NAGARJUNA AGRICHEM LIMITED

Regd.Office: Plot No. 12-A, 'C' Block, Lakshmi Towers, Nagarjuna Hills, Punjagutta, Hyderabad 500 082

Audited Financial Results for the quarter and Year ended 31st March, 2013

PART I

Rs. in Lakhs

	Particulars	Consolidated					Standalone				
		Quarter ended 31.03.2013	Quarter ended 31.12.2012	Quarter ended 31.03.2012	Year ended 31.03.2013	Year ended 31.03.2012	Quarter ended 31.03.2013	Quarter ended 31.12.2012	Quarter ended 31.03.2012	Year ended 31.03.2013	Year ended 31.03.2012
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)	(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
1	**Income from Operations**										
	(a) Net Sales/Income from Operations (Net of Excise Duty)	10687	12520	12942	61444	64307	10687	12520	12942	61444	64307
	Total Income from Operations (Net)	10687	12520	12942	61444	64307	10687	12520	12942	61444	64307
2	**Expenses**										
	(a) Cost of Materials Consumed	9375	6258	8223	39128	41684	9375	6258	8223	39128	41684
	(b) Purchase of Stock-in-trade	386	2009	372	5439	4643	386	2009	372	5439	4643
	(c) Changes in Inventories of Finished Goods, Work-in-progress and Stock-in-trade	-3600	1278	-778	238	-3035	-3600	1278	-778	238	-3035
	(d) Employee Benefits Expense	1181	951	788	3971	3463	1181	951	788	3971	3463
	(e) Depreciation and Amortisation expense	756	549	674	2528	2696	756	549	674	2528	2596
	(f) Other Expenses	3704	1619	2801	9676	10493	3704	1619	2801	9676	10493
	Total Expenses	**11802**	**12664**	**12080**	**60980**	**59944**	**11802**	**12664**	**12080**	**60980**	**59944**
3	Profit / (Loss) from Operations before Other Income, Finance Costs and Exceptional Items (1-2)	**-1115**	**-144**	**862**	**464**	**4363**	**-1115**	**-144**	**862**	464	4363
4	Other Income	343	81	155	785	386	343	81	155	785	386
5	Profit / (Loss) from Ordinary Activities before Finance Costs and Exceptional Items (3+4)	**-772**	**-63**	**1017**	**1249**	**4749**	**-772**	**-63**	**1017**	**1249**	**4749**
6	Finance Costs	820	749	858	3242	3324	820	749	858	3242	3324
7	Profit / (Loss) from Ordinary Activities after Finance Costs but before Exceptional Items (5-6)	**-1592**	**-812**	**159**	**-1993**	**1425**	**-1592**	**-812**	**159**	**-1993**	**1425**
8	Exceptional Items	-	-	-	-	-	-	-	-	-	-
9	Profit / (Loss) from Ordinary Activities before Tax (7-8)	**-1592**	**-812**	**159**	**-1993**	**1425**	**-1592**	**-812**	**159**	**-1993**	**1425**
10	Tax Expense	-511	-416	85	-727	693	-511	-416	85	-727	693
11	Net Profit / (Loss) from Ordinary Activities after Tax (9-10)	**-1081**	**-396**	**74**	**-1266**	**732**	**-1081**	**-396**	**74**	**-1266**	**732**
12	Extraordinary Items	-	-	-	-	-	-	-	-	-	-
13	Net Profit / (Loss) for the period (11-12)	**-1081**	**-396**	**74**	**-1266**	**732**	**-1081**	**-396**	**74**	**-1266**	**732**
14	Share of profit / (loss) of Associates *	-	-	-	-	-					
15	Minority Interest *	-	-	-	-	-					
16	Net Profit / (Loss) after Taxes, Minority Interest and Share of Profit / (loss) of Associates (13-14-15) *	**-1081**	**-396**	**74**	**-1266**	**732**	**-1081**	**-396**	**74**	**-1266**	**732**
17	Paid-up Equity Share Capital (Face Value of Rs.1/- each)	1490	1490	1490	1490	1490	1490	1490	1490	1490	1490
18	Reserve excluding Revaluation Reserves as per Balance Sheet of previous accounting year	-	-	-	-	-	-	-	-	-	-
19.i	Earnings per Share (before extraordinary items) Basic & Diluted	**-0.73**	**-0.27**	**0.05**	**-0.85**	**0.49**	**-0.73**	**-0.27**	**0.05**	**-0.85**	**0.49**
19.ii	Earnings per Share (after extraordinary items) (of Rs.`1 /- each) (not annualised): Basic & Diluted	**-0.73**	**-0.27**	**0.05**	**-0.85**	**0.49**	**-0.73**	**-0.27**	**0.05**	**-0.85**	0.49

* Applicable in the case of consolidated results.

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PART II

A	Particulars	Consolidated					Standalone				
		Quarter ended 31.03.2013	Quarter ended 31.12.2012	Quarter ended 31.03.2012	Year ended 31.03.2013	Year ended 31.03.2012	Quarter ended 31.03.2013	Quarter ended 31.12.2012	Quarter ended 31.03.2012	Year ended 31.03.2013	Year ended 31.03.2012
	PARTICULARS OF SHAREHOLDING										
1	Public shareholding										
	- Number of shares	32339710	32339710	32339710	32339710	32339710	32339710	32339710	32339710	32339710	32339710
	- Percentage of shareholding	21.71%	21.71%	21.71%	21.71%	21.71%	21.71%	21.71%	21.71%	21.71%	21.71%
2	Promoters and Promoter Group Shareholding										
	a) Pledged / Encumbered										
	- Number of shares	-	-	-	-	-	-	-	-	-	-
	- Percentage of shares (as a % of the total shareholdingcof 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	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%	100.00%	100.00%	100.00%	100.00%	100.00%
	- Percentage of shares (as a % of the total share capitalof the company	78.29%	78.29%	78.29%	78.29%	78.29%	78.29%	78.29%	78.29%	78.29%	78.29%

B	Particulars	Quarter ended 31.03.2013
	INVESTOR COMPLAINTS	
	Pending at the beginning of the Quarter	Nil
	Received during the Quarter	8
	Disposed of during the Quarter	8
	Remaining unresolved at the end of the Quarter	Nil

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Rs. in Lakhs

Statement of Assets and Liabilities

	Particulars	Consolidated	
		As at 31st March, 2013	**As at 31st March, 2012**
A	**EQUITY AND LIABILITIES**		
1	Shareholders' funds		
	(a) Share capital	1,490	1,490
	(b) Reserves and surplus	17,980	19,247
	(c) Money received against share warrants	-	-
	Sub-total - Shareholders' funds	**19,470**	**20,737**
2	Share application money pending allotment	-	-
3	Minority interest *	-	-
4	**Non-current liabilities**		
	(a) Long-term borrowings	3,307	4,627
	(b) Deferred tax liabilities (net)	2,151	2,878
	(c) Other long-term liabilities	1,061	1,059
	(d) Long-term provisions	105	68
	Sub-total - Non-current liabilities	**6,624**	**8,632**
5	**Current liabilities**		
	(a) Short-term borrowings	12,144	15,030
	(b) Trade payables	17,159	13,715
	(c) Other current liabilities	4,761	4,660
	(d) Short-term provisions	73	308
	Sub-total - Current liabilities	**34,137**	**33,713**
	TOTAL - EQUITY AND LIABILITIES	**60,231**	**63,082**
B	**ASSETS**		
1	**Non-current assets**		
	(a) Fixed assets	18,727	20,778
	(b) Non-current investments	355	356
	(c) Deferred tax assets (net)	-	-
	(d) Long-term loans and advances	1,363	1,667
	(e) Other non-current assets	-	-
	Sub-total - Non-current assets	**20,445**	**22,801**
2	**Current assets**		
	(a) Current investments	-	-
	(b) Inventories	17,261	16,420
	(c) Trade receivables	16,644	19,486
	(d) Cash and cash equivalents	2,242	2,507
	(e) Short-term loans and advances	1,682	1,825
	(f) Other current assets	1,957	43
	Sub-total - Current assets	**39,786**	**40,281**
	TOTAL - ASSETS	**60,231**	**63,082**

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

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Notes :

1. The above audited Financial Results were reviewed by the Audit Committee and approved by the Board of Directors on 18th May, 2013.

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. During the quarter under review, Srikakulam Plant operated satisfactorily. Work on rebuilding the damaged Block no.5, has commenced.
   The Management has made a provisional assessment of the loss in fire accident in Block no.5 at Srikakulam. Accordingly provisional claim has been made with the Insurance Company covering the totally damaged and partially damaged assets. In addition, claim is made for damaged inventories and other risks covered as per the terms of the insurance policies.

5. The gross block value of the totally damaged assets, as per the books of account, aggregating to Rs.29.05 Crs, has been de-capitalised and included in the provisional claim receivable from the Insurance Company.
   In the case of partially damaged assets, pending completion of the repairs and its final assessment, the value of these assets continue to be included in the gross block and depreciation has been provided.
   The estimated value of the damaged inventories of Rs.4.46 Crs. is included in the provisional claims receivable from the Insurance Company.

   The provisional claims made with the Insurance Company are under process and on completion of final assessment and its acceptance, necessary adjustments in the accounts and the financial impact if any will be accounted.

6. Due to the growth in the formulation business in the domestic market, the Company has been able to achieve the Turnover of Rs 614 crs (previous year Rs 643 crs); despite suspension of the operation of the Srikakulam plant for a large part of the year and non availability of Block no.5 which constitutes about 40% of the total capacity.

7. The Company has prepared consolidated financial statements by incorporating the financial statements of its wholly owned subsidiary L.R.Research Laboratories Pvt. Ltd. with its financial statements on line by line basis.

8. There are no operations in the wholly owned subsidiary namely Nagarjuna Agrichem (Australia) Pty. Ltd and hence, there is no consolidation of Statement of Profit and Loss in respect of the same.

9. The financial statements of the Associate Company namely Nasense Labs Pvt. Ltd. (formerly USP Organics Pvt. Ltd.) have not been consolidated under equity method as per Accounting Standard-23 since the company has no significant influence. The long term investment in the said company has been disclosed at cost as per Accounting Standard-13.

10. In compliance with the requirement of clause 40A of the Listing Agreement to raise public shareholding of the Company to not less than 25%, the Board of Directors of the Company at a meeting held on 27th April, 2013, recommended issue of bonus shares only to public shareholders (otherthan Promoters) of the Company in the ratio of 3 equity shares for every 14 equity shares held by them, which is subject to the approval of the Shareholders in the ensuring EGM to be held on 22nd May, 2013.

11. The figures of the current quarter ended 31 March, 2013 and quarter ended 31 March, 2012 are the balancing figures between the audited figures of the full financial year ended 31 March, 2013 and 31 March, 2012, respectively and the published year to date figures up to third quarter ended 31 December, 2012 and 31 December, 2011, respectively.

12. Tax Expense includes current tax and deferred tax.

13. Comparative figures have been re-grouped and recast wherever considered necessary, to make them comparable.

Place : Hyderabad
Date : 18th May, 2013

V.Vijay Shankar
Managing Director