



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

Regd. Office : "Priyadarshini" Eastern Express Highway, Slon, Mumbai 400 022.  
CIN No. L24110MH1978GO10201E Website: www.rcfld.com

**PART I**

Audited Financial Results for the year ended 31st March, 2014

Particulars	Unaudited Results for			Standalone		Consolidated	
	Quarter ended			Year ended	Year ended	Year ended	Year ended
	31.03.2014	31.12.2013	31.03.2013	31.03.2014 Audited	31.03.2013 Audited	31.03.2014 Audited	31.03.2013 Audited
	1	2	3	4	5	6	7
<b>1 Income from Operations</b>							
a Gross Sales / Income from operations	195068	143363	214783	670305	689913	670354	689927
Less : Excise	3700	3028	4328	13559	14417	13559	14417
Net Sales / Income from operations	191368	140335	210455	656746	675496	656795	675510
b Other Operating Income	811	415	510	2014	1888	2014	1888
<b>Total Income from Operation (net)</b>	<b>192179</b>	<b>140750</b>	<b>210965</b>	<b>658760</b>	<b>677384</b>	<b>658809</b>	<b>677398</b>
<b>2 Expenses</b>							
a. Cost of Materials consumed	69016	65266	60571	264611	259987	264624	260009
b. Purchase of traded goods	2993	298	(2453)	28412	90037	28412	90044
c. Changes in inventories	19354	(4926)	57920	30961	(702)	30956	(723)
d. Employee benefit expenses	11524	11505	11926	44200	44940	44317	45032
e. Power and Fuel	32505	31602	29741	124703	118019	124703	118056
f. Freight and Handling charges	17664	12536	15471	54934	59764	54934	59767
g. Depreciation and amortisation expenses	4384	3293	7198	14175	17315	14459	17558
h. Other expenses	12754	11512	13929	54307	46595	54395	46630
<b>Total expenses</b>	<b>170194</b>	<b>131086</b>	<b>194303</b>	<b>616303</b>	<b>635955</b>	<b>616800</b>	<b>636373</b>
<b>3 Profit from operations before Other income, finance costs &amp; Exceptional Items</b>	<b>21985</b>	<b>9664</b>	<b>16662</b>	<b>42457</b>	<b>41429</b>	<b>42009</b>	<b>41025</b>
4 Other Income	3245	1048	2185	7404	9299	7440	9315
5 Profit before finance costs & exceptional Items	25230	10712	18847	49861	50728	49449	50340
6 Finance Costs	3256	2698	3749	13129	12716	13597	13135
7 Profit after Finance Costs but before Exceptional Items	21974	8014	15098	36732	38012	35852	37205
8 Exceptional Items	0	0	0	0	0	0	0
9 Profit (+) / Loss. (-) Before Tax	21974	8014	15098	36732	38012	35852	37205
10 Tax Expenses	6727	2724	3346	11743	9922	11743	9922
11 Net Profit / (Loss) from Ordinary Activities After Tax	15247	5290	11752	24989	28090	24109	27283
12 Extraordinary Items	0	0	0	0	0	0	0
13 Net Profit(+) / (Loss) for the Period	15247	5290	11752	24989	28090	24109	27283
14 Paid up equity share capital ( Face Value - Rs. 10/- each. )	55169	55169	55169	55169	55169	55169	55169
15 Reserves excluding revaluation reserves				195670	180360	193832	179402
16 a. Earnings per share ( Rupees ) (Before Extraordinary Item)	2.76	0.96	2.13	4.53	5.09	4.37	4.95
b. Earnings per share ( Rupees ) (After Extraordinary Item)	2.76	0.96	2.13	4.53	5.09	4.37	4.95

**PART II****SELECT INFORMATION FOR THE QUARTER ENDED 31 ST MARCH 2014**

Particulars	Unaudited Results for			Audited Results for		
	Quarter ended			Year ended	Year ended	Previous year ended
	31.03.2014	31.12.2013	31.03.2013	31.03.2014	31.03.2013	31.03.2013
	1	2	3	4	5	
<b>A PARTICULARS OF SHAREHOLDING</b>						
1 Public Shareholding						
Number of shares	110334212	110334212	110334212	110334212	110334212	110334212
Percentage of shareholding	20.00	20.00	20.00	20.00	20.00	20.00
2 Promoters and promoter group Shareholding						
a) Pledged/Encumbered						
Number of Shares	NIL	NIL	NIL	NIL	NIL	NIL
Percentage of shares (as a % of the total shareholding of promoter and promoter group)	NIL	NIL	NIL	NIL	NIL	NIL
Percentage of shares (as a % of the total share capital of the company)	NIL	NIL	NIL	NIL	NIL	NIL
b) Non-encumbered						
Number of Shares	441353888	441353888	441353888	441353888	441353888	441353888
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)	80.00	80.00	80.00	80.00	80.00	80.00

Particulars	3 months ended 31.03.2014	
<b>B INVESTOR COMPLAINTS</b>		
Pending at the beginning of the quarter		0
Received during the quarter		4
Disposed of during the quarter		4
Remaining unresolved at the end of the quarter		0



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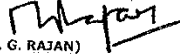
Audited Segmentwise Revenue, Results and capital employed for the Year Ended 31st March, 2014

Particulars	Unaudited Results for			Segmentwise		Consolidated	
	Quarter ended			Year ended	Year ended	Year ended	Year ended
	31.03.2014	31.12.2013	31.03.2013	31.03.2014	31.03.2013	21.02.2014	31.03.2013
	1	2	3	4	5	6	7
				Audited	Audited	Audited	Audited
<b>1 Segment Revenue</b>							
a. Trombay	69645	54868	77906	262556	274121	262556	274121
b. Thal	108510	75926	88193	344746	285815	344746	285815
c. Trading	13614	9787	44484	50460	116208	50460	116208
d. Others	410	169	382	998	1240	1047	1254
Total	192179	140750	210965	658760	677384	658809	677398
Less: Inter Segment Revenue	0	0	0	0	0	0	0
Net Sales / Income From Operations	192179	140750	210965	658760	677384	658809	677398
<b>2 Segment Results</b>							
a. Trombay	9788	2034	8494	22268	25887	22268	25887
b. Thal	15461	8851	14392	35419	28230	35419	28230
c. Trading	(260)	196	755	(2690)	2545	(2690)	2545
d. Others	0	0	0	0	0	(412)	(752)
Total	24989	11081	23641	54997	56662	54585	55910
Less: Net Interest Expenditure / (Income)	2479	2615	3620	11990	9800	12458	9855
Other Net Unallocable Expenditure / (Income)	536	452	4923	6275	8850	6275	8850
Total Profit/ (Loss) Before Tax	21974	8014	15098	36732	38012	35852	37205
<b>3 Capital Employed</b>							
a. Trombay	156391	159728	168370	156391	168370	156391	168370
b. Thal	273624	232435	207655	273624	207655	273624	207655
c. Trading	14387	25248	33691	14387	33691	14387	33691
d. Others ( unallocated )	(1155)	6211	17444	(1155)	17444	1098	20737
Total	443247	423622	427160	443247	427160	445500	430453

**Notes:**

- The above results have been reviewed by auditors, recommended by the Audit Committee and taken on record by the Board of Directors at their meeting held on 14.5.2014.
- Provision for Current Income Tax is made in accordance with the Income Tax Act, 1961.
- Other expenditure (net) includes exchange variation gain of ₹ 2516 lakh for the quarter ended 31.3.14 and loss of ₹ 7116 lakh for the year ended 31.3.2014 (PY ₹ 1863 lakh gain for the quarter and ₹ 2547 lakh loss for the year ended 31.3.2013).
- As per requirement of AS28, Company has carried out test of impairment and consequently has made a provision towards impairment amounting to ₹ 272 lakhs in respect of Rapidwall Plant and ₹ 66 lakhs in respect of Sodium Nitrate/Nitrite Plant at Trombay and ₹ 310 lakhs in respect of Argon Plant at Thal during the quarter.
- During the quarter ended 31.3.2014, Company has crossed the qualifying level of production of Thal Urea upon which it becomes entitled for subsidy as per the guidelines issued under the New Investment Policy for Urea 2008. Considering the same, an amount of ₹ 3095 lakhs has been recognised as subsidy income which is included in Income from operations.
- Board of Directors have recommended a dividend of ₹1.50 per equity share of ₹10/- each, i.e. 15 % which is subject to approval by Shareholders of the company.
- Previous Period figures have been regrouped wherever necessary.
- The figures for the last quarter are the balancing figures between the audited figures in respect of the full financial year and the year to date figures upto the third quarter of the financial year

For and on behalf of  
**RASHTRIYA CHEMICALS AND FERTILIZERS LIMITED**

  
(R. G. RAJAN)  
CHAIRMAN AND MANAGING DIRECTOR

Place : Mumbai  
Date : 14th May 2014



**RASHTRIYA CHEMICALS & FERTILIZERS LIMITED**  
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**STATEMENT OF ASSETS AND LIABILITIES**

₹/Lakh

Particulars	STANDALONE		CONSOLIDATED	
	AS AT 31st MARCH, 2014 (AUDITED)	AS AT 31 ST MARCH 2013 (AUDITED)	AS AT 31 ST MARCH 2014 (AUDITED)	AS AT 31 ST MARCH 2013 (AUDITED)
<b>A. EQUITY &amp; LIABILITIES</b>				
<b>1 Shareholder's Funds</b>				
(a) Share Capital	55169	55169	55169	55169
(b) Reserves and Surplus	195670	180360	193832	179402
Sub total - Shareholder's funds	250839	235529	249001	234571
<b>2 Non Current Liabilities</b>				
(a) Long term Borrowings	33211	21637	37298	25893
(b) Deferred Tax Liability (Net)	25700	24305	25700	24305
(c) Other long term liabilities	5520	4384	5709	4560
(d) Long term Provisions	10320	10385	10320	10385
Sub total - Non Current Liabilities	74751	60711	79027	65143
<b>3 Current Liabilities</b>				
(a) Short term Borrowings	133498	145684	133501	145684
(b) Trade Payables	49297	73807	49340	73847
(c) Other Current liabilities	33139	47557	33224	47627
(d) Short term Provisions	19961	19147	19961	19147
Sub total - Current Liabilities	235895	286195	236026	286305
<b>TOTAL - EQUITY &amp; LIABILITIES</b>	<b>561485</b>	<b>582435</b>	<b>564054</b>	<b>586019</b>
<b>B ASSETS</b>				
<b>1 Non Current Assets</b>				
(a) Fixed Assets	169686	160096	175369	166018
(b) Non current Investments	1786	1804	17	35
(c) Long term Loans & Advances	13149	12888	12973	12745
(d) Other Non current Assets	3096	1896	1609	1378
Sub total - Non Current Assets	187717	176684	189968	180176
<b>2 Current Assets</b>				
(a) Inventories	80254	120506	80390	120628
(b) Trade Receivables	276909	257921	276910	257921
(c) Cash and Bank Balances	7095	17574	7201	17714
(d) Short term Loans & Advances	3708	6725	3779	6554
(e) Other Current assets	5802	3025	5806	3026
Sub total - Current Assets	373768	405751	374086	405843
<b>TOTAL - ASSETS</b>	<b>561485</b>	<b>582435</b>	<b>564054</b>	<b>586019</b>

For and on behalf of  
**RASHTRIYA CHEMICALS AND FERTILIZERS LIMITED**

**R. G. Rajan**  
Chairman and Managing Director

Place : Mumbai  
Date : 14th May 2014