

# FINANCIAL PERFORMANCE

FOR THE QUARTER/NINE MONTHS ENDED DECEMBER 2022

# BRIEF OVERVIEW

- ❖ Incorporated on 23<sup>rd</sup> August, 1974.
- ❖ Share Capital details as on 31.12.2022.
  - ✚ Authorized capital : Rs. 1,000.00 crore.
  - ✚ Paid up capital : Rs. 490.58 crore.
  - ✚ Net-worth : Rs. 3,010.00 crore.
- ❖ Shareholding Pattern as on 31.12.2022:
 

|                                                          |        |
|----------------------------------------------------------|--------|
| ✚ Government of India                                    | 74.71% |
| ✚ Financial institutions/MFs/Foreign portfolio Investors | 12.96% |
| ✚ Non-Institutions/Individuals                           | 12.33% |

## 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

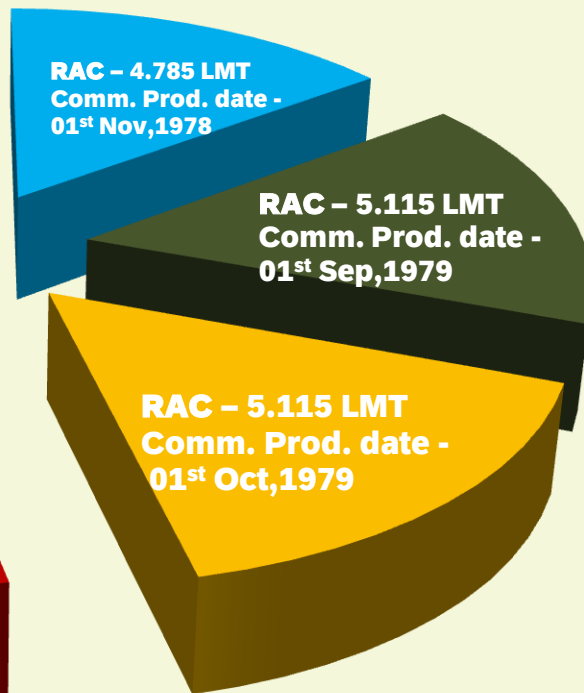
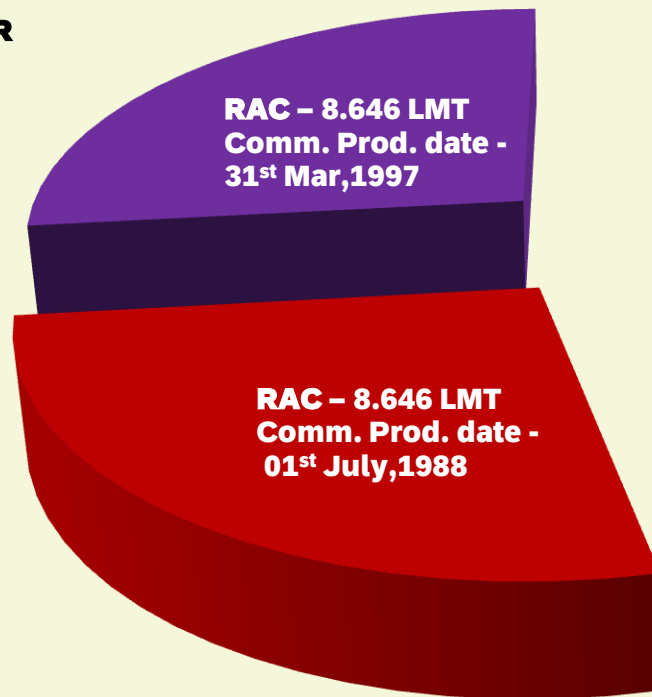
■ **Nangal** → **1 X 20 MW (Gas)**

■ **Panipat** → **1 X 20 MW (Gas)**

■ **Bathinda** → **1 X 20 MW (Gas)**

■ **Vijaipur-I** → **3 X 17 MW (Gas)**

■ **Vijaipur-II**

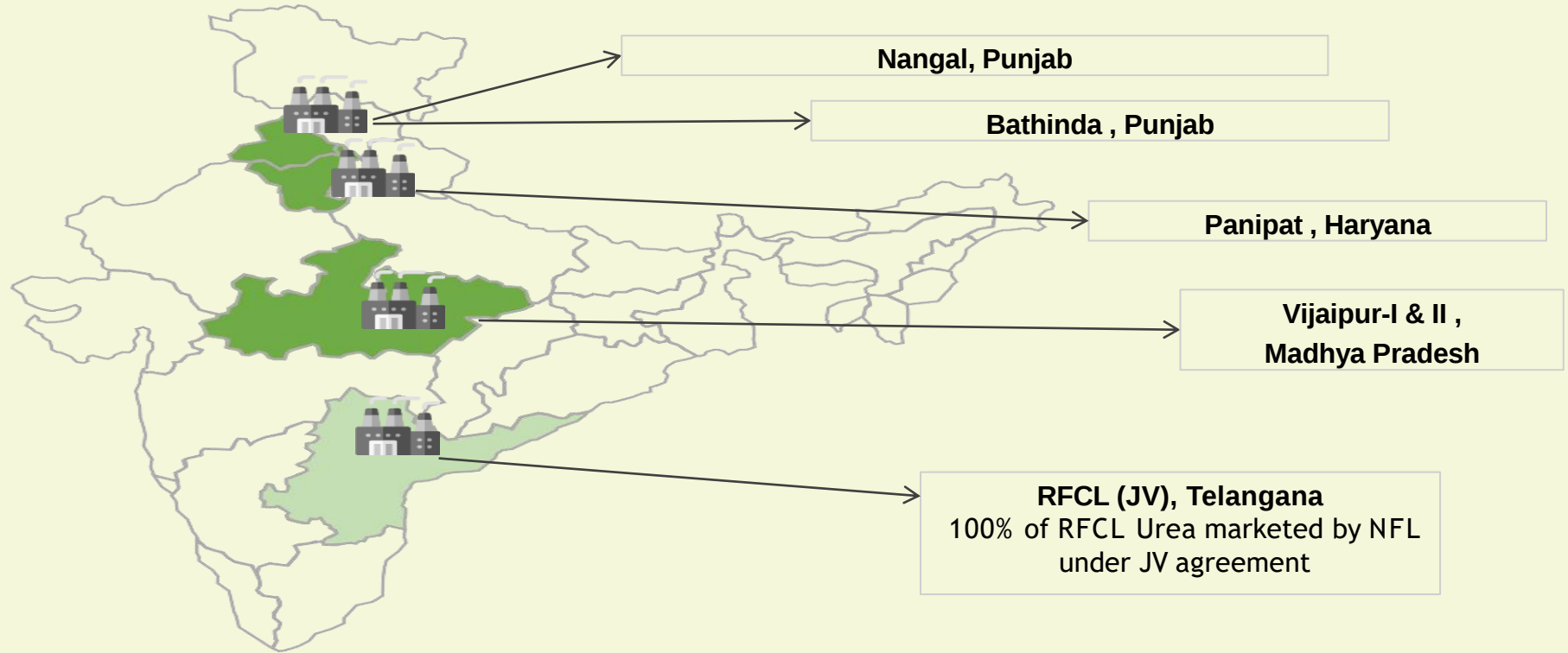


RAC = Re-Assessed Capacity

## OTHER MANUFACTURING ACTIVITIES

| S. No.                                | Products                           | Located in  | No. of streams | Annual Capacity of each stream (MT) |
|---------------------------------------|------------------------------------|-------------|----------------|-------------------------------------|
| <b><i>Industrial Products</i></b>     |                                    |             |                |                                     |
| 1.                                    | Nitric acid                        | Nangal      | 2              | 182820                              |
| 2.                                    | Ammonium Nitrate                   | Nangal      | 1              | 118800                              |
| 3.                                    | Sodium Nitrate                     | Nangal      | 1              | 1980                                |
| 4.                                    | Sodium Nitrite                     | Nangal      | 1              | 2970                                |
| <b><i>Fertilizers &amp; Seeds</i></b> |                                    |             |                |                                     |
| 5.                                    | Bentonite Sulphur                  | Panipat     | NA             | 25000                               |
| 6.                                    | Bio-Fertilizers (Solid & Liquid) @ | Vijaipur    | NA             | 1400                                |
| 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.



# 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         |
| <b>TOTAL</b> | <b>38.10</b> | <b>38.59</b> | <b>37.27</b> | <b>37.99</b> | <b>35.23</b> |

**Capacity utilization  
w.r.t. RAC of urea (%)**

117.94

119.46

115.35

117.59

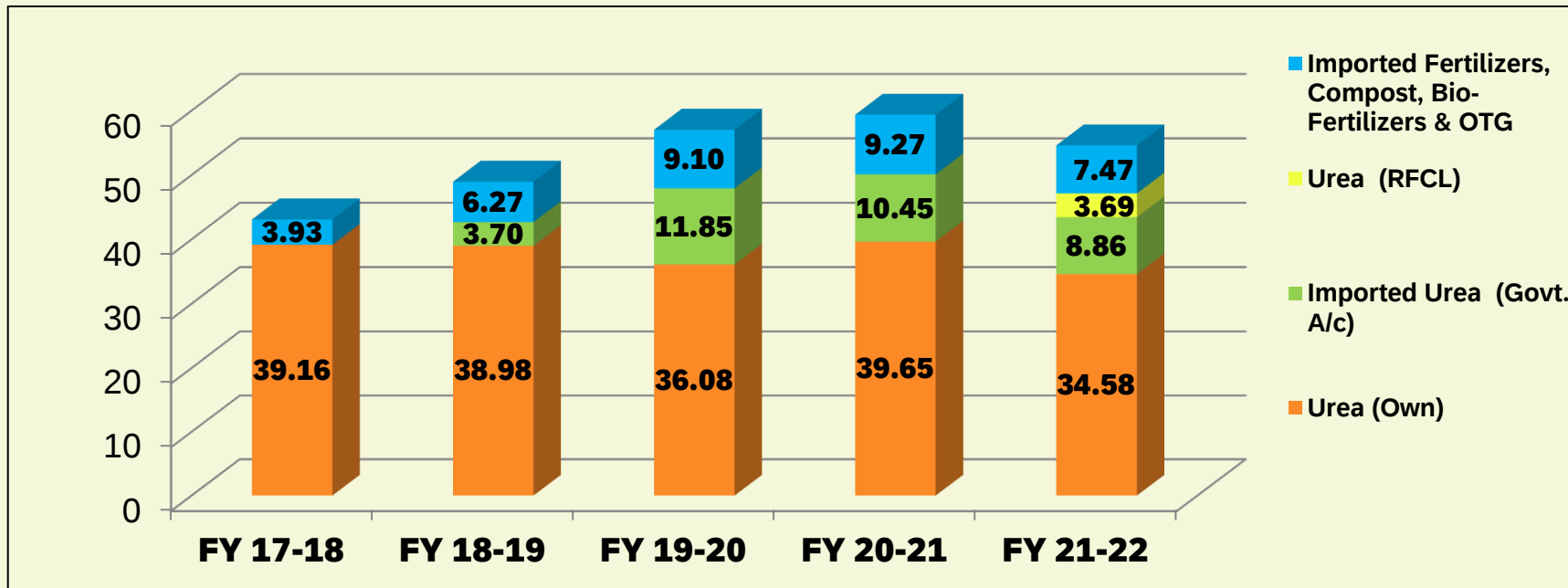
109.06

**LMT= Lakhs Metric Ton**

## ON STREAM DAYS (No. of Days)

| Plant       | 2017-18<br>Annual | 2018-19<br>Annual | 2019-20<br>Annual | 2020-21<br>Annual | 2021-22<br>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   |

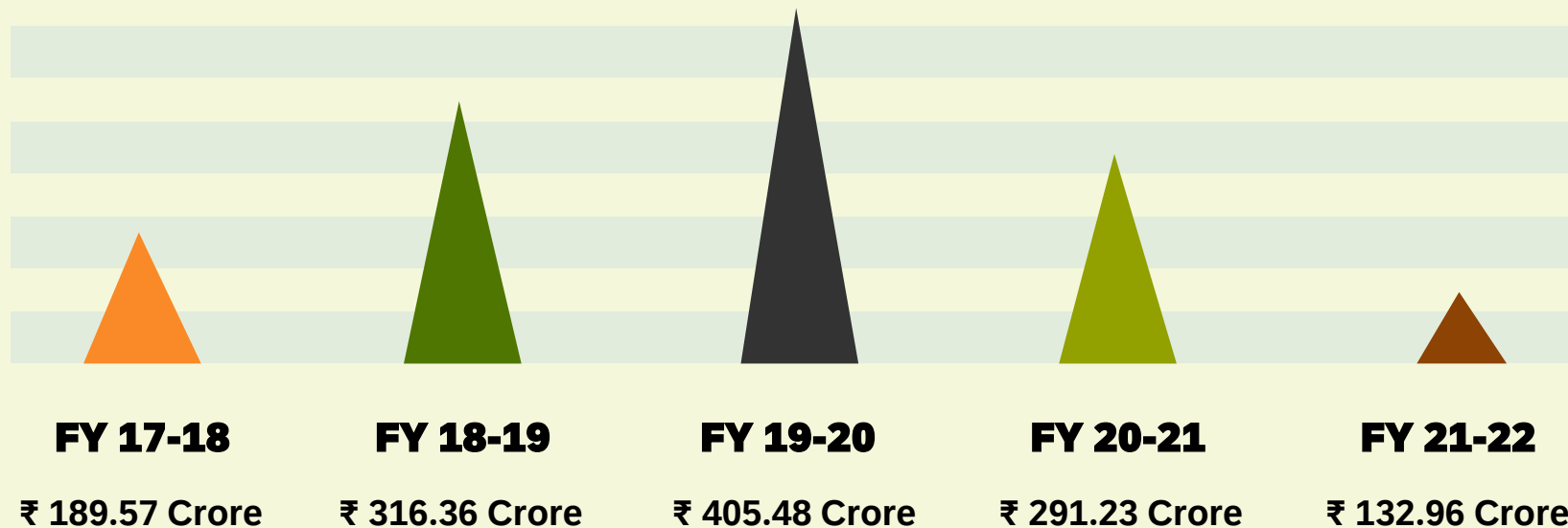
**CAGR of 4.85 % during 5 years.**

# FINANCIAL PERFORMANCE AT A GLANCE

Rs. In Crore

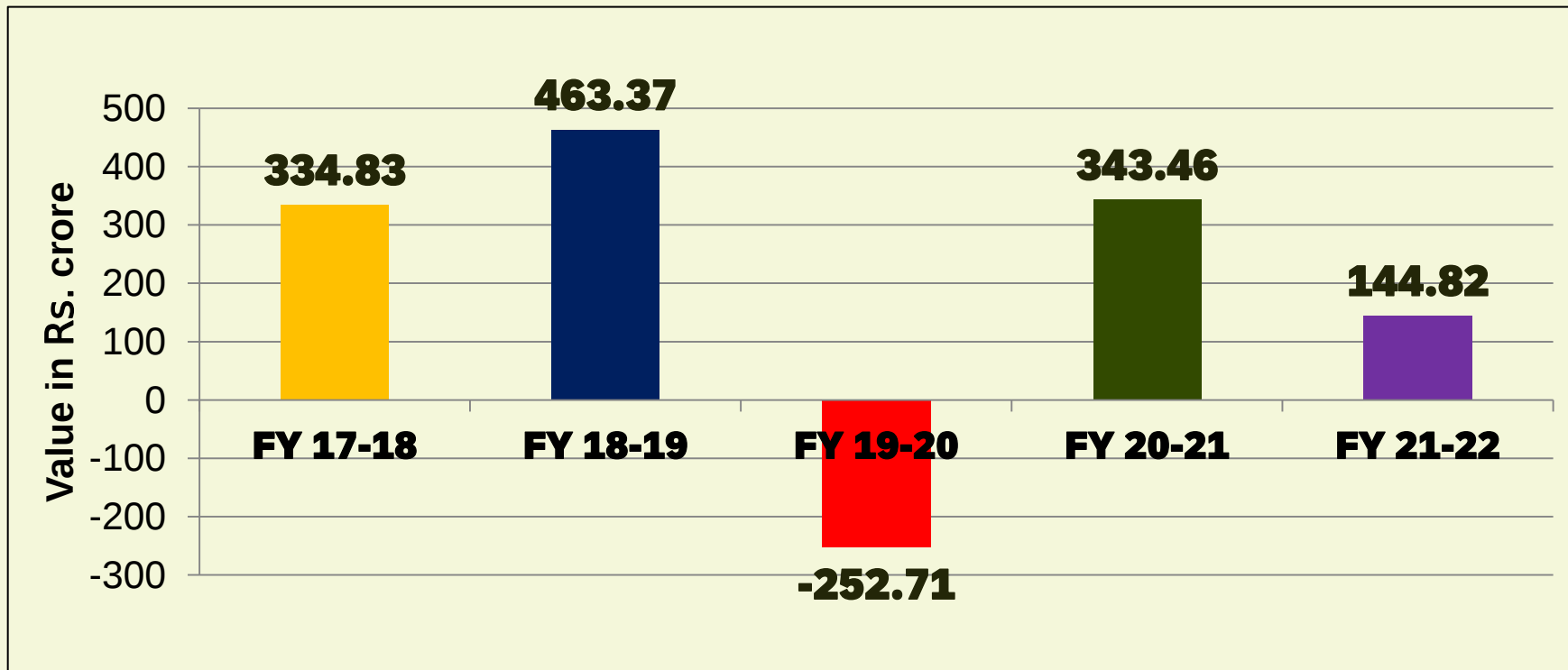
| Particulars                                     | 2017-18 | 2018-19 | 2019-20 | 2020-21 | 2021-22 |
|-------------------------------------------------|---------|---------|---------|---------|---------|
| Total Income                                    | 9016    | 12481   | 13192   | 11939   | 15891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

# FINANCE COST



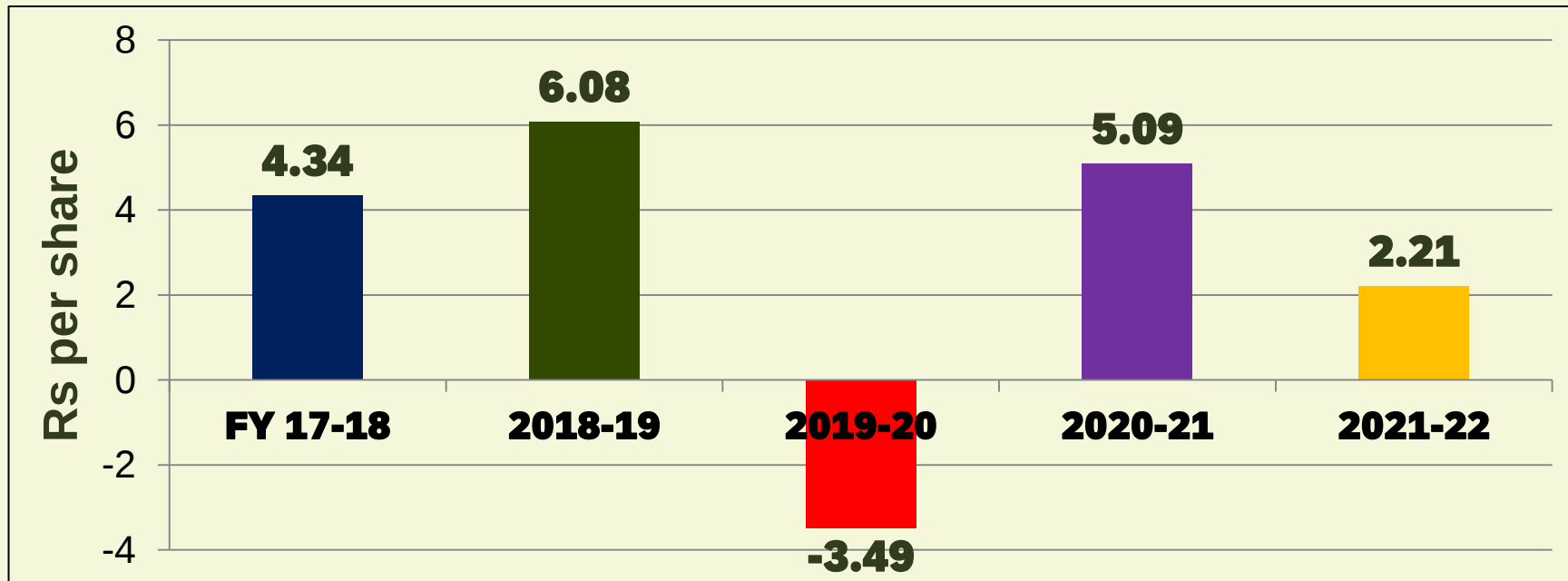
# Profit Before Tax (PBT)

(Rs. crore)



# Earning Per Share (EPS)

(Rs. / Share)





# **PERFORMANCE FOR THE NINE MONTHS ENDED DECEMBER-2022**

# PERFORMANCE HIGHLIGHTS

LMT

| Particulars                                                                                | Nine Months Ended<br>Dec 22 | Nine Months Ended<br>Dec 21 | Change (%) |
|--------------------------------------------------------------------------------------------|-----------------------------|-----------------------------|------------|
| Production of Urea(LMT)                                                                    | 29.28                       | 26.10                       | 12         |
| Sale of total Urea<br>incl. Urea imported on Govt. A/c.<br>& RFCL Urea                     | 40.09                       | 32.60                       | 23         |
| Imported Fertilizers                                                                       | 8.96                        | 6.08                        | 47         |
| Sale of Compost, Bentonite<br>Sulphur, Bio-Fertilizers, SSP,<br>Potash from Molasses & WSF | 0.66                        | 0.81                        | (19)       |
| Sale of All Fertilizers                                                                    | 49.71                       | 39.49                       | 26         |

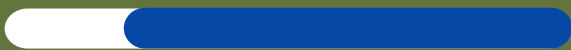
# FINANCIAL PERFORMANCE

Rs. Crore

Nine Months ended Dec 2022

Nine Months ended Dec 2021

**Total Revenue  
from Operations**



23348.68



11414.80

**EBITDA**



1402.45



405.91

**PBT**

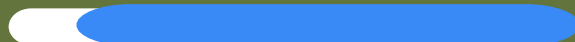


969.14



81.17

**PAT**

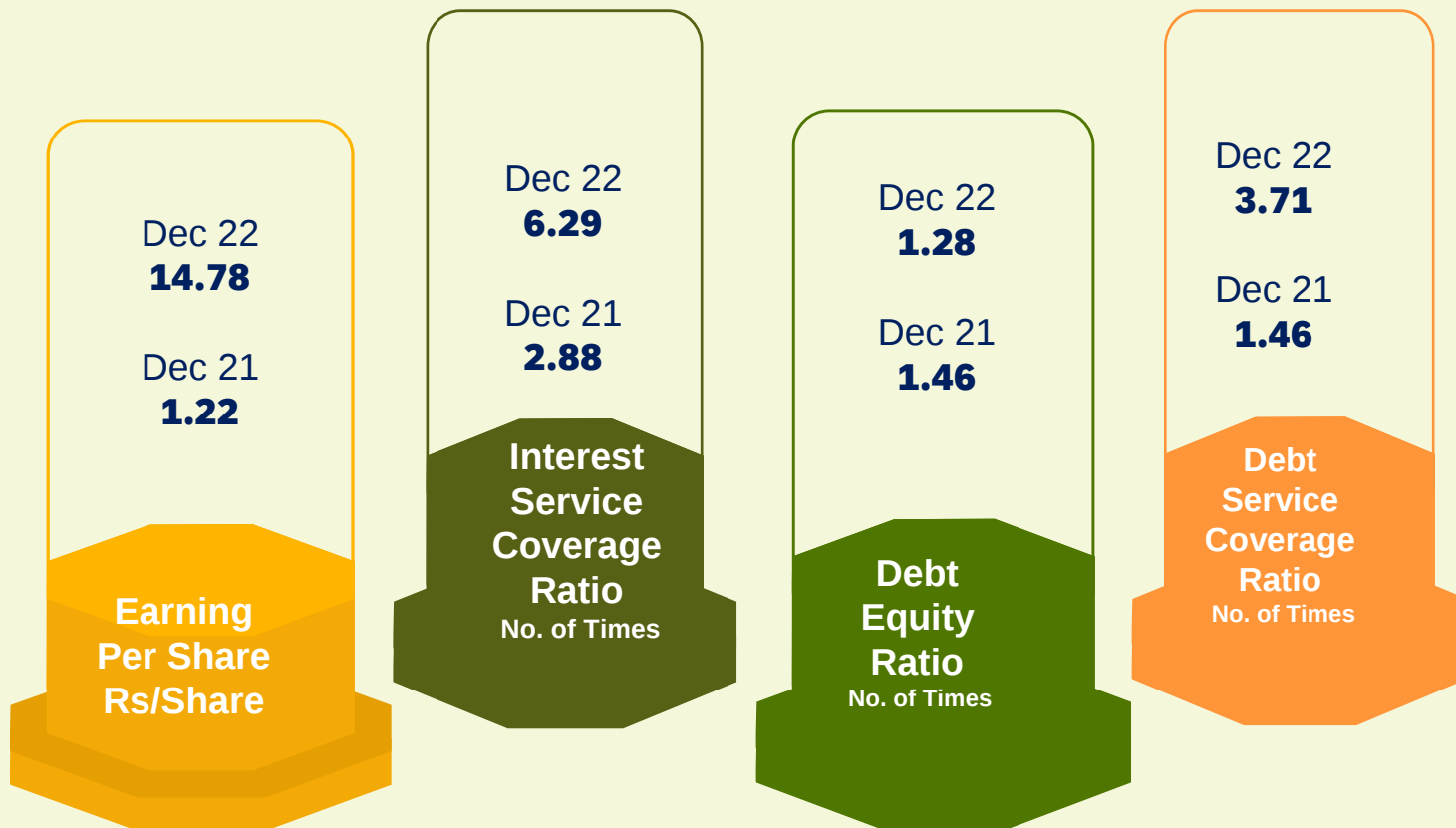


724.97



60.03

# KEY FINANCIAL RATIOS



# Sale of Fertilizers

Total Sale of Fertilizers = 49.71 LMT (CPLY 39.49 LMT)

- **Own Urea**

29.97 LMT  
(CPLY 26.02 LMT)



60.29%

- **Bio Fertilizers & Bentonite Sulphure**

0.16 LMT  
(CPLY 0.13 LMT)



0.32%



20.36%

- **Imported Urea & Urea RFCL**

10.12 LMT  
(CPLY 6.58 LMT)



19.03%

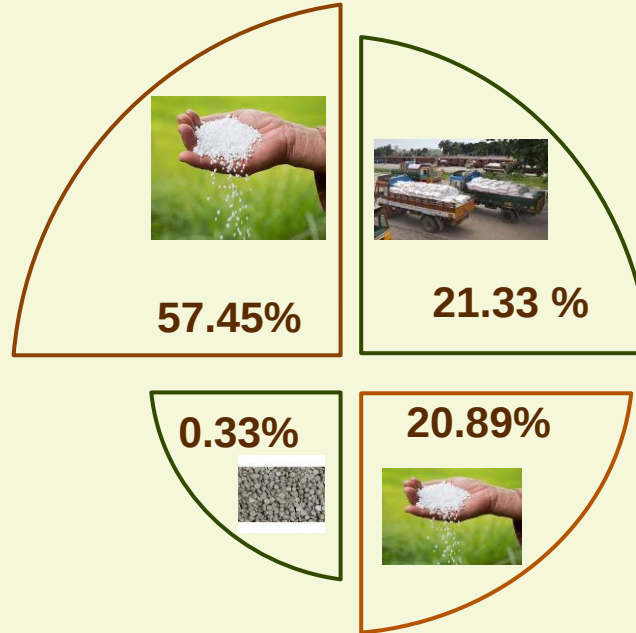
- **Traded Fertilizers (Imported & Indigenous)**

9.46 LMT  
(CPLY 6.76 LMT)

# Production & Purchase of Fertilizers

Total Production & Purchase of Fertilizers = 50.97 LMT (CPLY 41.07 LMT)

- **Urea**  
29.28 LMT  
(CPLY 26.10 LMT)
- **Bio Fertilizers & Bentonite Sulphure**  
0.17 LMT  
(CPLY 0.13 LMT)



- **Traded Fertilizers (Imported & Indigenous)**  
10.87 LMT  
(CPLY 6.82 LMT)
- **Imported Urea & Urea RFCL**  
10.65 LMT  
(CPLY 8.02 LMT)

# FINANCE COST

Rs. Crore

## Nine Months ended Dec 22

## Nine Months ended Dec 21

|                                   |        |     |       |                                   |
|-----------------------------------|--------|-----|-------|-----------------------------------|
| Interest on Long Term Loans       | 39.73  | A   | 23.54 | Interest on Long Term Loans       |
| Interest on Working Capital Loans | 178.28 | B   | 71.33 | Interest on Working Capital Loans |
| Total Finance Cost                | 218.01 | A+B | 94.87 | Total Finance Cost                |



# UREA PRODUCTION

Lakh MT

| Units        | Apr-Dec 22   | Apr-Dec 21   | Inc./<br>(Dec.) |
|--------------|--------------|--------------|-----------------|
| Nangal       | 4.07         | 3.88         | 0.19            |
| Panipat      | 4.21         | 3.69         | 0.52            |
| Bathinda     | 4.33         | 3.99         | 0.34            |
| Vijaipur I   | 7.73         | 7.78         | (0.05)          |
| Vijaipur II  | 8.94         | 6.76         | 2.18            |
| <b>Total</b> | <b>29.28</b> | <b>26.10</b> | <b>3.18</b>     |

# Plant-wise On Stream Days

| Units       | Apr-Dec 22 | Apr-Dec 21 | Inc./<br>(Dec.) |
|-------------|------------|------------|-----------------|
| Nangal      | 252        | 241        | 11              |
| Panipat     | 257        | 224        | 33              |
| Bathinda    | 264        | 247        | 17              |
| Vijaipur I  | 254        | 266        | (12)            |
| Vijaipur II | 270        | 214        | 56              |



# ENERGY CONSUMPTION

## (Gcal/MT OF UREA)

| Units       | Energy Norms for 2022-23 | Actual Energy Nine Months Ended Dec-2022 |
|-------------|--------------------------|------------------------------------------|
| Nangal      | 6.500                    | 6.265                                    |
| Panipat     | 6.500                    | 6.407                                    |
| Bathinda    | 6.500                    | 6.230                                    |
| Vijaipur I  | 5.860                    | 5.623                                    |
| Vijaipur II | 5.500                    | 5.410                                    |

# ZONE WISE SALE OF UREA

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

1

## CHANDIGARH ZONE

14.82 LMT  
(CPLY 12.89 LMT)

2

## BHOPAL ZONE

11.63 LMT  
(CPLY 9.91 LMT)

2

1

4

3

3

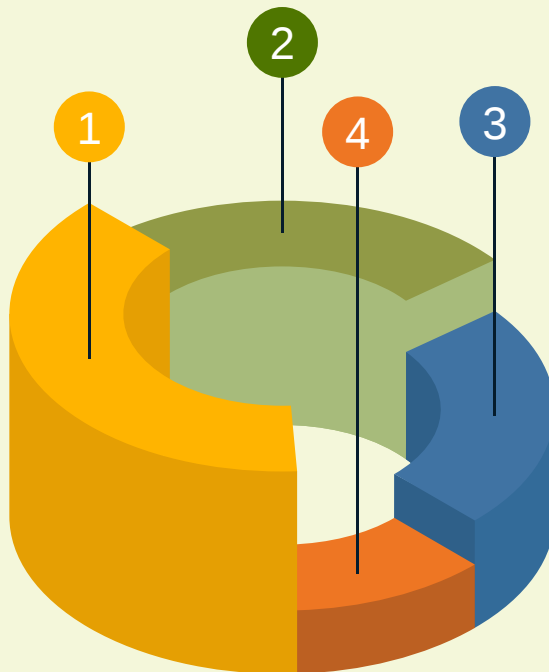
## HYDERABAD ZONE

7.70 LMT  
(CPLY 3.85 LMT)

4

## LUCKNOW ZONE

5.94 LMT  
(CPLY 5.95 LMT)





# **PERFORMANCE FOR THE QUARTER ENDED DECEMBER-2022**

# PERFORMANCE HIGHLIGHTS

LMT

| Particulars                                                                                | Qtr. Dec 22 | Qtr. Dec 21 | Change (%) |
|--------------------------------------------------------------------------------------------|-------------|-------------|------------|
| Production of Urea                                                                         | 10.16       | 8.91        | 14         |
| Sale of total Urea<br>incl. Urea imported on Govt. A/c.<br>& RFCL Urea                     | 13.09       | 11.18       | 17         |
| Imported Fertilizers                                                                       | 5.51        | 3.15        | 75         |
| Sale of Compost, Bentonite<br>Sulphur, Bio-Fertilizers, SSP,<br>Potash from Molasses & WSF | 0.31        | 0.49        | (37)       |
| Sale of All Fertilizers                                                                    | 18.91       | 14.82       | 28         |

# FINANCIAL PERFORMANCE

Rs. Crore

Qtr. Dec 2022

Qtr. Dec 2021

Total Revenue  
from Operations

10137.34

5091.71

EBITDA

937.02

129.21

PBT

786.33

11.55

PAT

588.62

8.64

# Sale of Fertilizers

Total Sale of Fertilizers = 18.91 LMT (CPLY 14.82 LMT)

- **Own Urea**

10.47 LMT  
(CPLY 8.83 LMT)



55.37%

- **Bio Fertilizers & Bentonite Sulphure**

0.05 LMT  
(CPLY 0.03 LMT)



0.26%



30.51%

- **Traded Fertilizers**

(Imported & Indigenous)

5.77 LMT  
(CPLY 3.61 LMT)



13.86%

- **Imported Urea & Urea RFCL**

2.62 LMT  
(CPLY 2.35 LMT)

# Production & Purchase of Fertilizers

Total Production & Purchase of Fertilizers = 19.58 LMT (CPLY 14.73 LMT)

## ● Urea

10.16 LMT  
(CPLY 8.91 LMT)

## ● Bio Fertilizers & Bentonite Sulphure

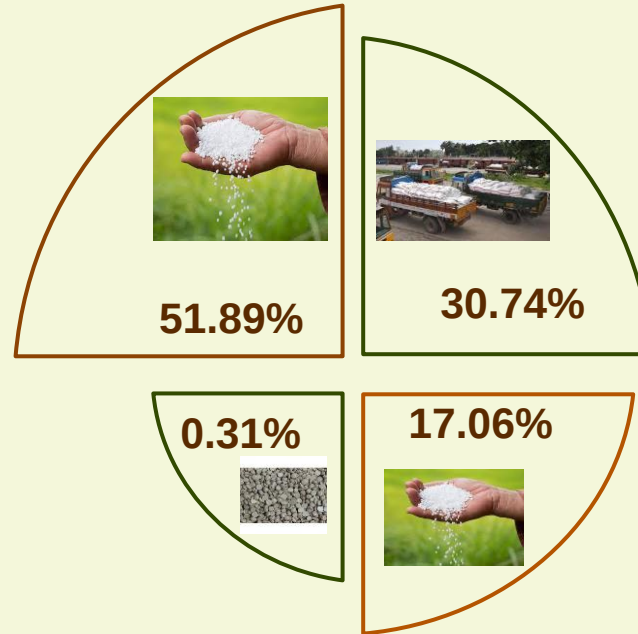
0.06 LMT  
(CPLY 0.04 LMT)

## Traded Fertilizers (Imported & Indigenous)

6.02 LMT  
(CPLY 2.80 LMT)

## Imported Urea & Urea RFCL

3.34 LMT  
(CPLY 2.98 LMT)



# FINANCE COST

Rs. Crore

## Qtr. Dec 22

## Qtr. Dec 21

|                                   |       |     |       |                                   |
|-----------------------------------|-------|-----|-------|-----------------------------------|
| Interest on Long Term Loans       | 13.11 | A   | 9.45  | Interest on Long Term Loans       |
| Interest on Working Capital Loans | 81.00 | B   | 24.28 | Interest on Working Capital Loans |
| Total Finance Cost                | 94.11 | A+B | 33.73 | Total Finance Cost                |

# UREA PRODUCTION

Lakh MT

| Units        | Oct-Dec 22   | Oct-Dec 21  | Inc./<br>(Dec.) |
|--------------|--------------|-------------|-----------------|
| Nangal       | 1.48         | 1.47        | 0.01            |
| Panipat      | 1.49         | 0.95        | 0.54            |
| Bathinda     | 1.38         | 1.50        | (0.12)          |
| Vijaipur I   | 2.77         | 2.57        | 0.20            |
| Vijaipur II  | 3.04         | 2.42        | 0.62            |
| <b>Total</b> | <b>10.16</b> | <b>8.91</b> | <b>1.25</b>     |

# Plant-wise On Stream Days

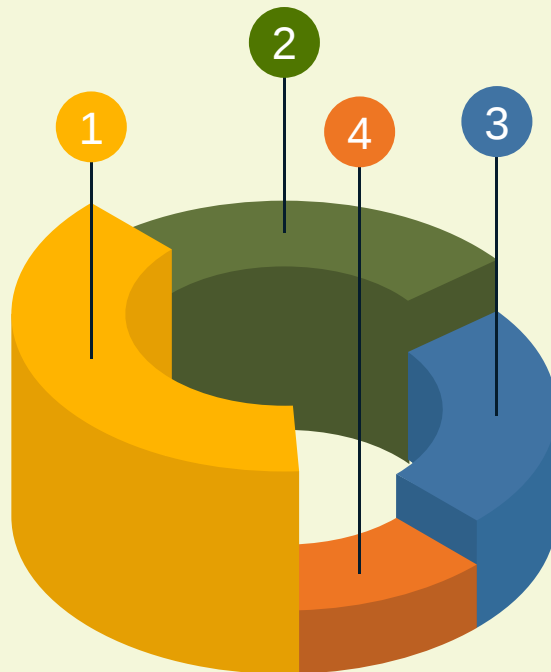
| Units       | Oct-Dec 22 | Oct-Dec 21 | Inc./<br>(Dec.) |
|-------------|------------|------------|-----------------|
| Nangal      | 90         | 90         | -               |
| Panipat     | 89         | 58         | 31              |
| Bathinda    | 84         | 90         | (6)             |
| Vijaipur I  | 90         | 86         | 4               |
| Vijaipur II | 90         | 76         | 14              |

# ZONE WISE SALE OF UREA

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

**1**  
**CHANDIGARH ZONE**  
5.84 LMT  
(CPLY 4.75 LMT)

**2**  
**BHOPAL ZONE**  
4.51 LMT  
(CPLY 3.82 LMT)



**3**  
**LUCKNOW ZONE**  
1.57 LMT  
(CPLY 1.17 LMT)

**4**  
**HYDERABAD ZONE**  
1.17 LMT  
(CPLY 1.44 LMT)



# SEGMENT RESULTS

# SEGMENT RESULTS

Rs. Crore

| Particulars                                               | Nine Months ended<br>Dec 22 | Nine Months Ended<br>Dec 21 |
|-----------------------------------------------------------|-----------------------------|-----------------------------|
| <b>Segment Revenue</b>                                    |                             |                             |
| Own Fertilizers (Urea, BS and Bio-fertilizers)            | 15283.97<br>65.46%          | 7243.12<br>63.45%           |
| Fertilizer Trading                                        | 7241.85<br>31.02%           | 3648.04<br>31.96%           |
| Other Products and Services                               | 822.86<br>3.52%             | 523.64<br>4.59%             |
| <b>Total</b>                                              | <b>23348.68</b>             | <b>11414.80</b>             |
| <b>Segment Results</b>                                    |                             |                             |
| Own Fertilizers (Urea, BS and Bio-fertilizers)            | 827.71<br>66.73%            | (294.73)<br>(137.49%)       |
| Fertilizer Trading                                        | 140.78<br>11.35%            | 377.26<br>175.99%           |
| Other Products and Services                               | 271.82<br>21.92%            | 131.83<br>61.50%            |
| <b>Total</b>                                              | <b>1240.31</b>              | <b>214.36</b>               |
| Less : Finance expenses                                   | 218.01                      | 94.87                       |
| Less : un-allocable expenses (net of un-allocable income) | 53.16                       | 38.32                       |
| <b>Profit before tax (PBT)</b>                            | <b>969.14</b>               | <b>81.17</b>                |



# CONSOLIDATED ACCOUNTS

# CONSOLIDATED ACCOUNTS FOR THE NINE MONTHS ENDED DEC-2022

Rs. Crore

| Particulars                                                                     | STANDALONE               |                          | CONSOLIDATED             |                          |
|---------------------------------------------------------------------------------|--------------------------|--------------------------|--------------------------|--------------------------|
|                                                                                 | Nine Months Ended Dec 22 | Nine Months Ended Dec 21 | Nine Months Ended Dec 22 | Nine Months Ended Dec 21 |
| <b>Revenue from operations</b>                                                  | 23348.68                 | 11414.80                 | 23348.68                 | 11414.80                 |
| <b>Total Expenses</b>                                                           | 22210.15                 | 11257.98                 | 22210.15                 | 11257.98                 |
| Profit/(Loss) from operations before other income, finance cost                 | 1138.53                  | 156.82                   | 1138.53                  | 156.82                   |
| Other Income                                                                    | 48.62                    | 19.22                    | 48.62                    | 19.22                    |
| <b>Profit/ (Loss) from operations before finance costs</b>                      | <b>1187.15</b>           | <b>176.04</b>            | <b>1187.15</b>           | <b>176.04</b>            |
| Finance costs                                                                   | 218.01                   | 94.87                    | 218.01                   | 94.87                    |
| <b>Profit/ (Loss) before tax</b>                                                | <b>969.14</b>            | <b>81.17</b>             | <b>969.14</b>            | <b>81.17</b>             |
| Share of Profit / (Loss ) from Joint Ventures accounted for using Equity Method | -                        | -                        | (30.69)                  | (161.10)                 |
| <b>Profit/ (Loss) before tax including Joint Venture</b>                        | <b>969.14</b>            | <b>81.17</b>             | <b>938.45</b>            | <b>(79.93)</b>           |
| Tax Expense                                                                     | 244.17                   | 21.14                    | 244.17                   | 21.14                    |
| <b>Net Profit/ (Loss) from ordinary activities after tax</b>                    | <b>724.97</b>            | <b>60.03</b>             | <b>694.28</b>            | <b>(101.07)</b>          |
| Other Comprehensive Income                                                      | 3.49                     | 0.04                     | 3.49                     | 0.04                     |
| <b>Total Comprehensive Income</b>                                               | <b>728.46</b>            | <b>60.07</b>             | <b>697.77</b>            | <b>(101.03)</b>          |



# THANK YOU