



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

Road. Office : "Privadarshini" Eastern Express Highway, Slon, Mumbai 400 022.
CIN No. L24110MH1978GO1020185 Website: www.rcftd.com



PART I

Unaudited Financial Results for the quarter ended 31st December, 2014

Particulars	Unaudited Results for					Previous Year ended 31.03.2014 (Audited)
	Quarter ended			Nine months ended		
	31.12.2014	30.09.2014	31.12.2013	31.12.2014	31.12.2013	
	1	2	3	4	5	6
1 Income from Operations						
a Gross Sales / Income from operations	199780	224199	143363	577190	475237	670305
Less : Excise	3739	3722	3028	10914	9859	13559
Net Sales / Income from operations	196041	220477	140335	566276	465378	656746
b Other Operating Income	935	857	415	2496	1203	2014
Total Income from Operation (net)	196976	221334	140750	568772	466581	658760
2 Expenses						
a. Cost of Materials consumed	87139	79502	65266	234948	195595	264611
b. Purchase of traded goods	13358	17155	298	43981	25419	28412
c. Changes in inventories	(8235)	15027	(4851)	(9624)	11712	30961
d. Employee benefit expenses	12305	14447	11505	38453	32676	44200
e. Power and Fuel	39746	35398	31602	107932	92198	124703
f. Freight and Handling charges	20861	20461	12556	54859	37270	54934
g. Depreciation and amortisation expenses	4599	9545	3293	16566	9791	14175
h. Other expenses	12645	13497	11438	36057	41448	54307
Total expenses	182418	205032	131087	523172	446109	616303
3 Profit from operations before Other Income, finance costs & Exceptional Items	14558	16302	9663	45600	20472	42457
4 Other Income	1394	1664	1048	4145	4159	7404
5 Profit before finance costs & exceptional items	15952	17966	10711	49745	24631	49861
6 Finance Costs	2654	3434	2697	9197	9873	13129
7 Profit after Finance Costs but before Exceptional Items	13298	14532	8014	40548	14758	36732
8 Exceptional Items	0	0	0	0	0	0
9 Profit (+) / Loss (-) Before Tax	13298	14532	8014	40548	14758	36732
10 Tax Expenses	3867	6779	2724	14969	5016	11743
11 Net Profit / (Loss) from Ordinary Activities After Tax	9431	7753	5290	25579	9742	24989
12 Extraordinary Items	0	0	0	0	0	0
13 Net Profit(+) / (Loss) for the Period	9431	7753	5290	25579	9742	24989
14 Paid up equity share capital (Face Value - Rs. 10/- each.)	55169	55169	55169	55169	55169	55169
15 Reserves excluding revaluation reserves						195670
16 a. Earnings per share (Rupees) (Before Extraordinary Item) * Not annualised	1.71	1.41	0.96	4.64	1.77	4.53
b. Earnings per share (Rupees) (After Extraordinary Item) * Not annualised	1.71	1.41	0.96	4.64	1.77	4.53

PART II

SELECT INFORMATION FOR THE QUARTER ENDED 31 ST DECEMBER 2014

Particulars	Unaudited Results for					Previous Year ended 31.03.2014 (Audited)
	Quarter ended			Nine months ended		
	31.12.2014	30.09.2014	31.12.2013	31.12.2014	31.12.2013	
	1	2	3	4	5	6
A PARTICULARS OF SHAREHOLDING						
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 31.12.2014
B INVESTOR COMPLAINTS	
Pending at the beginning of the quarter	0
Received during the quarter	3
Disposed of during the quarter	3
Remaining unresolved at the end of the quarter	0



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Unaudited Segmentwise Revenue, Results and Capital Employed for the quarter ended 31st December, 2014

₹ /Lakh

Particulars	Unaudited Results for					Previous Year ended 31.03.2014 (Audited)
	Quarter ended			Nine months ended		
	31.12.2014	30.09.2014	31.12.2013	31.12.2014	31.12.2013	
	1	2	3	4	5	6
1 Segment Revenue						
a. Trombay	77443	79286	54868	221662	192911	262556
b. Thal	102559	106692	75926	293813	236236	344746
c. Trading	16507	35186	9787	52491	36846	50460
d. Others	468	170	169	807	588	990
Total	196977	221334	140750	568773	466581	658760
Less: Inter Segment Revenue	0	0	0	0	0	0
Net Sales / Income From Operations	196977	221334	140750	568773	466581	658760
2 Segment Results						
a. Trombay	8321	6183	1851	21789	12480	22268
b. Thal	7782	10853	8851	27838	19958	35419
c. Trading	979	2715	(411)	3588	(2430)	(2690)
d. Others	0	0	0	0	0	0
Total	17082	19751	10291	53215	30008	54997
Less: Net Interest Expenditure / (Income)	2480	3410	2614	8962	9511	11990
Other Net Unallocable Expenditure / (Income)	1304	1809	(337)	3685	5739	6275
Total Profit/ (Loss) Before Tax	13298	14532	8014	40548	14758	36732
3 Capital Employed						
a. Trombay	184862	158662	159728	184862	159728	156391
b. Thal	239273	232384	232435	239273	232435	273624
c. Trading	(274)	9482	25248	(274)	25248	14387
d. Others (unallocated)	10760	2518	6211	10760	6211	(1155)
Total	434621	403046	423622	434621	423622	443247

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 06.02.2015.
- Other expenditure (net) includes exchange variation loss of ₹ 593 lakh for the quarter ended 31.12.14 and gain of ₹ 87 lakhs for the nine month ended 31.12.2014 (PY gain of ₹ 1105 lakh for the quarter and loss of ₹ 9632 lakh for the nine months ended 31.12.2014).
- In accordance with Accounting Standard-1, by way of prudence, the unrealised gain on foreign exchange variance on short term foreign currency liabilities has not been accounted for amounting to ₹ 6 lakh (PY ₹ 754 lakh).
- In accordance with Schedule II of the Companies Act, 2013 depreciation on Fixed Assets has been provided for on provisional basis based on technical estimates of useful life subject to final adjustment before year end. The above change has resulted in higher depreciation of ₹ 2477 Lakhs for the nine months ended 31.12.2014.
- The matter relating to the issue of unintended benefits accruing to units using domestic gas for manufacture of nutrient "N" has been referred to an Inter-ministerial Committee (IMC) by GoI. It is expected that a decision on the matter would be taken soon by the IMC. Pending such decision no provision has been made in these accounts even though some subsidy amount has been withheld as Company is of the view that no unintended benefits have accrued to the company owing to use of domestic gas in this period.
- Testing of Assets for impairment as per requirements of AS 28 would be done at the year end.
- Previous Period figures have been regrouped wherever necessary.

For and on behalf of
RASHTRIYA CHEMICALS AND FERTILIZERS LIMITED

(Signature)
(R. G. RAJAN)
CHAIRMAN AND MANAGING DIRECTOR

Place : Mumbai
Date : 06th February 2015

**"LIMITED REVIEW" REPORT ON THE FINANCIAL RESULTS OF RASHTRIYA CHEMICALS
AND FERTILIZERS LIMITED FOR THE QUARTER ENDED 31ST DEC., 2014.**

To,
The Board of Directors,
Rashtriya Chemicals and Fertilizers Ltd.,
Priyadarshini Building,
Eastern Express Highway, Sion,
Mumbai - 400 022

We have reviewed the accompanying statement of unaudited financial results of **RASHTRIYA CHEMICALS AND FERTILIZERS LIMITED**, having its registered office at Priyadarshini Building, Eastern Express Highway, Sion, Mumbai 400 022, for the quarter and nine months ended 31st December, 2014 except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been audited by us. This financial statement is the responsibility of the Company's Management and has been approved by the Board of Directors in their meeting held on 6th February, 2014. Our responsibility is to issue a report on these financial statements based on our review.

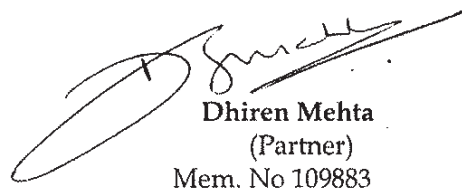
We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedure applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.



Place: Mumbai
Dated: 6th February, 2014

For M. M. NISSIM & CO.
Chartered Accountants
(Firm Regn.no.107122W)


Dhiren Mehta
(Partner)
Mem. No 109883