

STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30th JUNE 2013

PART I

(Rupees in lac)

S.No	Description	Quarter ended	Preceding Quarter ended	Quarter ended	Previous Year ended
		30 th June 2013 (Apr'13 - Jun'13) (Unaudited)	31 st March 2013 (Jan'13 - Mar'13) (Audited) Refer Note 8 below	30 th June 2012 (Apr'12 - Jun'12) (Unaudited)	31 st March 2013 (Apr'12 - Mar'13) (Audited)
1	Income from operations				
	(a) Net sales/Income from Operations (Net of excise duty)	111.79	51348.41	63521.91	205911.71
	(b) Other operating income	200.89	417.05	380.38	1650.46
	Total Income from operations (net)	312.68	51765.46	63902.29	207562.17
2	Expenses				
	(a) Cost of materials consumed	-	27879.38	37745.83	120673.44
	(b) Purchases of stock-in-trade	(1.65)	(71.89)	335.17	584.29
	(c) Changes in inventories of finished goods & work-in-progress	6.54	4622.62	(492.84)	964.77
	(d) Employee benefits expense	943.93	442.59	1208.96	4062.78
	(e) Depreciation and amortisation expense	1080.98	1091.55	1120.41	4345.30
	(f) Power and fuel charges	432.55	12945.37	18923.61	58877.52
	(g) Other expenses	826.61	4835.37	4388.75	17959.92
	Total Expenses	3288.96	51744.99	63229.89	207468.02
3	Profit/ (Loss) from Operations before Other Income, finance costs and Exceptional items (1-2)	(2976.28)	20.47	672.40	94.15
4a.	Other Income	173.08	1097.57	254.79	1589.61
4b.	Exchange Gain / (Loss) (Net)	(1698.25)	130.17	(4102.12)	(2545.55)
5	Profit/(Loss) from ordinary activities before finance costs and exceptional items (3+4a+4b)	(4501.45)	1248.21	(3174.93)	(861.79)
6	Finance costs	394.43	1658.99	1226.71	4400.27
7	Profit/(Loss) from ordinary activities after finance costs but before exceptional items (5-6)	(4895.88)	(410.78)	(4401.64)	(5262.06)
8	Exceptional Items - Excess Liability written back	-	-	-	115775.00
9	Profit / (Loss) from ordinary activities before tax (7+8)	(4895.88)	(410.78)	(4401.64)	110512.94
10	Tax expense	-	-	-	-
11	Net Profit / (Loss) from ordinary activities after tax (9-10)	(4895.88)	(410.78)	(4401.64)	110512.94
12	Extraordinary items (net of tax expense)	-	-	-	-
13	Net Profit / (Loss) for the period (11+12)	(4895.88)	(410.78)	(4401.64)	110512.94
14	Paid-up equity share capital (Face Value of Rs. 10 per Share)	20364.03	20364.03	16627.84	20364.03
15	Reserve excluding Revaluation Reserves as per Balance Sheet of previous accounting year				(7802.04)
16	Earnings Per Share (EPS) before and after extraordinary items (of Rs. 10 / - each) (not annualised)				
	a) Basic	(2.43)	(0.25)	(2.67)	65.09
	b) Diluted	(2.43)	(0.25)	(2.67)	65.09
	See accompanying note to the financial results.				



PART II

SELECT INFORMATION FOR THE QUARTER ENDED 30TH JUNE 2013

S.No	Description	Quarter ended 30 th June 2013 (Apr'13 - Jun'13)	Preceding Quarter ended 31 st March 2013 (Jan'13 - Mar'13)	Quarter ended 30 th June 2012 (Apr'12 - Jun'12)	Previous Year ended 31 st March 2013 (Apr'12 - Mar'13)
A	PARTICULARS OF SHARE HOLDING				
1	Public Shareholding				
	- Number of shares	81402638	81401988	80712307	81401988
	- Percentage of shareholding	43.63	43.63	54.13	43.63
2	Promoters and Promoter Group Shareholding				
	a) Pledged / Encumbered				
	- Number of shares	10486639	10486639	10486639	10486639
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	9.97	9.97	15.33	9.97
	- Percentage of shares (as a % of the total share capital of the company)	5.15	5.15	6.31	5.15
	b) Non-encumbered				
	- Number of shares	94684259	94684909	57908209	94684909
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	90.03	90.03	84.67	90.03
	- Percentage of shares (as a % of the total share capital of the company)	46.50	46.50	34.82	46.50

S.No	Description	3 months ended 30 th June 2013
B	INVESTOR COMPLAINTS	
	Pending at the beginning of the quarter	Nil
	Received during the quarter	Nil
	Disposed of during the quarter	Nil
	Remaining unsolved at the end of the quarter	Nil



**STATEMENT OF SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED
FOR THE QUARTER ENDED 30TH JUNE 2013**

(Rupees in Lac)

S.No.	Description	Quarter ended	Preceding Quarter ended	Quarter ended	Previous Year ended		
		30 th June 2013 (Apr'13 - Jun'13) (Unaudited)	31 st March 2013 (Jan'13 - Mar'13) (Audited) Refer Note 8 below	30 th June 2012 (Apr'12 - Jun'12) (Unaudited)	31 st March 2013 (Apr'12 - Mar'13) (Audited)		
A	Segment Revenue 1 Continuing a) Agro Inputs b) Others c) Unallocated Income 2 Discontinuing a) Bulk Drugs and Formulations b) Others Sales / Income from operations	315.81	51,522.60	63,197.49	205,655.28		
		100.49	119.52	576.32	1,384.96		
		69.46	1,019.15	217.86	1,440.70		
		-	163.87	76.52	312.34		
		-	37.89	88.89	358.50		
		485.76	52,863.03	64,157.08	209,151.78		
		B	Segment Results Profit/(Loss) (Before Tax and Interest) For each Segment 1 Continuing a) Agro Inputs b) Others c) Unallocated 2 Discontinuing a) Bulk Drugs and Formulations b) Others Total Less: Finance Cost Profit/(Loss) Before Tax	(2,693.22)	1,291.50	408.96	2,956.50
				(67.19)	(104.70)	(40.49)	(314.94)
				(1,741.04)	70.41	(3,562.20)	112,635.94
				-	(64.22)	51.63	(49.58)
-	55.22			(32.83)	(314.71)		
(4,501.45)	1,248.21			(3,174.93)	114,913.21		
394.43	1,658.99			1,226.71	4,400.27		
(4,895.88)	(410.78)			(4,401.64)	110,512.94		
C	Capital Employed (Segment Assets - Segment Liabilities) 1 Continuing a) Agro Inputs b) Others c) Unallocated 2 Discontinuing a) Bulk Drugs and Formulations b) Others Total			19,746.17	20,967.04	28,271.95	20,967.04
				496.48	562.72	894.65	562.72
		(11,326.53)	(7,614.07)	(137,054.05)	(7,614.07)		
		-	(221.20)	(174.75)	(221.20)		
		-	117.50	422.39	117.50		
		8,916.12	13,811.99	(107,639.81)	13,811.99		



Notes:

1. The statutory auditors of the company have carried out a limited review of the above results and after review by the Audit Committee, the results were approved by the Board at its meeting held on 12th August 2013.
2. Department of Fertilizers, Government of India, had issued a letter permitting payment of subsidy on a priority basis from 1st June 2013. The company resumed Urea Plant operation which was stopped from 2nd March 2013, on 16th July 2013.
3. The company had redeemed 14% secured Non-Convertible debentures of value Rs.29.02 lacs on 28th June 2013.
4. An amount of Rs. 135.80 lacs had been paid to secured Creditors towards 2nd Instalment, pursuant to the Scheme filed under Section 391 of the Companies Act, 1956, by 4th April 2013.
5. Since Formulations and Enzymes units were discontinued during 2012-13, which were disclosed as discontinuing operations during the relevant periods under segment results, the figures for the quarter are not comparable with the corresponding previous quarter.
6. There is no provision for tax in view of the brought forward losses / unabsorbed depreciation relating to earlier years available for set off while computing income both under the provisions of section 115-JB and those other than section 115-JB of the Income Tax Act, 1961.

The Company has brought forward business losses and unabsorbed depreciation, which give rise to a net deferred tax asset. However in the absence of virtual certainty that sufficient future taxable income will be available against which such deferred tax asset can be realized, this has not been recognized.

7. Previous period's figures have been regrouped / recast, wherever necessary, to conform to the classification of the current period.
8. Figures for the quarter ended 31st March 2013 are the balancing figures between audited figures in respect of the full financial year ended 31st March 2013 and the published year to date figures upto the third quarter ended 31st December 2012.

For and on behalf of the Board

Chennai
Date: 12 August 2013


ASHWIN C MUTHIAH
CHAIRMAN

