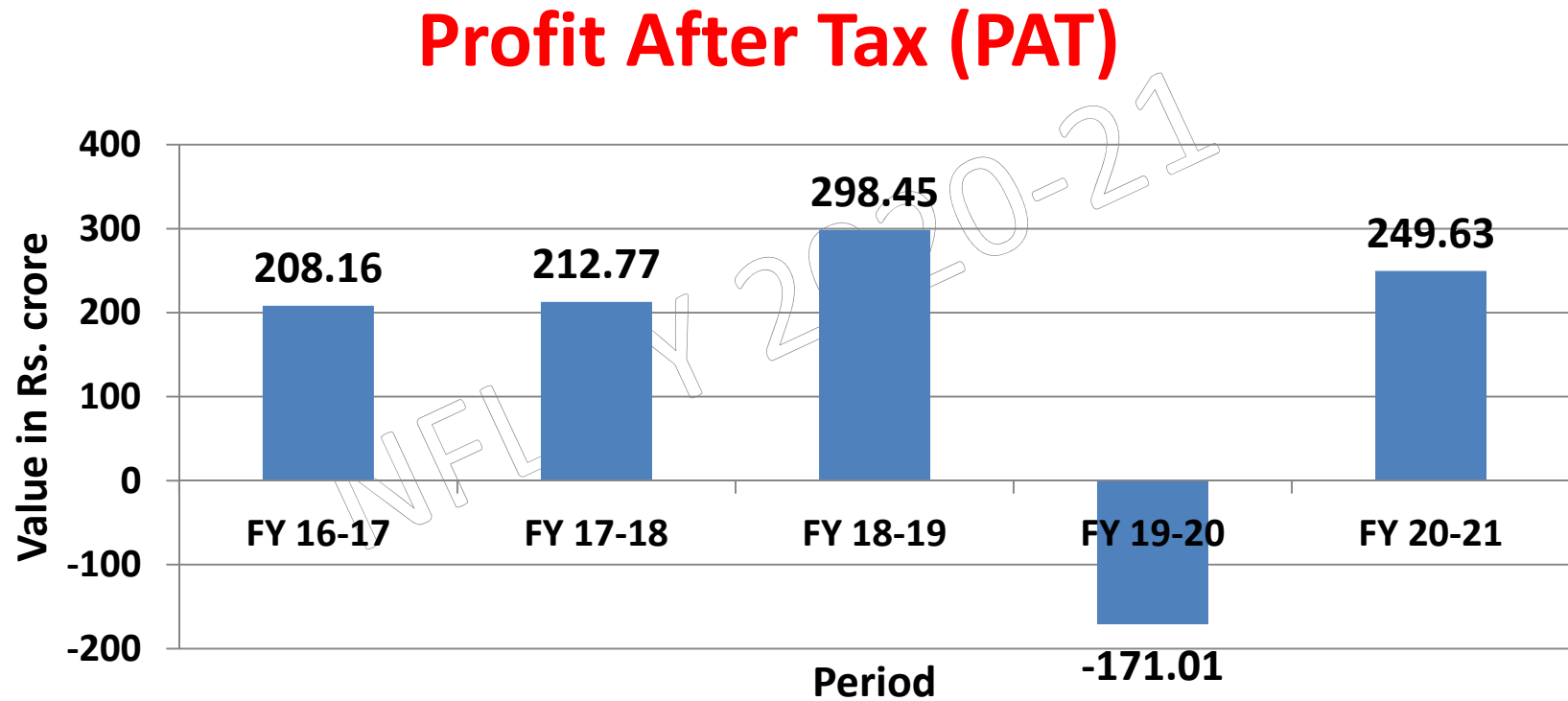
(Rs. crore)



- PBT of Rs 136.14 crore is worked out before exceptional item of Rs 388.85 crore.
- After considering exceptional item of Rs 388.85 crore, Loss Before Tax is Rs 252.71 crore.
- Exceptional items relates to reversal of fixed cost subsidy income of Rs 388.85 crore due to deletion of Para 3.2 of MNPS III Policy regarding minimum fixed cost retrospectively w.e.f. 02.04.2014 {DoF letter dated 30.03.2020}.

Profit After Tax (PAT)

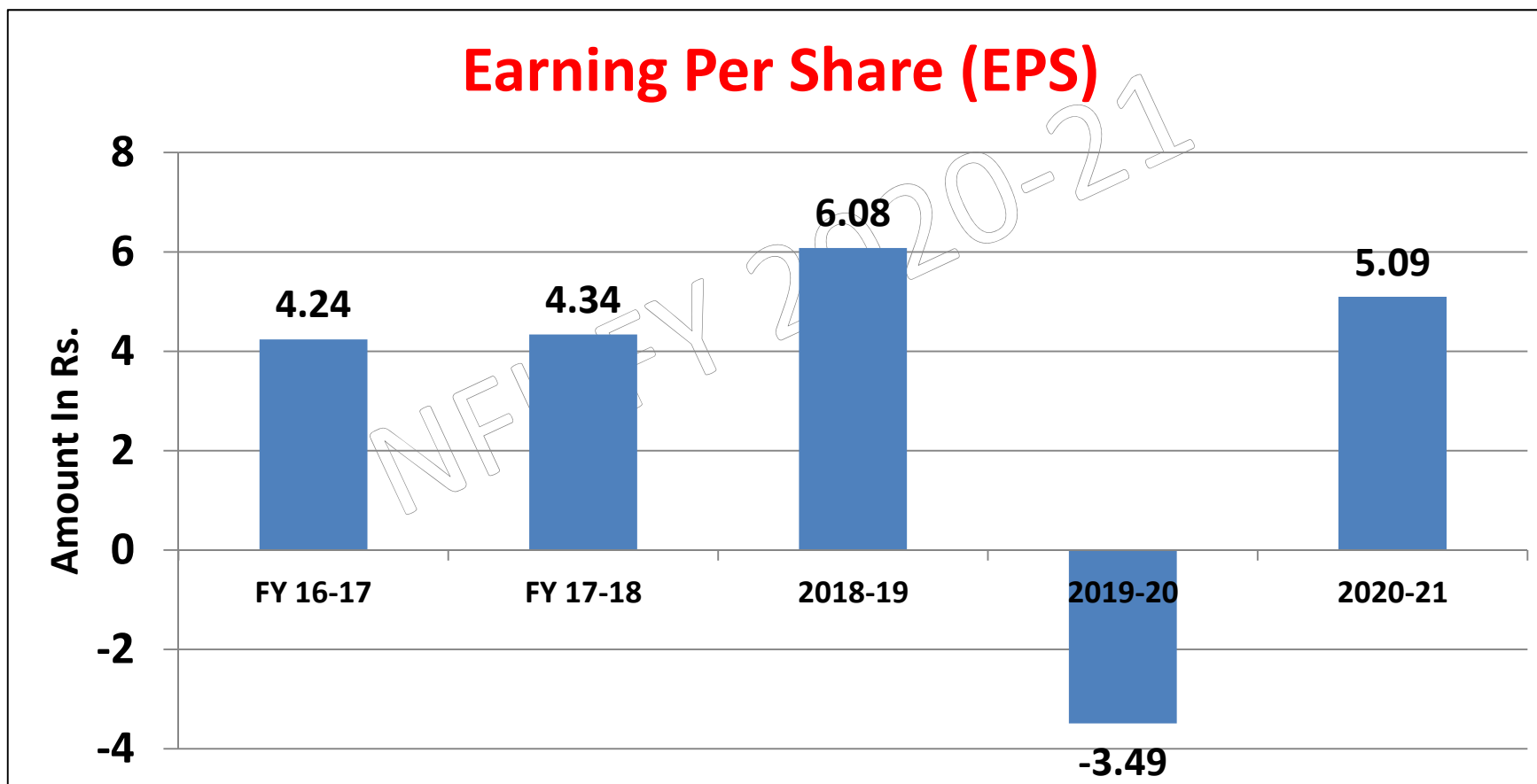
(Rs. crore)





Earning Per Share (EPS)

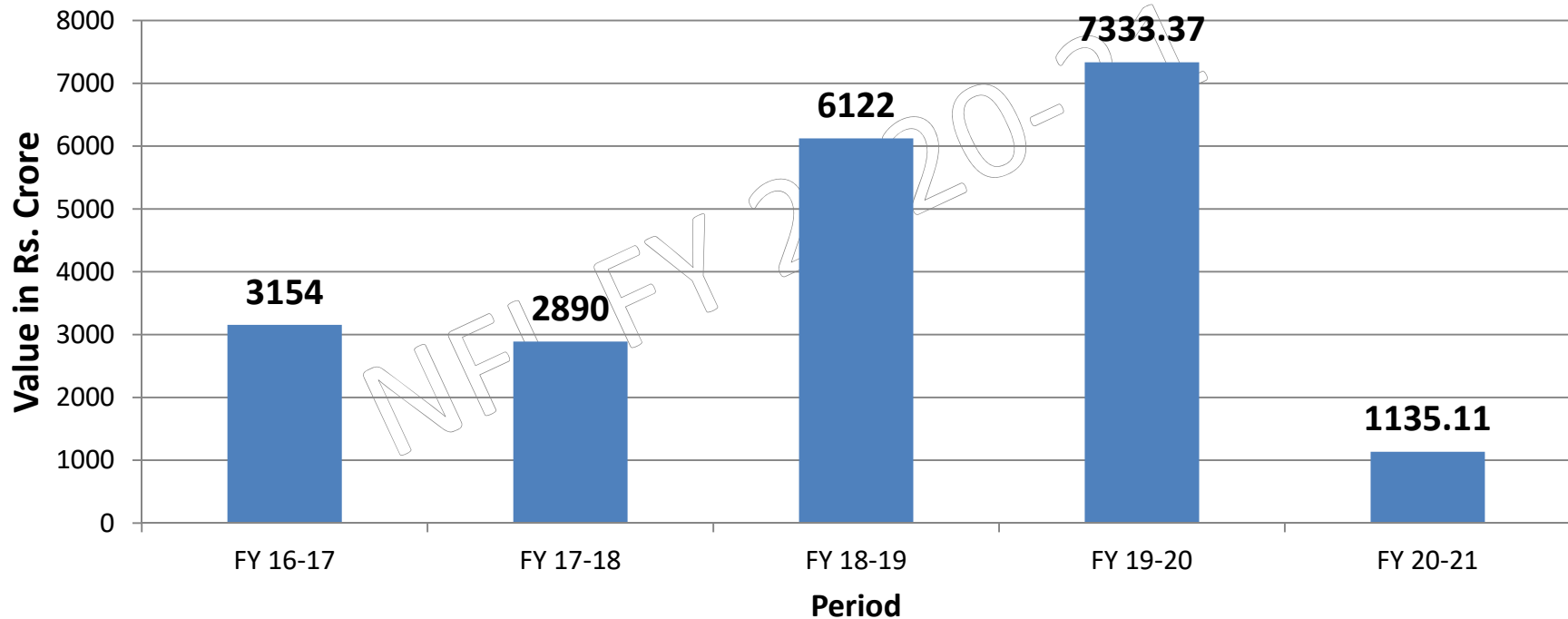
(Rs. / Share)



Short Term Borrowings

(Rs. crore)

Short term borrowings including SBA*



*Borrowings at concessional interest rate arranged by GoI through special banking arrangement in lieu of outstanding subsidy during FY 2019-20 Rs 1215.14 crore and Nil during current year.



PERFORMANCE FOR THE FY 2020-21

PERFORMANCE HIGHLIGHTS FY 2020-21

1. Production of Urea was 37.99 Lakh MT (capacity utilization 117.59%) as against 37.27 Lakh MT (capacity utilization 115.35%) during CPLY.
2. Company achieved total sale of 59.37 Lakh MT fertilizers as against 57.03 Lakh MT during CPLY:
 - Company sold 39.65 Lakh MT of urea during the year as compared to 36.08 Lakh MT during CPLY i.e. increase of 3.57 LMT (10%).
 - Urea sale (including Imported Urea (Govt A/c) and RFCL Urea): 50.10 Lakh MT during the year as compared to 47.93 Lakh MT during CPLY i.e. increase of 2.17 LMT (5%).
 - The sale of DAP/MOP/APS/NPK/Water Soluble Fertilizers/Calcium Nitrate/Compost/ SSP/Bentonite Sulphur/Bio Fertilizers was 9.27 Lakh MT during the year as compared to 9.10 Lakh MT during CPLY i.e. Increase of 0.17 LMT (2%).
3. Revenue from operations Rs. 11905.66 crore [CPLY Rs. 13135.36 crore].

LMT= Lakhs Metric Ton

4. The Revenue from other than own Manufactured Urea was at Rs 4042.61 crore, which is 33.96% of total revenue of Rs 11905.66 crore.
5. The Revenue from Bentonite Sulphur was Rs 49.51 crore as against Rs 21.17 crore during CPLY i.e. increase of Rs 28.34 crore (133.87%).
6. The profit from Trading activities was Rs 262.52 crore (sale of Rs 3358.25 crore) as against Rs 176.62 crore (sale of Rs 3777.68 crore) during CPLY i.e. increase of Rs 85.90 crore (48.64%).
7. Company's Profit Before Tax (PBT) of Rs 343.46 crore during the year as compared to Loss Before Tax of Rs 252.71 crore (after adjusting exceptional item of Rs 388.85 crore for reversal of fixed cost subsidy) during CPLY i.e. increase of Rs 596.17 crore.
8. Company's Profit After Tax (PAT) of Rs 249.63 crore during the year as compared to Loss After Tax of Rs 171.01 crore during CPLY i.e. increase of Rs 420.64 crore.



OVERALL PERFORMANCE

(Rs. crore)

Particulars	FY 2020-21	CPLY	Increase/(decrease)	
			Rs. crore	%
Total Revenue From Operations	11905.66	13135.36	(1229.70)	(9)
Total Expenses	10992.04	12276.71	(1284.67)	(10)
Earnings before interest, depreciation and tax (EBITDA)(1-2)	913.62	858.65	54.97	6
EBITDA (excluding Deferred Govt. Grant)	719.50	580.54	138.96	24
EBITDA (including exceptional items & excluding Deferred Govt. Grant)	719.50	191.69	527.81	275
Add : Other Income	33.34	57.40	(24.06)	(42)
Less : Finance cost	291.23	405.48	(114.25)	(28)
Less : Depreciation	312.27	374.43	(62.16)	(17)
Profit / (Loss) Before Exceptional Items and Tax (3+4-5-6)	343.46	136.14	207.32	152
Exceptional Item (Reversal of Fixed Cost subsidy)	-	388.85	(388.85)	-
Profit / (Loss) before tax (PBT) (7-8)	343.46	(252.71)	596.17	236
Tax expense @ 25.17% (New Tax Rate)	93.83	(81.70)	175.53	215
Profit/(Loss) after tax (PAT) (9-10)	249.63	(171.01)	420.64	246
Other comprehensive income/(loss) net of tax	0.87	(25.30)	26.17	103
Total Comprehensive income/(loss) (11-12)	250.50	(196.31)	446.81	228
<p>➤ The total revenue decreased by 9% as against decrease in total expenditure by 10% resulting in increase in EBITDA by Rs. 54.97 Crore.</p> <p>➤ Note:-The decrease in revenue from operations of current period w.r.t. CPLY was mainly due to decrease in average price of gas by 22.70% in term of ₹/Gcal, reduction in energy norms (10% penalty) for the April to Sep 2020 and Target energy norms w.e.f. 1st Oct, 2020 pursuant to DoF notification 07th July, 2020 and lower sale of traded fertilizers by 1.36 LMT</p>				



***Sale value & quantity
break-up for the
FY 2020-21***



Sale quantity with value of Manufactured Fertilizers

Particulars	FY 2020-21		CPLY		Inc./ (Dec.) with CPLY (Rs. crore)
	Qty.	Value (Rs. crore)	Qty.	Value (Rs. crore)	
(A) Manufactured Fertilizers					
1. Sales of urea (LMT)	39.65	7863.05	36.08	8810.36	(947.31)
2. Bio Fertilizers (MT)	528	1.83	713	2.05	(0.22)
3. Bentonite Sulphur (MT)	20028	49.51	7974	21.17	28.34
Total Manufactured Fertilizers LMT (A=1+2+3)	39.86	7914.39	36.16	8833.58	(919.19)
Total Traded Fertilizers LMT (Details on next slide)	19.51	3276.33	20.87	3722.32	(445.99)
Total Fertilizers	59.37	11190.72	57.03	12555.59	(1365.18)

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Sale quantity and value of Traded Fertilizers

Particulars	FY 2020-21		CPLY		Inc./ (Dec.) with CPLY (Rs. crore)
	Qty.	Value (Rs. crore)	Qty.	Value (Rs. crore)	
(B)Traded Fertilizers : (B.1) Imported Fertilizers					
1. DAP (LMT)	5.09	1645.70	6.85	2361.65	(715.95)
2. MOP (LMT)	1.04	238.37	0.74	185.54	52.83
3. APS (LMT)	1.47	364.53	0.39	104.02	260.51
4. NPK 12:32:16 (LMT)	0.54	164.45	0.50	164.72	(0.27)
5. NPK 10:26:26 (LMT)	0.42	128.61	0.19	61.16	67.45
6. Water Soluble Fertilizers (MT)	-*	0.22	237	1.56	(1.34)
7. Calcium Nitrate (MT)	-	-	216	0.55	(0.55)
Sub-total (B.1=1+2+3+4+5+6+7)	8.56	2541.88	8.67	2879.20	(337.32)
(B.2.)Traded Fertilizer (Indigenous)					
1. Compost (LMT)	0.22	9.06	0.25	10.64	(1.58)
2. Imported Urea (Govt. A/c) (LMT)	10.45	707.14	11.85	827.08	(119.94)
3. Water Soluble Fertilizers (MT) (NPK 19:19:19)	-**	2.88	-	-	2.88
4. Urea (RFCL) (MT)	-**	0.12	-	-	0.12
5. SSP Powder & Plain (LMT)	0.28	15.25	0.10	5.40	9.85
Sub-total (B.2=1+2+3)	10.95	734.45	12.20	843.12	(108.67)
Total Traded Fertilizers (B=B.1+B.2)	19.51	3276.33	20.87	3722.32	(445.99)

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Sale quantity and value of Industrial & Other Products

Particulars	FY 2020-21		CPLY		Inc./ (Dec.) with CPLY (Rs. crore)
	Qty.	Value (Rs. crore)	Qty.	Value (Rs. crore)	
C. Other Traded Goods (OTG)					
1. Seeds (Quintals)	185550	61.17	138009	47.17	14.00
2. Agro Chemicals (Kgs/Ltrs.)	559569	20.75	288214	8.19	12.56
Sub-Total OTG (C=1+2)		81.92		55.36	26.56
D. Industrial & Other Products					
1. Nitric Acid (MT)	61387	154.49	69436	124.68	29.81
2. Ammonium Nitrate (MT)	8619	27.15	8341	27.35	(0.20)
3. Sodium Nitrate/ Nitrite (MT)	2824	10.59	3251	11.94	(1.35)
4. Others (Carbon slurry, Fly ash & Technical Surplus Ammonia etc.) (MT)	-	51.10	-	6.48	44.62
Sub-Total (D=1+2+3+4)		243.33		170.45	72.88
Gross Sales		11515.97		12781.71	(1265.74)
<p>➤ *32.98 MT of Water Soluble Fertilizers (NPK 19:19:19) (237 MT during CPLY) and 216 MT of Calcium Nitrate (NIL during CPLY) was sold during the year.</p> <p>➤ **505 MT Water Soluble Fertilizers (NPK 19:19:19) (Indigenous) (NIL during CPLY) and 219.96 MT of Urea (RFCL) (NIL during CPLY) was sold during the year.</p> <p>➤ In addition to Gross sales, there is other operating revenue and sale of services of Rs 389.69 crore (CPLY Rs 353.65 crore) forming part of Revenue from operations i.e. Rs 11905.66 crore.</p>					

**Zone wise sale of urea (Including Imported Urea on Govt. Account)
(LMT)**

Zonal Offices	FY 2020-21	CPLY	Increase/ (Decrease)
Chandigarh Zone	19.57	17.50	2.07
Bhopal Zone	12.77	13.23	(0.46)
Lucknow Zone	13.17	13.13	0.04
Hyderabad Zone	4.59	4.07	0.52
TOTAL	50.10	47.93	2.17

➤ Sale of Urea at all zones was higher in comparison to CPLY.



PRODUCTION & PURCHASE

LMT

Particulars	FY 2020-21	FY 2019-20	Increase/(Decrease)	
	LMT	LMT	LMT	%
Production				
Urea Production	37.99	37.27	0.72	2
Bio Fertilizers and Bentonite Sulphur Production	0.15	0.13	0.02	15
Total	38.14	37.40	0.74	2
Purchase				
Imported Urea (Govt. A/c)	9.98	11.13	(1.15)	(10)
Imported Fertilizers (DAP/MOP/APS/NPK12:32:16/NPK10:26:26/ WSF & Calcium Nitrate)	7.22	7.18	0.04	1
Compost, SSP and WSF	0.51	0.35	0.16	46
Total	17.71	18.66	(0.95)	(5)
Total of Production and Purchase of Fertilizers	55.85	56.06	(0.21)	-



UREA PRODUCTION

LMT

Units	FY 2020-21	FY 2019-20	Variance with CPLY
Nangal	5.47	5.75	(0.28)
Panipat	5.83	5.52	0.31
Bathinda	5.77	5.63	0.14
Vijaipur I	9.66	9.84	(0.18)
Vijaipur II	11.26	10.53	0.73
Total	37.99	37.27	0.72

- During the FY 2020-21, production of 37.99 LMT of Urea higher by 0.72 LMT (CPLY 37.27 LMT).
- Production higher by 0.31 LMT at Panipat unit, 0.14 LMT at Bathinda Unit, 0.73 LMT at Vijaipur-II as compared to CPLY.
- Production was lower (0.28 LMT) at Nangal unit, (0.18 LMT) at Vijaipur-I unit in comparison to CPLY due to lower On Stream Days (details on next slide) .

ENERGY CONSUMPTION (GCAL/MT OF UREA)

Units	Average Energy Norms for 2020-21*	Energy Norms for 2019-20**	Actual Energy	
			FY 2020-21	FY 2019-20
Nangal	6.768	7.065	6.750	6.722
Panipat	7.002	7.558	6.877	6.956
Bathinda	6.941	7.430	6.665	6.864
Vijaipur I	5.682	5.884	5.782	5.950
Vijaipur II	5.500	5.500	5.482	5.527

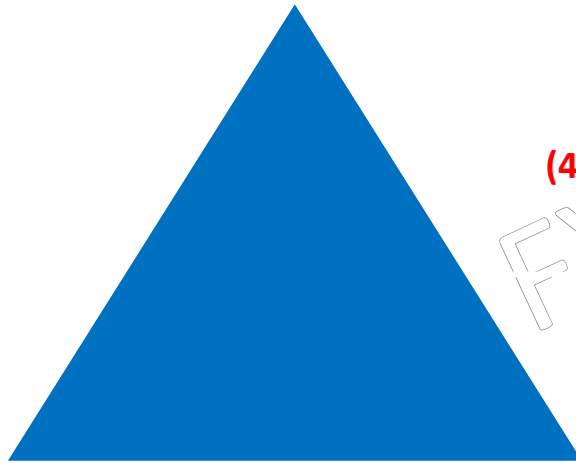
- * Energy norms for first half of FY 2020-21 with 10% penalty and NUP-2015 energy norms w.e.f. 1st October, 2020 at all units except Vijaipur-II. At Vijaipur-II unit NUP-2015 energy norms were made applicable w.e.f. 1st April, 2018.
- **Energy norms for 2019-20 are after considering 5% penalty in case of all units (except Vijaipur-II unit), however, for Vijaipur-II unit energy norm of 5.500 Gcal/MT has been made applicable w.e.f. 1st April, 2018.
- **Nangal** –Energy is lower than CPLY due to major shutdown taken from 17th January, 2021 to 4th February, 2021 for hook up of GTG-HRSG and increased number of trippings on account of power and equipment failures .
- **Vijaipur-I** –Energy is lower than norms due to major shutdown taken from 8th September, 2020 to 12th October, 2020, and delay in completion of Energy Saving Schemes.



Sale Quantity and Value of All Fertilizers For FY 2019-20 & 2020-21

Quantity

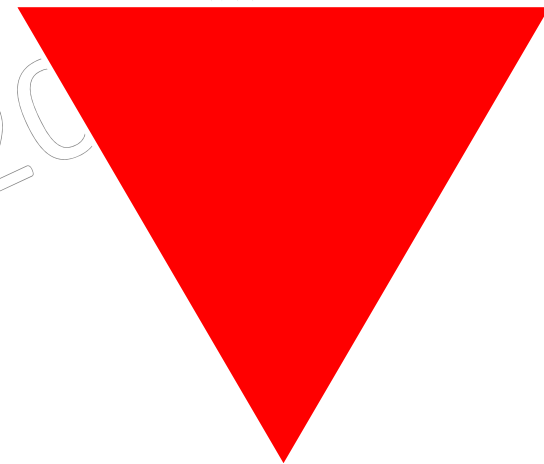
59.37 LMT
(FY-2020-21)



57.03 LMT
(FY-2019-20)

Value

Rs. 11190.72 crore
(FY-2020-21)

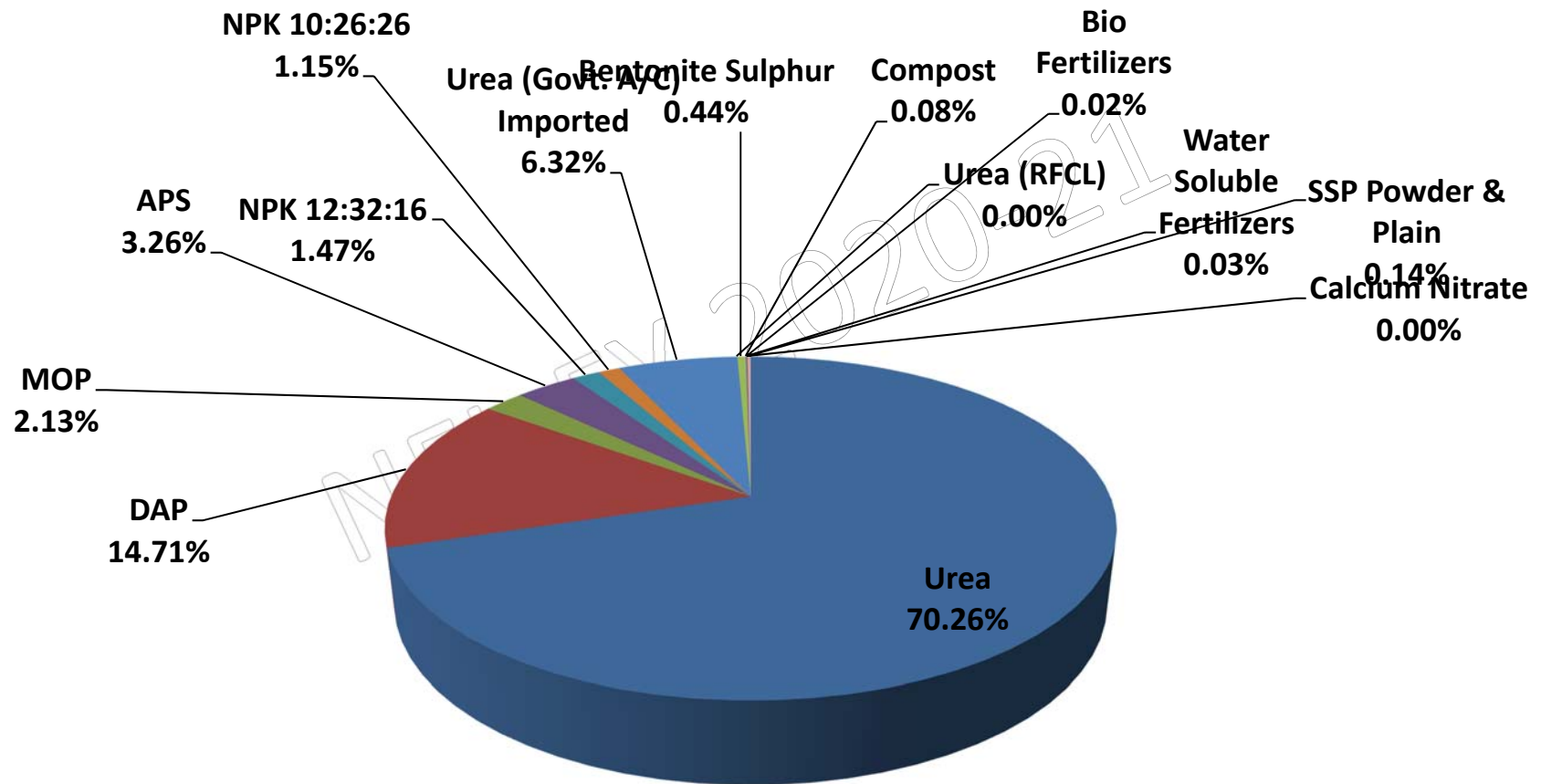


Rs. 12555.90 crore
(FY-2019-20)

➤ Note:-The decrease in sales value of all fertilizers of current period w.r.t. CPLY was mainly due to decrease in average price of gas by 22.70% in term of ₹/Gcal, reduction in energy norms (10% penalty) for the April to Sep 2020 and Target energy norms w.e.f. 1st Oct, 2020 pursuant to DoF notification 07th July, 2020 and lower sale of traded fertilizers by 1.36 LMT

Sale Value Breakup All Fertilizers % Sale

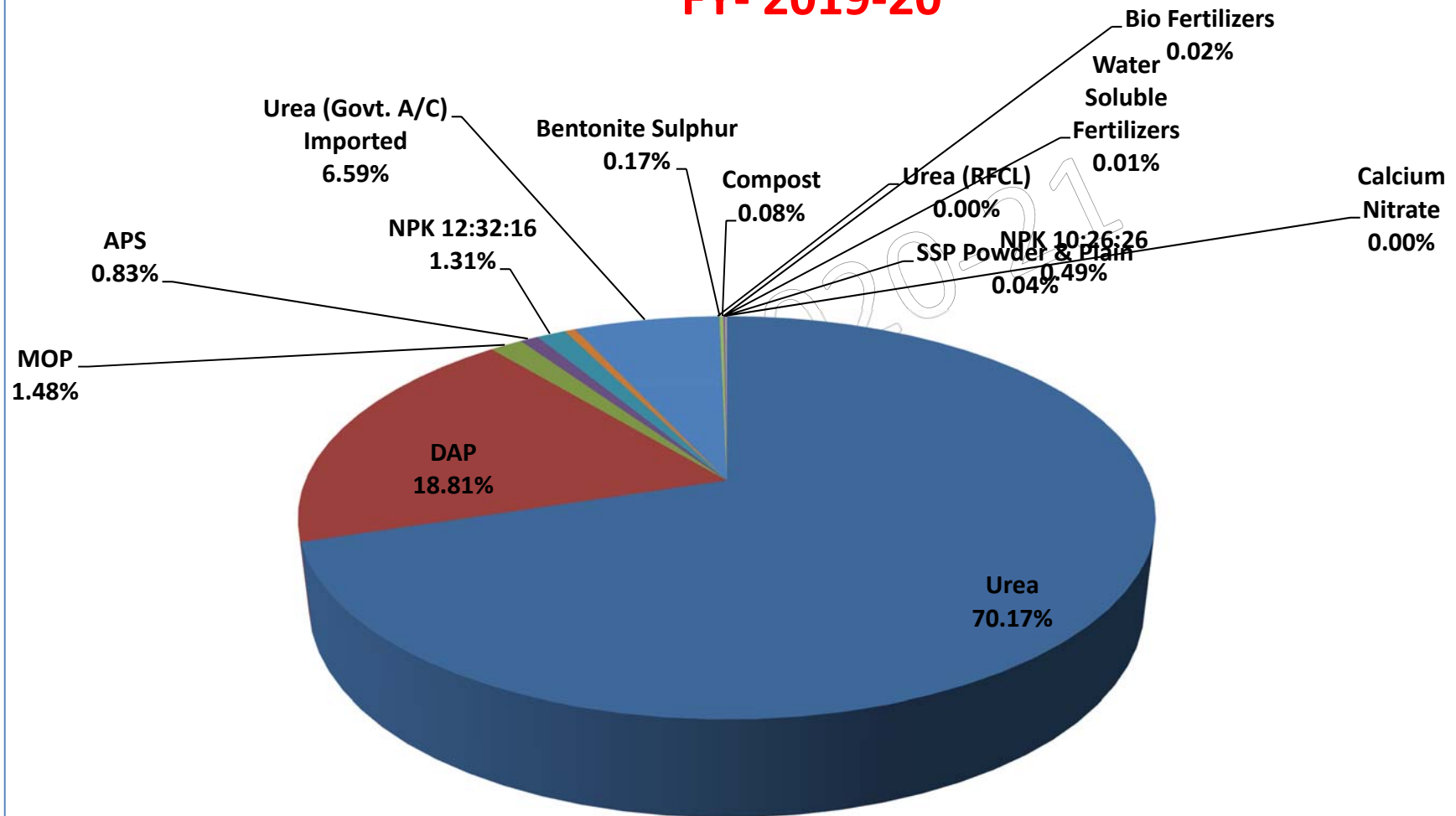
FY-2020-21



The above sale value break-up is for 59.37 LMT of all fertilizers, value of Rs 11190.72 crore.

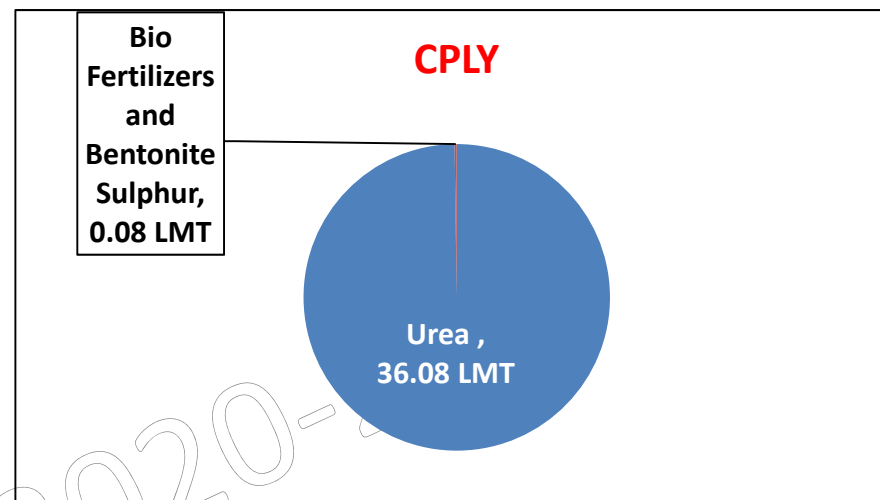
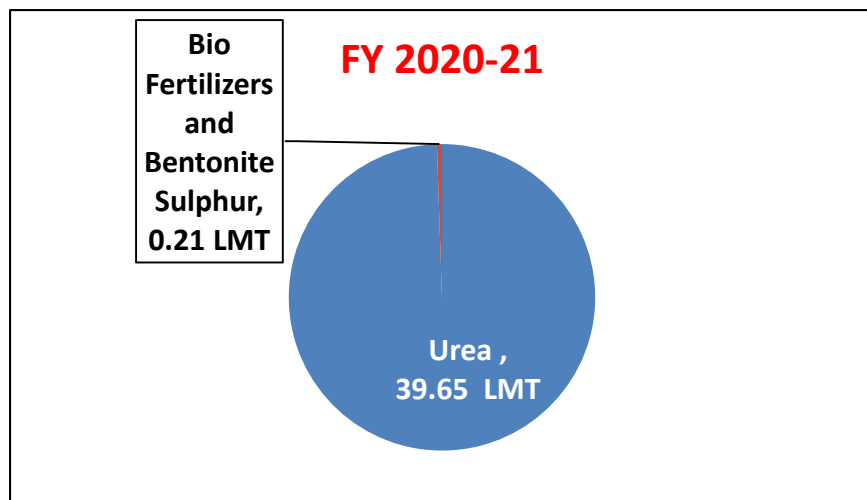
Sale Value Breakup All Fertilizers % Sale Cont..

FY- 2019-20

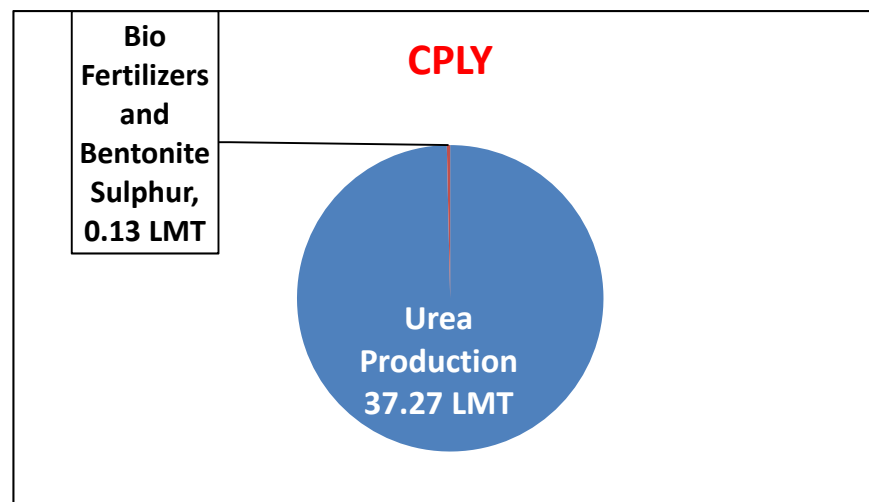
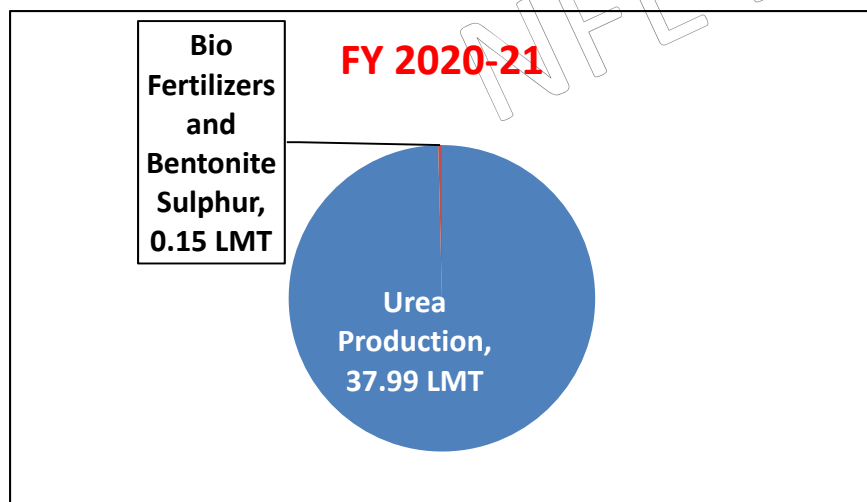


The above sale value break-up is for 57.03 LMT of all fertilizers, value of Rs 12555.90 crore.

Sale of Manufactured Fertilizers

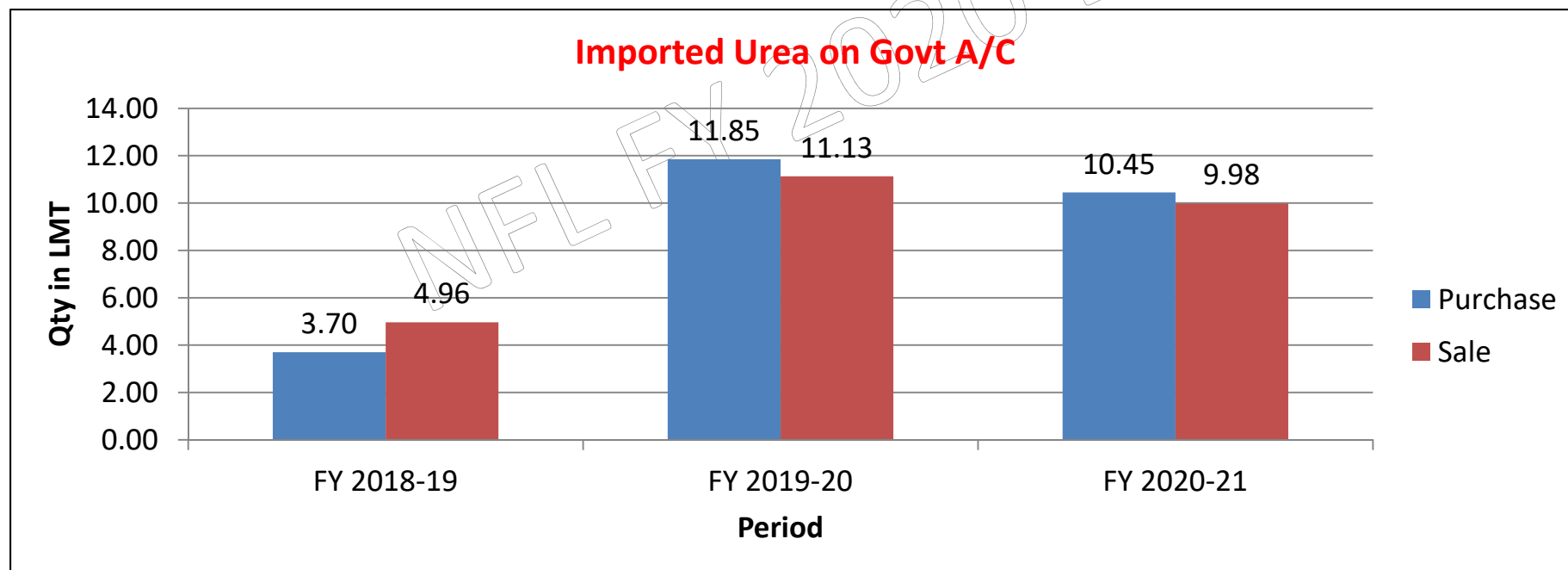


Production of Fertilizers



Imported Urea on Govt. A/C

Particulars	FY 2018-19 LMT	FY 2019-20 LMT	FY 2020-21 LMT
Purchase	3.70	11.85	10.45
Sale	4.96	11.13	9.98





Farmer 's education programs for balanced use of Fertilizers etc. (Under Agriculture extension Services)

Sr.	Program / Activity	2020-21	
		Nos. of Programs	No. of Farmers
1	Training / Education Programs for		
a	One day Training Programs for Dealers/Retailers/Cooperatives/m-FMS/DBT/FAI Trainings	38	2073
b	One day Training Programs / Crop Seminars for Farmers at Agriculture Universities / KVK/Research Institutes/farmers field	87	5743
c	2 days residential prog. / visit of farmers to Agri. University/KVK/Research Station/ Compost manufacturing Unit.	04	156
2	Field Trials, Soil Testing etc.		
a	Long Term Trials on use and effects of liquid Bio-fertilizers on various crops	83	-
b	Long Term Trials on Use of City Compost along with recommended dose of fertilizers through KVK	76	-
c	Field demonstrations on the use of Bentonite Sulphur along with recommended dose of fertilizers	74	-
d	Field days programs	212	9338
e	Promotional Campaign for Agrochemicals, Bio-fertilizers etc.	23	4085
f	Soil Testing for Macro Nutrients Analysis (NPK) samples	17998	-
g	Soil Testing for Micro Nutrients Analysis samples	5181	-
h	Participation in Krishi Melas and Exhibitions	15	10611



***Details of expenses
for the
FY 2020-21***

Details of Expenses (excluding depreciation and finance cost) for FY 2020-21

Particulars	FY 2020-21	CPLY	Increase/ (Decrease)	Remarks
Production of urea (LMT)	37.99	37.27	0.72	Due to higher On Stream Days
Sale of urea (LMT)	39.65	36.08	3.57	Due to availability of higher opening stock during Current Year.
	(Rs. Crore)	(Rs. Crore)	(Rs. Crore)	
Cost of Materials consumed	3698.19	4577.13	(878.94)	Due to decrease in average price of gas by 22.70% in terms of Rs./Gcal and which was partially offset by increase in Urea production by 0.72 LMT.
Power and Fuel	2549.65	3105.44	(555.79)	
Purchase of Traded Goods	2118.70	2263.02	(144.32)	Mainly due to lower import of DAP, MOP, NPK, Imported Urea (Govt. A/c) and Compost.
Employee Benefits Expense	607.34	599.32	8.02	Normal increase due to annual increments, etc.
Freight and Handling	937.65	1018.39	(80.74)	Mainly due to lower sale of traded fertilizers in comparison to CPLY.
Repairs and Maintenance	80.22	85.33	(5.11)	Mainly on account of lower repair & maintenance at Vijaipur Unit.
Other Expenses	239.68	214.98	24.70	Mainly due to increase in Insurance Expenses of Plant & Machinery, CSR expenditure and Security Expenses etc.
Opening inventories	985.35	1398.45	(413.10)	Inventories decreased by Rs 760.61 crore during FY 2020-21 (decreased by Rs 413.10 crore in CPLY).
Closing inventories	224.74	985.35	(760.61)	
(Incr.)/Dec. in Inventories	760.61	413.10	347.51	
Total Expenses (excluding depreciation and finance cost)	10992.04	12276.71	(1284.67)	



Analysis of finance cost

FINANCE COST FOR FY 2020-21

(Rs. crore)

Particulars	FY 2020-21	CPLY	Increase/ (Decrease)
Interest on Long Term Loans (A)	10.39	12.85	(2.46)
Interest on working capital Loans (excluding interest allocated to imported fertilizer trading activities)	204.88	287.26	(82.38)
Other borrowing costs (CP related charges)	2.68	4.43	(1.75)
Other Interest (on security deposits)	19.05	8.96	10.09
Total Interest on working capital (excluding interest for imported fertilizers)	226.61	300.65	(74.04)
Add: Interest on Trading Activities	54.23	91.98	(37.75)
Total Interest on working capital Loan (B)	280.84	392.63	(111.79)
Total finance cost (A+B)	291.23	405.48	(114.25)
<p>➤ The total interest on working capital loans (including interest on trading activities) has decreased by Rs. 121.88 crore (Detail on next slide) due to:</p> <ul style="list-style-type: none"> - lower interest rates (4.46% as compared to 6.11% during CPLY) – Positive Impact of Rs. 96.86 crore . - lower average borrowings of Rs. 5870.51 crore (CPLY Rs. 6279.19 crore) – Positive Impact of Rs. 25.02 crore. 			



ANALYSIS OF FINANCE COST ON WORKING CAPITAL FOR FY 2020-21

Rs. crore

Particulars	FY 2020-21	CPLY	Increase/ (Decrease)
Interest on working capital Loans (excluding interest on trading activities)	204.88	287.26	(82.38)
Interest on Trading Activities	54.23	91.98	(37.75)
Other borrowing costs (CP related charges)	2.68	4.43	(1.75)
Total finance cost	261.79	383.67	(121.88)
Average Borrowings	5870.51	6279.19	(408.68)
Average Interest Rate (%)	4.46	6.11	(1.65)

Particulars	FY 2020-21
Rate Variance (Favorable)	96.86
Quantity Variance (Favorable)	25.02
Total	121.88

STEPS TAKEN TO REDUCE FINANCE & FOREX COST

- Company has adopted the strategy of borrowing through CP for a period of 30 to 90 days. During the year Company has issued Commercial Paper (85% of Total Borrowing) at an interest of 3.15% to 5.90%.
- Efficient borrowings (STL) through constantly negotiating lower rates (Less than MCLR) and Treasury linked lines of credit from existing banks availed extensively during the year. During the year Company has availed STL at an interest of 4.00% to 7.60%.



***Profit variance analysis
for
FY 2020-21***

PROFIT VARIANCE ANALYSIS FOR FY 2020-21

Company has earned profit before tax of Rs. 343.46 crore during FY 2020-21 as against loss before tax of Rs. 252.71 crore during CPLY i.e. an increase in profit by Rs. 596.17 crore .

PBT has increased mainly due to:

1. Reversal of fixed cost subsidy during CPLY due to deletion of provision of minimum fixed cost retrospectively vide DoF MNPS III policy letter dated 30-03-2020.
2. One time subsidy (return on own funds) on finalization of AFCP Cost by DoF vide notification dated 14.08.2020.
3. Increase in contribution from urea mainly due to higher production (by 0.72 LMT) and sale (by 3.57 LMT)
4. Increase in energy saving as compared to CPLY at Bathinda and Vijaipur-I & II units.
5. Increase in profit from traded goods (due to improved margin)
6. Decrease in finance cost (excluding allocated to traded goods)
7. Increase in contribution from Industrial Products
8. Decrease in selling expenses.

The increase was partially off-set by:

1. Lower Subsidy due to reduction in energy norms (10 % penalty) for the April to Sep 2020 (5% in April to March 2020) and Target energy norms w.e.f. 1st Oct, 2020 pursuant to DoF notification dated 07.07.2020
2. Higher depreciation (mainly AFCP assets and Energy Saving Scheme)
3. Increase in employee remuneration
4. Increase in insurance charges (mainly Plant & Machinery)
5. Higher under-recovery of freight subsidy
6. Higher CSR expenditure as compared to CPLY



PERFORMANCE FOR THE QUARTER MARCH-2021

OVERALL PERFORMANCE (Rs. crore)

Particulars	Qtr. March-2021	CPLY	Increase/(Decrease)	
			Rs.Crore	%
Total Revenue From Operations	2961.17	3014.43	(53.26)	(2)
Total Expenses	2847.14	2748.55	98.59	4
Earnings before interest, depreciation and tax (EBITDA)	114.03	265.88	(151.85)	(57)
EBITDA (excluding Deferred Govt. Grant)	63.48	162.40	(98.92)	(61)
EBITDA (including exceptional item & excluding Deferred Govt. Grant)	63.48	(226.45)	289.93	128
Add : Other Income	12.92	19.81	(6.89)	(35)
Less : Finance cost	52.63	92.83	(40.20)	(43)
Less : Depreciation	77.63	127.82	(50.19)	(39)
Profit / (Loss) Before exceptional item and Tax	(3.31)	65.04	(68.35)	(105)
Exceptional Item (Fixed Cost Reversal)	-	388.85	(388.85)	-
Profit / (Loss) before tax (PBT)	(3.31)	(323.81)	320.50	99
Tax expense @ 25.17% (New Tax Rate)	(0.27)	(84.46)	84.19	100
Profit/(Loss) after tax (PAT)	(3.04)	(239.35)	236.31	99
Other comprehensive income/(loss) net of tax	2.97	(22.70)	25.67	113
Total Comprehensive income/(loss)	(0.07)	(262.05)	261.98	100



***Sale value & quantity
break-up for
the quarter
March-2021***



Sale quantity and value of Manufactured Fertilizers (Urea & Products other than urea)

Particulars	Qtr. March-2021		CPLY		Inc./ (Dec.) with CPLY (Rs.Crore)
	Qty.	Value (Rs.Crore)	Qty.	Value (Rs.Crore)	
(A) Manufactured Fertilizers					
1. Sales of urea	9.75	2065.79	8.63	2152.59	(86.80)
2. Bio Fertilizers (MT)	330	1.10	266	0.75	0.35
3. Bentonite Sulphur (MT)	4501	9.01	1968	4.47	4.54
Total Manufactured Fertilizers LMT (A= 1+2+3)	9.80	2075.90	8.64	2157.81	(81.91)
Total Traded Fertilizers LMT	4.37	700.97	4.65	636.34	64.63
Total Manufactured Fertilizers and Traded Fertilizers LMT	14.17	2776.87	13.29	2794.15	(17.28)

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Sale quantity and value of Traded Fertilizers & Other Traded Goods

Particulars	Qtr. March-2021		CPLY		Inc./ (Dec.) with CPLY (Rs.Crore)
	Qty.	Value (Rs.Crore)	Qty.	Value (Rs.Crore)	
(B)Traded Fertilizers					
(B.1) Imported Fertilizers					
1. DAP (LMT)	0.71	235.14	0.99	306.84	(71.70)
2. MOP (LMT)	0.26	57.43	0.19	45.72	11.71
3. APS (LMT)	0.63	153.94	0.11	26.89	127.05
4. NPK 12:32:16 (LMT)	0.01	2.74	0.04	12.54	(9.80)
5. NPK 10:26:26 (LMT)	0.27	82.12	0.07	23.13	58.99
6. Water Soluble Fertilizers (MT)	-	-*	46	0.30	(0.30)
7. Calcium Nitrate (MT)	-	-*	165	0.41	(0.41)
Sub-total (B.1=1+2+3+4+5+6+7)	1.88	531.37	1.40	415.83	115.54
(B.2.)Traded Fertilizer (Indigenous)					
1. Compost (LMT)	0.04	1.71	0.09	3.88	(2.17)
2. Imported Urea (Govt. A/c) (LMT)	2.39	161.96	3.13	214.98	(53.02)
3. WSF (Indigenous)	-**	2.88			2.88
4. Urea (RFCL)	-**	0.12			0.12
5. SSP Powder & Plain (LMT)	0.06	2.93	0.03	1.65	1.28
Sub-total (B.2=1+2+3)	2.49	169.60	3.25	220.51	(50.91)
Total Traded Fertilizers (B=B.1+B.2)	4.37	700.97	4.65	636.34	64.63

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Sale quantity and value of Industrial & Other Products

Particulars	Qtr. March-2021		CPLY		Inc./ (Dec.) with CPLY (Rs.Crore)
	Qty.	Value (Rs.Crore)	Qty.	Value (Rs.Crore)	
C. Other Traded Goods (OTG)					
1. Seeds (Quintals)	14777	5.22	42329	13.55	(8.33)
2. Agro Chemicals (Kgs/Ltrs.)	128215	6.24	16419	0.70	5.54
Sub-Total OTG (C=1+2)		11.46		14.25	(2.79)
D. Industrial & Other Products					
1. Nitric Acid (MT)	18843	60.89	18394	36.44	24.45
2. Ammonium Nitrate (MT)	2081	7.59	1496	4.75	2.84
3. Sodium Nitrate/ Nitrite (MT)	713	3.26	1674	5.56	(2.30)
4. Others (Carbon slurry, Fly ash & Technical Surplus Ammonia etc.) (MT)	-	36.29	-	0.77	35.52
Sub-Total (D=1+2+3+4)		108.03		47.52	60.51
Gross Sales		2896.36		2855.92	40.44
<p>➤ *45.76 MT of Water Soluble Fertilizers (NPK 19:19:19) and 165 MT of Calcium Nitrate was sold during the March'2020 quarter (NIL during the year).</p> <p>➤ **505 MT of Water Soluble Fertilizers (Indigenous) and 219.96 MT of Urea (RFCL) was sold during the March'2021 quarter (NIL during CPLY).</p> <p>➤ In addition to Gross sales, there is other operating revenue and sale of services of Rs 64.81 crore (CPLY Rs 158.51 crore) forming part of Revenue from operations i.e. Rs 2961.17 crore.</p>					

Production & Purchase

LMT

Particulars	Qtr. March-2021	CPLY	Increase/(Decrease)	
			LMT	%
Production				
Urea Production	9.51	10.02	(0.51)	(5)
Bio Fertilizers and Bentonite Sulphur Production	0.04	0.03	0.01	33
Total Production of all Fertilizers (A)	9.55	10.05	(0.50)	(5)
Purchase				
Purchase of Imported Fertilizers	1.17	0.29	0.88	303
Urea (Govt. A/c)	1.00	1.50	(0.50)	(33)
Compost, SSP and WSF Purchase	0.11	0.12	(0.01)	(8)
Total Purchase of all fertilizers (B)	2.28	1.91	0.37	19
Total Production & Purchase of all fertilizers (A+B)	11.83	11.96	(0.13)	(1)



UREA PRODUCTION

LMT

Units	Jan-March 2021	CPLY	Variance with CPLY
Nangal	1.17	1.47	(0.30)
Panipat	1.44	1.37	0.07
Bathinda	1.43	1.53	(0.10)
Vijaipur I	2.58	2.67	(0.09)
Vijaipur II	2.89	2.98	(0.09)
Total	9.51	10.02	(0.51)

- Production of Urea during the quarter ended March, 2021 was lower at all units except Panipat unit as compared to CPLY and reasons for the same are as under:
- Nangal Unit - Major shutdown from 17th January, 2021 to 4th February, 2021 for hook up of GTG-HRSG and other miscellaneous jobs. Total On Stream Day (OSD) during the current quarter were 70 instead of 90 during.
- Bathinda Unit - Due to short shutdown taken on account of leakage in carbamate inlet valve of Urea reactor and tripping of Urea plant owing to power dips/fluctuations from PSPCL grid.
- Vijaipur-I Unit - Shutdown from 25th February, 2021 to 1st March, 2021 on account of leakage in carbamate condenser. Further, both streams of line –I got affected owing to electrical fault in UPS of Ammonia plant.
- Vijaipur-II Unit - Due to gas limitation from GAIL in January 2021 month and supply of lean natural gas during the quarter resulting in lower production.



ENERGY CONSUMPTION

(Gcal/MT)

Units	Energy Norms for Mar-21 Quarter *	Energy Norms for 2019-20 **	Actual Energy	
			Jan-Mar 2021	Jan-Mar 2020
Nangal	6.500	7.065	6.816	6.640
Panipat	6.500	7.558	6.904	6.835
Bathinda	6.500	7.430	6.704	6.812
Vijaipur I	5.500	5.884	5.732	5.803
Vijaipur II	5.500	5.500	5.481	5.413

- * Target Energy norms as per NUP-2015 has been applicable from 1st October 2020 for all units except Vijaipur-II. At Vijaipur-II unit NUP-2015 energy norms were made applicable w.e.f. 1st April, 2018.
- ** Energy norms for 2019-20 are after considering 5% penalty in case of all units (except Vijaipur-II unit), however, for Vijaipur-II unit energy norm of 5.500 Gcal/MT has been made applicable w.e.f. 1st April, 2018 onwards.
- Reason for higher energy consumption as compared to CPLY and the same as indicated on previous slide for lower production.



***Details of expenses
for the quarter
March-2021***

Details of Expenses

Particulars	Qtr. March-2021	CPLY	Increase/(Decrease)	Remarks
Production of urea (LMT)	9.51	10.02	(0.51)	Lower by 0.51 LMT
Sale of urea (LMT)	9.75	8.63	1.12	Higher by 1.12 LMT
	(Rs. Crore)	(Rs. Crore)	(Rs. Crore)	
Cost of Materials consumed	1075.35	1215.94	(140.59)	Due to decrease in average gas price by 13.57% in term of Rs./Gcal and decrease in production of Urea by 0.51 LMT.
Power and Fuel	693.97	829.00	(135.03)	
Purchase of Traded Goods	295.34	112.03	183.31	Due to higher purchase of imported fertilizers as compared to CPLY.
Employee Benefits Expense	154.89	144.47	10.42	Normal increase due to annual increments, etc.
Freight and Handling	228.84	221.61	7.23	Due to higher sale of Urea in current quarter and Imported Fertilizers as compared to CPLY.
Repairs and Maintenance	23.81	21.81	2.00	Mainly on account of higher repairs and maintenance at Nangal and Bathinda units.
Other Expenses	70.67	61.47	9.20	Due to increase in CSR Expenses, Water charge, and Insurance expenses etc.
Opening inventories	529.01	1127.57	(598.56)	Inventories decreased by Rs 304.27 crore during quarter ended March-2021 (decreased by Rs 142.22 crore in CPLY).
Closing inventories	224.74	985.35	(760.61)	
(Incr.)/Dec. in Inventories	304.27	142.22	162.05	
Total Expenses (excluding depreciation and finance cost)	2847.14	2748.55	98.59	



Analysis of finance cost

FINANCE COST

(Rs. crore)

Particulars	Qtr. March-2021	CPLY	Increase/ (Decrease)
Interest on Long Term Loans (A)	3.32	3.06	0.26
Interest on working capital Loans (excluding interest allocated to imported fertilizer trading activities)	30.00	73.06	(43.06)
Other borrowing costs (CP related charges)	0.38	0.72	(0.34)
Other Interest (on security deposits)	13.20	2.11	11.09
Total Interest on working capital (excluding interest on imported fertilizers)	43.58	75.89	(32.31)
Add: Interest on Trading Activities	5.73	13.88	(8.15)
Total Interest on working capital Loan (B)	49.31	89.77	(40.46)
Total finance cost (A+B)	52.63	92.83	(40.20)
<p>➤ The total interest on working capital loans (including interest on trading activities) has decreased by Rs. 51.55 crore (details on Next Slide) due to:</p> <ul style="list-style-type: none"> - lower interest rates (3.68% as compared to 5.42% during CPLY) – Positive Impact of Rs 17.13 crore . - lower average borrowings of Rs. 3295.59 crore (CPLY Rs. 6463.64 crore) – Positive Impact of Rs. 34.42 crore. 			



ANALYSIS OF FINANCE COST ON WORKING CAPITAL FOR THE QUARTER ENDED 31st MARCH, 2021

Rs. crore

Particulars	Qtr. March-2021	CPLY	Increase/ (Decrease)
Interest on working capital Loans (excluding interest on trading activities)	30.00	73.06	(43.06)
Interest on Trading Activities	5.73	13.88	(8.15)
Other borrowing costs (CP related charges)	0.38	0.72	(0.34)
Total finance cost	36.11	87.66	(51.55)
Average Borrowings	3925.59	6463.64	(2538.05)
Average Interest Rate (%)	3.68	5.42	(1.74)

Particulars	FY 2020-21
Rate Variance (Favorable)	17.13
Quantity Variance (Favorable)	34.42
Total	51.55



SEGMENT RESULTS FOR FY 2020-21

SEGMENT RESULTS

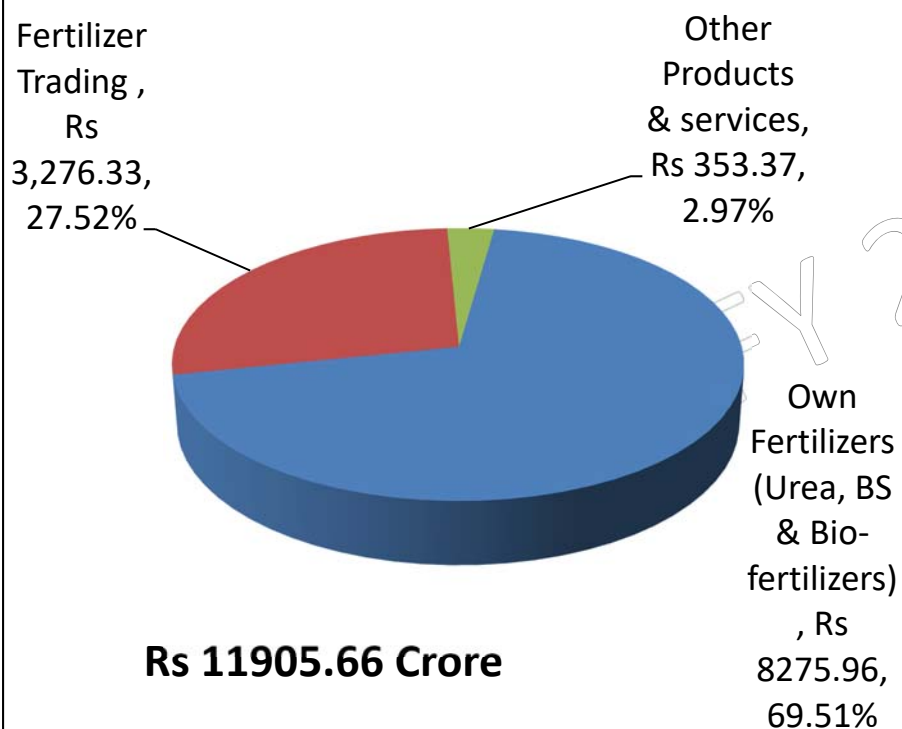
(Rs. crore)

Particulars	FY 2020-21	FY 2019-20
Segment Revenue		
Own Fertilizers (Urea, BS and Bio-fertilizers)	8275.96 69.51%	9111.69 69.37%
Fertilizer Trading	3276.33 27.52%	3763.89 28.65%
Other Products and services	353.37 2.97%	259.78 1.98%
Total	11905.66	13135.36
Segment Results {Profit before interest and un-allocable expenses (net of un-allocable income)}		
Own Fertilizers (Urea, BS and Bio-fertilizers)	289.66 42.07%	288.26 48.85%
Fertilizer Trading	285.02 41.40%	248.51 42.12%
Other Products	113.82 16.53%	53.30 9.03%
Total	688.50	590.07
Less : Finance expenses	291.23	405.48
Less : un-allocable expenses (net of un-allocable income) *	53.81	48.45
Less: Exceptional Items	-	388.85
Profit before tax (PBT)	343.46	(252.71)

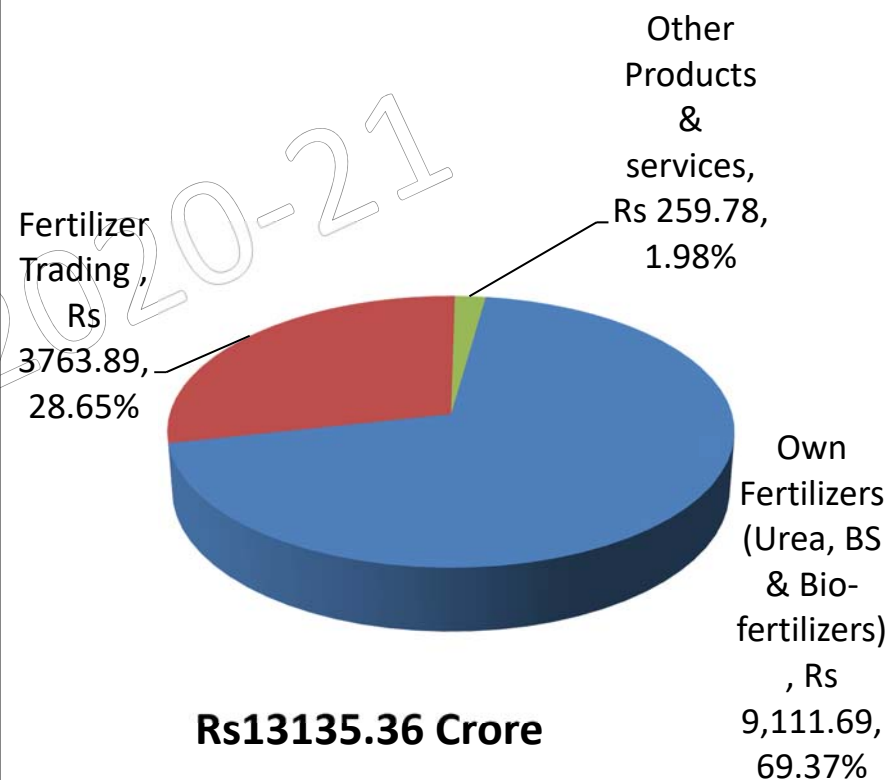
➤ *It includes corporate office expenses net of interest income

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

FY-2020-21



FY-2019-20



- 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) Services for marketing & handling Import Urea (Govt. A/c). (c) Training services to other organization.



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 includes results of Ramagundam Fertilizers & Chemicals Limited (RFCL) and Urvarak Videsh Ltd. (UVL).
- Based on Audited financial results of RFCL and UVL, The Comparative Audited Financial Results (Standalone and Consolidated) for the financial year 2020-21 and 2019-20 are as under:-

CONSOLIDATED ACCOUNTS

Rs. crore

Particulars	STANDALONE		CONSOLIDATED	
	2020-21	2019-20	2020-21	2019-20
Revenue from operations	11905.66	13135.36	11905.66	13135.36
Total Expenses	11304.31	12651.14	11304.31	12651.14
Profit/ (Loss) from operations before other income, finance cost	601.35	484.22	601.35	484.22
Other Income	33.34	57.40	33.34	57.40
Profit/ (Loss) from operations before finance costs	634.69	541.62	634.69	541.62
Finance costs	291.23	405.48	291.23	405.48
Profit/ (Loss) before tax	343.46	136.14	343.46	136.14
Share of Profit / (Loss) from Joint Ventures accounted for using Equity Method	-	-	(12.55)	(10.05)
Exceptional Items	-	388.85	-	388.85
Profit/ (Loss) before tax including Joint Venture	343.46	(252.71)	330.91	(262.76)
Tax Expense	93.83	(81.70)	93.83	(81.70)
Net Profit/ (Loss) from ordinary activities after tax	249.63	(171.01)	237.08	(181.06)
Other Comprehensive Income	0.87	(25.30)	0.87	(25.30)
Total Comprehensive Income	250.50	(196.31)	237.95	(206.36)



NEW PROJECTS AND OTHER ACTIVITIES

Projects and Other Activities status

- Company has contributed Rs. 491.46 crore upto 30.04.2021 towards equity in its JV Company (RFCL).
- Company has entered into a manpower management consultancy agreement with RFCL for a period of 5 years which includes recruitment and training of manpower for RFCL.
- Company has entered into an agreement with RFCL for providing marketing services. NFL will be selling urea produced by JV Company under its brand name.
- Term loan has been signed with SBI on 24th December, 2018 for Rs. 1044 crore for Energy Saving and other capex of all units and Rs. 752 crore drawn upto 31st March 2021.
- Energy saving scheme (installation of GTG com HRSG unit) at Nangal, Bathinda and Panipat units at an estimated cost of Rs. 675 crore . GTG - HRSG at Nangal and Bathinda units have been completed and taken in line in May, 2021 and Panipat Unit is likely to be completed by July 2021.
- Energy saving schemes at Vijaipur I & II with capex of Rs. 235 crore are under execution at units. Major Energy Saving Schemes at Vijaipur I unit was completed in October 2020 balance schemes are likely to be completed during FY 2021-22.
- Company has placed work order on 30.07.2020 for System Integrator for implementation of ERP, which is likely to Go live by November-2021.
- Seed processing plants at 3 locations i.e. Panipat, Bathinda & Indore with capacity of 2 TPH (Tone Per Hour). Seed processing plants at Bathinda and Panipat are in operation.
- At Seed Processing Plant at Indore in under construction and likely to be completed in Sept-2021.



Overview of Ramagundam Project (Being executed by RFCL)

Ramagundam Fertilizers and Chemicals Limited (RFCL) Joint Venture of NFL, Engineers India Limited (EIL) & Fertilizers Corporation of India Limited (FCIL) is undertaking the revival of Ramagundam unit of FCIL through RFCL

➤ **Plant Capacity**

Ammonia Plant : 2200 MTPD **(0.726 MMTPA)**

Urea Plant : 3850 MTPD **(1.27 MMTPA)**

➤ **Updated Project Cost - Rs. 6338.16 crore**

➤ **NFL's Share – 26% (Rs. 491.46 crore)**

➤ **Equity Received- Rs. 1826.37 crore**

➤ **Total Debt Arranged- Rs. 3912.86 crore**

➤ **Commercial production of RFCL has declared on 22nd March 2021.**

➤ **Marketing Rights – As per JV agreement, marketing services shall be provided by NFL for the products produced by JV company**

➤ **After commissioning of the plant, NFL has become the largest Indigenous Urea player in the Country.**



THANK YOU