



RASHTRIYA CHEMICALS & FERTILIZERS LIMITED
(A Govt. Of India Undertaking)

Regd. Office : "Priyadarshini" Eastern Express Highway, Sion, Mumbai 400 022.

Audited Financial Results for the year ended 31 st March, 2011

₹Lakhs

Particulars	Figures for the 9 months ended December 2010	Unaudited Results for Quarter ended		Audited Results for	
				Year ended 31.03.2011	Previous Year ended 31.03.2010
		31.03.2011	31.03.2010		
	1	2	3	4	5
1 Gross Sales	393533	163877	141616	557410	569718
Less : Excise	4758	1941	1558	6699	5507
Net Sales / Income from operations	388775	161936	140058	550711	564211
2 Expenditure					
a. Stock Adjustments					
Opening Stock	10235	37738	55405	10235	19478
Closing Stock	37738	8285	10235	8285	10235
(Increase) / Decrease in stock	(27503)	29453	45170	1950	9243
b. Consumption of raw materials & utilities	192573	67814	56685	260387	226456
c. Purchase of traded goods	109276	21451	3197	130727	184609
d. Employees Cost	30664	7071	7495	37735	35865
e. Depreciation	8057	3205	3885	11262	10556
f. Other Expenditure	56924	25629	25325	82553	76975
g Total	369991	154623	141757	524614	543704
3 Profit from operations before Interest & Exceptional Items	18784	7313	(1699)	26097	20507
4 Other Income	3362	6953	9303	10315	12907
5 Profit before Interest & Exceptional Items	22146	14266	7604	36412	33414
6 Net Interest Expenditure / (Income)	540	425	223	965	1987
7 Profit after Interest but before Exceptional Items	21606	13841	7381	35447	31427
8 Exceptional Items	(6)	(16)	(2975)	(22)	(2994)
i. Prior Period Items expense/(income)	(6)	(16)	21	(22)	2
ii. Provision / (Reversal) of Impairment of Assets(Net)	0	0	(2996)	0	(2996)
9 Profit (+) / Loss (-) Before Tax	21612	13857	10356	35469	34421
10 Tax expenses	6710	4247	3414	10957	10934
11 Net Profit (+) / Loss (-) from Ordinary Activities After Tax	14902	9610	6942	24512	23487
12 Extraordinary Items	0	0	0	0	0
13 Net Profit(+) / (Loss) for the Period	14902	9610	6942	24512	23487
14 Paid up equity share capital (Face Value - Rs. 10/- each.)	55169	55169	55169	55169	55169
15 Reserves excluding revaluation reserves				146004	128545
16 a. Earnings per share (Rupees) (Before Extraordinary Item)	2.70	1.74	1.26	4.44	4.26
b. Earnings per share (Rupees) (After Extraordinary Item)	2.70	1.74	1.26	4.44	4.26
17 Public Shareholding					
Number of shares	41373200	41373200	41373200	41373200	41373200
Percentage of shareholding	7.50	7.50	7.50	7.50	7.50
18 Promoters and promoter group Shareholding					
a) Pledged/Encumbered					
Number of Shares	NIL	NIL	NIL	NIL	NIL
Percentage of shares (as a % of the total shareholding of promoter and promoter group)	NIL	NIL	NIL	NIL	NIL
Percentage of shares (as a % of the total share capital of the company)	NIL	NIL	NIL	NIL	NIL
b) Non-encumbered					
Number of Shares	510314900	510314900	510314900	510314900	510314900
Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100	100	100	100	100
Percentage of shares (as a % of the total share capital of the company)	92.50	92.50	92.50	92.50	92.50



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Audited Segmentwise Revenue, Results and capital employed for the year ended 31 st March, 2011
/Lakhs

Particulars	Unaudited Results for		Audited Results for	
	Quarter ended		Year ended 31.03.2011	Previous Year ended 31.03.2010
	31.03.2011	31.03.2010		
	1	2	3	4
1 Segment Revenue				
a. Trombay	55413	42805	195996	157249
b. Thal	54461	50610	198271	189083
c. Trading	52062	46643	156444	217879
d. Others	0	0	0	0
Total	161936	140058	550711	564211
Less: Inter Segement Revenue	0	0	0	0
Net Sales / Income From Operations	161936	140058	550711	564211
2 Segment Results				
a. Trombay	6845	1892	18757	6766
b. Thal	4193	5002	12412	20035
c. Trading	488	354	2396	3643
d. Others	0	0	0	0
Total	11526	7248	33565	30444
Less: Net Interest Expenditure / (Income)	425	223	965	1987
Other Net Unallocable Expenditure / (Income)	(2756)	(3331)	(2869)	(5964)
Total Profit/ (Loss) Before Tax	13857	10356	35469	34421
3 Capital Employed				
a. Trombay	116323	105286	116323	105286
b. Thal	74672	74614	74672	74614
c. Trading	10954	10241	10954	10241
d. Others (unallocated)	62937	143031	62937	143031
Total	264886	333172	264886	333172

Notes:

- The above results have been reviewed and recommended by the Audit Committee and approved by the Board of Directors at their meeting held on 10.05.2011. The Audited Accounts are subject to review by the Comptroller and Auditor General of India.
- Provision for Current Income Tax is made in accordance with the Income Tax Act, 1961.
- There were no investor complaints pending at the beginning of the quarter. Fifteen complaints were received during the quarter and were fully attended.
- Company has capitalized the Rapid Wall Project at Trombay Unit at a cost of `8044 lakhs in current year.
- Other expenditure is net of Exchange Variation (Gain) amounting to `631 lakhs for quarter ended 31st March 2011 (P.Y. Exchange Gain of `1922 lakhs) and `3783 lakhs for the year ended as on 31st March 2011 (P.Y. Exchange Gain of `10609 lakhs)
- Board of Directors have recommended a dividend of `1.10 per equity share of `10/- each, i.e. 11 %
- Tax Expenses for the year ended as on 31st March 2011 is net of tax adjustments pertaining to earlier year amounting to `470 lakhs. (P.Y. `239 lakhs)
- Consequent upon communication received from GOI for buyback of Fertilizer Bonds Company has disposed off 50% of the Bonds amounting to `34875 lakhs. As per the said communication Company is entitled to receive at least 50% of the loss incurred on such sale amounting to `2139 lakhs from GOI and accordingly this amount has been recognised as other income during the quarter.
- During the year ended March 2011, as there is no material revenue streams in Subsidiary Company RRCFL and also JV Companies, FRBL, UVL and RCF HM Construction Solution (P) Ltd. no separate consolidated financial statement is published.
- Company's CDM project in its Nitric Acid Plants at Trombay have been registered in UNFCCC and it has been allotted 152013(Net) Certified Emission Reduction (CERs) or carbon Credits. Company is in the process of selling the same.
- Previous Period's figures have been regrouped wherever necessary.



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STATEMENT OF ASSETS AND LIABILITIES

₹/Lakhs

Particulars	AS AT 31 ST MARCH 2011 (AUDITED)	AS AT 31 ST MARCH 2010 (AUDITED)
SHAREHOLDER'S FUNDS :		
(a) Capital	55169	55169
(b) Reserves and Surplus	146004	128545
LOAN FUNDS	48162	133084
Deferred Tax Liability (Net)	15551	16374
TOTAL	264886	333172
FIXED ASSETS	137327	138276
INVESTMENTS	1532	1530
CURRENT ASSETS, LOANS AND ADVANCES		
(a) Inventories	53475	40959
(b) Sundry Debtors	89117	85898
(c) Cash and Bank Balances	41925	78465
(d) Other Current assets	33493	62594
(e) Loans and Advances	17025	20220
	235035	288136
Less : Current Liabilities and Provisions		
(a) Liabilities	84692	72336
(b) Provisions	24316	22434
	109008	94770
TOTAL	264886	333172

For and on behalf of
RASHTRIYA CHEMICALS AND FERTILIZERS LIMITED

Place : Mumbai
Date : 10.5.2011

Gautam Sen
Director Finance