

Audited Financial Results for the quarter and year ended 31st March, 2015

Rs. in Lakhs

PART I		Consolidated					Standalone				
	Particulars	Quarter ended	Quarter ended	Quarter ended	Year ended	Year ended	Quarter ended	Quarter ended	Quarter ended	Year ended	Year ended
		31.03.2015	31.12.2014	31.03.2014	31.03.2015	31.03.2014	31.03.2015	31.12.2014	31.03.2014	31.03.2015	31.03.2014
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)	(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
1	Income from Operations										
	(a) Net Sales/Income from Operations (Net of Excise Duty)	14929	16055	12488	73829	63466	14929	16055	12488	73829	63466
	(b) Other Operating Income	123	23	19	723	119	123	23	19	723	119
	Total Income from Operations (Net)	15052	16078	12507	74552	63585	15052	16078	12507	74552	63585
2	Expenses										
	(a) Cost of Materials Consumed	7945	9948	5629	47405	38779	7945	9948	5629	47405	38779
	(b) Purchase of Stock-in-trade	255	1435	1115	4982	5809	255	1435	1115	4982	5809
	(c) Changes in Inventories of Finished Goods, Work-in-progress and Stock-in-trade	1022	-945	2205	-3015	1418	1022	-945	2205	-3015	1418
	(d) Employee Benefits Expense	1434	1246	1265	4907	4340	1434	1246	1265	4907	4340
	(e) Depreciation and Amortisation expense	585	578	353	2464	2188	585	578	353	2464	2188
	(f) Other Expenses	3981	3228	2694	15871	12192	3973	3228	2694	15863	12192
	Total Expenses	15222	15490	13261	72614	64726	15214	15490	13261	72606	64726
3	Profit / (Loss) from Operations before Other Income, Finance Costs and Exceptional Items (1-2)	-170	588	-754	1938	-1141	-162	588	-754	1946	-1141
4	Other Income	1397	572	967	2596	1934	1397	572	967	2596	1934
5	Profit / (Loss) from Ordinary Activities before Finance Costs and Exceptional Items (3+4)	1227	1160	213	4534	793	1235	1160	213	4542	793
6	Finance Costs	872	938	678	3492	2800	872	938	678	3492	2800
7	Profit / (Loss) from Ordinary Activities after Finance Costs but before Exceptional Items (5-6)	355	222	-465	1042	-2007	363	222	-465	1050	-2007
8	Exceptional Items	-	-	-	-	331	-	-	-	-	331
9	Profit / (Loss) from Ordinary Activities before Tax (7-8)	355	222	-465	1042	-2338	363	222	-465	1050	-2338
10	Tax Expense	36	13	256	282	-217	36	13	256	282	-217
11	Net Profit/(Loss) from Ordinary Activities after Tax (9-10)	319	209	-721	760	-2121	327	209	-721	768	-2121
12	Extraordinary Items	-	-	-	-	-	-	-	-	-	-
13	Net Profit / (Loss) for the period (11-12)	319	209	-721	760	-2121	327	209	-721	768	-2121
14	Share of profit / (loss) of Associates *	75	-	70	75	70	-	-	-	-	-
15	Minority Interest *	-	-	-	-	-	-	-	-	-	-
16	Net Profit / (Loss) after Taxes, Minority Interest and Share of Profit / (loss) of Associates (13-14-15) *	394	209	-651	835	-2051	327	209	-721	768	-2121
17	Paid-up Equity Share Capital (Face Value of Rs.1/- each)	1559	1559	1559	1559	1559	1559	1559	1559	1559	1559
18	Reserve excluding Revaluation Reserves as per Balance Sheet of previous accounting year	-	-	-	16,218	15,875	-	-	-	16066	15789
19.i	Earnings per Share (before extraordinary items) Basic & Diluted	0.25	0.13	-0.42	0.54	-1.32	0.21	0.13	-0.46	0.49	-1.36
19.ii	Earnings per Share (after extraordinary items) (of Rs.1 /- each) (not annualised): Basic & Diluted	0.25	0.13	-0.42	0.54	-1.32	0.21	0.13	-0.46	0.49	-1.36

* Applicable in the case of consolidated results.



PART-II

A	Particulars	Quarter ended 31.03.2015	Quarter ended 31.12.2014	Quarter ended 31.03.2014	Year ended 31.03.2015	Year ended 31.03.2014
	PARTICULARS OF SHAREHOLDING					
1	Public shareholding					
	- Number of shares	39269648	39269648	39269648	39269648	39269648
	- Percentage of shareholding	25.19%	25.19%	25.19%	25.19%	25.19%
2	Promoters and Promoter Group Shareholding					
	a) Pledged / Encumbered					
	- Number of shares	-	-	-	-	-
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	-	-	-	-	-
	- Percentage of shares (as a % of the total share capital of the company)	-	-	-	-	-
	b) Non - encumbered					
	- Number of shares	116641860	116641860	116641860	116641860	116641860
	- Percentage of shares (as a % of the total shareholding of the Promoter and Promoter group)	100.00%	100.00%	100.00%	100.00%	100.00%
	- Percentage of shares (as a % of the total share capital of the company)	74.81%	74.81%	74.81%	74.81%	74.81%

B	Particulars	Quarter ended 31.03.2015
	INVESTOR COMPLAINTS	
	Pending at the beginning of the Quarter	Nil
	Received during the Quarter	10
	Disposed of during the Quarter	10
	Remaining unresolved at the end of the Quarter	Nil



Rs. in Lakhs

Statement of Assets and Liabilities		Consolidated		Standalone	
		As at 31st March,2015	As at 31st March,2014	As at 31st March,2015	As at 31st March,2014
	Particulars				
A	EQUITY AND LIABILITIES				
1	Shareholders' funds				
	(a) Share capital	1,559	1,559	1,559	1,559
	(b) Reserves and surplus	16,218	15,875	16,066	15,789
	(c) Money received against share warrants	-	-	-	-
	Sub-total - Shareholders' funds	17,777	17,434	17,625	17,348
2	Share application money pending allotment	-	-	-	-
3	Minority interest *	-	-	-	-
4	Non-current liabilities				
	(a) Long-term borrowings	1,410	3,822	1,410	3,822
	(b) Deferred tax liabilities (net)	1,848	1,934	1,848	1,934
	(c) Other long-term liabilities	1,249	1,151	1,249	1,151
	(d) Long-term provisions	150	141	150	141
	Sub-total - Non-current liabilities	4,657	7,048	4,657	7,049
5	Current liabilities				
	(a) Short-term borrowings	18,327	15,569	18,326	15,569
	(b) Trade payables	16,397	12,234	16,397	12,234
	(c) Other current liabilities	5,527	5,701	5,527	5,701
	(d) Short-term provisions	3,840	4,089	3,840	4,088
	Sub-total - Current liabilities	44,091	37,593	44,090	37,592
	TOTAL - EQUITY AND LIABILITIES	66,525	62,075	66,372	61,989
B	ASSETS				
1	Non-current assets				
	(a) Fixed assets	18,757	20,034	18,757	20,034
	(b) Non-current investments	1,159	915	1,007	830
	(c) Deferred tax assets (net)	-	-	-	-
	(d) Long-term loans and advances	1,203	1,231	1,203	1,231
	(e) Other non-current assets	-	-	-	-
	Sub-total - Non-current assets	21,119	22,180	20,967	22,095
2	Current assets				
	(a) Current investments	-	-	-	-
	(b) Inventories	18,642	17,630	18,642	17,631
	(c) Trade receivables	22,147	16,006	22,147	16,007
	(d) Cash and cash equivalents	1,250	1,696	1,249	1,695
	(e) Short-term loans and advances	2,341	2,547	2,341	2,547
	(f) Other current assets	1,026	2,016	1,026	2,016
	Sub-total - Current assets	45,406	39,895	45,405	39,894
	TOTAL - ASSETS	66,525	62,075	66,372	61,989

* Applicable in the case of consolidated statement of assets and liabilities.



Notes :

- 1 The above audited Financial Results were reviewed by the Audit Committee and approved by the Board of Directors on 30th May, 2015.
- 2 The Company's Business is seasonal in nature and the performance can be impacted by weather conditions.
- 3 The Company is primarily engaged in the Farm Inputs Business, which in the context of Accounting Standard-17 is considered the only significant business segment.
- 4 Based on the provisional insurance claim made by the company in connection with the damages to the assets in the fire accident on 30.06.2012 at Srikakulam plant, the insurance company has made an interim on-account payment of Rs.10 crores. The company has credited the same to the claims receivable account which, at the beginning of the year stood at Rs.19.28 crores comprising Rs.14.16 crores being the written down value of the damaged fixed assets, Rs.5.12 crores being the estimated value of damaged inventories and others. The claim by the company under the reinstatement value basis with the insurance company continues to be under process as on 31.03.2015.

Pending final assessment of the damage to the partially damaged assets, the value if any to be de-capitalised therefrom, continues to be included in the gross block as on 31.03.2015.

Necessary adjustments in the accounts and the financial impact if any in respect of the aforesaid will be made on completion of final assessment.

- 5 The Company has prepared consolidated financial statements by incorporating the financial statements of its wholly owned subsidiaries i.e. L.R.Research Laboratories Pvt. Ltd. & Nagarjuna Agrichem (Australia) Pty. Ltd with its financial statements on line by line basis. The Company's two Subsidiary Companies are yet to commence the operations.
- 6 The investments of the company in Nasense Labs Private Ltd., an Associate Company have been accounted for in these consolidated statements under the Equity Method in accordance with AS 23 - "Accounting for Investments in Associates".
- 7 The useful life of the fixed assets have been revised in accordance with the Schedule II of the Companies Act, 2013 which is applicable from accounting period commencing on or after 1st April, 2014. Accordingly an amount of Rs.3.04 Crs (net of deferred tax of Rs.1.46 crs) representing the carrying amount of assets, whose useful lives in accordance with the said act have expired as on 1st April, 2014 has been charged to opening balance of profit & loss account.
- 8 The Board has recommended a final dividend of Rs.0.10 per Equity Share of Rs.1/- each, subject to the approval of members at the ensuing Annual General Meeting.
- 9 The figures of the current quarter ended 31 March, 2015 and quarter ended 31 March, 2014 are the balancing figures between the audited figures of the full financial year ended 31 March, 2015 and 31 March, 2014, respectively and the published year to date figures up to third quarter ended 31 December, 2014 and 31 December, 2013, respectively.
- 10 Tax Expense includes current tax and deferred tax.
- 11 Comparative figures have been re-grouped and recast wherever considered necessary, to make them comparable.

Place : Hyderabad
Date : 30th May, 2015


V. Vijay Shankar
Managing Director