

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

Particulars	(Rs. in Lakhs)				
	3 months ended	Corresponding 3 months ended in the previous year	Year to date figures for current period ended	Year to date figures for the previous year ended	Previous Accounting year ended
	30/09/2009	30/09/2008	30/09/2009	30/09/2008	31/03/2009
	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1 (a) Sales / Income from operations	97953	178617	214521	312824	601919
Less: Excise Duty	2730	4749	4989	8831	13839
Net Sales / Income from operations	95223	173868	209532	303993	588080
(b) Other Operating Income	--	--	--	--	--
Total Income (a+b)	95223	173868	209532	303993	588080
2 Expenditure					
a) (Increase) /decrease in stock-in-trade and work in progress	(207)	(732)	8932	(12019)	(3931)
b) Consumption of raw materials	56211	116557	130377	215929	383094
c) Power & Fuel	7653	9543	15554	16471	30690
d) Purchase of Traded Goods	155	813	1057	2452	2762
e) Employees Cost	6272	10009	12648	14870	38902
f) Depreciation	3558	3492	7016	6986	14304
g) Other expenditure	11071	12513	21654	26938	51477
h) Total	84712	152195	197237	271627	517297
3 Profit from Operations before Other Income, Interest & Exceptional Items (1-2)	10511	21673	12295	32366	70782
4 Other Income	2117	2837	5089	3721	7130
5 Profit before Interest and Exceptional Items (3+4)	12628	24510	17384	36087	77912
6 Interest	854	1146	1797	2222	3917
7 Profit after Interest but before Exceptional Items (5-6)	11774	23364	15588	33865	73995
8 Exceptional Items	--	--	--	--	--
9 Profit (+) / Loss (-) from Ordinary Activities before Tax (PBT) (7+8)	11774	23364	15588	33865	73995
10 Tax Expense					
a) Current Tax	4170	8082	5884	12417	33049
b) Deferred Tax (net)	(113)	(655)	(670)	(1607)	(9137)
c) Fringe benefit Tax	0	45	0	90	150
d) Excess Provision For tax written back	--	--	--	--	(4)
11 Net Profit (+) / Loss (-) from Ordinary Activities after Tax (9-10)	7717	15892	10374	22965	49936
12 Extraordinary Items (net of tax expense Rs.nil)	--	--	--	--	--
13 Net Profit (+) / Loss (-) for the period (PAT) (11-12)	7717	15892	10374	22965	49936
14 Paid-up Equity Share Capital (Rs.10/- each)	7970	7970	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	9.68	19.94	13.02	28.82	62.66
b Basic and Diluted EPS after Extraordinary Items	9.68	19.94	13.02	28.82	62.66
17 Public shareholding					
-Number of Shares	49535525	49535525	49535525	49535525	49535525
-Percentage of shareholding	62.16%	62.16%	62.16%	62.16%	62.16%
18 Promoters and promoter group Shareholding					
a Pledged/Encumbered					
-Number of Shares	0.00	0.00	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%	0.00%	0.00%
-Percentage of shares (as a % of the total share-capital of the company)	0.00%	0.00%	0.00%	0.00%	0.00%
b Non-encumbered					
-Number of Shares	30159981	30159981	30159981	30159981	30159981
-Percentage of shares (as a % of the total shareholding of 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)	37.84%	37.84%	37.84%	37.84%	37.84%

Segment wise Revenue, Result And Capital Employed

Particulars	(Rs. in Lakhs)				
	3 months ended	Corresponding 3 months ended in the previous year	Year to date figures for current period ended	Year to date figures for the previous year ended	Previous Accounting year ended
	30/09/2009	30/09/2008	30/09/2009	30/09/2008	31/03/2009
	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1. <u>Segment Revenue</u>					
a) Fertilizer Products	65600	142399	156347	243962	482370
b) Industrial Products	29623	31470	53185	60031	105710
Total	95223	173868	209532	303993	588080
Less : Inter Segment Revenue	0	0	0	0	0
Net Sales / Income From Operations	95223	173868	209532	303993	588080
2. <u>Segment Result: Profit (+) / Loss (-) before Tax and Interest from each Segment</u>					
a) Fertilizer Products	6063	19124	6493	26065	72456
b) Industrial Products	6476	4278	9400	9550	4601
Total	12539	23402	15894	35616	77057
Less : (i) Interest	854	1146	1797	2222	3917
(ii) Other unallocable expenditure	1387	1187	2361	2279	4311
(iii) Unallocable income	(1476)	(2295)	(3852)	(2751)	(5167)
Total Profit Before Tax	11774	23364	15588	33865	73995
3. <u>Capital Employed</u> (Segment assets less Segment liabilities)					
a) Fertilizer Products	146825	153143	146825	153143	146792
b) Industrial Products	69762	92242	69762	92242	62042
c) Unallocated	(13066)	(75013)	(13066)	(75013)	(15687)
Total	203521	170372	203521	170372	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 downward impact of Rs. 7134 lakhs as the difference between the estimated final rate of concession and the base rate of concession.**
- 2 A Limited Review of the unaudited financial results for the quarter ended on 30th September, 2009 has been carried out by the Auditors.**
- 3 The above financial result was reviewed by the Audit Committee and approved by the Board of Directors at its meetings held on 29th October, 2009.**
- 4 Figures have been regrouped wherever necessary.**
- 5 Status of Investors' complaints for the quarter ended 30th September, 2009**  
**Opening Balance : Received : Disposed off : Pending as on 30/09/2009 :**  
**Nil                      15                      15                      Nil**

**By order of the Board of Directors**

**29th October, 2009  
Ahmedabad**

**H.V. Patel  
Managing Director**