

PART I					
STATEMENT OF STANDALONE AUDITED RESULTS FOR THE QUARTER AND YEAR ENDED 31.03.2017 UNDER INDIAN ACCOUNTING STANDARD (IND-AS)					
Particulars	3 months ended	Preceding 3 months ended	Corresponding 3 months ended in the previous year	Current Year ended	Previous year ended
(Refer Notes Below)	31.03.2017	31.12.2016	31.03.2016	31.03.2017	31.03.2016
	Audited	Unaudited	Audited	Audited	Audited
1 Income from operations					
Net sales/income from operations	545,45.70	550,22.78	807,44.16	2502,14.23	2982,07.12
2 Expenses :					
a. Cost of materials consumed	254,53.46	267,74.42	298,24.86	1087,82.43	1180,08.92
b. Purchases of stock-in-trade	60,17.00	115,59.55	95,70.49	686,38.78	934,87.06
c. Change in inventories of finished goods, work-in-progress and stock-in-trade	61,54.94	(27,66.95)	188,35.91	(7,21.77)	10,472.17
d. Employee benefits expense	18,56.45	17,05.18	18,20.30	68,73.03	67,97.57
e. Depreciation and amortisation expense	9,23.24	8,75.19	9,78.91	35,26.65	32,31.89
f. Other expenses					
i) Power, fuel and water	42,61.37	51,09.57	47,19.29	179,66.62	207,13.16
ii) Other expenses	75,42.26	83,57.72	99,92.29	312,84.42	377,90.83
Total expenses	522,08.72	516,14.68	757,42.05	2363,50.16	2905,01.60
3 Profit/(Loss) from operations before other income, finance costs and exceptional items(1-2)	23,36.98	34,08.10	50,02.11	138,64.07	77,05.52
4 Other income	7,69.26	55.01	24.16	9,72.25	6,28.50
5 Profit/(Loss) from ordinary activities before finance costs but before exceptional items (3+4)	31,06.24	34,63.11	50,26.27	148,36.32	83,34.02
6 Finance costs	23,37.65	22,51.47	32,82.79	118,24.40	114,73.96
7 Profit/(Loss) from ordinary activities after finance costs but before exceptional items (5-6)	7,68.59	12,11.64	17,43.48	30,11.92	(31,39.94)
8 Exceptional item			16,68.20		16,68.20
9 Profit/(Loss) from ordinary activities before tax (7-8)	7,68.59	12,11.64	75.28	30,11.92	(48,08.14)
10 Tax expense	2,99.90	4,37.94	5,87.09	10,70.45	(7,95.27)
11 Net Profit / (Loss) from ordinary activities after tax (9-10)	4,68.69	7,73.70	(5,11.81)	19,41.47	(40,12.87)
12 Extraordinary item	-	-			200,00.00
13 Net Profit/(Loss) for the period (11-12)	4,68.69	7,73.70	(5,11.81)	19,41.47	(240,12.87)
14 Other Comprehensive Income (net of Tax)	1,13.05	(27.56)	(73.89)	10.64	(1,57.68)
15 Total Comprehensive Income (13+14)	5,81.74	7,46.14	(5,85.70)	19,52.11	(241,70.55)
16 Paid-up equity share capital (Face Value : ₹ 10 Per Share)	118,54.86	118,54.86	118,54.86	118,54.86	118,54.86
17 (i) Earnings per share (before extraordinary items) (of ₹ 10/- each) (not annualised):					
Basic and Diluted (in ₹)	0.40	0.65	(0.43)	1.64	(3.39)
(ii) Earnings per share (after extraordinary items) (of ₹ 10/- each) (not annualised):					
Basic and Diluted (in ₹)	0.40	0.65	(0.43)	1.64	(20.26)

STANDALONE STATEMENT OF ASSETS AND LIABILITIES (IND AS)	As at	As at
	Current year end	Previous year end
	31.03.2017	31.03.2016
	Audited	Audited
A ASSETS		
1 Non-current assets		
(a) Property, Plant and Equipment	624,74.53	642,52.90
(b) Capital work-in-progress	13,57.01	13,17.91
(c) Other Intangible Assets	29.25	36.18
(d) Financial Assets		
(i) Loans	6,30.05	6,61.51
(ii) Others	-	2.58
(e) Other assets	3,24.67	72.31
(f) Tax assets (Net)	13.83	2,58.40
Sub- total - Non Current Assets	648,29.34	666,01.79
2 Current assets		
Inventories	259,78.76	233,05.37
Financial Assets		
(i) Trade Receivables	587,94.77	485,85.15
(ii) Cash and cash equivalents	58,92.32	3,99.19
(iii) Bank balances	6,47.66	7,13.13
(iv) Others	680,65.31	1044,06.80
Other current assets	18,52.83	13,34.24
Sub- total - Current Assets	1612,31.65	1787,43.88
TOTAL - ASSETS	2260,60.99	2453,45.67
B EQUITY AND LIABILITIES		
Equity		
Equity Share capital	118,54.87	118,54.87
Other Equity	305,48.62	285,96.51
Sub- total - Equity	424,03.49	404,51.38
LIABILITIES		
1 Non-current liabilities		
(a) Financial Liabilities		
(i) Borrowings	99,57.50	124,28.83
(ii) Other financial liabilities	16,39.10	11,79.22
(b) Provisions	22,26.92	19,17.52
(c) Deferred tax liabilities(Net)	16,67.18	12,71.12
Sub- total - Non-current liabilities	154,90.70	167,96.69
2 Current liabilities		
(a) Financial Liabilities		
(i) Borrowings	1059,93.50	1196,40.14
(ii) Trade Payables	448,29.41	523,04.66
(iii) Other financial liabilities	166,26.63	149,64.18
(b) Other current liabilities	5,73.81	8,91.32
(c) Provisions	1,43.45	2,97.30
Sub- total - Current liabilities	1681,66.80	1880,97.60
TOTAL - EQUITY AND LIABILITIES	2260,60.99	2453,45.67

Notes :

- 1 The above results were reviewed and recommended by the Audit Committee and thereafter approved and taken on record by the Board of Directors at its meeting on 18.05.2017.
- 2 The urea concession for the period has been estimated and accounted as per the Government of India (GoI) Notification dated 17th June 2015. The Company is contesting the discriminatory conditions of the notification before the Hon'ble High Court of Delhi.
- 3 Phosphatics & Complex Fertilizers subsidy has been accounted based on rates announced by GoI under Nutrient Based Subsidy policy.
- 4 Under the provision of Ind AS 108, the Company operates in a single segment of fertilizer operations and therefore separate segment disclosures have not been given.
- 5 The Company adopted "Indian Accounting Standards" (Ind AS) from April 1, 2016 and accordingly these financial results have been prepared in accordance with the recognition and measurement principles laid down in the Ind AS 34 Interim Financial Reporting prescribed under Section 133 of the 2013 Companies Act, read with relevant rules issued thereunder and the other accounting principles generally accepted in India. Financial results for the periods presented have been in accordance with the recognition and measurement principles of Ind AS 34.
- 6 Reconciliation between financial results previously reported under Indian GAAP and Ind AS for the quarters /year are presented as under:

	Corresponding 3 months ended in the previous year	Corresponding previous year
	31.03.2016	31.03.2016
Net Profit/(Loss) under Indian GAAP (After Tax)	(5,78.89)	(240,12.09)
Impact under Ind AS 109		
Marked to market gain/ (loss) on derivatives	5,82.79	6,41.03
Finance Costs	(4,68.71)	(8,53.74)
Actuarial gain/(loss) on defined employee benefit funds recognised in Comprehensive Income	(14.01)	1,57.68
Effect of spares capitalised as Property, plant and equipment	(17.47)	24.41
Others	(8.04)	(39.27)
Tax Impact	(7.48)	69.11
Net Profit/(Loss) under Ind AS	(5,11.81)	(240,12.87)

- 7 Reconciliation of Equity as previously reported on account of transition from the previous Indian GAAP to Ind AS for the year ended 31.3.2016

	Year ended
	31.03.2016
Equity as reported under previous GAAP	301,06.26
Impact under Ind AS 109	
Marked to market gain/ (loss) on derivatives	(6,80.61)
Finance Costs	7,75.15
Effect of spares capitalised as Property, plant and equipment	(1,37.28)
Others	(18.89)
Tax Impact	(14,48.12)
Equity	285,96.51

- 8 Previous period figures have been regrouped, wherever necessary.

On behalf of the Board of Directors

Place : Gurugram
Date : 18.05.2017

N SURESH KRISHNAN
MANAGING DIRECTOR