

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE, 2009

Particulars	(Rs. in Lakhs)		
	3 months	Corresponding	Previous
	ended on	3 months	Accounting year
	30/06/2009	ended in the	ended
	30/06/2008	31/03/2009	
	Unaudited	Unaudited	Audited
1 (a) Sales / Income from operations	116568	134206	601919
Less: Excise Duty	2259	4082	13839
Net Sales / Income from operations	114309	130124	588080
(b) Other Operating Income	--	--	--
Total Income (a+b)	114309	130124	588080
2 Expenditure			
a) (Increase) / decrease in stock-in-trade and work in progress	9138	(11287)	(3931)
b) Consumption of raw materials	74167	99372	383094
c) Power & Fuel	7901	6928	30690
d) Purchase of Traded Goods	902	1639	2762
e) Employees Cost	6376	4861	38902
f) Depreciation	3458	3494	14304
g) Other expenditure	10583	14424	51477
h) Total	112525	119431	517297
3 Profit from Operations before Other Income, Interest & Exceptional Items (1-2)	1784	10693	70782
4 Other Income	2971	884	7130
5 Profit before Interest and Exceptional Items (3+4)	4756	11577	77912
6 Interest	942	1076	3917
7 Profit after Interest but before Exceptional Items (5-6)	3814	10501	73995
8 Exceptional Items	--	--	--
9 Profit (+) / Loss (-) from Ordinary Activities before Tax (PBT) (7+8)	3814	10501	73995
10 Tax Expense			
a) Current Tax	1714	4335	33049
b) Deferred Tax (net)	(557)	(952)	(9137)
c) Fringe benefit Tax	0	45	150
d) Excess Provision For tax written back	0	--	(4)
11 Net Profit (+) / Loss (-) from Ordinary Activities after Tax (9-10)	2657	7073	49936
12 Extraordinary Items (net of tax expense Rs.nil)	--	--	--
13 Net Profit (+) / Loss (-) for the period (PAT) (11-12)	2657	7073	49936
14 Paid-up Equity Share Capital (Rs.10/- each)	7970	7970	7970
15 Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year			185178
16 Earnings Per Share (EPS) :			
a Basic and Diluted EPS before Extraordinary Items	3.33	8.88	62.66
b Basic and Diluted EPS after Extraordinary Items	3.33	8.88	62.66
17 Public shareholding			
-Number of Shares	49535525	49535525	49535525
-Percentage of shareholding	62.16%	62.16%	62.16%
18 Promoters and promoter group Shareholding			
a Pledged/Encumbered			
-Number of Shares	0.00	0.00	0.00
-Percentage of shares (as a % of the total shareholding of promoter and promoter group)	0.00%	0.00%	0.00%
-Percentage of shares (as a % of the total share-capital of the company)	0.00%	0.00%	0.00%
b Non-encumbered			
-Number of Shares	30159981	30159981	30159981
-Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100.00%	100.00%	100.00%
-Percentage of shares (as a % of the total share-capital of the company)	37.84%	37.84%	37.84%

Segment wise Revenue, Result And Capital Employed

Particulars	(Rs. in Lakhs)		
	3 months	Corresponding	Previous
	ended on	3 months	Accounting year
	30/06/2009	ended in the	ended
	30/06/2008	31/03/2009	
	Unaudited	Unaudited	Audited
1. <u>Segment Revenue</u>			
a) Fertilizer Products	90747	101563	482370
b) Industrial Products	23562	28561	105710
Total	114309	130124	588080
Less : Inter Segment Revenue	0	0	0
Net Sales / Income From Operations	114309	130124	588080
2. <u>Segment Result: Profit (+) / Loss (-) before Tax and Interest from each Segment</u>			
a) Fertilizer Products	430	6941	72456
b) Industrial Products	2925	5272	4601
Total	3355	12213	77057
Less : (i) Interest	942	1076	3917
: (ii) Other unallocable expenditure	974	1092	4311
: (iii) Unallocable income	(2375)	(456)	(5167)
Total Profit Before Tax	3814	10501	73995
3. <u>Capital Employed</u> (Segment assets less Segment liabilities)			
a) Fertilizer Products	165191	207482	146792
b) Industrial Products	64808	72196	62042
c) Unallocated	(34195)	(125271)	(15687)
Total	195804	154407	193147

Notes :

- 1 Pending notification by Government of India of final rates of concession of DAP & Complex fertilizers for the quarter under review, the Company has accounted upward impact of Rs. 63 lakhs as the difference between the estimated final rate of concession and the base rate of concession.**
- 2 Other Income for the quarter under review includes Rs 1486 lakhs written back from the mark to market provision against the Fertilizers Companies GOI Special Bonds.**
- 3 A Limited Review of the unaudited financial results for the quarter ended on 30th June 2009 has been carried by the Auditors.**
- 4 The above financial result was reviewed by the Audit Committee at its meeting held on 25th July, 2009 and approved by the Board of Directors at its meeting held on 28th July, 2009.**
- 5 Figures have been regrouped wherever necessary.**
- 6 Status of Investors' complaints for the quarter ended 30th June, 2009**

Opening Balance :	Received :	Disposed off :	Pending as on 30/06/2009 :
Nil	12	12	Nil

By order of the Board of Directors

**28th July, 2009
Gandhinagar**

**H.V. Patel
Managing Director**