



# FINANCIAL PERFORMANCE

FOR THE QUARTER/HALF YEAR ENDED SEPTEMBER 2022



## BRIEF OVERVIEW

- ❖ Incorporated on 23<sup>rd</sup> 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

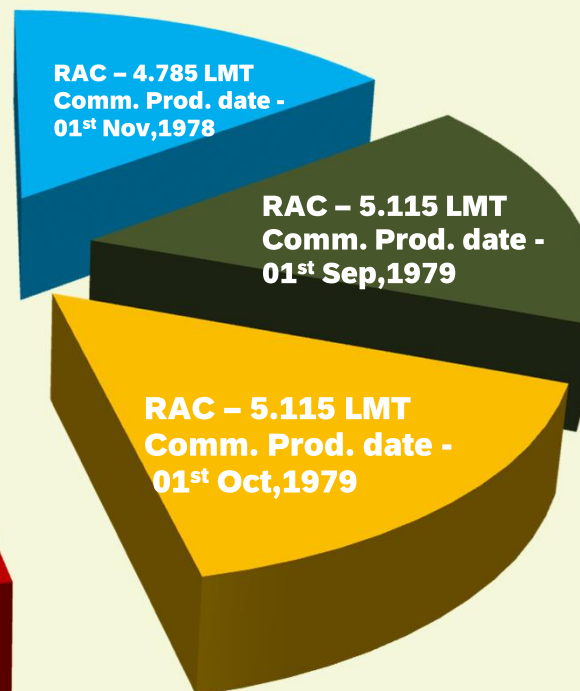
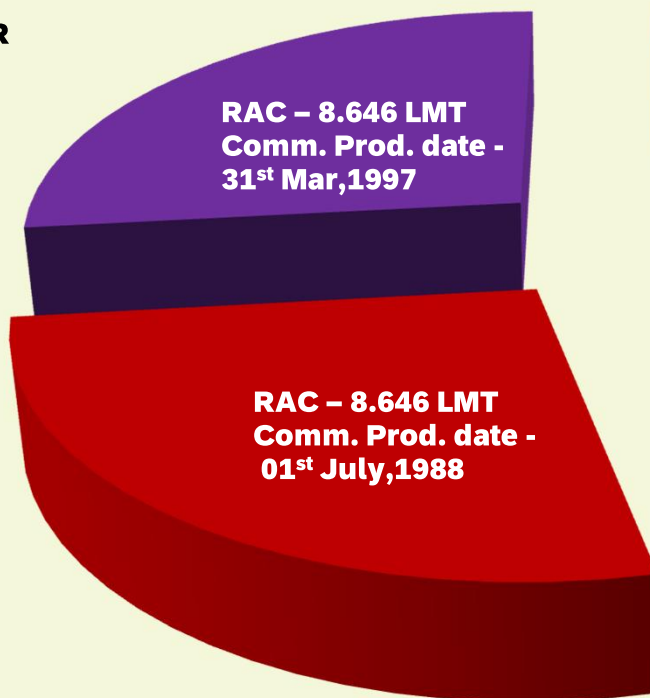
■ Nangal → 1 X 20 MW (Gas)

■ Panipat → 1 X 20 MW (Gas)

■ Bathinda → 1 X 20 MW (Gas)

■ Vijaipur-I → 3 X 17 MW (Gas)

■ Vijaipur-II



RAC = Re-Assessed Capacity

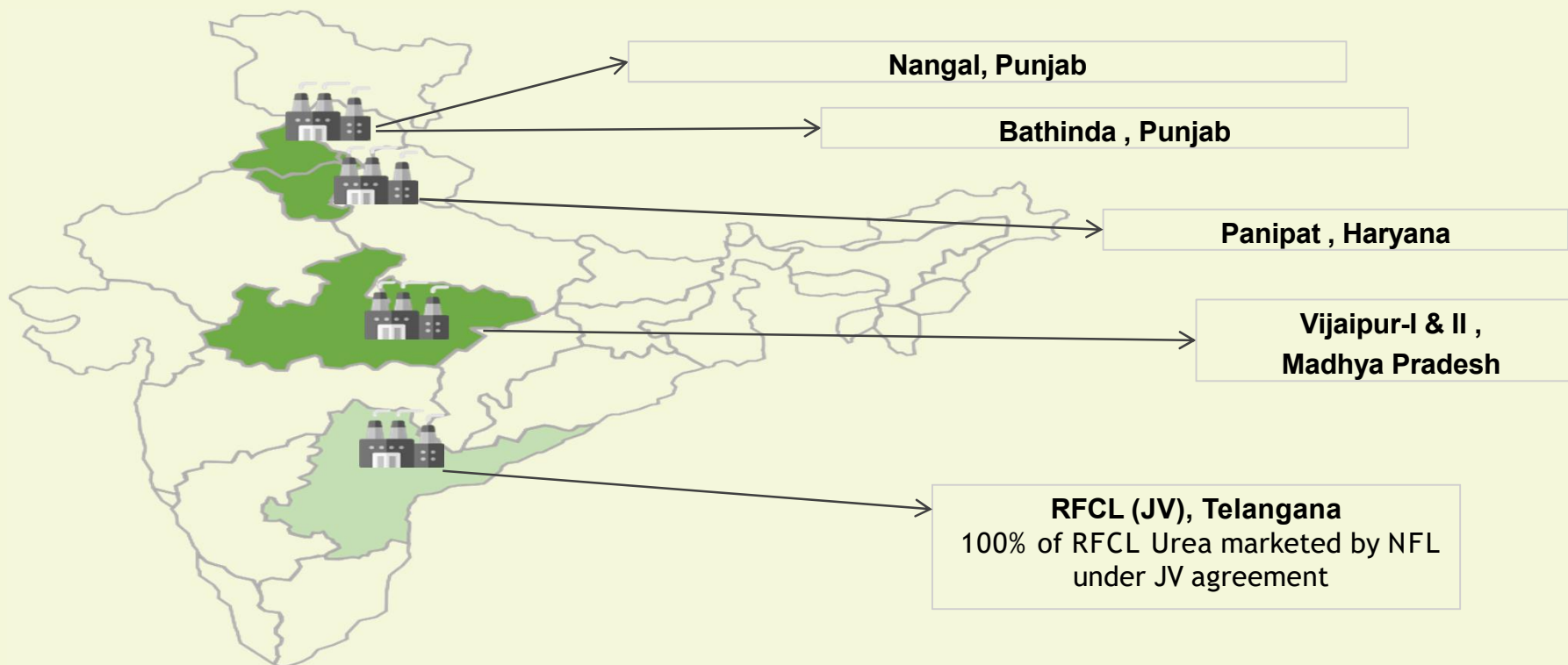


## OTHER MANUFACTURING ACTIVITIES

| S. No.                              | Products                           | Located in  | No. of streams | Annual Capacity of each stream (MT) |
|-------------------------------------|------------------------------------|-------------|----------------|-------------------------------------|
| <b>Industrial Products</b>          |                                    |             |                |                                     |
| 1.                                  | Nitric acid                        | Nangal      | 2              | 91410                               |
| 2.                                  | Ammonium Nitrate                   | Nangal      | 1              | 118800                              |
| 3.                                  | Sodium Nitrate                     | Nangal      | 1              | 1980                                |
| 4.                                  | Sodium Nitrite                     | Nangal      | 1              | 2970                                |
| <b>Fertilizers &amp; Seeds</b>      |                                    |             |                |                                     |
| 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.



# 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>  |
| <b>Capacity utilization<br/>w.r.t. RAC (urea %)</b> | <b>117.94</b> | <b>119.46</b> | <b>115.35</b> | <b>117.59</b> | <b>109.06</b> |

LMT= Lakhs Metric Ton

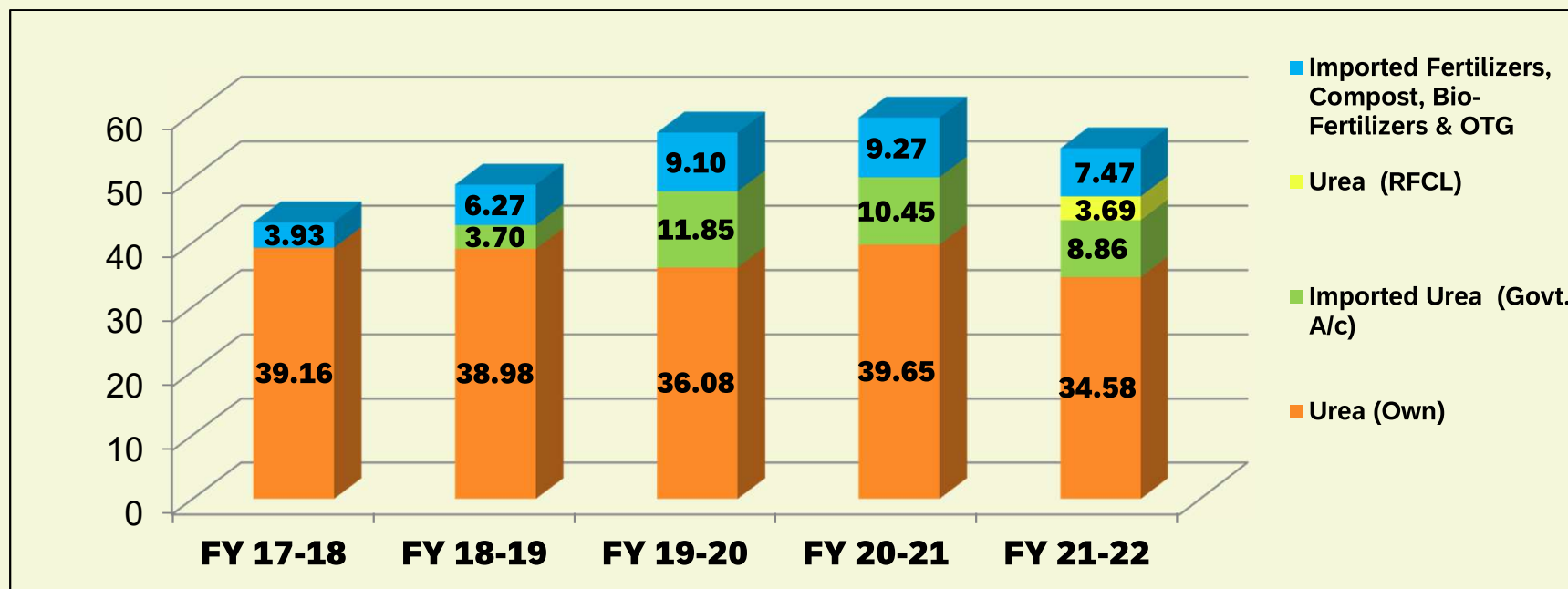


## ON STREAM DAYS (No. of Days)

| 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 5.34 % during 5 years.**



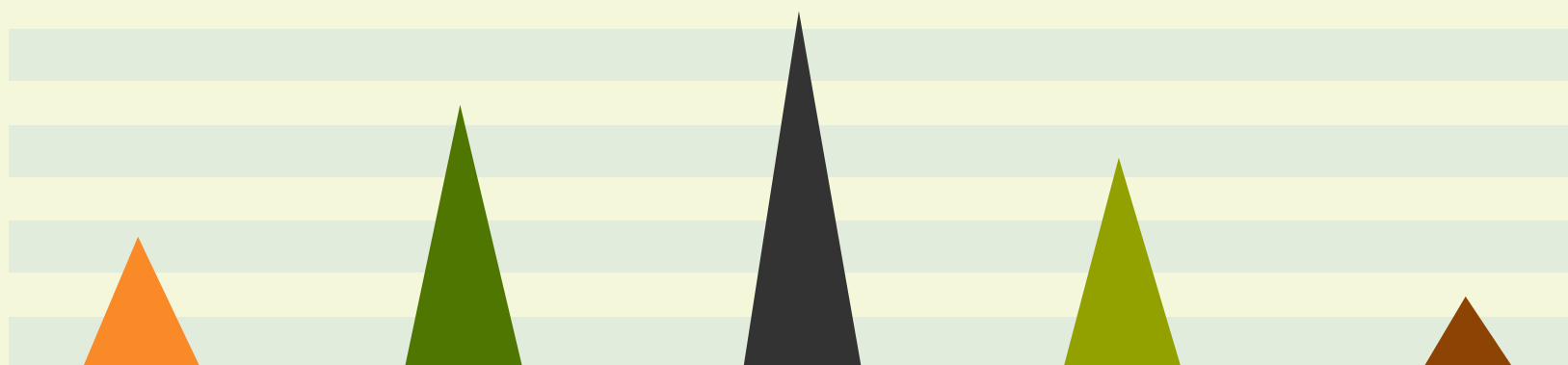
## FINANCIAL PERFORMANCE AT A GLANCE

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**

₹ 189.57 Crore

**FY 18-19**

₹ 316.36 Crore

**FY 19-20**

₹ 405.48 Crore

**FY 20-21**

₹ 291.23 Crore

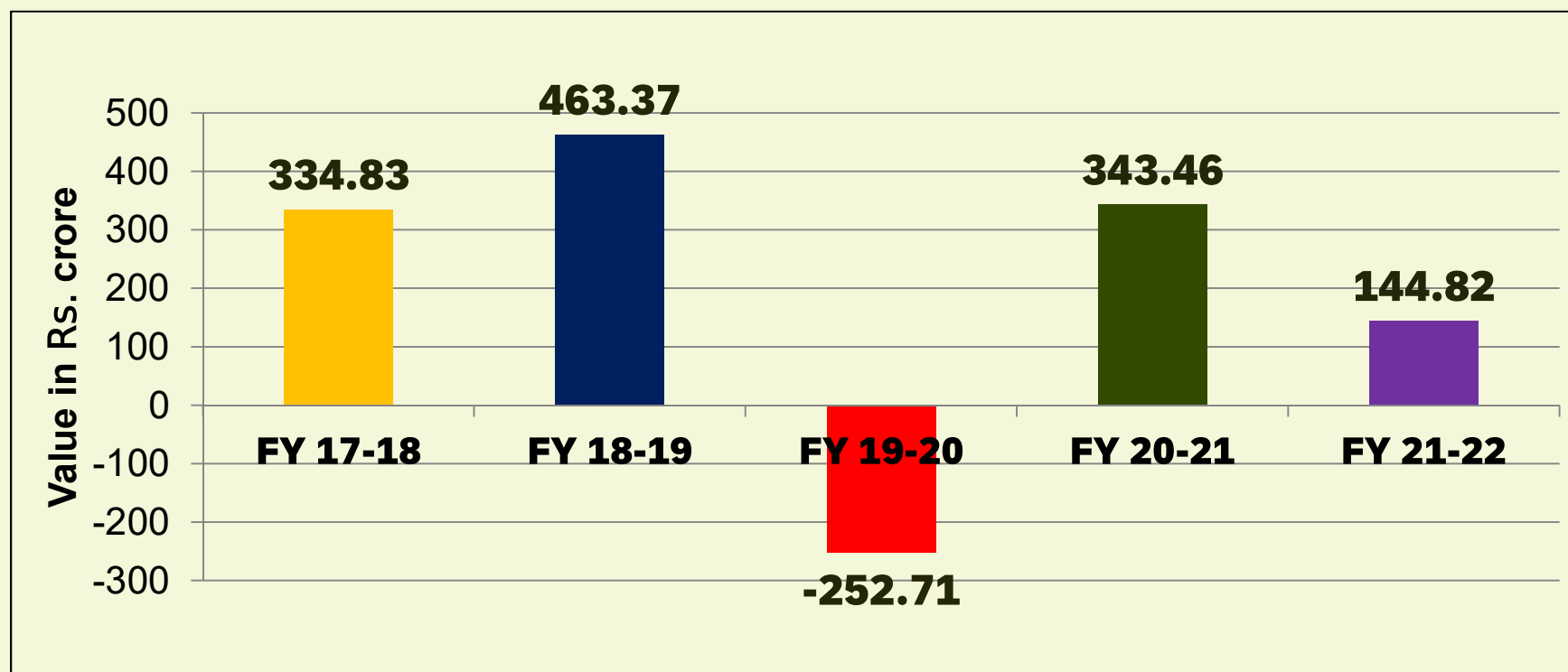
**FY 21-22**

₹ 132.96 Crore



# Profit Before Tax (PBT)

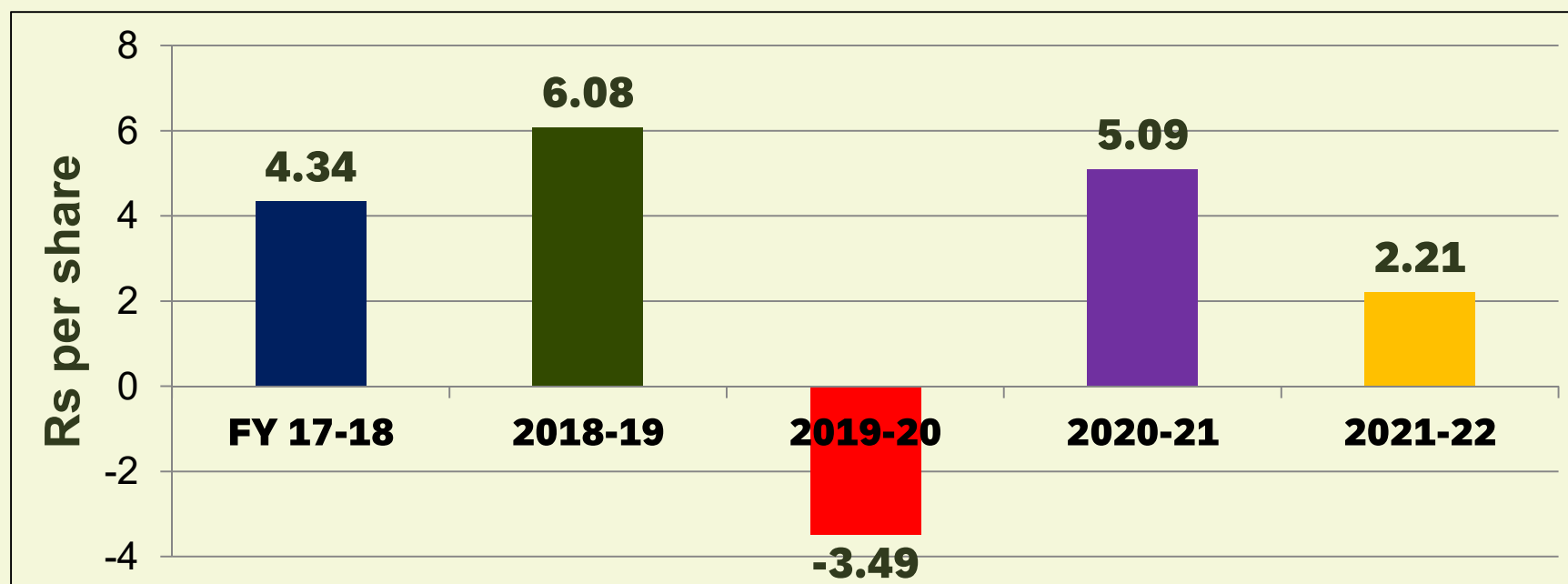
(Rs. crore)





# Earning Per Share (EPS)

(Rs. / Share)





# **PERFORMANCE FOR THE HALF YEAR ENDED SEPTEMBER-2022**



## PERFORMANCE HIGHLIGHTS

LMT

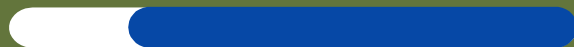
| Particulars                                                            | HY Ended Sept 22 | HY Ended Sept 21 | Change (%) |
|------------------------------------------------------------------------|------------------|------------------|------------|
| Production of Urea(LMT)                       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



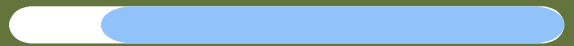
# FINANCIAL PERFORMANCE

Rs. Crore

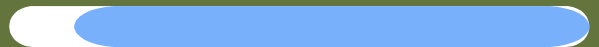
**HY ended Sept 2022**



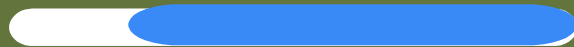
13211.34



465.43



182.81



136.35

**Total Revenue  
from Operations**

**EBITDA**

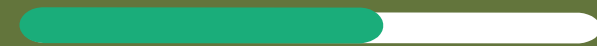
**PBT**

**PAT**

**HY ended Sept 2021**



6323.09



276.70



69.62



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)



0.36%

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

3.69 LMT  
(CPLY 3.15 LMT)



11.98%



63.31%

- **Own Urea**

19.50 LMT  
(CPLY 17.19 LMT)

- **Imported Urea &  
Urea RFCL**

7.50 LMT  
(CPLY 4.23 LMT)



24.35%



# 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)**



**0.35%**

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

**4.84 LMT**  
**(CPLY 4.02 LMT)**



**15.42%**



**60.93%**

- **Urea**

**19.12 LMT**  
**(CPLY 17.19 LMT)**

- **Imported Urea &  
Urea RFCL**

**7.31 LMT**  
**(CPLY 5.04 LMT)**



**23.30%**



# FINANCE COST

Rs. Crore

## HY ended Sept 22

## HY ended Sept 21

Interest on Long Term Loans

26.62

A

14.09

Interest on Long Term Loans

Interest on Working Capital  
Loans

97.28

B

47.05

Interest on Working Capital  
Loans

Total Finance Cost

123.90

A+B

61.14

Total Finance Cost



## UREA PRODUCTION

Lakh MT

| Units        | Apr-Sept 22  | Apr-Sept 21  | Inc./<br>(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            |
| <b>Total</b> | <b>19.12</b> | <b>17.19</b> | <b>1.93</b>     |



## Plant-wise On Stream Days

| Units       | Apr-Sept 22 | Apr-Sept 21 | Inc./<br>(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

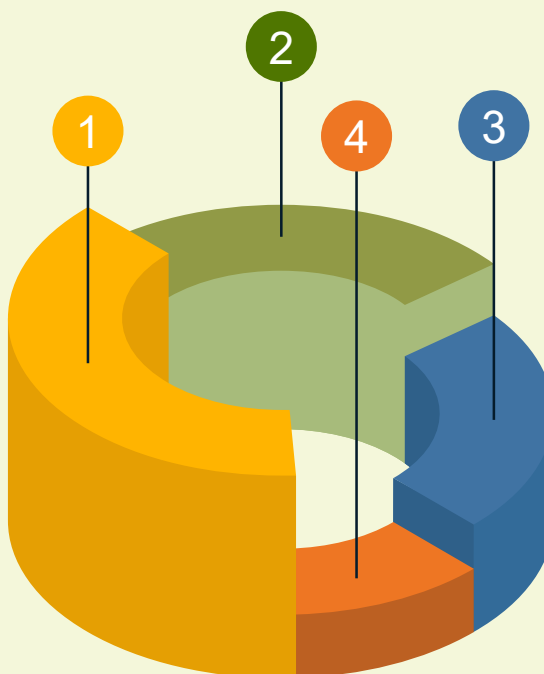
(incl. Imported Urea on Govt. Account and RFCL Urea )

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<br>incl. Urea imported on Govt. A/c.<br>& RFCL Urea | 13.82        | 11.75        | 18         |
| Imported Fertilizers                                                   | 1.24         | 2.12         | (42)       |
| Sale of Compost, Bentonite<br>Sulphur, Bio-Fertilizers & SSP           | 0.16         | 0.18         | (11)       |
| Sale of All Fertilizers                                                | 15.22        | 14.05        | 8          |

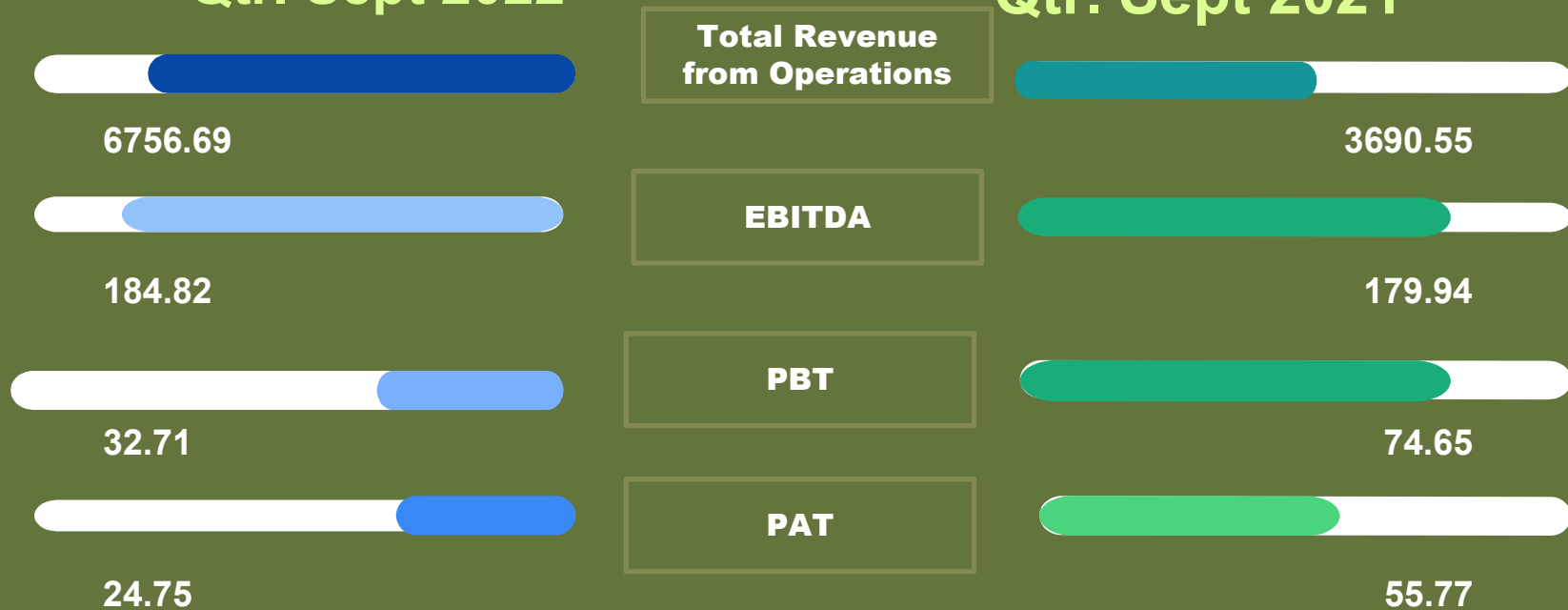


# FINANCIAL PERFORMANCE

Rs. Crore

Qtr. Sept 2022

Qtr. Sept 2021





# Sale of Fertilizers

Total Sale of Fertilizers = 15.22 LMT

- **Bio Fertilizers & Bentonite Sulphur**

**0.05 LMT**  
**(CPLY 0.07 LMT)**



**0.33%**

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

**1.35 LMT**  
**(CPLY 2.23 LMT)**



**8.87%**



**66.49%**

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

- **Imported Urea &  
Urea RFCL**

**3.70 LMT**  
**(CPLY 3.61 LMT)**



**24.31%**



# Production & Purchase of Fertilizers

Total Production & Purchase of Fertilizers = 16.94 LMT

- Bio Fertilizers & Bentonite Sulphur

0.05 LMT  
(CPLY 0.05 LMT)



0.30%

- Traded Fertilizers  
(Imported & Indigenous)

3.85 LMT  
(CPLY 1.82 LMT)



22.72%



57.91%

Urea

9.81 LMT  
(CPLY 7.97 LMT)

Imported Urea &  
Urea RFCL

3.23 LMT  
(CPLY 3.03 LMT)



19.07%



# 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./<br>(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            |
| <b>Total</b> | <b>9.81</b>  | <b>7.97</b>  | <b>1.84</b>     |



## Plant-wise On Stream Days

| Units       | July-Sept 22 | July-Sept 21 | Inc./<br>(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

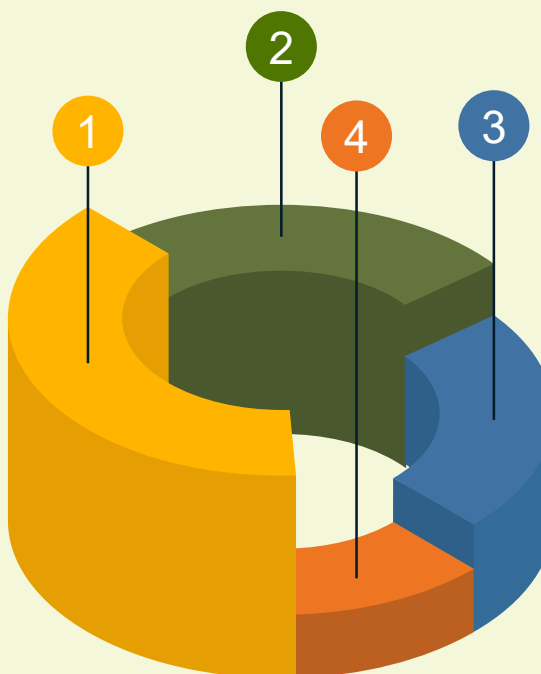
(incl. Imported Urea on Govt. Account and RFCL Urea )

1  
**CHANDIGARH ZONE**  
4.57 LMT  
(CPLY 4.28 LMT)

2  
**HYDERABAD ZONE**  
3.42 LMT  
(CPLY 1.65 LMT)

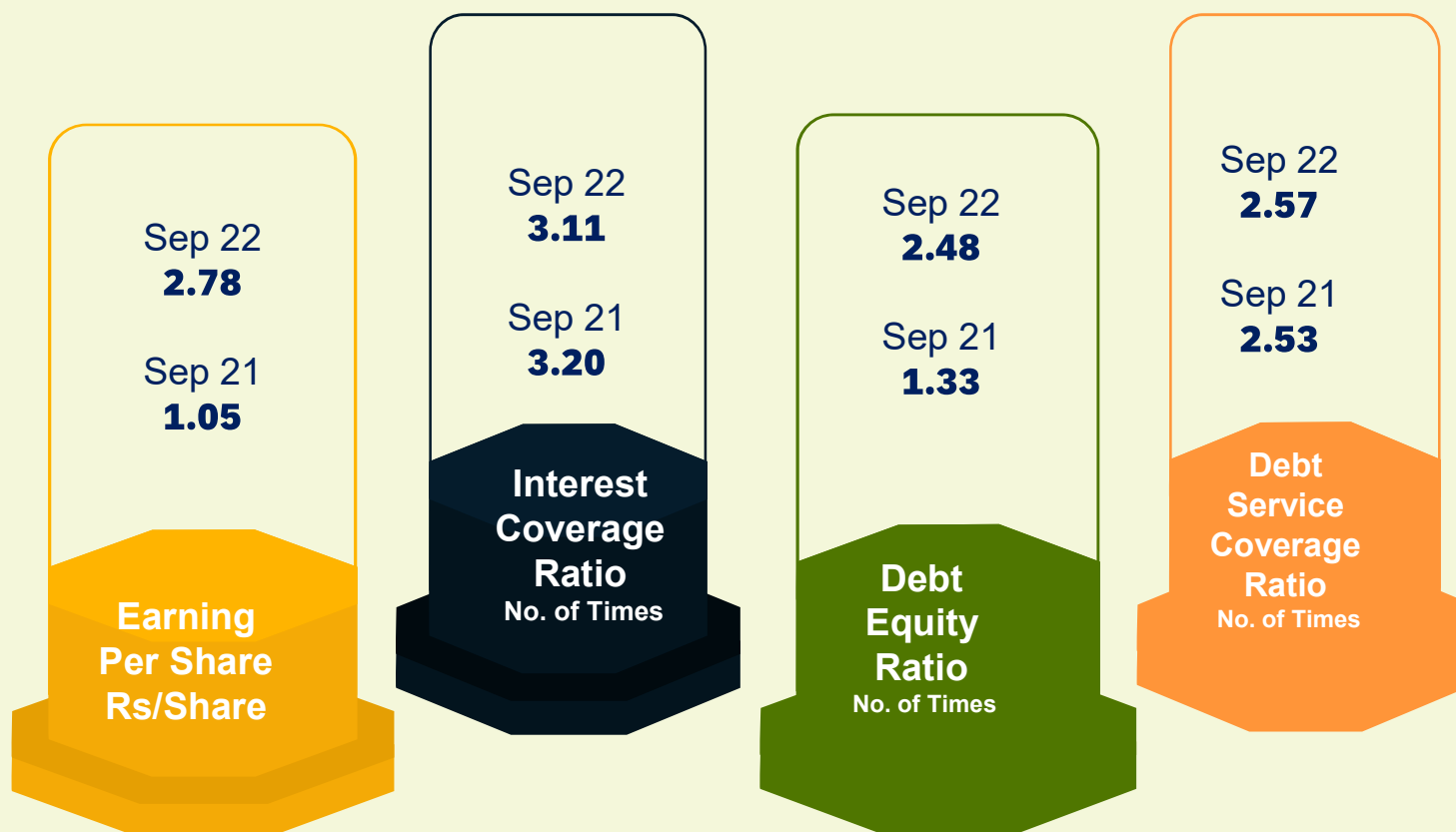
3  
**BHOPAL ZONE**  
3.17 LMT  
(CPLY 3.08 LMT)

4  
**LUCKNOW ZONE**  
2.66 LMT  
(CPLY 2.74 LMT)





# KEY FINANCIAL RATIOS





## SEGMENT RESULTS

Rs. Crore

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



# 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      |
| <b>Revenue from operations</b>                                                  | 13211.34      | 6323.09       | 13211.34      | 6323.09        |
| <b>Total Expenses</b>                                                           | 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          |
| <b>Profit/ (Loss) from operations before finance costs</b>                      | <b>306.71</b> | <b>130.76</b> | <b>306.71</b> | <b>130.76</b>  |
| Finance costs                                                                   | 123.90        | 61.14         | 123.90        | 61.14          |
| <b>Profit/ (Loss) before tax</b>                                                | <b>182.81</b> | <b>69.62</b>  | <b>182.81</b> | <b>69.62</b>   |
| Share of Profit / (Loss ) from Joint Ventures accounted for using Equity Method | -             | -             | 3.90          | (129.38)       |
| <b>Profit/ (Loss) before tax including Joint Venture</b>                        | <b>182.81</b> | <b>69.62</b>  | <b>186.71</b> | <b>(59.76)</b> |
| Tax Expense                                                                     | 46.46         | 18.23         | 46.46         | 18.23          |
| <b>Net Profit/ (Loss) from ordinary activities after tax</b>                    | <b>136.35</b> | <b>51.39</b>  | <b>140.25</b> | <b>(77.99)</b> |
| Other Comprehensive Income                                                      | 2.32          | 0.03          | 2.32          | 0.03           |
| <b>Total Comprehensive Income</b>                                               | <b>138.67</b> | <b>51.42</b>  | <b>142.57</b> | <b>(77.96)</b> |



## 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   |
| <b>Revenue from operations</b>                                                  | 6756.69       | 3690.55       | 6756.69       | 3690.55       |
| <b>Total Expenses</b>                                                           | 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         |
| <b>Profit/ (Loss) from operations before finance costs</b>                      | <b>105.41</b> | <b>108.32</b> | <b>105.41</b> | <b>108.32</b> |
| Finance costs                                                                   | 72.70         | 33.67         | 72.70         | 33.67         |
| <b>Profit/ (Loss) before tax</b>                                                | <b>32.71</b>  | <b>74.65</b>  | <b>32.71</b>  | <b>74.65</b>  |
| Share of Profit / (Loss ) from Joint Ventures accounted for using Equity Method | -             | -             | (9.96)        | (39.43)       |
| <b>Profit/ (Loss) before tax including Joint Venture</b>                        | <b>32.71</b>  | <b>74.65</b>  | <b>22.75</b>  | <b>35.22</b>  |
| Tax Expense                                                                     | 7.96          | 18.88         | 7.96          | 18.88         |
| <b>Net Profit/ (Loss) from ordinary activities after tax</b>                    | <b>24.75</b>  | <b>55.77</b>  | <b>14.79</b>  | <b>16.34</b>  |
| Other Comprehensive Income                                                      | 1.15          | 0.02          | 1.15          | 0.02          |
| <b>Total Comprehensive Income</b>                                               | <b>25.90</b>  | <b>55.79</b>  | <b>15.94</b>  | <b>16.36</b>  |



# THANK YOU