FINANCIAL PERFORMANCE

FOR THE QUARTER/HALF YEAR ENDED SEPTEMBER 2022

BRIEF OVERVIEW

- Incorporated on 23rd August, 1974.

- Share Capital details as on 30.09.2022.
  - Authorized capital : Rs. 1,000.00 crore.
  - Paid up capital : Rs. 490.58 crore.
  - Net-worth : Rs. 2,420.21 crore.

- Shareholding Pattern as on 30.09.2022:

Government of India	74.71%
Financial institutions/MFs/Foreign portfolio Investors	13.34%
Non-Institutions/Individuals	11.95%

Vision

"To be a leading Indian company in fertilizers and beyond with commitment to all stakeholders."

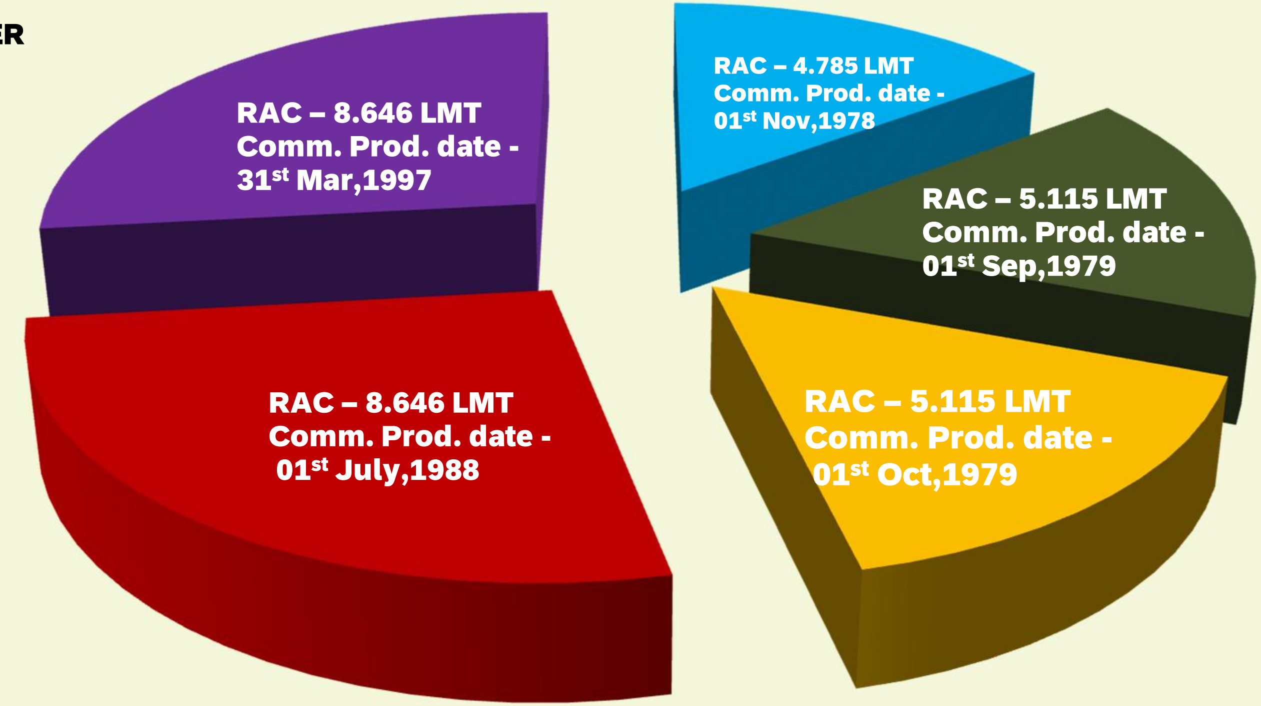
Mission

"To be a dynamic organization committed to serve the farming community and other customers to their satisfaction through timely supply of fertilizers and other products & services; continually striving to achieve the highest standards in quality, safety, ethics, professionalism, energy conservation with a concern for ecology and maximizing returns to stakeholders".

UREA MANUFACTURING ACTIVITIES

CAPTIVE POWER

- Nangal → 1 X 20 MW (Gas)
- Panipat → 1 X 20 MW (Gas)
- Bathinda → 1 X 20 MW (Gas)
- Vijaipur-I → 3 X 17 MW (Gas)
- Vijaipur-II → 3 X 17 MW (Gas)

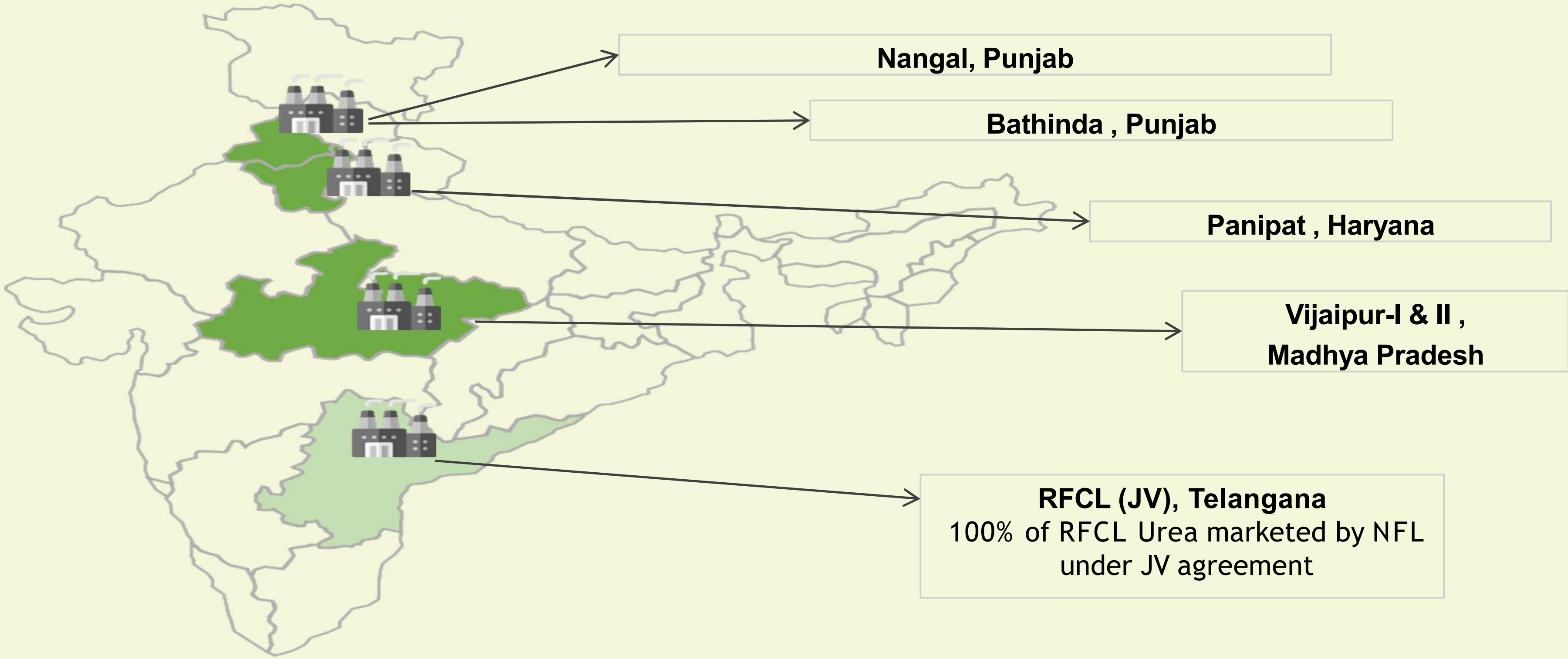


RAC = Re-Assessed Capacity

OTHER MANUFACTURING ACTIVITIES

S. No.	Products	Located in	No. of streams	Annual Capacity of each stream (MT)
Industrial Products				
1.	Nitric acid	Nangal	2	91410
2.	Ammonium Nitrate	Nangal	1	118800
3.	Sodium Nitrate	Nangal	1	1980
4.	Sodium Nitrite	Nangal	1	2970
Fertilizers & Seeds				
5.	Bentonite Sulphur	Panipat	NA	25000
6.	Bio-Fertilizers (Solid & Liquid) @	Vijaipur	NA	700
7.	Seeds Multiplication Units	5 locations	NA	246814 qntls. #
# Actual sale during the FY 2021-22				

NFL : INDIA FOOTPRINT



NFL is a PAN India company and it's Marketing Network comprises of Central Marketing Office at NOIDA, four Zonal Offices at Bhopal, Lucknow, Chandigarh & Hyderabad, 15 State & 3 UT Offices and 35 Area offices spread across the marketing territory of NFL.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5 YEAR’S
GROWTH
&
TRENDS

PRODUCTION OF UREA

(LMT)

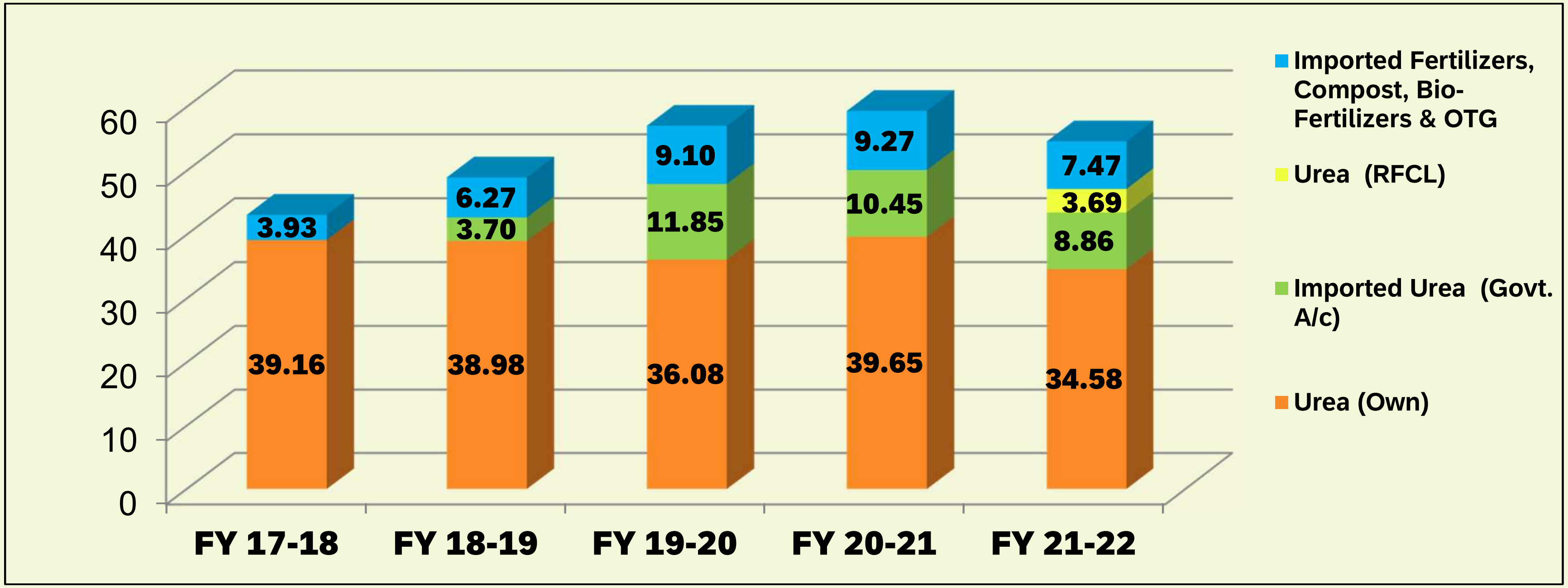
Plant	2017-18	2018-19	2019-20	2020-21	2021-22
NANGAL	5.43	5.41	5.75	5.47	5.32
PANIPAT	5.60	5.74	5.52	5.83	4.68
BATHINDA	5.63	5.84	5.63	5.77	5.28
VIJAIPUR- I	10.50	10.28	9.84	9.66	10.41
VIJAIPUR-II	10.95	11.32	10.53	11.26	9.54
TOTAL	**38.10**	**38.59**	**37.27**	**37.99**	**35.23**
Capacity utilization w.r.t. RAC (urea %)	**117.94**	**119.46**	**115.35**	**117.59**	**109.06**

LMT= Lakhs Metric Ton

ON STREAM DAYS (No. of Days)

Plant	2017-18 Annual	2018-19 Annual	2019-20 Annual	2020-21 Annual	2021-22 Annual
NANGAL	334	331	349	336	331
PANIPAT	342	347	335	356	286
BATHINDA	342	355	344	354	325
VIJAIPUR- I	346	343	330	325	354
VIJAIPUR-II	320	348	329	348	296

Sale of All Fertilizers (Quantity) LMT



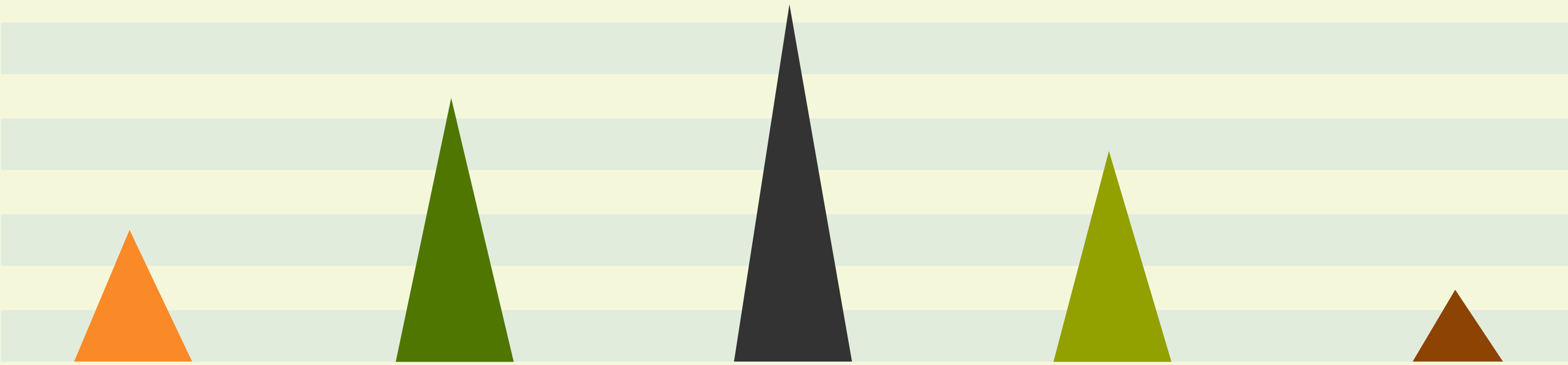
Year	2017-18	2018-19	2019-20	2020-21	2021-22
Total (LMT)	43.09	48.95	57.03	59.37	54.60
CAGR of 5.34 % during 5 years.					

FINANCIAL PERFORMANCE AT A GLANCE

Rs. In Crore

Particulars	2017-18	2018-19	2019-20	2020-21	2021-22
Total Income	9016	12481	13192	11939	15891
Total Expenses	8418	11416	12276	10992	15279
EBITDA	536	1013	859	914	578
Profit Before Tax	335	464	(253)	343	145
Profit After Tax	**213**	**298**	**(171)**	**250**	**108**

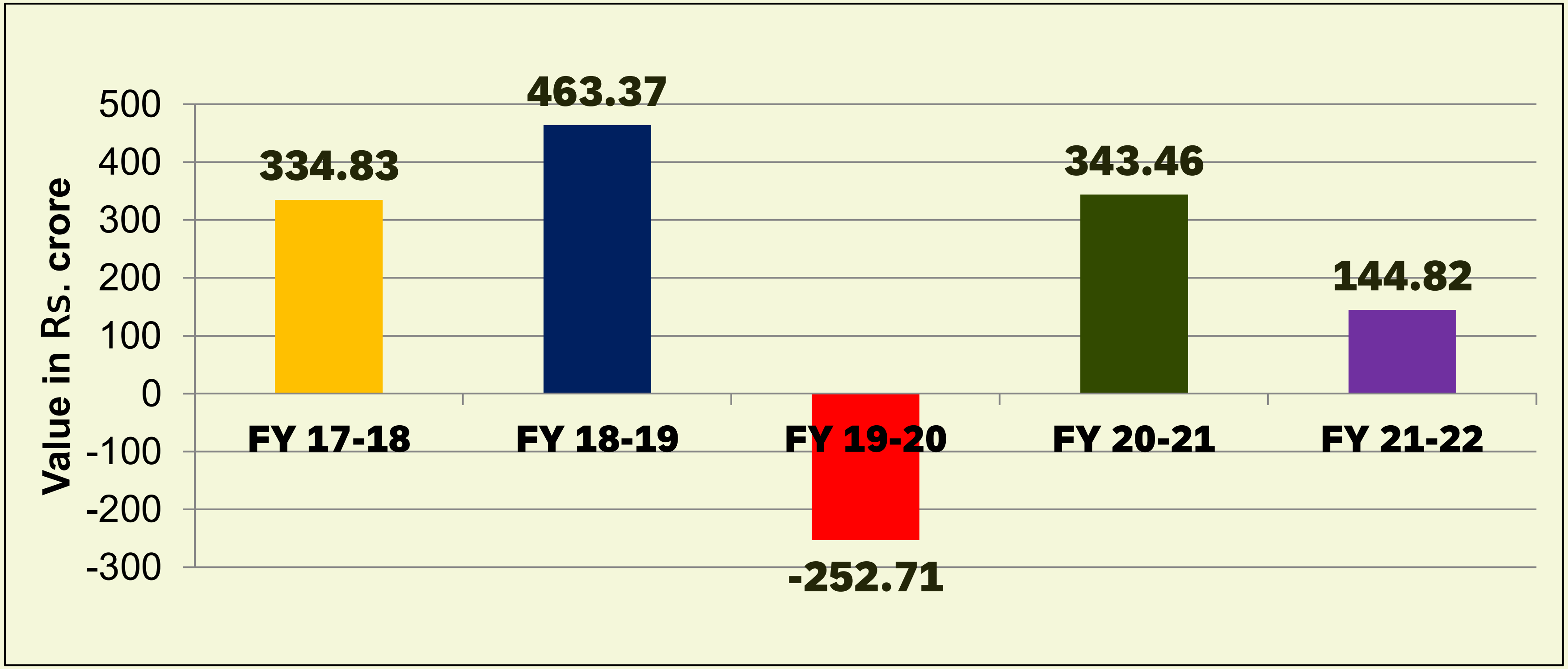
FINANCE COST



FY 17-18	FY 18-19	FY 19-20	FY 20-21	FY 21-22
₹ 189.57 Crore	₹ 316.36 Crore	₹ 405.48 Crore	₹ 291.23 Crore	₹ 132.96 Crore

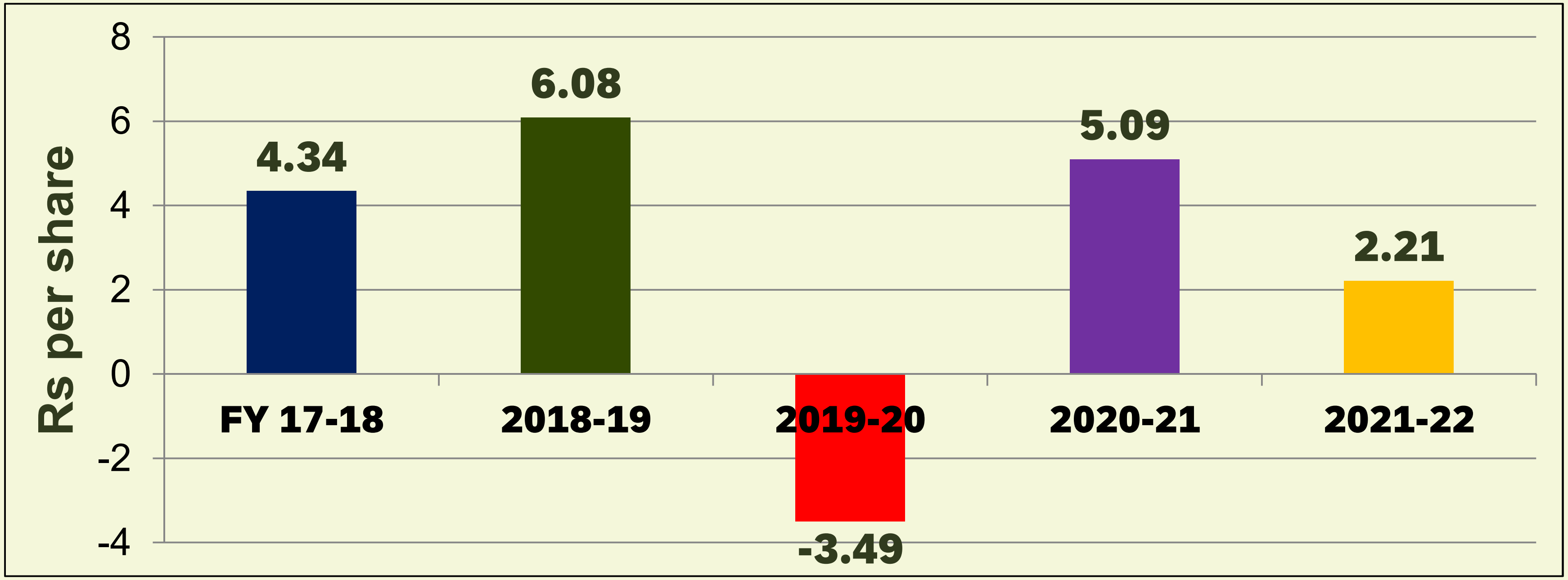
Profit Before Tax (PBT)

(Rs. crore)



Earning Per Share (EPS)

(Rs. / Share)



PERFORMANCE FOR THE HALF YEAR ENDED SEPTEMBER-2022

PERFORMANCE HIGHLIGHTS

LMT

Particulars	HY Ended Sept 22	HY Ended Sept 21	Change (%)
Production of Urea(LMT)	19.12	17.19	11
Sale of total Urea incl. Urea imported on Govt. A/c. & RFCL Urea	27.00	21.42	26
Imported Fertilizers	3.45	2.93	18
Sale of Compost, Bentonite Sulphur, Bio-Fertilizers & SSP	0.35	0.32	9
Sale of All Fertilizers	30.80	24.67	25

FINANCIAL PERFORMANCE

Rs. Crore

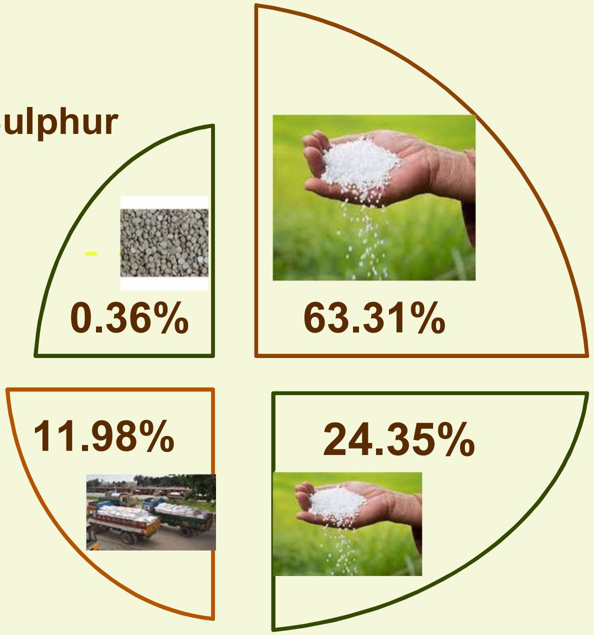
HY ended Sept 2022		HY ended Sept 2021
13211.34	Total Revenue from Operations	6323.09
465.43	EBITDA	276.70
182.81	PBT	69.62
136.35	PAT	51.39

Sale of Fertilizers

Total Sale of Fertilizers = 30.80 LMT (CPLY 24.67 LMT)

- **Bio Fertilizers & Bentonite Sulphur**
  0.11 LMT
  (CPLY 0.10 LMT)

- **Own Urea**
  19.50 LMT
  (CPLY 17.19 LMT)



- **Traded Fertilizers (Imported & Indigenous)**
  3.69 LMT
  (CPLY 3.15 LMT)

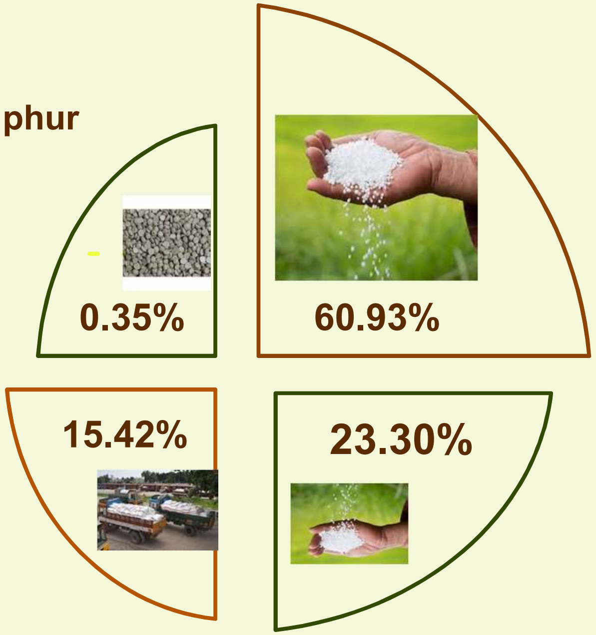
- **Imported Urea & Urea RFCL**
  7.50 LMT
  (CPLY 4.23 LMT)

Production & Purchase of Fertilizers

Total Production& Purchase of Fertilizers = 31.38 LMT (CPLY 26.34 LMT)

- **Bio Fertilizers & Bentonite Sulphur**
  0.11 LMT
  (CPLY 0.09 LMT)

- **Traded Fertilizers (Imported & Indigenous)**
  4.84 LMT
  (CPLY 4.02 LMT)



- **Urea**
  19.12 LMT
  (CPLY 17.19 LMT)

- **Imported Urea & Urea RFCL**
  7.31 LMT
  (CPLY 5.04 LMT)

FINANCE COST

Rs. Crore

	HY ended Sept 22		HY ended Sept 21
Interest on Long Term Loans	26.62	A	14.09
Interest on Working Capital Loans	97.28	B	47.05
Total Finance Cost	123.90	A+B	61.14

UREA PRODUCTION

Lakh MT

Units	Apr-Sept 22	Apr-Sept 21	Inc./ (Dec.)
Nangal	2.59	2.41	0.18
Panipat	2.72	2.74	(0.02)
Bathinda	2.95	2.49	0.46
Vijaipur I	4.96	5.20	(0.24)
Vijaipur II	5.90	4.35	1.55
Total	**19.12**	**17.19**	**1.93**

Plant-wise On Stream Days

Units	Apr-Sept 22	Apr-Sept 21	Inc./ (Dec.)
Nangal	163	151	12
Panipat	168	166	2
Bathinda	181	156	25
Vijaipur I	164	179	(15)
Vijaipur II	180	137	43

ENERGY CONSUMPTION

(Gcal/MT OF UREA)

Units	Energy Norms	Actual Energy	
		HY Ended Sept-2022	HY Ended Sept-2021
Nangal	6.500	6.364	6.858
Panipat	6.500	6.509	6.941
Bathinda	6.500	6.189	6.642
Vijaipur I	5.500	5.673	5.703
Vijaipur II	5.500	5.391	5.739

ZONE WISE SALE OF UREA

(incl. Imported Urea on Govt. Account and RFCL Urea)

1

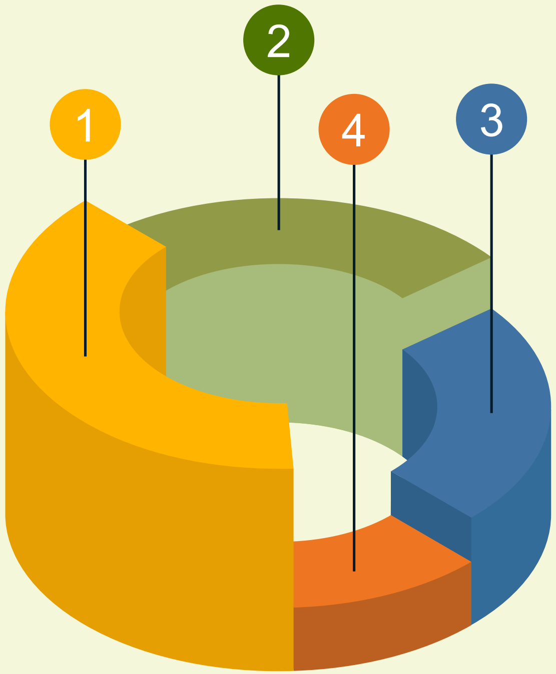
CHANDIGARH ZONE

8.98 LMT
(CPLY 8.14 LMT)

2

BHOPAL ZONE

7.12 LMT
(CPLY 6.09 LMT)



3

HYDERABAD ZONE

6.53 LMT
(CPLY 2.41 LMT)

4

LUCKNOW ZONE

4.37 LMT
(CPLY 4.78 LMT)

PERFORMANCE FOR THE QUARTER ENDED SEPTEMBER-2022

PERFORMANCE HIGHLIGHTS

LMT

Particulars	Qtr. Sept 22	Qtr. Sept 21	Change (%)
Production of Urea	9.81	7.97	23
Sale of total Urea incl. Urea imported on Govt. A/c. & RFCL Urea	13.82	11.75	18
Imported Fertilizers	1.24	2.12	(42)
Sale of Compost, Bentonite Sulphur, Bio-Fertilizers & SSP	0.16	0.18	(11)
Sale of All Fertilizers	15.22	14.05	8

FINANCIAL PERFORMANCE

Rs. Crore

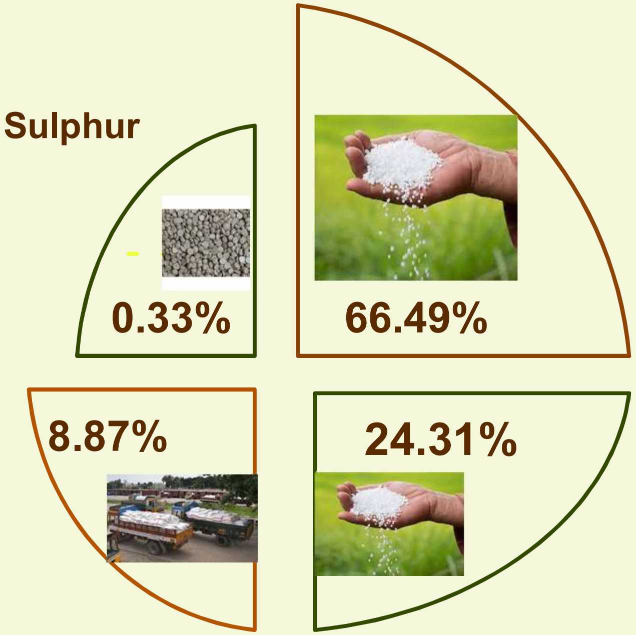
Qtr. Sept 2022		Qtr. Sept 2021
6756.69	Total Revenue from Operations	3690.55
184.82	EBITDA	179.94
32.71	PBT	74.65
24.75	PAT	55.77

Sale of Fertilizers

Total Sale of Fertilizers = 15.22 LMT

- **Bio Fertilizers & Bentonite Sulphur**
  0.05 LMT
  (CPLY 0.07 LMT)

- **Urea**
  10.12 LMT
  (CPLY 8.14 LMT)



- **Traded Fertilizers (Imported & Indigenous)**
  1.35 LMT
  (CPLY 2.23 LMT)

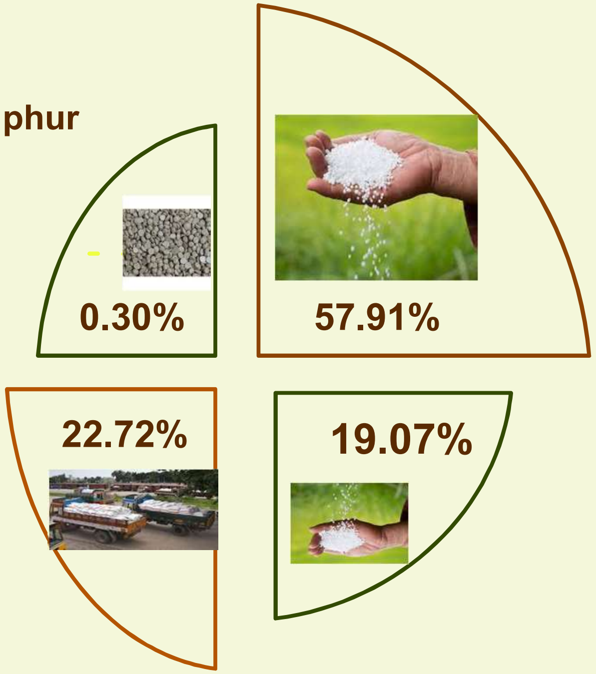
- **Imported Urea & Urea RFCL**
  3.70 LMT
  (CPLY 3.61 LMT)

Production & Purchase of Fertilizers

Total Production& Purchase of Fertilizers = 16.94 LMT

- **Bio Fertilizers & Bentonite Sulphur**
  0.05 LMT
  (CPLY 0.05 LMT)

- **Urea**
  9.81 LMT
  (CPLY 7.97 LMT)



- **Traded Fertilizers (Imported & Indigenous)**
  3.85 LMT
  (CPLY 1.82 LMT)

- **Imported Urea & Urea RFCL**
  3.23 LMT
  (CPLY 3.03 LMT)

FINANCE COST

Rs. Crore

	Qtr. Sept 22		Qtr. Sept 21	
Interest on Long Term Loans	13.57	A	8.58	Interest on Long Term Loans
Interest on Working Capital Loans	59.13	B	25.09	Interest on Working Capital Loans
Total Finance Cost	72.70	A+B	33.67	Total Finance Cost

UREA PRODUCTION

Lakh MT

Units	July-Sept 22	July-Sept 21	Inc./ (Dec.)
Nangal	1.39	0.98	0.41
Panipat	1.26	1.48	(0.22)
Bathinda	1.45	1.34	0.11
Vijaipur I	2.78	2.67	0.11
Vijaipur II	2.93	1.50	1.43
Total	**9.81**	**7.97**	**1.84**

Plant-wise On Stream Days

Units	July-Sept 22	July-Sept 21	Inc./ (Dec.)
Nangal	91	63	28
Panipat	79	89	(10)
Bathinda	90	84	6
Vijaipur I	91	91	-
Vijaipur II	90	48	42

ZONE WISE SALE OF UREA

(incl. Imported Urea on Govt. Account and RFCL Urea)

1

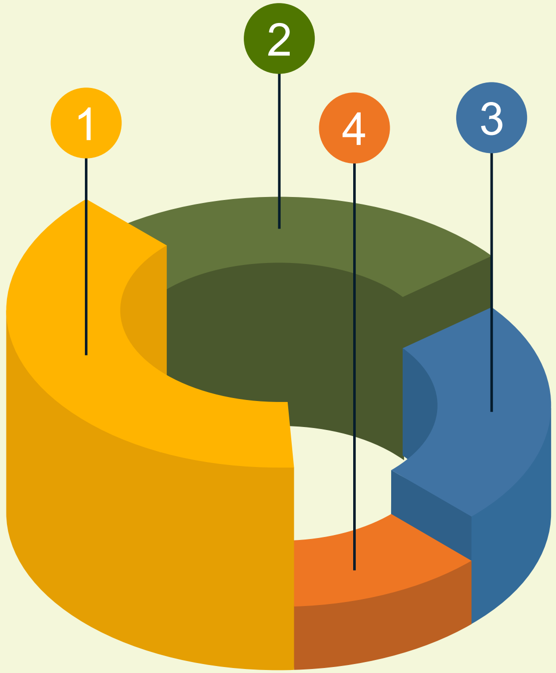
CHANDIGARH ZONE

4.57 LMT
(CPLY 4.28 LMT)

2

HYDERABAD ZONE

3.42 LMT
(CPLY 1.65 LMT)



3

BHOPAL ZONE

3.17 LMT
(CPLY 3.08 LMT)

4

LUCKNOW ZONE

2.66 LMT
(CPLY 2.74 LMT)

KEY FINANCIAL RATIOS

	Sep 22	Sep 21
Earning Per Share Rs/Share	**2.78**	**1.05**
Interest Coverage Ratio No. of Times	**3.11**	**3.20**
Debt Equity Ratio No. of Times	**2.48**	**1.33**
Debt Service Coverage Ratio No. of Times	**2.57**	**2.53**

SEGMENT RESULTS

Rs. Crore

Particulars	HY SEPT 22	HY SEPT 21
Segment Revenue		
Own Fertilizers (Urea, BS and Bio-fertilizers)	9622.92 72.84%	4374.28 69.18%
Fertilizer Trading	3108.61 23.53%	1698.07 26.85%
Other Products	479.81 3.63%	250.74 3.97%
Total	**13211.34**	**6323.09**
Segment Results		
Own Fertilizers (Urea, BS and Bio-fertilizers)	84.50 25.00%	(156.75) (99.73%)
Fertilizer Trading	87.20 25.79%	257.55 163.86%
Other Products	166.36 49.21%	56.38 35.87%
Total	338.06	157.18
Less : Finance expenses	123.90	61.14
Less : un-allocable expenses (net of un-allocable income)	31.35	26.42
Profit before tax (PBT)	**182.81**	**69.62**

CONSOLIDATED ACCOUNTS

CONSOLIDATED ACCOUNTS FOR THE HY ENDED SEPT-2022

Rs. Crore

Particulars	STANDALONE		CONSOLIDATED	
	HY Sep 22	HY Sep 21	HY Sep 22	HY Sep 21
Revenue from operations	13211.34	6323.09	13211.34	6323.09
Total Expenses	12920.20	6210.81	12920.20	6210.81
Profit/(Loss) from operations before other income, finance cost	291.14	112.28	291.14	112.28
Other Income	15.57	18.48	15.57	18.48
Profit/ (Loss) from operations before finance costs	**306.71**	**130.76**	**306.71**	**130.76**
Finance costs	123.90	61.14	123.90	61.14
Profit/ (Loss) before tax	182.81	69.62	182.81	69.62
Share of Profit / (Loss) from Joint Ventures accounted for using Equity Method	-	-	3.90	(129.38)
Profit/ (Loss) before tax including Joint Venture	**182.81**	**69.62**	**186.71**	**(59.76)**
Tax Expense	46.46	18.23	46.46	18.23
Net Profit/ (Loss) from ordinary activities after tax	**136.35**	**51.39**	**140.25**	**(77.99)**
Other Comprehensive Income	2.32	0.03	2.32	0.03
Total Comprehensive Income	**138.67**	**51.42**	**142.57**	**(77.96)**

CONSOLIDATED ACCOUNTS FOR THE QTR ENDED SEPT-2022

Rs. Crore

Particulars	STANDALONE		CONSOLIDATED	
	Qtr. Sep 22	Qtr. Sep 21	Qtr. Sep 22	Qtr. Sep 21
Revenue from operations	6756.69	3690.55	6756.69	3690.55
Total Expenses	6659.17	3592.87	6659.17	3592.87
Profit/(Loss) from operations before other income, finance cost	97.52	97.68	97.52	97.68
Other Income	7.89	10.64	7.89	10.64
Profit/ (Loss) from operations before finance costs	**105.41**	**108.32**	**105.41**	**108.32**
Finance costs	72.70	33.67	72.70	33.67
Profit/ (Loss) before tax	32.71	74.65	32.71	74.65
Share of Profit / (Loss) from Joint Ventures accounted for using Equity Method	-	-	(9.96)	(39.43)
Profit/ (Loss) before tax including Joint Venture	**32.71**	**74.65**	**22.75**	**35.22**
Tax Expense	7.96	18.88	7.96	18.88
Net Profit/ (Loss) from ordinary activities after tax	**24.75**	**55.77**	**14.79**	**16.34**
Other Comprehensive Income	1.15	0.02	1.15	0.02
Total Comprehensive Income	**25.90**	**55.79**	**15.94**	**16.36**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THANK YOU