

RASHTRIYA CHEMICALS & FERTILIZERS LIMITED
(A Govt. Of India Undertaking)

Regd. Office : "Priyadarshini" Eastern Express Highway, Sion, Mumbai 400 022.

PART I

Unaudited Financial Results for the half year ended 30 th Sep., 2012

Particulars	Unaudited Results for					Previous Year ended 31.03.2012 (Audited)
	Quarter ended			Half year ended		
	30.09.2012	30.06.2012	30.09.2011	30.09.2012	30.09.2011	
	1	2	3	4	5	6
1 Income from Operations	97413	83137	84634	180550	137533	357118
a Gross Sales	3455	3009	2489	5454	4440	9851
Less : Excise	93958	80128	82145	174086	133093	347267
Net Sales / Income from operations	72899	68058	63355	140957	99153	296104
b Other Operating Income	166857	148186	145500	315043	232246	643371
Total Income from Operation (net)						
2 Expenses	69408	59865	51852	129273	86306	216109
a. Cost of Materials consumed	31006	26140	24945	57146	44222	97057
b. Power & Fuel	58437	3732	25078	62169	34681	191142
c. Purchase of traded goods	(42169)	13275	(2722)	(28894)	(9367)	(45920)
d. Changes in inventories	11908	9828	8823	21736	19400	40200
e. Employee benefit expenses	3392	3321	3073	6713	5897	14244
f. Depreciation and amortisation expenses	23763	31905	26423	55668	42217	104832
g. Other expenses	155745	148066	138422	303811	225356	617664
Total expenses	11112	120	7078	11232	6890	25707
3 Profit from operations before Other income, finance costs & Exceptional Items	2553	3285	5185	5838	6987	16672
4 Other Income	13665	3405	12263	17070	13777	42379
5 Profit before finance costs & exceptional Items	1396	2439	744	3835	1672	4933
6 Finance Costs	12269	966	11519	13235	12105	37446
7 Profit after Finance Costs but before Exceptional Items	0	0	0	0	0	0
8 Exceptional Items	12269	966	11519	13235	12105	37446
9 Profit (+) / Loss (-) Before Tax	3981	314	3736	4295	3927	12522
10 Tax Expenses	2508	279	2384	2787	2502	8450
i. Current Tax	0	0	0	0	0	0
ii. Fringe Benefit Tax	1473	35	1353	1508	1426	5860
iii. Deferred Tax Liability/(Asset)	0	0	1	0	1	(1788)
iv. Less : Excess Provision of Tax Written Back	8288	652	7783	8940	8178	24924
11 Net Profit / (Loss) from Ordinary Activities After Tax	0	0	0	0	0	0
12 Extraordinary Items	8288	652	7783	8940	8178	24924
13 Net Profit(+) / (Loss) for the Period	55169	55169	55169	55169	55169	55169
14 Paid up equity share capital (Face Value - Rs. 10/- each.)						161951
15 Reserves excluding revaluation reserves	1.50	0.12	1.41	1.62	1.48	4.52
16 a. Earnings per share (Rupees) (Before Extraordinary Item)	1.50	0.12	1.41	1.62	1.48	4.52
b. Earnings per share (Rupees) (After Extraordinary Item)						

PART II Select Information for the half year ended 30th September, 2012

Particulars	Unaudited Results for					Previous Year ended 31.03.2012 (Audited)
	Quarter ended			Half year ended		
	30.09.2012	30.06.2012	30.09.2011	30.09.2012	30.09.2011	
	1	2	3	4	5	6
A PARTICULARS OF SHAREHOLDING						
1 Public Shareholding	41373200	41373200	41373200	41373200	41373200	41373200
Number of shares	7.50	7.50	7.50	7.50	7.50	7.50
Percentage of shareholding						
2 Promoters and promoter group Shareholding						
a) Pledged/Encumbered	NIL	NIL	NIL	NIL	NIL	NIL
Number of Shares						
Percentage of shares (as a % of the total shareholding of promoter and promoter group)	NIL	NIL	NIL	NIL	NIL	NIL
Percentage of shares (as a % of the total share capital of the company)	NIL	NIL	NIL	NIL	NIL	NIL
b) Non-encumbered	510314900	510314900	510314900	510314900	510314900	510314900
Number of Shares						
Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100	100	100	100	100	100
Percentage of shares (as a % of the total share capital of the company)	92.50	92.50	92.50	92.50	92.50	92.50
B INVESTOR COMPLAINTS						
Pending at the beginning of the quarter	0					
Received during the quarter	7					
Disposed of during the quarter	7					
Remaining unresolved at the end of the quarter	0					

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Unaudited Segmentwise Revenue, Results and capital employed for the half year ended 30 th Sep., 2012

Particulars	Unaudited Results for					Previous Year ended 31.03.2012
	Quarter ended		Half Year ended			
	30.09.2012	30.06.2012	30.09.2011	30.09.2012	30.09.2011	
	1	2	3	4	5	6
1 Segment Revenue						
a. Trombay	72575	66177	58139	138752	96659	236647
b. Thal	70362	59451	57516	129813	97932	219940
c. Trading	23744	22389	29626	46133	37316	185740
d. Others	176	169	219	345	339	1044
Total	166857	148186	145500	315043	232246	643371
Less: Inter Segment Revenue	0	0	0	0	0	0
Net Sales / Income From Operations	166857	148186	145500	315043	232246	643371
2 Segment Results						
a. Trombay	8589	4777	5825	13366	6042	26499
b. Thal	3003	4972	6660	7975	6975	17075
c. Trading	875	(781)	(857)	(106)	(764)	(718)
d. Others	0	0	0	0	0	0
Total	12267	8968	11328	21235	12253	42856
Less: Net Interest Expenditure / (Income)	(9)	1175	(393)	1166	(437)	1275
Other Net Unallocable Expenditure / (Income)	7	6827	203	6834	585	4135
Total Profit/ (Loss) Before Tax	12269	966	11518	13235	12105	37446
3 Capital Employed						
a. Trombay	144647	128729	118197	144647	118197	134717
b. Thal	116783	139750	76295	116783	76295	134459
c. Trading	53004	37041	9005	53004	9005	55051
d. Others (unallocated)	12318	54733	76656	12318	76656	32835
Total	326752	360253	280153	326752	280153	357062

Notes:

- The above statement has been reviewed by the auditors, recommended by the Audit Committee and taken on record by the Board at the meeting held on 29.10.2012.
- Other Operating Income includes subsidy on Fertilizers.
- GOI vide its letter no. 23011/L/2010-MPR (Pt) dated 22.8.2012, has withdrawn the mapping up of subsidy on carried over quantities of inputs of P & K fertilizers as on 31.3.2011. Accordingly subsidy income amounting to ₹. 2269 lakh pertaining to earlier periods has been recognised during the quarter which is included under Other Operating Income.
- Other expenditure (net) includes exchange variation (gain) of ₹. 1781 lakh for the quarter ended 30.9.2012 and ₹.8415 lakh (Loss) for the half year ended 30.9.2012.
- Other expenditure (net) includes exchange variation (gain) of ₹. 1781 lakh for the quarter ended 30.9.2011. (PV ₹. 2471 lakh loss for the quarter and ₹. 2525 lakh loss for the half year ended 30.9.2011).
- Consequent upon issue of General circular no. 25/2012 dated 9th August, 2012 by GOI withdrawing para(f e) of AS16 and para 9 of AS11, Company has taken effect of the same from 1.4.2012 and accordingly an amount of ₹. 250 lakh has been adjusted to cost of assets during the quarter which was charged off as borrowing costs in the previous quarter.
- In view of very high volatility witnessed during the quarter, in exchange rate of the Rupee vis a vis USD, gain on exchange variance on short term foreign currency liabilities is considered only wherever the liability has been extinguished or hedged through a forward cover as at 30th Sep 2012. Accordingly an unrealised gain of ₹.3349 Lakh has not been accounted for by way of prudence in accordance with Accounting Standard-1.
- Testing of Assets for impairment as per requirements of AS 28 would be done at year end.
- Previous Period figures have been regrouped wherever necessary.

For and on behalf of
RASHTRIYA CHEMICALS AND FERTILIZERS LIMITED

(Signature)
(GAUTAM SEN)
DIRECTOR (FINANCE)

Place : New Delhi
Date : October 29, 2012

LET US GROW TOGETHER



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STATEMENT OF ASSETS AND LIABILITIES

₹/Lakhs

Particulars	AS AT 30th SEPTEMBER 2012 (UNAUDITED)	AS AT 31st MARCH 2012 (AUDITED)
	A. EQUITY & LIABILITIES	
1 Shareholder's Funds		
(a) Share Capital	55169	55169
(b) Reserves and Surplus	170891	161951
Sub total - Shareholder's funds	226060	217120
2 Non Current Liabilities		
(a) Long term Borrowings	24290	27526
(b) Deferred Tax Liability (Net)	22919	21411
(c) Other long term liabilities	9056	7245
(d) Long term Provisions	8420	12706
Sub total - Non Current Liabilities	64685	68888
3 Current Liabilities		
(a) Short term Borrowings	53479	90995
(b) Trade Payables	79995	119696
(c) Other Current liabilities	51377	48818
(d) Short term Provisions	9589	16321
Sub total - Current Liabilities	194440	275830
TOTAL - EQUITY & LAIBILITIES	485185	561838
B ASSETS		
1 Non Current Assets		
(a) Fixed Assets	156240	157446
(b) Non current Investments	1804	1804
(c) Long term Loans & Advances	11134	13550
(d) Other Non current Assets	2103	1604
Sub total - Non Current Assets	171281	174404
2 Current Assets		
(a) Inventories	149357	117771
(b) Trade Receivables	129471	197824
(c) Cash and Bank Balances	19238	59228
(d) Short term Loans & Advances	14374	8504
(e) Other Current assets	1464	4107
Sub total - Current Assets	313904	387434
TOTAL - ASSETS	485185	561838

For and on behalf of
RASHTRIYA CHEMICALS AND FERTILIZERS LIMITED


Gautam Sen
Director Finance

Place : New Delhi
Date : October 29, 2012