

UNAUDITED FINANCIAL RESULTS FOR THE THREE MONTHS ENDED
30TH JUNE, 2009

(Rs. in Lacs)

Sr. No	Particulars	For Three Months Ended		For the Accounting Year Ended
		30-06-2009 (Unaudited)	30-06-2008 (Unaudited)	31-03-2009 (Audited)
1	(a) Net Sales/Income from Operations (b) Other Operating Income	57,572 0	53,783 0	292,006 0
2	Expenditure (a) (Increase)/ Decrease in stock in trade and Work in Progress (b) Consumption of raw materials (c) Power, fuel & other utilities (d) Purchase of traded goods (e) Employees' cost (f) Depreciation (g) Other expenditure (h) Total	4,147 24,008 9,366 91 5,000 2,852 6,873 52,337	190 20,068 6,760 5,374 5,638 2,803 11,049 51,882	(363) 123,606 37,632 30,641 22,131 11,973 34,857 260,477
3	Profit from Operations before Other Income, Interest & Exceptional Items (1-2)	5,235	1,901	31,529
4	Other Income	1,826	2,875	6,534
5	Profit before Interest & Exceptional Items (3+4)	7,061	4,776	38,063
6	Interest	645	398	2,692
7	Profit after Interest but before Exceptional Items (5-6)	6,416	4,378	35,371
8	Exceptional Items	0	0	0
9	Profit (+)/ Loss (-) from ordinary activities before tax (7+8)	6,416	4,378	35,371
10	Tax Expenses	2,241	1,551	12,619
11	Net Profit (+)/ Loss (-) from ordinary activities after tax (9-10)	4,175	2,827	22,752
12	Extraordinary Items (Net of tax expenses Rs. Nil)	0	0	0
13	Net Profit (+)/ Loss (-) for the Period (11-12)	4,175	2,827	22,752
14	Paid up equity share capital (Face value of Rs.10/- per Equity share)	15,542	15,542	15,542
15	Reserves excluding Revaluation Reserves	--	--	185,868
16	Earnings per share (EPS) (a) Basic and Diluted EPS before extraordinary items (Rs.) (b) Basic and Diluted EPS after extraordinary items (Rs.)	2.69 2.69	1.82 1.82	14.64 14.64

17	Public Shareholding - Number of shares - Percentage of shareholding	91,412,070 58.82%	91,412,070 58.82%	91,412,070 58.82%
18	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)	- - - 64,006,713 100.00% 41.18%	- - - 64,006,713 100.00%	- - - 64,006,713 100.00% 41.18%

Notes:

1. A limited review of the results for April-June, 2009 has been carried out by the Auditors of the Company.
2. There was no investor complaint pending at the beginning of the quarter. During the quarter, 198 complaints were received and duly attended & resolved and no complaint was pending at the close of the quarter.
3. The above results were reviewed by the Audit Committee and taken on record and approved by the Board of Directors at their meetings held on 28-07-2009.
4. The Company has tied up with the banks the term loan of Rs. 2,001.11 crore for the new projects of Rs. 2,858.73 crore under implementation.
5. The Company has received allotment of 282 hectares of land at Dahej GIDC for its new projects.

For and on behalf of the Board of Directors,

Place : Gandhinagar
Date : 28-07-2009

Guruprasad Mohapatra
Managing Director

SEGMENTWISE REVENUE, RESULTS AND CAPITAL EMPLOYED*(Rs. in Lacs)*

Sr. No	Particulars	For Three Months Ended		For the Accounting Year Ended
		30-06-2009 (Unaudited)	30-06-2008 (Unaudited)	31-03-2009 (Audited)
1	Segment Revenue :			
	A. Fertilizers	34,251	28,198	179,273
	B. Chemicals	22,754	24,837	108,852
	C. Others	567	748	3,881
	Total	57,572	53,783	292,006
	Less: Inter Segment Revenue	0	0	0
	Net Sales/ Income from Operations	57,572	53,783	292,006
2	Segment Results :			
	[Profit/ (Loss) before Tax & Interest from each segment]			
	A. Fertilizers	364	(1,087)	4,581
	B. Chemicals	5,815	4,807	30,622
	C. Others	296	943	1,129
	Total	6,475	4,663	36,332
	Less: (i) Interest	645	398	2,692
	(ii) Other Unallocable Expenditure	592	1,454	1,669
	(iii) Unallocable Income	(1,178)	(1,567)	(3,400)
	Total Profit Before Tax	6,416	4,378	35,371
3	Capital Employed :			
	(Segment Assets - Segment Liabilities)			
	A. Fertilizers	72,214	76,047	92,396
	B. Chemicals	130,304	97,161	107,945
	C. Others	3,390	3,700	3,722
	D. Unallocated assets/(liabilities) (net)	(322)	10,489	(2,651)
	Total	205,586	187,397	201,412

For and on behalf of the Board of Directors,Place : Gandhinagar
Date : 28-07-2009**Guruprasad Mohapatra**
Managing Director