

Audited Financial Results for the quarter and year ended 31st March, 2014

PART I	Particulars	Consolidated					Standalone				
		Quarter ended 31.03.2014	Quarter ended 31.12.2013	Quarter ended 31.03.2013	Year ended 31.03.2014	Year ended 31.03.2013	Quarter ended 31.03.2014	Quarter ended 31.12.2013	Quarter ended 31.03.2013	Year ended 31.03.2014	Year ended 31.03.2013
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)	(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
1	Income from Operations	12488	14163	10358	63466	60002	12488	14163	10358	63466	60002
	(a) Net Sales/Income from Operations (Net of Excise Duty)	19	40	7	118	56	19	40	7	118	56
	(b) Other Operating Income	12507	14203	10365	63584	60058	12507	14203	10365	63584	60058
2	Total Income from Operations (Net)	12526	14243	10372	63702	60114	12526	14243	10372	63702	60114
	Expenses	5888	8862	9400	39137	38657	5888	8862	9400	39137	38657
	(a) Cost of Materials Consumed	1115	1502	386	5809	5439	1115	1502	386	5809	5439
	(b) Purchase of Stock-in-trade	1846	-647	-3599	1059	238	1846	-647	-3599	1059	238
	(c) Changes in inventories of Finished Goods, Work-in-progress and Stock-in-trade	1265	1009	1181	4341	3971	1265	1009	1181	4341	3971
	(d) Employee Benefits Expense	353	585	755	2188	2529	353	585	755	2188	2529
	(e) Depreciation and Amortisation expense	2692	3719	3714	12192	9967	2692	3719	3714	12192	9967
	(f) Other Expenses	13259	15030	11837	64726	60801	13259	15030	11837	64726	60801
	Total Expenses	752	969	1472	1142	743	752	969	1472	1142	743
3	Profit / (Loss) from Operations before Other Income, Finance Costs and Exceptional Items (1-2)	969	892	687	1933	1820	969	892	687	1933	1820
4	Other Income	217	791	785	791	1077	217	791	785	791	1077
5	Profit / (Loss) from Ordinary Activities before Finance Costs and Exceptional Items (3+4)	678	488	808	2799	3071	678	488	808	2799	3071
6	Finance Costs	-461	-623	-1593	-2008	-1994	-461	-623	-1593	-2008	-1994
7	Profit / (Loss) from Ordinary Activities after Finance Costs but before Exceptional Items (5-6)	-461	-623	-1593	-2008	-1994	-461	-623	-1593	-2008	-1994
8	Exceptional Items	-461	-623	-1593	-2008	-1994	-461	-623	-1593	-2008	-1994
9	Profit / (Loss) from Ordinary Activities before Tax (7-8)	256	-74	-511	-217	-727	256	-74	-511	-217	-727
10	Tax Expense	-717	-549	-1082	-2122	-1267	-717	-549	-1082	-2122	-1267
11	Net Profit/(Loss) from Ordinary Activities after Tax (9-10)	-717	-549	-1082	-2122	-1267	-717	-549	-1082	-2122	-1267
12	Extraordinary Items	(70)	-	-	(70)	-	(70)	-	-	-	-
13	Net Profit / (Loss) for the period (11-12)	-647	-549	-1082	-2052	-1267	-647	-549	-1082	-2052	-1267
14	Share of profit / (loss) of Associates *	1559	1559	1490	1559	1490	1559	1559	1490	1559	1490
15	Minority Interest *	-	-	-	-	-	-	-	-	-	-
16	Net Profit / (Loss) after Taxes, Minority Interest and Share of Profit / (loss) of Associates (13-14-15) *	-647	-549	-1082	-2052	-1267	-647	-549	-1082	-2052	-1267
17	Paid-up Equity Share Capital (Face Value of Rs.1/- each)	1559	1559	1490	1559	1490	1559	1559	1490	1559	1490
18	Reserve excluding Revaluation Reserves as per Balance Sheet of previous accounting year	-	-	-	15,875	17,980	-	-	-	15,875	17,980
19	Earnings per Share (before extraordinary items) Basic & Diluted	-0.42	-0.35	-0.73	-1.32	-0.85	-0.46	-0.35	-0.73	-1.36	-0.85
20	Earnings per Share (after extraordinary items) (of Rs.1/- each) (not annualised): Basic & Diluted	-0.42	-0.35	-0.73	-1.32	-0.85	-0.46	-0.35	-0.73	-1.36	-0.85

* Applicable in the case of consolidated results.

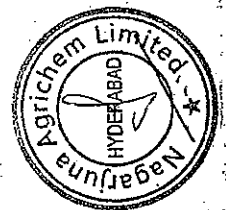


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PART II

A	Particulars	Quarter ended 31.03.2014	Quarter ended 31.12.2013	Quarter ended 31.03.2013	Year ended 31.03.2014	Year ended 31.03.2013	Quarter ended 31.03.2014	Quarter ended 31.12.2013	Quarter ended 31.03.2013	Year ended 31.03.2014	Year ended 31.03.2013
1	PARTICULARS OF SHAREHOLDING Public shareholding - Number of shares - Percentage of shareholding	39269648 25.19%	39269648 25.19%	32339710 21.71%	39269648 25.19%	32339710 21.71%	39269648 25.19%	39269648 25.19%	32339710 21.71%	39269648 25.19%	32339710 21.71%
2	Promoters and Promoter Group Shareholding a) Pledged / Encumbered - Number of shares - Percentage of shares (as a % of the total shareholding of promoter and promoter group) - Percentage of shares (as a % of the total share capital of the company) b) Non - encumbered - Number of shares - Percentage of shares (as a % of the total shareholding of the Promoter and Promoter group) - Percentage of shares (as a % of the total share capital of the company)	- - - - - 116641860 100.00%	- - - - - 116641860 100.00%	- - - - - 116641860 100.00%	- - - - - 116641860 100.00%	- - - - - 116641860 100.00%	- - - - - 116641860 100.00%	- - - - - 116641860 100.00%	- - - - - 116641860 100.00%	- - - - - 116641860 100.00%	- - - - - 116641860 100.00%

B	Particulars	Quarter ended 31.03.2014
	INVESTOR COMPLAINTS	
	Pending at the beginning of the Quarter	Nil
	Received during the Quarter	1
	Disposed of during the Quarter	1
	Remaining unresolved at the end of the Quarter	Nil

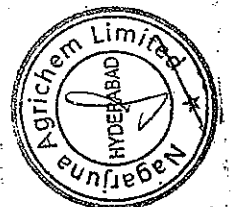


CIN: L24219AP1998PLC016607
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Rs. Lakhs


Statement of Assets and Liabilities		Consolidated	
Particulars		As at 31st March, 2014	As at 31st March, 2013
A	EQUITY AND LIABILITIES		
1	Shareholders' funds		
	(a) Share capital	1,559	1,490
	(b) Reserves and surplus	15,875	17,980
	(c) Money received against share warrants	-	-
	Sub-total - Shareholders' funds	17,434	19,470
2	Share application money pending allotment	-	-
3	Minority interest *	-	-
4	Non-current liabilities		
	(a) Long-term borrowings	3,822	3,307
	(b) Deferred tax liabilities (net)	1,935	2,151
	(c) Other long-term liabilities	1,151	1,012
	(d) Long-term provisions	141	105
	Sub-total - Non-current liabilities	7,049	6,575
5	Current liabilities		
	(a) Short-term borrowings	15,569	12,145
	(b) Trade payables	12,185	12,654
	(c) Other current liabilities	5,701	4,733
	(d) Short-term provisions	4,138	4,422
	Sub-total - Current liabilities	37,593	33,954
	TOTAL - EQUITY AND LIABILITIES	62,076	59,999
B	ASSETS		
1	Non-current assets		
	(a) Fixed assets	20,034	18,307
	(b) Non-current investments	915	355
	(c) Deferred tax assets (net)	-	-
	(d) Long-term loans and advances	1,231	1,356
	(e) Other non-current assets	-	-
	Sub-total - Non-current assets	22,180	20,018
2	Current assets		
	(a) Current investments	17,630	17,261
	(b) Inventories	16,007	16,412
	(c) Trade receivables	1,696	2,242
	(d) Cash and cash equivalents	2,547	2,109
	(e) Short-term loans and advances	2,016	1,957
	(f) Other current assets	39,896	39,981
	Sub-total - Current assets	62,076	59,999
	TOTAL - ASSETS	62,076	59,999

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



Notes:

- 1 The above audited Financial Results were reviewed by the Audit Committee and approved by the Board of Directors on 30th May, 2014.
- 2 As the Company's Business is in Farm Inputs, its nature and 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 There was a fire incident on 30.06.2012 in Block-5 of the company's Srikakulam plant. The Company had made a provisional assessment of the loss in the said incident as per the terms of the insurance policy and duly lodged provisional claims with the Insurance Company covering the totally damaged assets, partially damaged assets, damaged inventories and other covered risks. Accordingly in the books of account, the gross block value of the totally damaged assets aggregating to Rs.29.05 crores, was de-capitalised and its written down value of Rs.14.16 crores was included under "claim receivable" from the Insurance Company in the financial statement for the year ended 31.03.2013 and continues as such as on 31.03.2014.
- 5 Pending completion of the final assessment of damage to the partially damaged assets, the value, if any to be de-capitalised therefrom, continues to be included in the gross block as on 31.03.2014. On completion of the final assessment, appropriate treatment in the books of account will be made to the value of these assets.
- 6 The estimated value of the damaged inventories and other claims aggregating to Rs.4.56 crores was also included under "claim receivable" from the Insurance Company in the financial statements for the year ended 31.03.2013 and continues as such as on 31.03.2014.
- 7 The provisional claims made with the Insurance Company continue to be under process as at 31.03.2014. The Regional Claims Committee of the Insurance company, has recommended for approval of its head office, for an on account interim payment towards the company's claims.
- 8 Necessary adjustments in the accounts and the financial impact if any in respect of the aforesaid will be made on completion of final assessment.
- 9 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.
- 10 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.
- 11 The financial statements of the Associate Company namely Nasense Labs Pvt. Ltd. (formerly USP Organics Pvt. Ltd.) have 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.
- 12 As approved by the Board in its meeting held on 6th Feb, 2014, the Company has invested Rs.330.23 Lakhs in Cumulative Redeemable Preference Shares of M/s Shubho-Tech Pvt. Ltd.
- 13 In compliance with clause 40A of the Listing Agreement read with relevant Securities & Exchange Board of India's (SEBI) circulars with regard to Minimum Public Shareholding in a listed entity, pursuant to the approval by the Shareholders in the Extra-ordinary General Meeting held on 22nd May, 2013, the Company has allotted 69,29,938 Equity Shares of Rs.1/- each on 03rd June, 2013 as Bonus shares by way of capitalisation of Securities Premium Account, to Public Shareholders only (to the exclusion of Promoter Shareholders).
- 14 On approval by the Shareholders for the sale of the Wind Mill undertaking, the Company has sold the Wind Mill undertaking during the year. The net impact on such sales has been shown under Exceptional items.
- 15 The figures of the current quarter ended 31 March, 2014 and quarter ended 31 March, 2013 are the balancing figures between the audited figures of the full financial year ended 31 March, 2014 and 31 March, 2013 respectively and the published year to date figures up to third quarter ended 31 December, 2013 and 31 December, 2012 respectively.
- 16 Tax Expense includes current tax and deferred tax.
- 17 Comparative figures have been re-grouped and recast wherever considered necessary, to make them comparable.


Vijay Shankar
Managing Director