



नेशनल फर्टिलाइजर्स लिमिटेड

(भारत सरकार का उपक्रम)

कॉरपोरेट कार्यालय : ए-11, सेक्टर-24, नोएडा - 201301

जिला गौतम बुद्ध नगर (उ.प्र.),

दूरभाष : 0120 2012294, 2412445, फैक्स : 0120-2412397



NATIONAL FERTILIZERS LIMITED

(A Govt. Of India Undertaking)

Corporate Office : A-11, Sector-24, Noida-201301,

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Ref No. NFL/SEC/SE/833

Dated: 11.12.2022

National Stock Exchange of India Ltd. Exchange Plaza, C-1, Block-G, Bandra Kurla Complex, Bandra (E), Mumbai-400051	✓ BSE Limited Corporate Relationship Department, 1 st Floor, New Trading Wing, Rotunda Building, Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai- 400001
NSE Symbol: NFL	BSE Script Code: 523630

Dear Sir,

Sub: Intimation of Schedule of Non-Deal Roadshows/ Analyst/ Institutional Investors Meet.

Pursuant to Regulation 30, 46, Schedule III, Part A, other applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "SEBI LODR Regulations"), to the extent applicable and pursuant to other applicable laws and regulations (including any statutory modification or re-enactment thereof for the time being in force) we are pleased to inform you that the Company will be participating in Non-Deal Roadshows and shall meeting with prospective investors from 12th December, 2022 to 15th December, 2022 in Singapore.

A copy of the Corporate Presentation for the road show is enclosed. The same is also available on the website of the Company at www.nationalfertilizers.com.

Note: The date(s) of the Road show is subject to change. Change may happen due to exigencies on the part of Investor/Company. Investor may meet the Company official(s) for any further follow up discussions.

Thanking You,

**Yours faithfully,
For National Fertilizers Limited**

**(Ashok Jha)
Company Secretary**

Encl: As Above



National Fertilizers Limited

Corporate Presentation

December 2022

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- 1. A Fertilizer Company**
With 2nd largest market share in Urea
- 2. Focus on New Products, Manufacturing & Unparalleled Distribution Network**
Which will continue to support growth
- 3. Dynamic Approach**
Towards changing Market Environment & Regulations with Continuous Upliftment to make it a Unique Proposition for Stakeholders
- 4. Annual Financial Performance**
Dynamic Approach for Growth adopted over the years
- 5. Quarterly Financial Performance**
Reflecting continuous improvement and boosting Shareholders' confidence



Company at a Glance

Key Milestones

Experienced Management Team

Awards & Achievements

Vision & Mission

Company at a Glance

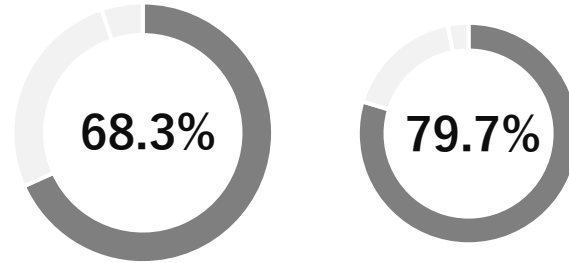


Schedule A and Miniratna
(Category-I) Central Public
Sector Enterprise

Business Segments (Standalone)

FY22 Revenue Q2FY23 Revenue
INR 15,857 Cr INR 6,757 Cr

Own Fertilizers*

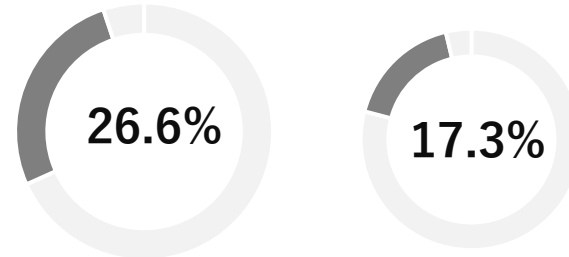


11 soil testing labs
(6 Static+5 Mobile)
NABL accredited Lab at Panipat &
Vijaipur



2nd largest Urea Player in India

Fertilizer Trading

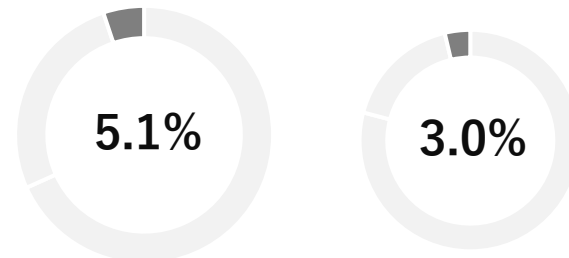


2,700+ Dealers
Pan India Distribution Network

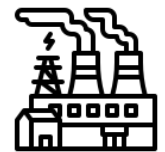


15% market share by installed
capacity of 35.68 LMT

Other Product & Services



Strong & Long Term relationship
with Farmers & Customers



5 plants
Sole Urea manufacturer in
Haryana, Punjab & MP

Tie-ups

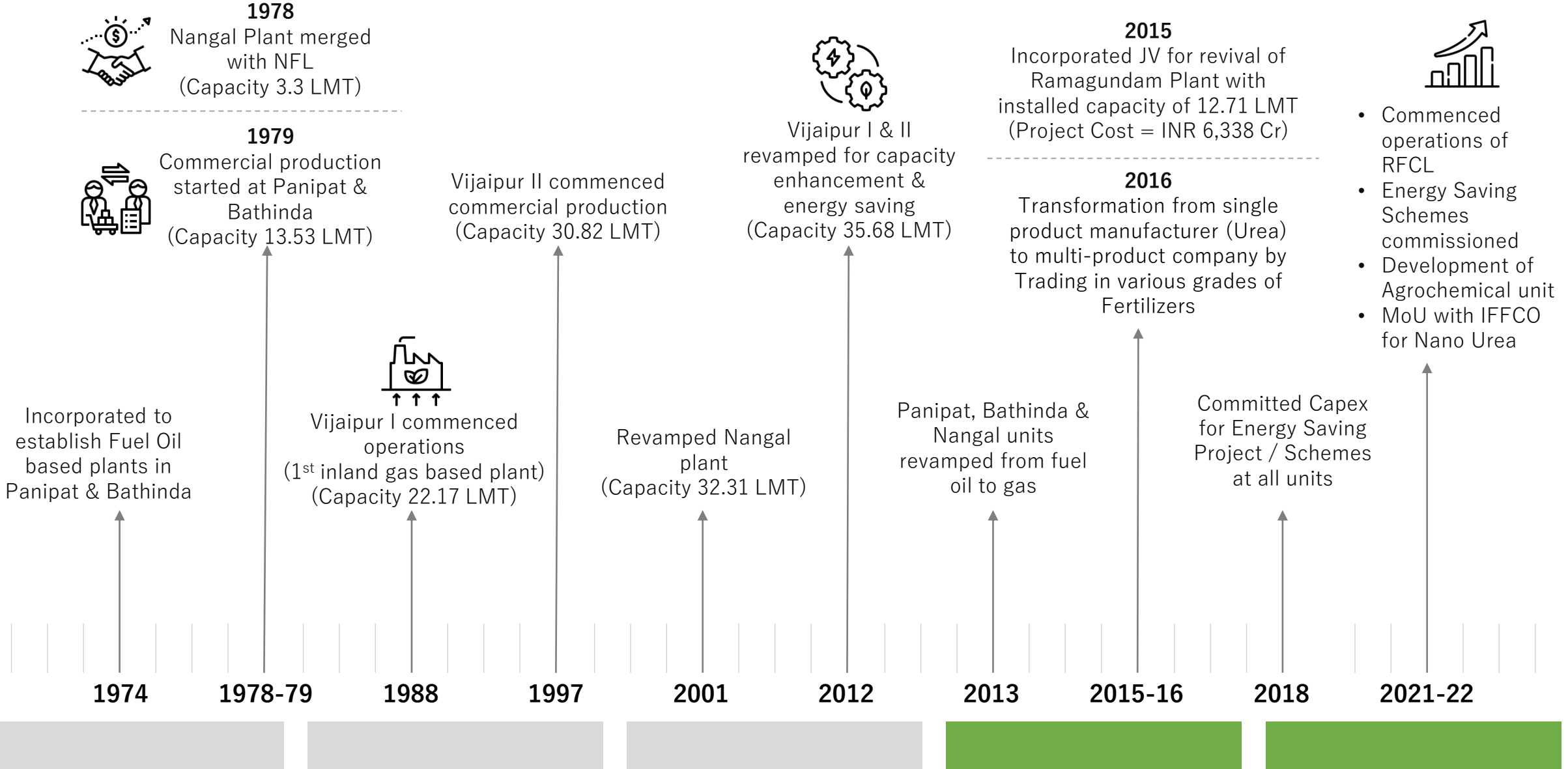
- RFCL JV (26% equity stake)
- MoU with IFFCO for Nano Urea



Expanding Product Portfolio in Non Urea Segment

Note: * Urea, BS and Bio - fertilizers; LMT = Lakh Metric Tonnes; MoU = Memorandum of Understanding; RFCL = Ramagundam Fertilizers and Chemicals Ltd.; IFFCO = Indian Farmers Fertilizer Cooperative Ltd.

Key Milestones



Experienced Management Team

Board of Directors



Atul Baburao Patil
Chairman & MD (Addl. Charge)
Director Marketing



Hira Nand
Director Finance



Ranjan Kanwar
Director Technical



Neeraja Adidam
Government Nominee Director
Jt. Sec., Dept. of Fertilizers



Prathibha Anirudham
Government Nominee Director
Economic Advisor Dept. of Fertilizers



**Pandya Ashwinkumar
Balvantray**
Independent Directors



Poonam Sharma
Independent Directors



Ritesh Tiwari
Independent Directors



Kashi Ram Godara
Independent Directors



Venkata Sarvarayudu Thota
Independent Directors

Corporate Executives



Dinesh Sood
Executive Director (HR)
Dept. – Human Resource



Anil Motsara
Executive Director (Mktg)
Dept. – Marketing

Units Heads

A. K. Jain
Executive Director
Nangal Unit Head

V K Goyal
Executive Director
Bathinda Unit Head

Vijay Bangar
Executive Director
Vijaipur Unit Head

B. B. Grover
General Manager I/C
Panipat Unit

Awards & Achievements

1st prize for the excellent work in Official Language (Hindi)



Gold Award to Nangal Plant for Outstanding Achievement in Environmental Improvements



Nangal Unit received Runner-up Award for Outstanding Achievement in Safety Patron



HSE Platinum Award for Safety to Vijaipur Unit

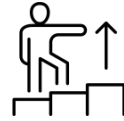


FAME Occupational Award for Occupational Health and Safety to Vijaipur Unit



Vision & Mission

Vision



Leading Indian company in fertilizers and beyond

Commitment to all stakeholders

Mission



Committed to serve Farming Community & Other Customers



Timely supply of Fertilizers



Workplace Ergonomics



Quality Assurance



Safety Measures



Ethical Practices



Energy Conservation



Maximizing Stakeholders Returns

1. **A Fertilizer Company**
With 2nd largest market share in existing products
2. **Focus on New Products, Manufacturing & Unparalleled Distribution Network**
Which will continue to support growth
3. **Dynamic Approach**
Towards changing Market Environment & Regulations with Continuous Upliftment to make it a Unique Proposition for Stakeholders
4. **Annual Financial Performance**
Dynamic Approach for Growth adopted over the years
5. **Quarterly Financial Performance**
Reflecting continuous improvement and boosting Shareholders' confidence



Multi-product Company with an established Brand – “Kisan”

Manufacturing Edge

Operational Capabilities

Marketing Territories

Multi-product Company with an established Brand – “Kisan”



All Fertilizers & Agri Input Offerings

Bharat Urea



Bharat DAP



Bio Fertilizers



Kisan Beej



Bentonite Sulphur*



Kisan Compost



Industrial Products

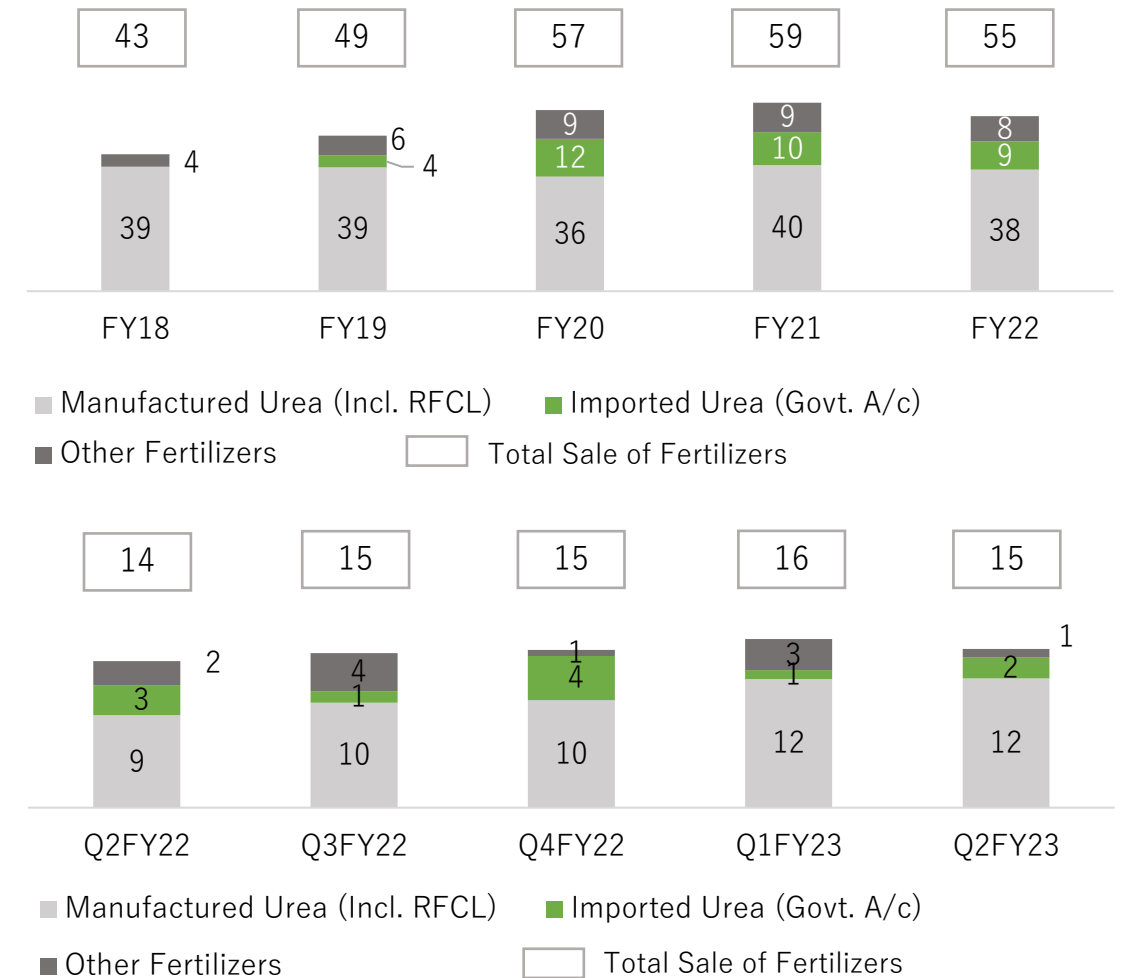
- Nitric Acid
- Ammonium Nitrate
- Anhydrous Ammonia
- Sodium Nitrite
- Sodium Nitrate

Traded Products

- DAP
- MOP
- NPK
- NPS, APS
- WSF
- Potash from Molasses
- Calcium Nitrate
- Compost
- Certified Seeds
- Agrochemicals
- Bentonite Sulphur

Break-up of Fertilizers Sales

LMT



NFL has created a robust distribution network and built brand recall value, this will support in to leverage deep supply chain network to expand organic & environment friendly products

Note: DAP = Di Ammonium Phosphate; MOP = Muriate of Potash; NPK = Nitrogen, Phosphorous & Potassium; WSF = Water Soluble Fertilizer; APS = Ammonium Persulfate

Manufacturing Edge



Nangal, Punjab	
Urea Capacity	4.8 LMT p.a.
Capacity Utilization	111.1%
Nitric Acid Capacity	91,410 MT p.a.
Ammonium Nitrate Capacity	1,18,800 MT p.a.
Sodium Nitrate Capacity	1,980 MT p.a.
Sodium Nitrite Capacity	2,970 MT p.a.
Captive Power Capacity	1 X 20 MW (Gas)

Bathinda, Punjab	
Urea Capacity	5.1 LMT p.a.
Capacity Utilization	103.2%
Captive Power	1 X 20 MW (Gas)

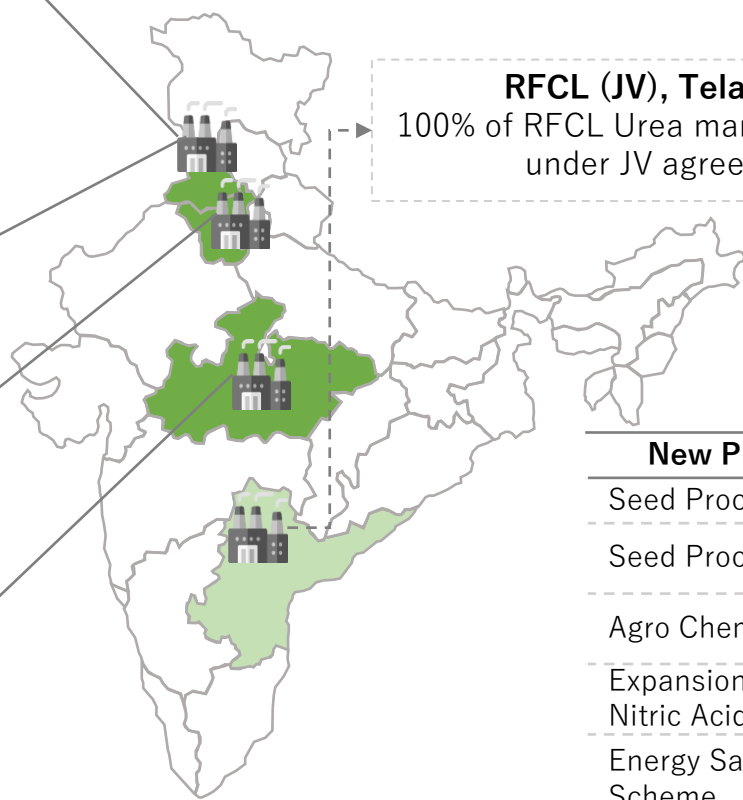
Panipat, Haryana	
Urea Capacity	5.1 LMT p.a.
Capacity Utilization	91.6%
Bentonite Sulphur Capacity	25,000 MT p.a.
Captive Power	1 X 20 MW (Gas)

Vijaipur, Madhya Pradesh	Vijaipur I	Vijaipur II
Urea Capacity	10.0 LMT p.a.	10.7 LMT p.a.
Capacity Utilization	120.4%	110.4%
Bio – Fertilizers Capacity	700 MT* p.a.	
Captive Power	3 X 17 MW (Gas)	

MoU with IFFCO for manufacture of Liquid Nano Urea

- Signed MoU with IFFCO for transfer technology of Liquid Nano Urea
- Plans to establish production plant, TEFR under progress

NFL has its plants strategically located in key crop producing states
All plants ISO-9001-2008, ISO-14001-2004 & OHSAS-18001 certified



RFCL (JV), Telangana
100% of RFCL Urea marketed by NFL under JV agreement

New Plants	Location	Status
Seed Processing	Bhatinda, Panipat	Commissioned
Seed Processing	Indore	Under Commissioning
Agro Chemical	Bhatinda	Under Commissioning
Expansion of Nitric Acid	Nangal	Commissioned
Energy Saving Scheme	Nangal, Bhatinda, Panipat, Vijaipur	Commissioned

Maintenance Strategy Program

- Corrective = Timely Maintenance and Shut Downs
- Preventive = Replacement of Catalysts, overhauling of Critical Machines
- Risk = Recurring Capex
- Condition = Process optimizations

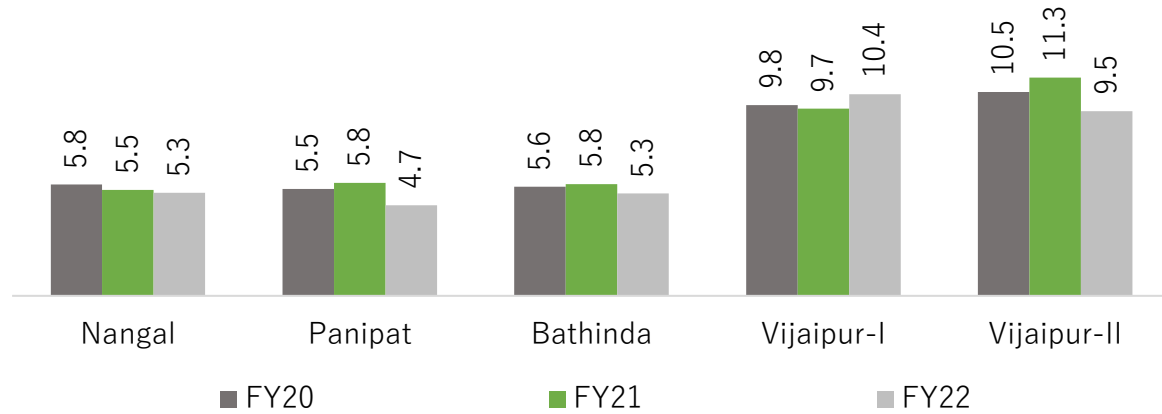
Capex cost sustained for downtime & repair in case of fault are lower than the investment required for maintenance strategy

Note: Data as on March 2022 ;
* = Production capacity being enhanced to 1,400 MT

Operational Capabilities

Plant wise Production of Urea

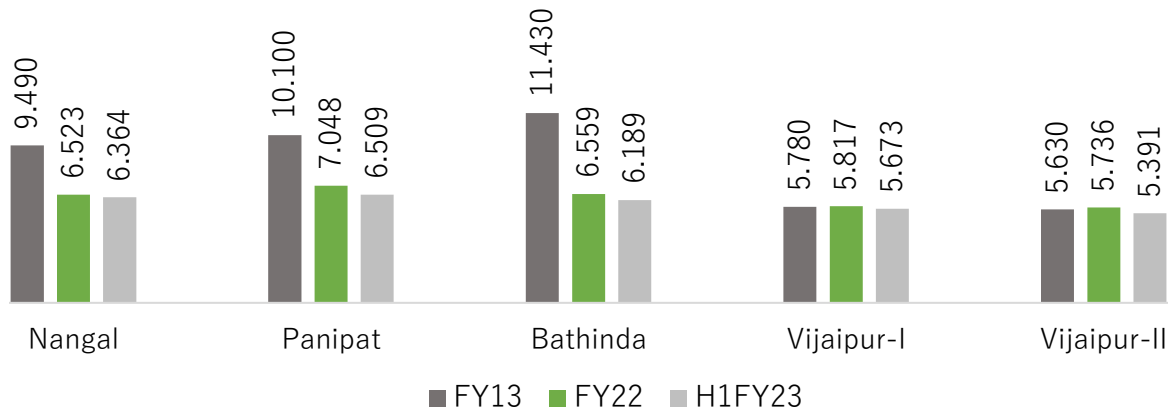
LMT



- In Punjab, Haryana & Madhya Pradesh ~53.77 LMT Urea is consumed and production gap of ~15.01 LMT
- NFL can leverage its production in these states being a sole Urea manufacturer
- Production during FY22 was lower due to shutdowns for energy saving scheme implementation
- Production during H1FY23 is 19.12 LMT against 17.19 LMT during CPLY
- NFL caters in J&K and Himachal Pradesh from Punjab & Haryana

Plant wise Energy Consumption

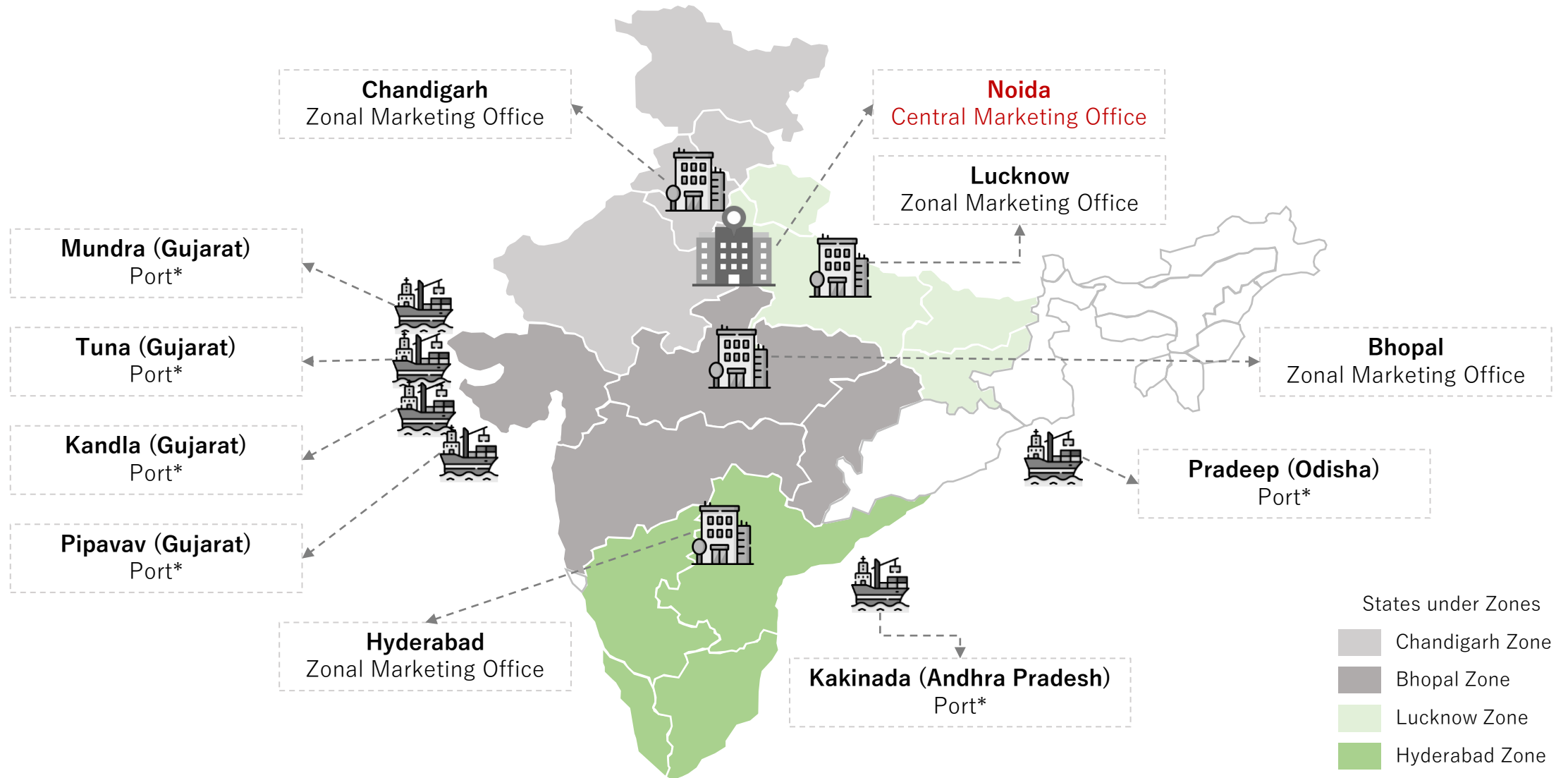
GCAL / MT of Urea



- Energy constitutes ~75% of cost of production, thus NFL has consistently reduced its energy consumption by switching over to cleaner & greener feedstock
- In FY12, NFL implemented Ammonia Feed Stock Changeover Projects (by switchover from LSHS / FO to Gas) at Nangal, Panipat and Bathinda units
- In FY22, NFL commissioned Energy Saving Schemes by installing Gas Turbine Generator and Heat Recovery cum Steam Generation Plant at Nangal, Panipat and Bathinda units

For climate neutrality, NFL has taken initiative to explore sustained low energy consumption

Marketing Territories



Presence in 20 states & 3 UT with deep understanding of Farmers' seasonal demand. NFL has increased its capacities and built efficient operations with dealers & retailers insights to cater regional demand

Note: * NFL imports its products via ports in proximity

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Fertilizer Capacity, Demand & Consumption

Demand Drivers

Urea prices regulated by GOI

Outlook on Share of Non-Urea Fertilizers in India

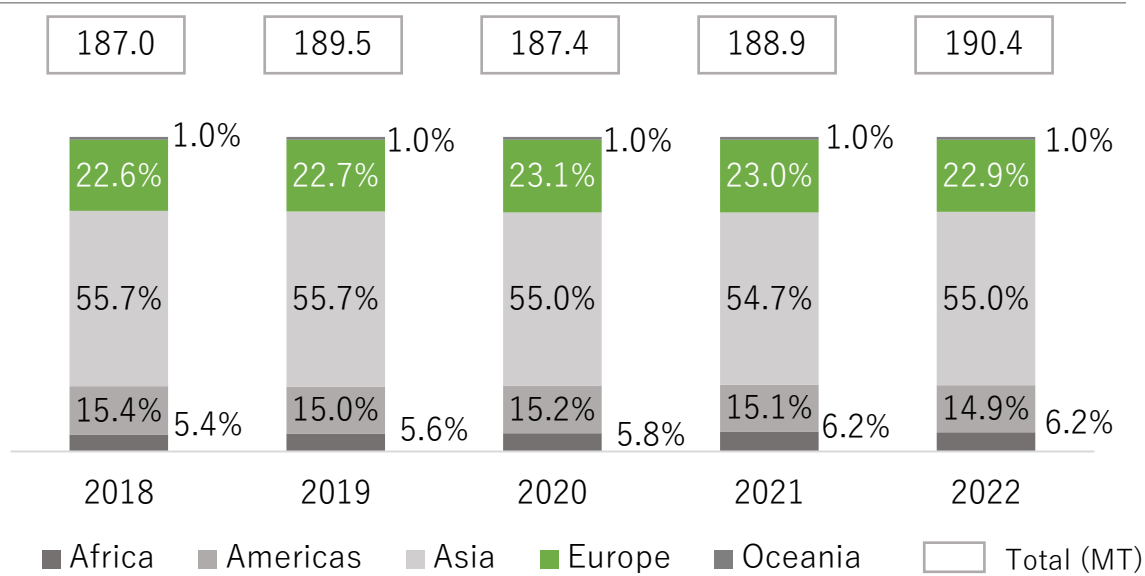
Favourable Policies Support

Investment Highlights

Ammonia Capacity & Nitrogen Demand - Global

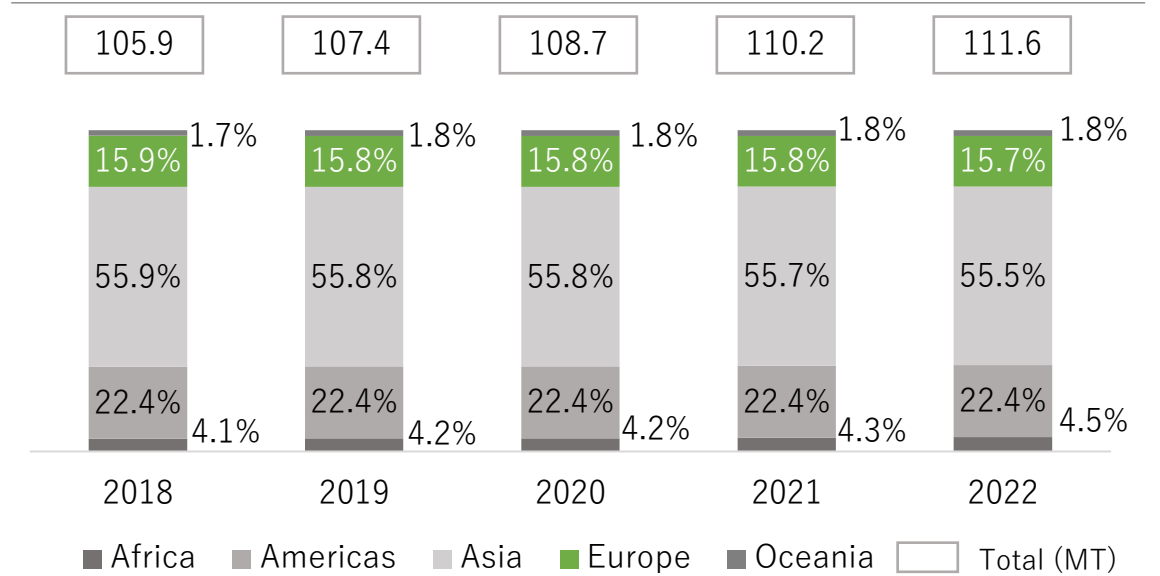


Ammonia – Capacity



Global Ammonia Capacity increasing driven by Urea expansion

Nitrogen – Fertilizer Demand



Asia accounts for more than half of the installed capacities and demand for Nitrogen

Fertilizer Nutrients

Key Elements

NFL's Presence

Primary

Nitrogen (N), Phosphorous (P) & Potassium (K)



Secondary

Calcium, Magnesium & Sulphur

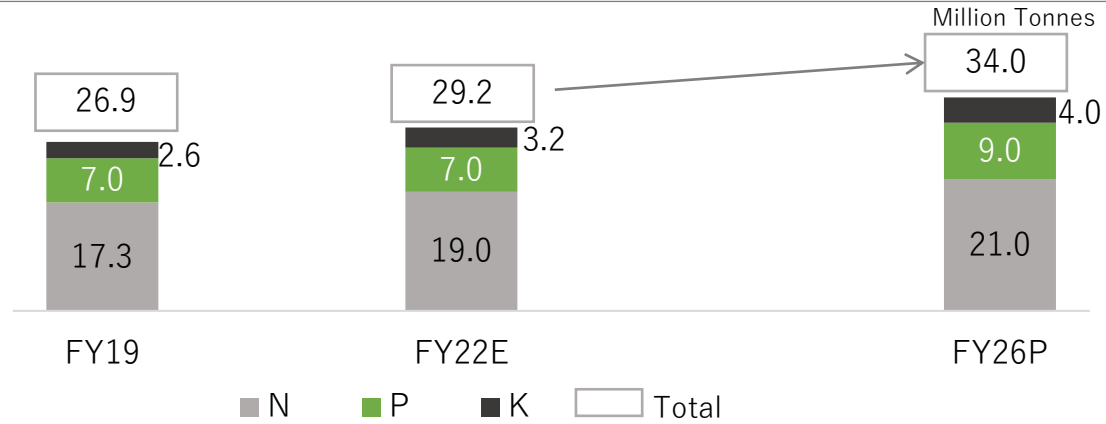


Urea (46% Nitrogen) is widely used fertilizer in India

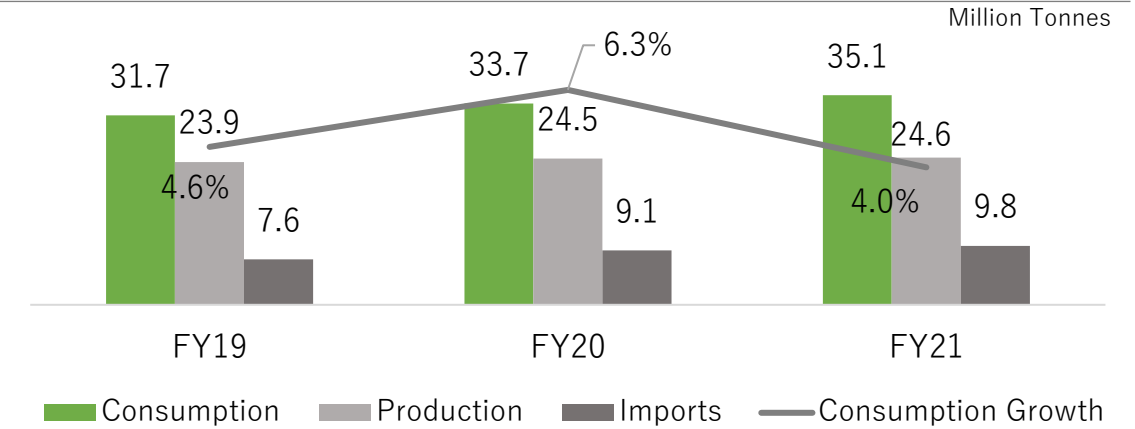
Source: Food & Agricultural Organization (FAO)

Demand Drivers

India – Fertilizer Consumption

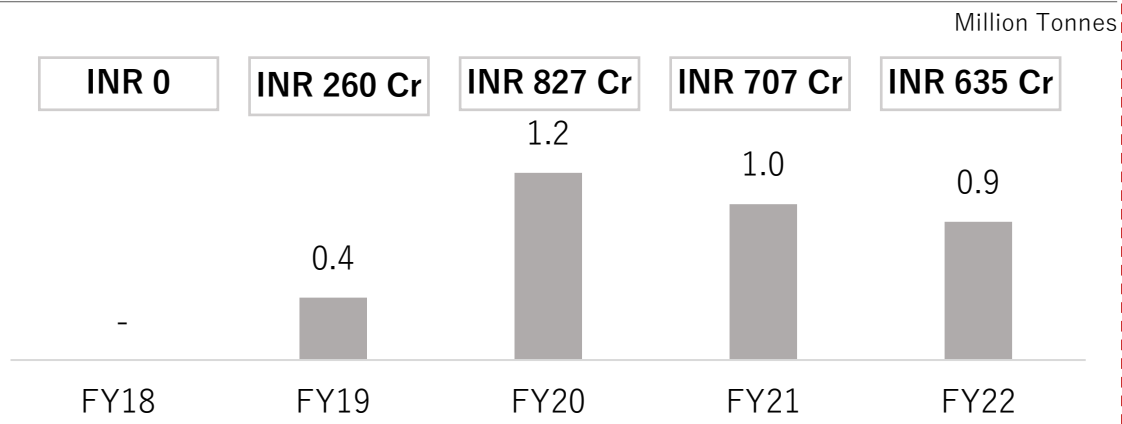


India – Urea Consumption, Production & Imports



Increased consumption of Urea has created a supply lag, which is fulfilled by Imports and by augmenting additional capacities

NFL's Urea Imports (Govt. A/c)

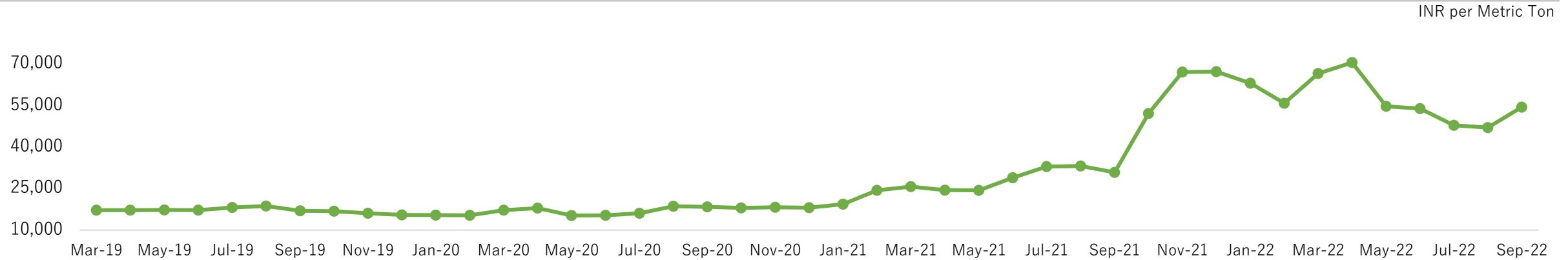


NFL is determined to create market leadership in non-subsidized fertilizers by leveraging its dealer network & brand

- GOI has **appointed NFL as Fertilizer Marketing Entity** for handling, bagging and distribution of bulk Urea imports
- GOI has also **appointed NFL as State Trading Enterprises (STE)** for import of Urea. NFL already placed Lol for import of around 1.5 million MT of Urea

Urea prices regulated by GOI

Urea – Monthly International Prices



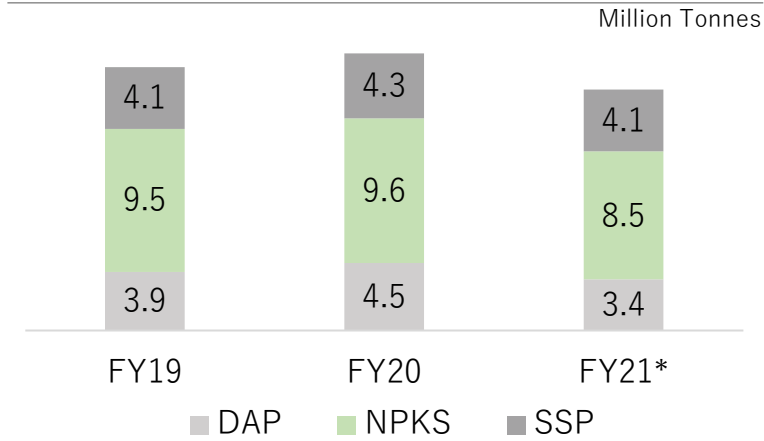
Urea prices seeking a level where demand is matching the limited supply

- The **Current MRP of Urea** is **INR 5,378 per Metric Tons** and **subsidy amount payable by GOI** is **Concession Price less MRP**
- To cater demand and reduce import dependence (curb forex outflow), GOI has emphasized upon incremental domestic production
- Subsidies helps increased sales for Urea and P&K fertilizers; However, it also creates working capital liquidity mismatch, for short duration till payments are disbursed by GOI
- To improve sector perception from markets and investor perspective, GOI has been pro-active to support by: educating farmers on use of fertilizers, regulatory support to increasing production & timely payment of subsidies to improve operating cashflows
- Price structure of fertilizers is primarily regulated by the GOI subsidies (applicable from time to time) for making fertilizers available at affordable rates to farmers

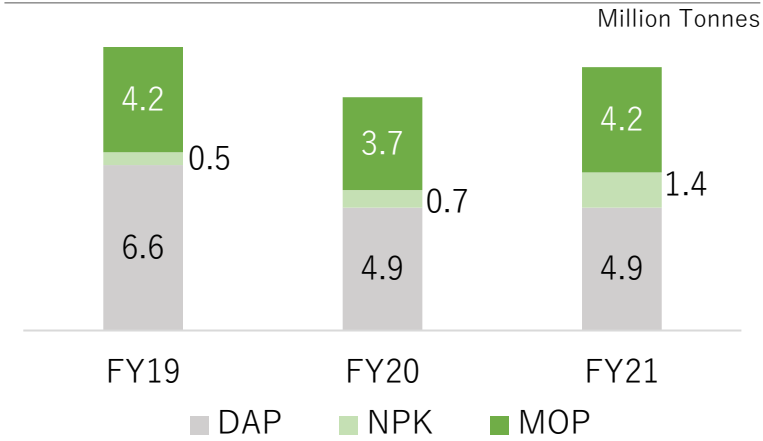
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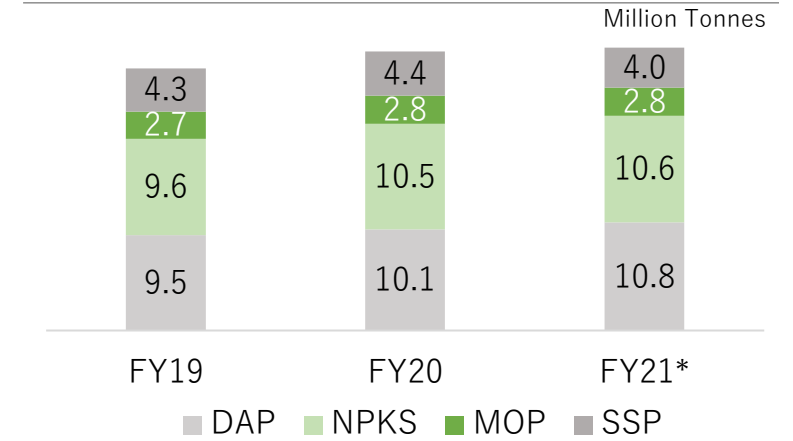
Production



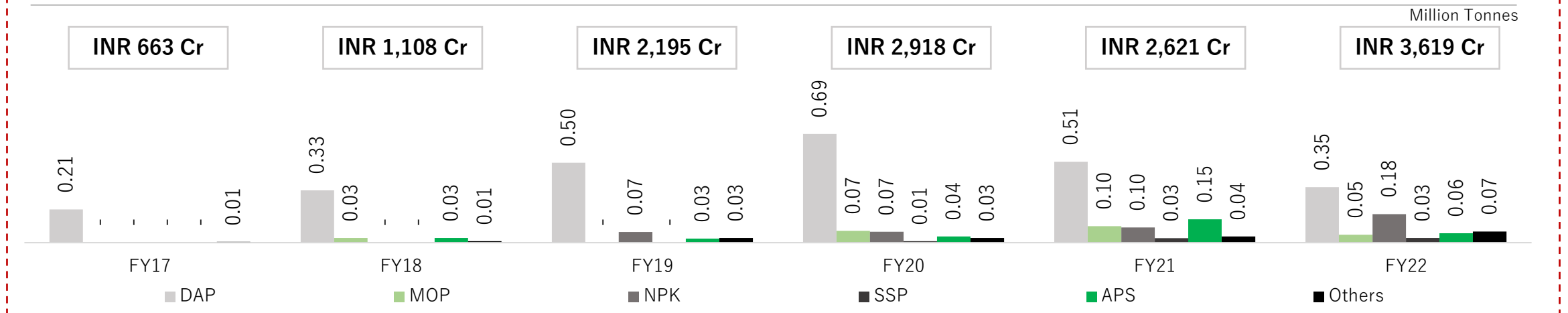
Import



Sales



NFL's Non-Urea Fertilizers Sale



NFL has been de-risking its business by transforming from single product manufacturer and selling to multiproduct company by trading of various grades of fertilizers

Favorable Policies Support



GOI Policies	Brief Description	NFL Impact
Revised Fertilizer subsidy budget	Industry expect budgetary allocation about Rs 2.25 Lakh Crore subsidy on fertilizers during FY 2022-23. With support from Govt, Industry is getting subsidy on regular basis despite of high gas prices/imports.	✔
Increased fixed cost & Special compensation	GOI approved policy for providing increased fixed cost of INR 350 per tonne of Urea and special compensation of INR 150 per tonne of Urea to 30+ years gas based plants	✔
Gas Pooling	Pooling of gas ensuring level playing field to all Urea Manufacturers by delivering at uniform prices to make Urea production also beyond re-assessed capacity and contain WC requirement	✔
Nutrient Based Subsidy (“NBS”)	NBS policy which covers DAP, MOP, APS & NPK; Subsidy is paid by GOI and Company determines sale prices guided by the market forces	✔
Freight subsidy	Freight subsidy for movement of Urea and subsidized P&K-fertilizers	✔
Soil Health Cards (“SHC”)	SHC scheme by GOI to educate farmers regarding judicious use of fertilizers through soil and seed testing facilities at Company retail outlets	✔
Extension of Energy Norms	Government has issued notification for restoration of energy norms as applicable on 30 th September 2020 for 14 Urea manufacturing units, which include four NFL units due to delay in delay in implementation of Energy Savings Scheme (ESS)	✔
Agriculture lending	Growth in Agri-credit by PSL norms, deeper penetration of FIs / MFIs in rural areas resulting in growth of fertilizers purchases	✔

Note: DoF = Dept. of Fertilizers; PSL = Priority Sector Lending

Source: FAI, GOI Notifications, PIB

Investment Highlights



Leadership Position with Strong Market Share

- **2nd Largest Urea producer** with pan India presence
- Capture **19.5% market share in Urea (Incl. Ramagundam)**
- **Low demand risk** for key product, as consumption has witnessed consistent growth



De-risked Portfolio with High Margins and Opportunities Ahead

- Multi-product offerings with **well established “Kisan” Brand**
- FY22 Total Revenues = INR 15,857 Cr; Urea = 72%* with **28% healthy revenue contribution from Non-Urea**

Sales (INR Cr)	FY20	FY21	FY22	Sales (INR Cr)	FY20	FY21	FY22
DAP	2,362	1,646	2,020	Seeds	47	61	81
NPK	226	293	869	SSP	5	15	17
MOP	186	238	140	Compost	11	9	11
Industrial Products	170	243	569	Agro Chem	8	21	29
APS	104	365	237	Others**	25	54	229

- Reduced geopolitical tensions will build supply chain resilience for NFL leading to improving margins
- Current business model is primarily based on Nitrogenous Fertilizer. NFL has various opportunities to evaluate or expand for product diversification: a) Phosphatic, Bio Fertilizers, Bentonite Sulphur, Agrochemicals etc. b) Ammonia Derivatives as value added industrial products



Robust Cost Management

- **Improved financial performance** driven by operational efficiencies and financial prudence
- **Continuous focus on energy consumption management, plant maintenance** has led to cost reduction & better capacity utilization



Market Impediments

- **Highly Capital Intensive** & involves **Long gestation period** to build a trusted ‘**Brand**’
- Strict **Compliance and High Regulatory requirements** – challenges for new entrants

Parameters	Urea Regulated	Parameters	Urea Regulated
Capacity Addition	Yes	Distribution	Partly
Production over 100% RAC	No	Import / Export	Yes
Feedstock	Partly	Pricing	Yes



Strong Parentage & Pedigree Management

- **Sovereign parentage** with high transparency and corporate governance reposing stakeholders’ confidence in NFL

Note: * Including Urea (RFCL) and Urea (Govt. A/C); ** Include Ammonia Sales (RFCL), Bio Fertilizers, Bentonite Sulphur, Water Soluble Fertilizers, Potash, FactAMFOS and Calcium Nitrate

1. **A Fertilizer Company**
With 2nd largest market share in existing products
2. **Focus on New Products, Manufacturing Capabilities & Unparalleled Distribution Network**
Which will continue to support growth
3. **Dynamic Approach**
Towards changing Market Environment & Regulations with Continuous Upliftment to make it a Unique Proposition for Stakeholders
4. **Annual Financial Performance**
Dynamic Approach for Growth adopted over the years
5. **Quarterly Financial Performance**
Reflecting continuous improvement and boosting Shareholders' confidence



Story in Numbers (Standalone)

Robust Balance Sheet (Standalone)

Financial Snapshot (Standalone)

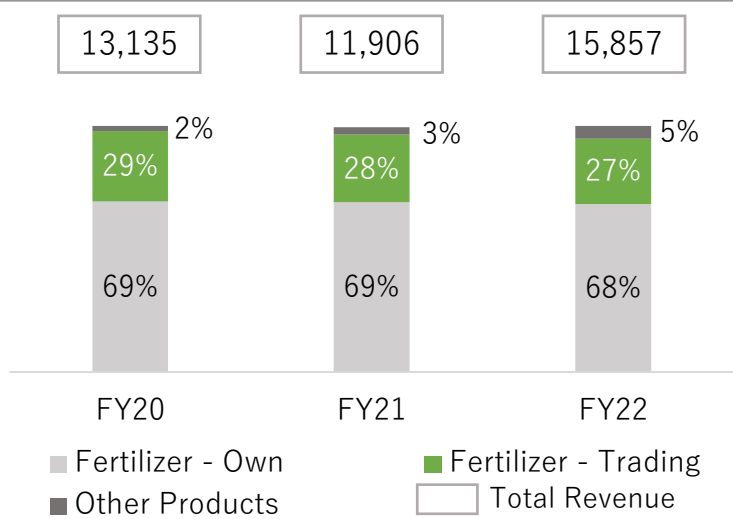
Financial Snapshot (Consolidated)

Story in Numbers (Standalone)

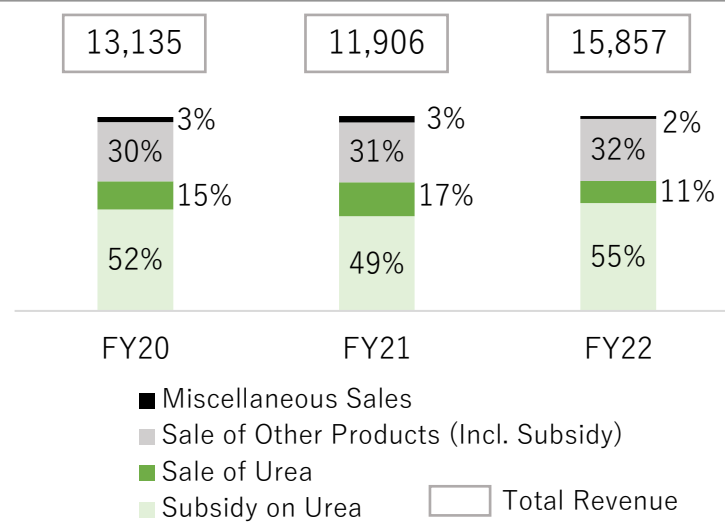


All figures in INR Cr unless stated otherwise

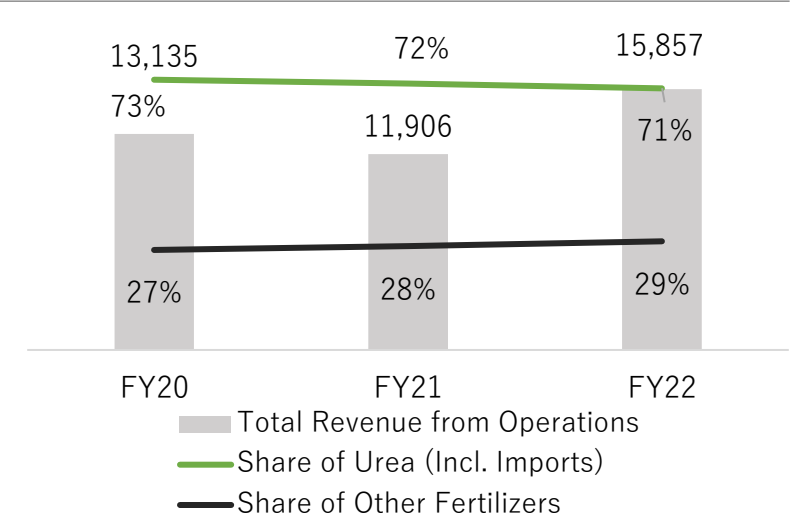
Revenue from Operations



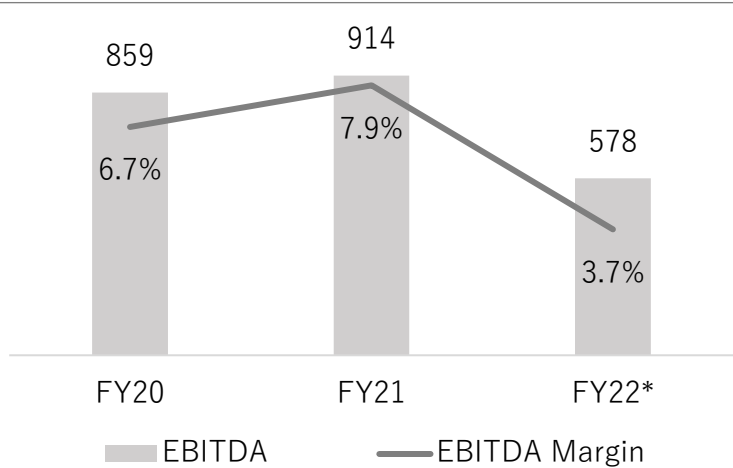
Product wise break-up of Revenue



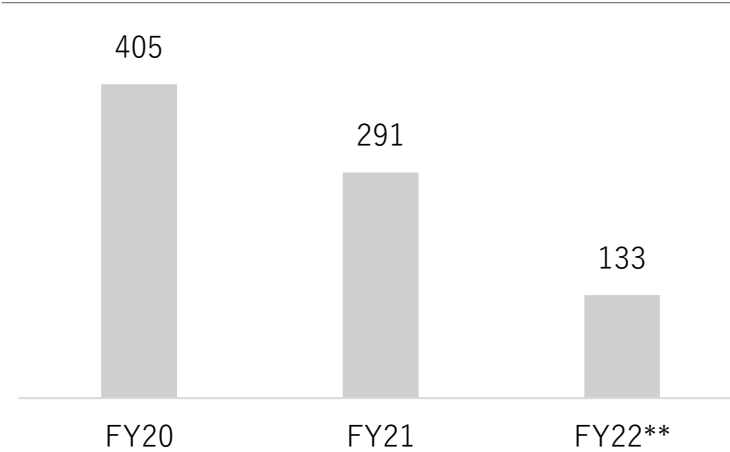
Share of Urea (Incl. Imports) & Other Fertilizers



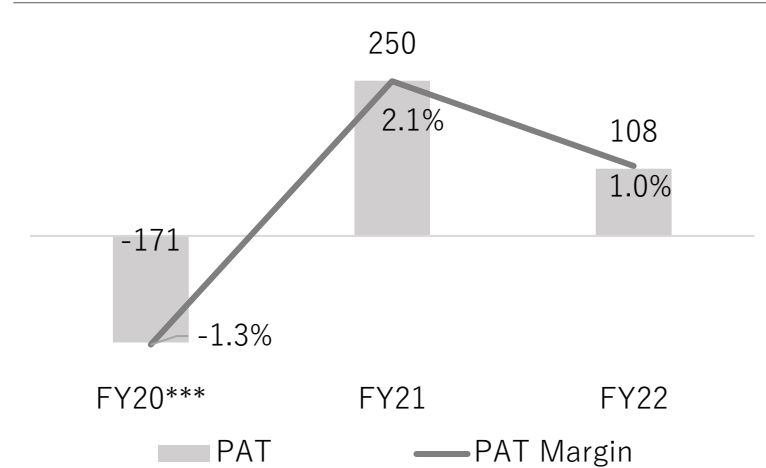
EBITDA & Margin



Finance Cost



PAT & Margin



* EBITDA declined due to 1) Consumption of energy higher than Target Energy Norms (TEN) and lower production 2) NFL is in compliance of these norms in FY23 3) Government has issued notification for restoration of energy norms as applicable on 30th September 2020 for 14 Urea manufacturing units, which include four NFL units due to delay in implementation of Energy Savings Scheme (ESS)

** Improved Finance Cost as NFL repaid its loans on receipt of subsidies 1) Outstanding subsidy of INR 6,600 Cr in Q4FY21 and 2) One time subsidy of INR 168 Cr

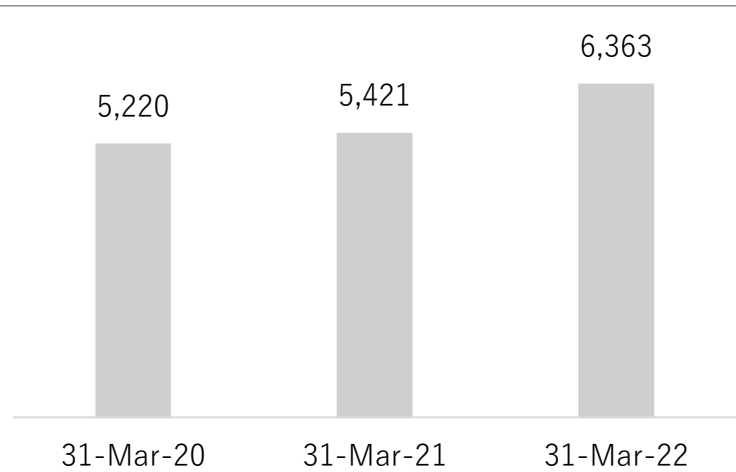
*** PAT for FY20 was negative exceptional item of INR 389 Cr related to deletion of minimum fixed cost clause by DoF retrospectively w.e.f. 2-Apr-14

Robust Balance Sheet (Standalone)

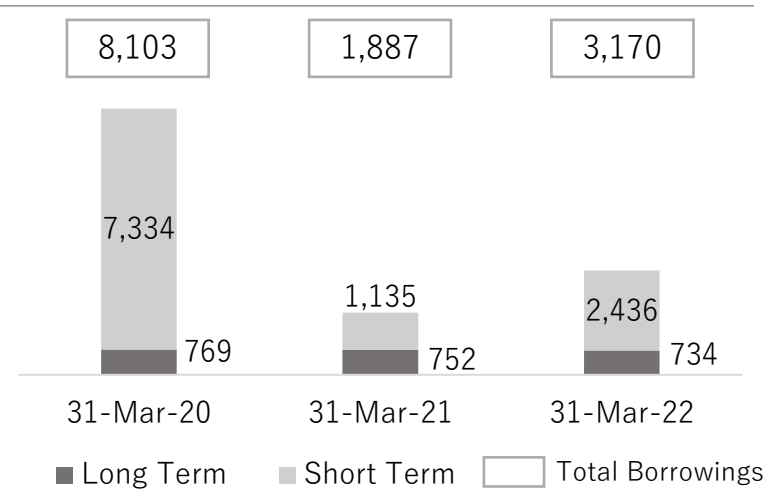


All figures in INR Cr unless stated otherwise

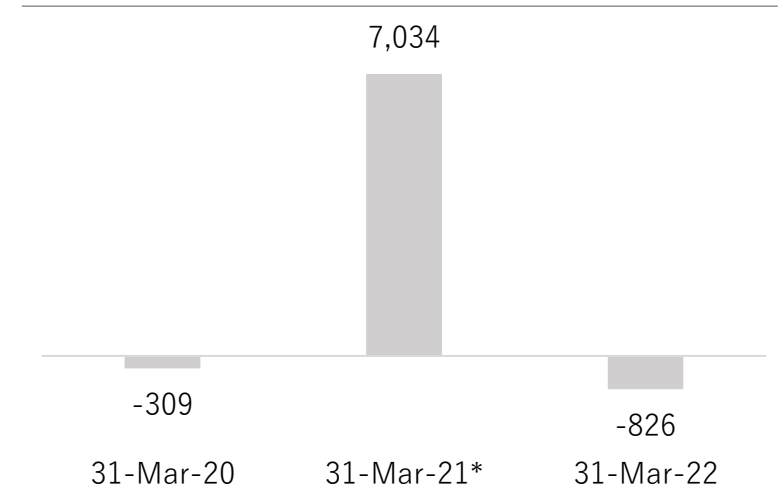
Gross Block



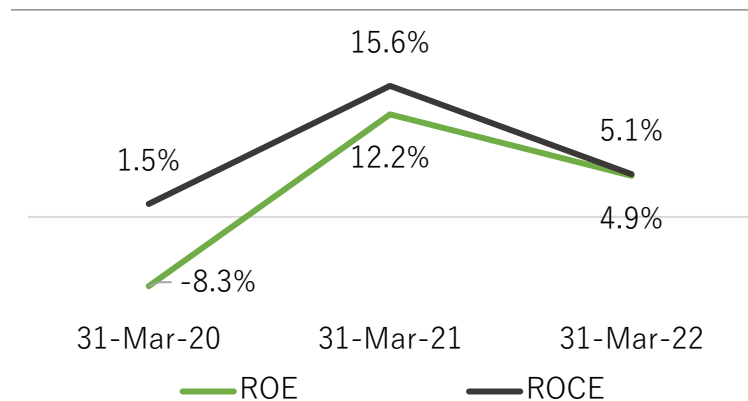
Borrowings



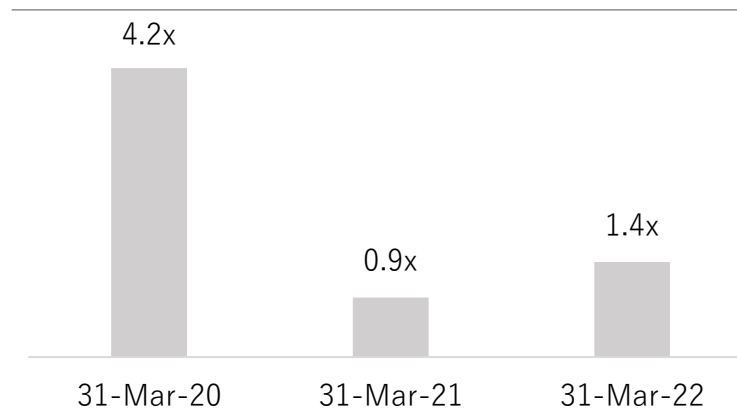
Cash Flow from Operations



ROE & ROCE



Total Debt / Equity



Targeted capital structure with conservative investment approach to improve returns

* Due to efforts of DoF by providing additional budget of INR 65,000 Cr, subsidy of INR 6,424 Cr was received during Q4FY21

Financial Snapshot (Standalone)

All figures in INR Cr unless stated otherwise



Income Statement	FY20	FY21	FY22
Revenue from operations	13,135	11,906	15,857
Other Income	57	33	34
Total Revenue	13,193	11,939	15,891
Operating Expense	12,277	10,992	15,279
EBITDA (Revenue from Operations Less Operating Expenses)	859	914	578
Depreciation	374	312	335
Interest	405	291	133
Exceptional Item	389	0	0
Profit Before Tax	-253	343	145
Tax	-82	94	37
Profit After Tax	-171	250	108

Cashflow Statement	FY20	FY21	FY22
Operating Profit Before WC Changes	248	776	422
Cash From Operating Activities	-309	7,034	-826
Cash From Investing Activities	-820	-509	-333
Cash From Financing Activities	1,132	-6,505	1,145
Net Increase In Cash	3	20	-14

Balance Sheet	FY20	FY21	FY22
Assets			
Non-Current Assets	4,767	5,015	4,950
Property, Plant & Equipment	3,717	3,609	4,224
Right-of-Use Assets	5	4	2
Investment Property	1	1	1
Capital Work In Progress	656	840	112
Intangible Assets	2	24	28
Investments	342	448	491
Other Non-Current Assets	43	90	90
Current Assets	9,816	3,428	5,778
Inventories	1,276	438	2,255
Trade Receivables	7,735	2,634	2,800
Cash & Cash Equivalent	22	42	29
Other Current Assets	779	314	694
Assets Held for Disposal	3	0	0
Total Assets	14,582	8,443	10,728
Equity & Liabilities			
Equity Share Capital	491	491	491
Other Equity	1,430	1,681	1,791
Total Equity	1,921	2,171	2,282
Non-Current Liabilities	3,157	3,012	2,830
Borrowings	597	648	630
Deferred Government Grant	2,332	2,117	1,927
Other non-current Liabilities	228	247	273
Current Liabilities	9,505	3,260	5,617
Borrowings	7,334	1,240	2,540
Trade Payables	897	730	1,446
Deferred Government Grant	223	204	195
Other Current Liabilities	1,051	1,087	1,436
Total Liabilities	12,661	6,272	8,447
Total Equity & Liabilities	14,582	8,443	10,728

Financial Snapshot (Consolidated)

All figures in INR Cr unless stated otherwise



Income Statement	FY20	FY21	FY22
Revenue from operations	13,135	11,906	15,857
Other Income	57	33	34
Total Revenue	13,193	11,939	15,891
Operating Expense	12,277	10,992	15,279
EBITDA (Revenue from Operations Less Operating Expenses)	859	914	578
Depreciation	374	312	335
Interest	405	291	133
Exceptional Item	389	0	0
Share of Profit/Loss from JV	-10	-13	-203
Profit Before Tax	-263	331	-58
Tax	-82	94	37
Profit After Tax	-181	237	-95

Cashflow Statement	FY20	FY21	FY22
Operating Profit Before WC Changes	238	764	218
Cash From Operating Activities	-319	7,021	-1,029
Cash From Investing Activities	-810	-497	-129
Cash From Financing Activities	1,132	-6,505	1,145
Net Increase In Cash	3	20	-14

Balance Sheet	FY20	FY21	FY22
Assets			
Non-Current Assets	4,748	4,984	4,715
Property, Plant & Equipment	3,717	3,609	4,224
Right-of-Use Assets	5	4	2
Investment Property	1	1	1
Capital Work In Progress	656	840	112
Intangible Assets	2	24	28
Investments	323	416	257
Other Non-Current Assets	43	90	90
Current Assets	9,813	3,428	5,778
Inventories	1,276	438	2,255
Trade Receivables	7,735	2,634	2,800
Cash & Cash Equivalent	22	42	29
Other Current Assets	779	314	694
Assets Held for Disposal	3	0	0
Total Assets	14,563	8,412	10,494
Equity & Liabilities			
Equity Share Capital	491	491	491
Other Equity	1,412	1,650	1,557
Total Equity	1,902	2,140	2,047
Non-Current Liabilities	3,157	3,012	2,830
Borrowings	597	648	630
Deferred Government Grant	2,332	2,117	1,927
Other non-current Liabilities	228	247	273
Current Liabilities	9,504	3,260	5,617
Borrowings	7,334	1,240	2,540
Trade Payables	897	730	1,446
Deferred Government Grant	223	204	195
Other Current Liabilities	1,051	1,087	1,436
Total Liabilities	12,661	6,272	8,447
Total Equity & Liabilities	14,563	8,412	10,494

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**Impressive Growth Script
(Standalone)**

Financial Snapshot (Standalone)

Financial Snapshot (Consolidated)

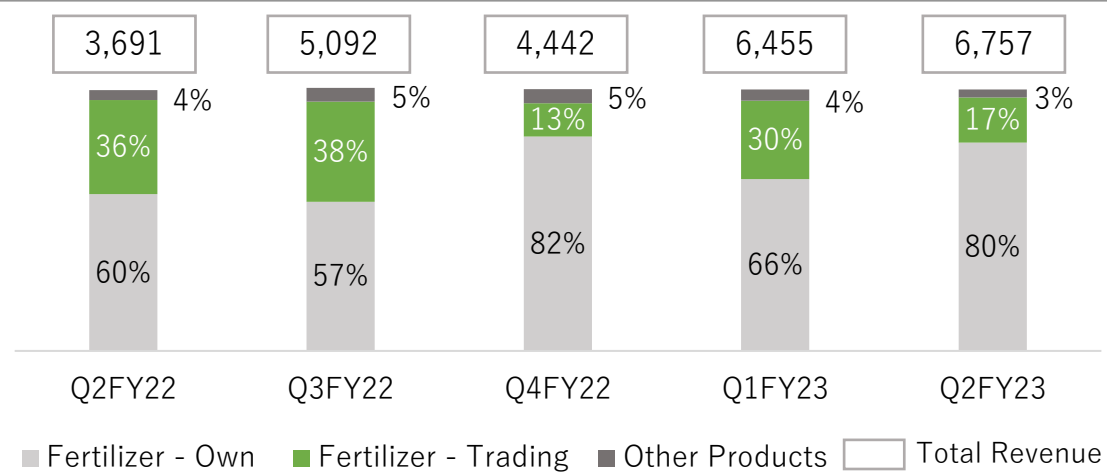


Impressive Growth Script (Standalone)

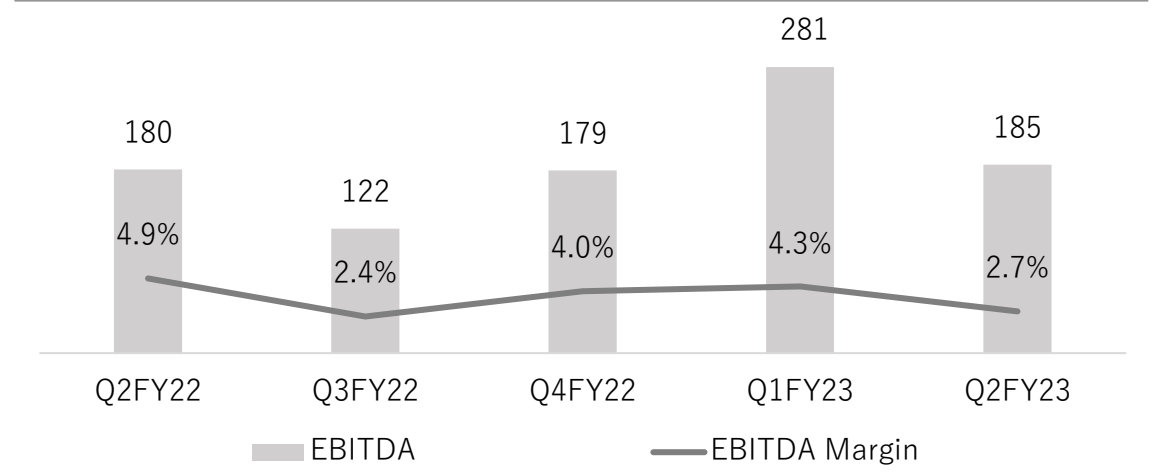
All figures in INR Cr unless stated otherwise



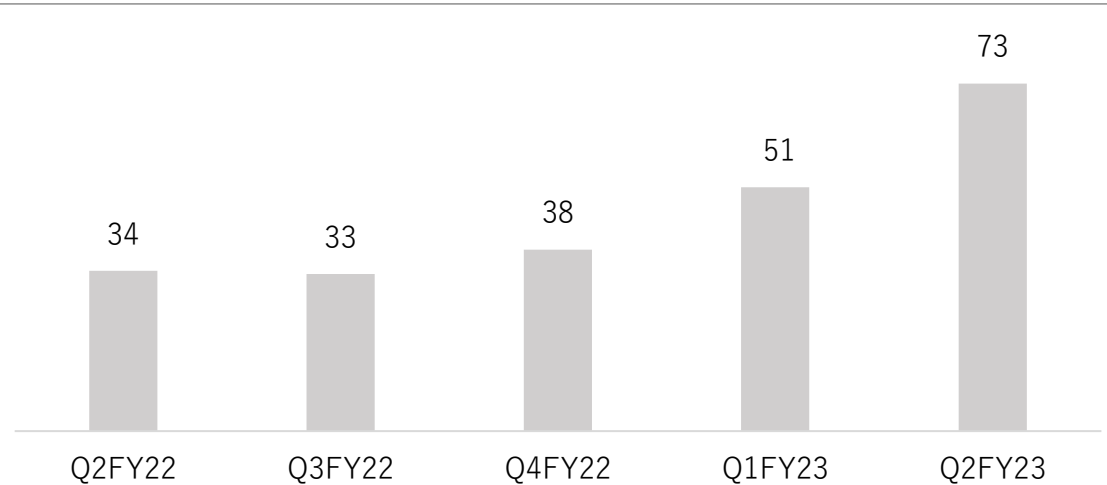
Revenue from Operations



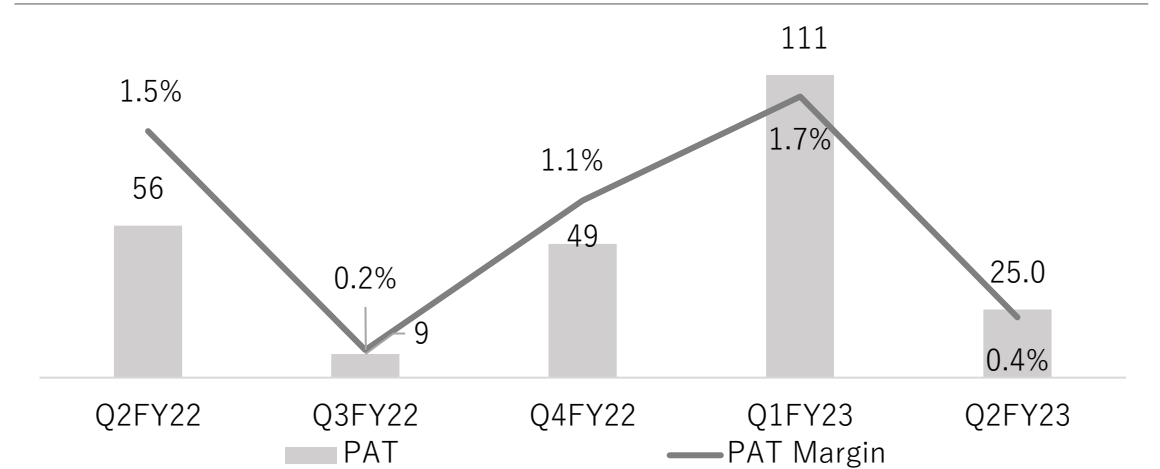
EBITDA & Margin



Finance Cost



PAT & Margin



Financial Results Snapshot

All figures in INR Cr unless stated otherwise



Standalone

Income Statement	Q2FY23	Q2FY22	YoY Change (%)
Revenue from operations	6,757	3,691	83%
Other Income	8	11	-27%
Total Revenue	6,765	3,702	83%
Operating Expense	6,572	3,511	87%
EBITDA (Revenue from Operations Less Operating Expenses)	185	180	3%
Depreciation	87	82	6%
Interest	73	34	115%
Profit Before Tax	33	75	-56%
Tax	8	19	-58%
Profit After Tax	25	56	-55%

Consolidated

Income Statement	Q2FY23	Q2FY22	YoY Change (%)
Revenue from operations	6,757	3,691	83%
Other Income	8	11	-27%
Total Revenue	6,765	3,702	83%
Operating Expense	6,572	3,511	87%
Revenue from Operations Less Operating Expenses	185	180	3%
Depreciation	87	82	6%
Interest	73	34	115%
Profit / (Loss) from JV's	-10	-39	-74%
Profit Before Tax	23	36	-36%
Tax	8	19	-58%
Profit After Tax	15	17	-12%

Financial Snapshot (Standalone)

All figures in INR Cr unless stated otherwise



Income Statement	Q2FY22	Q3FY22	Q4FY22	Q1FY23	Q2FY23
Revenue from operations	3,691	5,092	4,442	6,455	6,757
Other Income	11	8	8	7	8
Total Revenue	3,702	5,100	4,450	6,462	6,765
Operating Expense	3,511	4,970	4,263	6,174	6,572
EBITDA (Revenue from Operations Less Operating Expenses)	180	122	179	281	185
Depreciation	82	85	85	87	87
Interest	34	33	38	51	73
Profit Before Tax	75	12	64	150	33
Tax	19	3	15	39	8
Profit After Tax	56	9	49	111	25

Balance Sheet	31-Mar-22	30-Sep-22
Assets		
Non-Current Assets	4,950	4,923
Property, Plant & Equipment	4,224	4,153
Right-of-Use Assets	3	2
Investment Property	1	1
Capital Work In Progress	112	150
Intangible Assets	28	28
Investments	492	492
Other Non-Current Assets	90	97
Current Assets	5,779	10,384
Inventories	2,255	2,987
Trade Receivables	2,800	6,817
Cash & Cash Equivalent	29	26
Other Current Assets	695	554
Total Assets	10,729	15,307
Equity & Liabilities		
Equity Share Capital	491	491
Other Equity	1,791	1,930
Total Equity	2,282	2,421
Non-Current Liabilities	2,830	2,700
Borrowings	630	587
Deferred Government Grant	1,927	1,832
Other non-current Liabilities	273	282
Current Liabilities	5,617	10,185
Borrowings	2,540	5,416
Trade Payables	1,446	1,977
Deferred Government Grant	195	195
Other Current Liabilities	1,436	2,597
Total Liabilities	8,447	12,886
Total Equity & Liabilities	10,729	15,307

Financial Snapshot (Consolidated)

All figures in INR Cr unless stated otherwise



Income Statement	Q2FY22	Q3FY22	Q4FY22	Q1FY23	Q2FY23
Revenue from operations	3,691	5,092	4,442	6,455	6,757
Other Income	11	8	8	7	8
Total Revenue	3,702	5,100	4,450	6,462	6,765
Operating Expense	3,511	4,970	4,263	6,174	6,572
EBITDA (Revenue from Operations Less Operating Expenses)	180	122	179	281	185
Depreciation	82	85	85	87	87
Interest	34	33	38	51	73
Share of Profit/Loss from JV	-39	-32	-42	14	-10
Profit Before Tax	36	-20	22	164	23
Tax	19	3	15	39	8
Profit After Tax	17	-23	7	125	15

Balance Sheet	31-Mar-22	30-Sep-22
Assets		
Non-Current Assets	4,716	4,692
Property, Plant & Equipment	4,224	4,153
Right-of-Use Assets	3	2
Investment Property	1	1
Capital Work In Progress	112	150
Intangible Assets	28	28
Investments	258	261
Other Non-Current Assets	90	97
Current Assets	5,779	10,384
Inventories	2,255	2,987
Trade Receivables	2,800	6,817
Cash & Cash Equivalent	29	26
Other Current Assets	695	554
Total Assets	10,495	15,076
Equity & Liabilities		
Equity Share Capital	491	491
Other Equity	1,557	1,699
Total Equity	2,048	2,190
Non-Current Liabilities	2,830	2,701
Borrowings	630	587
Deferred Government Grant	1,927	1,832
Other non-current Liabilities	273	282
Current Liabilities	5,617	10,185
Borrowings	2,540	5,416
Trade Payables	1,446	1,977
Deferred Government Grant	195	195
Other Current Liabilities	1,436	2,597
Total Liabilities	8,447	12,886
Total Equity & Liabilities	10,495	15,076



Thank You

National Fertilizers Limited

(A Government of India Undertaking)
CIN: L74899DL1974GOI007417

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Lodhi Road, New Delhi - 110 003

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