PUBLIC ANNOUNCEMENT FOR THE SHAREHOLDERS OF

NAGARJUNA OIL REFINERY LIMITED

(Registration no: U23200AP2010PLC071242)

(A public limited company incorporated on November 16, 2010 under the provisions of the Companies Act, 1956)

Registered Office: D.No.8-2-248, Nagarjuna Hills, Punjagutta, Hyderabad - 500082.

Phone: +91-40-23357200 / 204; Fax: +91 40 23350247; Email: tvamsikrishna@nagarjunagroup.com; Website: www.norl.co.in

STATUTORY ADVERTISEMENT ISSUED IN COMPLIANCE OF CIRCULAR NO. SEBI/CFD/SCRR/01/2009/03/09 DATED SEPTEMBER 3, 2009 PURSUANT TO THE GRANT OF PERMISSION BY SECURITIES AND EXCHANGE BOARD OF INDIA (SEBI) VIDE THEIR LETTER DATED FEBRUARY 29, 2012 FOR THE RELAXATION OF THE RULE 19(2)(b) OF THE SECURITIES CONTRACTS (REGULATION) RULES, 1957.

A) ABOUT THE SCHEME OF ARRANGEMENT

Nagarjuna Fertilizers and Chemicals Limited (Erstwhile NFCL), the flagship company of the Nagarjuna Group was incorporated on 28th January 1976 at Hyderabad. Erstwhile NFCL is primarily in the manufacture and sale of Urea and Micro Irrigation systems and marketing of other fertilizers and allied products, research & development, besides the oil refining business. The equity shares of the Company are listed at BSE and NSE w.e.f June 20, 1991 and March 15, 1995 respectively

On July 30, 2011, Erstwhile NFCL entered into a Composite Scheme of Arrangement and Amalgamation between iKisan Limited (iKisan) and Kakinada Fertilizers Limited (KFL) and Nagarjuna Oil Refinery Limited (NORL) whereby Erstwhile NFCL demerged its oil refining business in NORL. The residual business of Erstwhile NFCL was merged in its wholly owned subsidiary viz., KFL along with a group company iKisan.

B) DETAILS OF CHANGE OF NAME AND/OR OBJECTS CLAUSE

Change of Name of the company: Company was incorporated in the name of "Nagarjuna Oil Refinery Limited" and has not been changed its name and objects since incorporation.

Objects of the company as detailed here under:

- 1. To purchase or otherwise acquire, manufacture, refine, treat, reduce, distill, smelt, store, hold, transport, use experiment with, prospect for, mine, bore, extract, market, distribute, exchange, supply, sell or otherwise dispose of, import, export, and trade or generally deal in all kinds of petroleum, petroleum products and petrochemicals including all varieties of plastics, oil field chemicals, oil, gas and other volatile substances, asphalt, ozokerite, sulphur, clays, bitumen, bituminous substances, carbon, carbon black, hydro carbon and mineral substances, butylenes, propylenes, ethylenes, liquified petroleum gases, aromatic hydrocarbons lubricating oils and waxes, butadiene, phosphates, nitrates, coal ores, minerals and in general subsoil products and subsurface deposits of every nature and description and the products or the by-products, which may be derived, produced, prepared, developed, compounded, made or manufactured therefrom and substances obtained by mixing any of the foregoing with other substances.
- 2. To carry on the business of extraction of oil by mechanical, electrical and/or chemical means, from all or any of the following kinds and/or types of commodities, viz., ricebran, all types of oil cakes and all kinds of oil bearing seeds and nuts.
- 3. To render professional and Technical Consultancy and advice any individual, Firm, Company, Government or Statutory Undertaking or Corporation or any other body carrying on any business whatsoever in the fields of Design and Engineering, Research and Development, Business, Industrial and General Management relating to Petro-Chemical Industries.
- 4. To sink wells and shafts, lay down pipes, construct, maintain and improve any tramways, telegraph and telephone lines, wharves, piers, docks, canals, reservoirs, water courses, ware houses, sheds and other buildings and works connected directly or indirectly to advance the interests of the Company and to pay or contribute to the expenses of constructing, maintaining and improving any such works.
- 5. To construct, execute, carryout, equip, improve, work, purchase or otherwise acquire, lease, develop, administer manage or control in India or elsewhere works and conveniences of all kinds which expression in the Memorandum includes mines, benefications, mineral dressing, concentration and refining plants, quarries, barrages, dams, sluices, locks, embankments, moles, breakwaters, docks, quays, harbours, piers, wharves, canals, tanks, bridges acqueducts, reservoirs, irrigations, reclamation, improvement, river-works of all kinds, railways, ropeways, tramways, roads, sewage, drainage, sanitary, paving, water, gas, electric light, telephone, telegraphic and wireless network, all types of power generating stations including thermal, hydel and wind energy and transmission and distribution of such energy.

C) CAPITAL STRUCTURE PRE AND POST SCHEME OF ARRANGEMENT

The authorized, issued, subscribed and paid-up share capital of NORL: Pre Scheme

Authorized Capital	Aggregate Nominal Value (Rs. in lacs)
50,000 Equity Shares of Rs. 10/- each	5.00
Total	5.00
Issued, subscribed and paid up	
50,000 Equity Shares of Rs. 10/- each	5.00
Total	5.00

The share capital of the Company - Post Scheme

Authorized Capital	Aggregate Nominal Value (Rs. In lacs)
50,00,00,000 Equity Shares of Re. 1/- each	5,000.00
Total	5,000.00
Issued, Subscribed and Paid up Capital	
42,81,81,821 Equity Shares of Re.1/- each	4,281.81
Total	4,281.81

D) Share Holding Pattern of the company as on December 31, 2011 : Nagarjuna Oil Refinery Limited Name of the Company

INAME OF THE COMPANY	. Nagarjuna on m	inici y Linnicu	
Scrip Code, Name of the scrip			ares are unlised as on the date ares are unlised as on the date
Class of Security	: Equity		
Quarter ended	: December 2011		
Partly paid-up shares :-	No. of partly paid-up shares	As a % of total no. of partly paid-up shares	As a % of total no. of shares of the company
Held by promoter/promoter group	-Nil-		•
Held by public	-Nil-		
Total	-Nil-		
Outstanding convertible securities:-	No. of outstanding securities	As a % of total no. of of outstanding convertible securities	As a % of total no. of shares of the company, assuming full conversion of the convertible securities
Held by promoter/promoter group	-Nil-		
Held by public	-Nil-		
Total	-Nil-		
Warrants:-	No. of warrants	As a % of total no. of warrants	As a % of total no. of shares of the company, assuming full conversion of warrants
Held by promoter/promoter group	-Nil-		
Held by public	-Nil-		
Total	-Nil-		
Total paid-up capital of the company, assuming full conversion of warrants and convertible securities	-Nil-	-Nil-	-Nil-

"(I)(a) Statement showing Shareholding Pattern

Cate- gory code	Category of shareholder	Num- ber of share- holders	Total number of shares	nber shares hares held in demateria-		areholding centage of umber of ares	Shares pledged or otherwise encumbered	
				lized form	As a percen- tage of (A+B)1	As a percen- tage of (A+B+C)	Number of shares	As a percentage (IX)= (VIII)/(IV)
(I)	(II)	(III)	(IV)	(V)	(VI)	(VII)	(VIII)	*100
(A)	Promoter and Promoter Group2		, ,				-	-
(1)	Indian						-	-
(a)	Individuals/ Hindu Undivided Family	-	-	-	-	-		
(b)	Central Government/ State Government(s)	2	_,,,			6.88%		
(c)	Bodies Corporate	4	12,23,06,139	12,23,06,139	28.56%	28.56%	11,76,51,420	96.19%
(d)	Financial Institutions/ Banks	-	-	-	-	-		
(e)	Any Other (specify)		-	-	-	-		
	Sub-Total (A)(1)	6	15,17,86,129	15,17,86,129	35.45%	35.45%		
(2)	Foreign							
(a)	Individuals (Non- Resident Individuals/ Foreign Individuals)	-	-	-	-	-		
(b)	Bodies Corporate	1	40,00,000	40,00,000	0.93%	0.93%		
(c)	Institutions	-			-			
(d)	NRI based Company	1	80,00,000		1.87%	1.87%		
	Sub-Total (A)(2)	2	1,20,00,000	40,00,000	2.80%	2.80%		
	Total Shareholding of Promoter and Promoter Group (A) = (A)(1) + (A)(2)	8	16,37,86,129	15,57,86,129	38.25%	38.25%	11,76,51,420	71.83%

|(A) = (A)(1) + (A)(2)1 For determining public shareholding for the purpose of Clause 40A.

Cate- gory code	shareholder	Num- ber of share- holders	Total number of shares	Number of shares held in demateri-	as a per total n	areholding centage of umber of ares	Shares pledged or otherwise encumbered		
<i>a</i>	400	/IIII	ano.	alized form	ľ <i>′</i>	tage of (A+B+C)	Number of shares	As a percentage (IX) = (VIII)/(IV)	
(I)	(II)	(III)	(IV)	(V)	(VI)	(VII)	(VIII)	*100	
(B)	Public shareholding3						N.A	NA	
(1)	Institutions						NA	NA	
(a)	Mutual Funds/ UTI	42	10,66,750	6,53,000		0.25%			
(b)	Financial Institutions/ Banks	29	61,498	5,122	0.01%	0.01%			
(c)	Central Government/ State Government(s)	-	-	-	-	-			
(d)	Venture Capital Funds	-	-		-	-			
(e)	Insurance Companies	7	80,59,785	80.59.485	1.88%	1.88%			
(f)	Foreign Institutional Investors	48	91,66,326	91,36,076	2.14%	2.14%			
(g)	Foreign Venture Capital Investors	-	-	-	-	-			
(h)	Any Other (specify)	-	-	-	-	-			
	Sub-Total (B)(1)	126	1.83.54.359	1,78,53,683	4.29%	4.29%			

3 For definitions of "Public Shareholding", refer to Clause 40A.

Cate- gory code	Category of shareholder	Num- ber of share- holders	Total number of shares	Number of shares held in demateria-	as a per total n	areholding centage of umber of ares	Shares pledged or otherwise encumbered	
				lized form	As a percen- tage of (A+B)1	As a percen- tage of (A+B+C)	Number of shares	As a percentage (IX)= (VIII)/(IV)
(I)	(II)	(III)	(IV)	(V)	(VI)	(VII)	(VIII)	*100
	Non-institutions			, ,	\/	(===/	NA	NA
(a)	Bodies Corporate	2,393	6,01,44,205	5,97,98,633	14.05%	14.05%		
(b)	Individuals - i. Individual shareholders holding nominal share capital up to Rs. 1 lakh.	4,67,109	15,13,35,285	11,18,54,446	35.34%	35.34%		
	ii. Individual shareholders holding nominal share capital in excess of Rs. 1 lakh.	27	57,73,165	57,73,165	1.35%	1.35%		
(c)	Any Other (specify) NRI					1.23%		
	Trusts		2,35,36,780			5.50%		
	Sub-Total (B)(2)	4,73,608	24,60,41,333	20,51,31,522	57.46%	57.46%		
	(B)(1)+(B)(2)		26,43,95,692			61.75%	NA	NA
		4,73,742	42,81,81,821	37.87.71.334	100.00%	100.00%		

Cate- gory code	Category of shareholder	shareholder ber of number shares as a pe share- of shares held in of total i		areholding ercentage number of ares	Shares pledged or otherwise encumbered			
				lized form	As a percen- tage of (A+B)1		Number of shares	As a percentage (IX)= (VIII)/(IV)
(I)	(II)	(III)	(IV)	(V)	(VI)	(VII)	(VIII)	` *100 ´
(C)	Shares held by Custodians and against which Depository Receipts have been issued				NA	NA	NA	NA
(1)	Promoter and Promoter Group	-Nil-						
(2)	Public	-Nil-						
	GRAND TOTAL (A)+(B)+(C)	4,73,742	42,81,81,821	37,87,71,334	100.00%	100.00%		

NA – Not applicable

(I)(b) Statement showing holding of securities (including shares, warrants, convertible securities) of persons belonging to the category "Promoter and Promoter Group"

Sr. No.		Details of held		Encumbered shares (*)			Details of warrants		Deta conve secu	Total shares as a % of diluted share capital**	
(1)		held	As a % of grand total (A) + (B) + (C)	No.	As a percentage (VI) = (V)/	(A) + (B) + (C) of sub- clause (I)(a)		total number of warrants of the same class		As a % total number of convertible securities of the same class	
_	(II) Nagarjuna	(III)	(IV)	(V)	(III)*100	(VII)	(VIII)	(IX)	(X)	(XI)	(XII)
1		71447812#	16.69%	71447812	100.00%	16.69%	-	-	-	-	16.69%
2.	Nagarjuna Holdings Private Limited	31478300	7.35%	31103149	98.81%	7.26%	-	-	-	-	7.35%
3.	Governor of Andhra Pradesh	19479990	4.55%	-	-	-	-	-		-	4.55%
4.	Baron Properties Private Limited	16635427	3.89%	13027934	78.31%	3.04%	-	-	-	-	3.89%
5.	KRIBHCO	10000000	2.34%	-	-	-	-	-	-	-	2.34%
6.	Fireseed Limited	8000000	1.87%	-	-	-	-	-	-	-	1.87%
7.	Saipem SPA	4000000	0.93%		-	-	-	-	-	-	0.93%
8.	White Stream Properties Private Limited	2744600	0.64%	2072525	75.51%	0.48%	-	-	-	-	0.64%
_	TOTAL	163786129	38.25%	117651420	71.83%	27.48%	-	-		-	38.25%

includes 658925 equity shares pledged with ICICI Bank held by Saveri Chemicals (P) Ltd., on behalf of Nagarjuna Management Services Private Limited (NMSPL) acquired pursuant to Scheme of Arrangement approved by the Hon'ble High Court of Bombay, Mumbai. Pledge is yet to be revoked and shares yet to be transferred to Nagarjuna Management Services Private Limited.

(*) The term "encumbrance" has the same meaning as assigned to it in regulation 28(3) of the SAST Regulations, 2011. (**) Including underlying shares assuming full conversion of warrants and convertible securities

(I)(c)(i) Statement showing holding of securities (including shares, warrants, convertible securities) of persons belonging to the category "Public" and holding more than 1% of the total number of shares

			Shares as a percentage of total	Details o	Details of warrants		onvertible rities	Total
Sr. No.		Number of shares held	() - (-) - (-)	of	As a % total number of warrants of the same class	Number of convertible securities held	% w.r.t total number of convertible securities of the same class	% of diluted
1.	Zuari Industries limited	2,93,34,310	6.85%	-	-	-	-	6.85%
2	NFCL Employee Welfare Trust	2,34,03,205	5.47%	-	-	-	-	5.47%
3.	Nagarjuna Staff Betterment Company Pvt Ltd.	79,30,252	1.85%	-	-	-	-	1.85%
4.	Life Insurance Corporation of India	53,73,875	1.26%	-	-	-	-	1.26%
	TOTAL	6,60,41,642	15.42%		-		-	15.42%

(*) Including underlying shares assuming full conversion of warrants and convertible securities

(I)(c)(ii) Statement showing holding of securities (including shares, warrants, convertible securities) of persons (together with PAC) belonging to the category "Public" and holding more than 5% of the total

	Name (a) of the		Shares as a percentage of total	Details o	Details of warrants		Details of convertible securities		
	Name(s) of the shareholder(s) and the Persons Acting in Concert (PAC) with them		number of shares {i.e., Grand Total (A)+(B)+(C) indicated in Statement at para (I)(a) above}	Number of warrants	As a % total number of warrants of the same class	Number of convertible securities	% w.r.t total number of convertible securities of the same class	as a % of diluted share	
1.	-	-	-	-	-	-	-	-	
2.	-	-	-	-	-	-	-	-	
	TOTAL	-			_	-	-	-	

(*) Including underlying shares assuming full conversion of warrants and convertible securities.

(I)(d) Statement showing details of locked-in shares

Sr. No.	Name of the shareholder	Shareholders (Promoters / Public)		number of shares {i.e., Grand Total (A)+(B)+(C) indicated in Statement at para (I)(a) above}						
	Nagarjuna Holdings Private Limited	Promoter	3,75,151	0.09%						
	TOTAL		3,75,151	0.09%						
(II)(a) Statement showing details of Depository Receipts (DRs)										

Sr. No.	Type of outstanding DR (ADRs, GDRs, SDRs, etc .)	Number of outstanding DRs	Number of shares underlying outstanding DRs	Shares underlying outstanding DRs as a percentage of total number of shares {i.e., Grand Total (A)+(B)+(C) indicated in Statement at para (I)(a) above}
1.	- N A -			
2.				
	TOTAL			

(II)(b) Statement showing holding of Depository Receipts (DRs), where underlying shares held by 'promoter/promoter group' are in excess of 1% of the total number of shares Number of

Name of the DR Holder	DR (ADRs, GDRs,	underlying	Shares underlying outstanding DRs as a percentage of total number of shares {i.e., Grand Total (A)+(B)+(C) indicated in Statement at para (I)(a) above}
- N A -			
TOTA	AL		
	DR Holder	DR Holder DR (ADRs, GDRs, SDRs, etc.)	DR Holder DR (ADRs, GDRs, underlying SDRs, etc.) underlying outstanding DRs

E) Top ten shareholders as on December 31, 2011

Sr. No.	Name of Shareholders	No. of Equity Shares	% to total capital
1	Nagarjuna Management Services Pvt Ltd	71447812	16.69
2	Nagarjuna Holdings Private Limited	31478300	7.35
3	Zuari Industries Limited	29334310	6.85
4	NFCL Employee Welfare Trust	23403205	5.47
5	Governor of Andhra Pradesh	19479990	4.55
6	Baron Properties Private Limited	16635427	3.89
7	Krishak Bharati Cooperative Limited	10000000	2.34
8	Fireseed Limited	8000000	1.87
9	Nagarjuna Staff Betterment Company Pvt Ltd	7930252	1.85
10	Life Insurance Corporation of India	5373875	1.26
	TOTAL	223083171	52.10

F) DETAILS OF PROMOTERS

Mr. K S Raju. 61 years, graduated in Mechanical Engineering from University of Mysore in 1973. He started his professional career as Project Manager in NSL Limited (formerly Nagarjuna Steels Limited and now merged with Pennar Steels Limited). He became the Whole-time Director of NFCL in the year 1987 and was appointed as Managing Director in 1993 and was also appointed as Vice Chairman of NFCL in 1994. Thereafter, he became the Chairman and Managing Director of Erstwhile NFCL in the year 2006. Under his leadership, the Nagariuna Group has made its presence felt in Agri Business and also ventured out Refinery sectors.

His Permanent Account Number is ADFPK5468G and Passport Number is Z1462186 and Savings Bank Account Number is 020201500955 with ICICI Bank Limited, Panjgutta, Hyderabad.

Mr. KS Raju resides at No.1-60/1, Survey Nos.197 and 207, IDA Bollarum Road, Miyapur, Hyderabad - 500049.

Mr. K Rahul Raju, 35 years, entered the Group as the Head of Nagarjuna Group's Emerging Business initiatives from 1997 to 2000. In the year 2000 he started Bijam Biosciences Ltd and was its CEO for 4 years. The company had several firsts to its record. When Erstwhile NFCL had entered CDR. Shri K Rahul Raiu was asked to join Erstwhile NECL as Director - Business Development and Strategic Planning since 2004 in order to help steer the company back to profitability. Several initiatives under his leadership have resulted in the company's re-emergence as a formidable player in the Indian Fertilizer Industry. The company has since achieved significant growth in top line and bottom line. He was later appointed to the position of Joint Managing Director of Erstwhile NFCL w.e.f. November 1, 2008. Shri Rahul Raju has been appointed as Managing Director of NFCL effective August 1, 2011.

His Permanent Account Number is AENPK 9490D and Passport Number is Z1867174 and Savings Bank Account Number is 06421050065079, with HDFC Bank Limited, S R Nagar Branch, Hyderabad.

Mr. K Rahul Raju resides at "Digvijayam" 933A, Road no.47, Jubilee Hills, Hyderabad - 500 033.

G) BUSINESS & ITS MANAGEMENT

Pursuant to the Scheme, the Company has been vested with the business of oil business undertaking of Nagariuna Fertilizers and Chemicals Limited

Roard of Directors as on the date March 01, 2012

No.	Name	Status
1	Mr. K S Raju	Chairman
2	Dr. N C B Nath	Independent Director
3	Mr. S R Ramakrishnan	Independent Director
4	Mr. D Ranga Raju	Independent Director
5	Mr. K Rahul Raiu	Director

H) REASONS FOR THE AMALGAMATION The Scheme of Arrangement envisaged a merger of Erstwhile NFCL and iKisan Limited with NFCL and demerger of oil business undertaking of Erstwhile NFCL into NORL

Erstwhile NFCL was a company listed on BSE and NSE

NFCL is engaged in the business of production and sale of urea, micro-irrigation, trading in other fertilizers and

The shareholders of Erstwhile NFCL have not been able to realize the value of their investments in view of the involvement of Erstwhile NFCL in two diverse sectors of fertilizers and oil business, each having unique opportunities and challenges. In view of the necessity to maintain market leadership position, expand their respective businesses, have focused attention of the business and attract investors into their respective businesses, it was considered appropriate to undertake a Composite Scheme of Arrangement so as to segregate the fertilizer and oil business.

It is believed that the Scheme has the following advantages:

- · Entail synergy benefits through combined operations
- Inorganic growth by capturing the untapped market share
- Enhance product portfolio, service offerings, customer base and market position
- Enable to achieve cost efficiencies
- · Unlocking shareholders value

The shareholders of Erstwhile NFCL shall be entitled to receive shares in two companies i.e., NFCL and NORL, which shall be listed at BSE and NSE.

I) SUMMARY FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED MARCH 31, 2011 AND AUDITED FINANCIAL STATEMENTS FOR THE NINE MONTHS ENDED DECEMBER 31, 2011

Nagarjuna Oil Refinery Limited Balance Sheet As At 31st December, 2011

	Particulars	Note No.	As at 31,	/12/2011	As at 31/	/03/2011
Share Capital 1	I. EQUITY AND LIABILITIES					
Description Color	1) Shareholders' Funds					
C Money received against share warrants						
2) Share application money pending allotment 3) Non-Current Liabilities 3		2	73,428.75		(0.61)	
3			-	77,710.57	-	4.39
See accompanying Notes to the Financial Statements South Processing State				-		-
Display						
College Coll		3	54.63		-	
Deferred Tax Assets Compared Tax Assets			-		-	
			-		-	
Short-term borrowings		4	0.38	55.01	-	0.00
Description						
C) Other current liabilities C Other current liabilities C Other current liabilities C Other current Assets			-			
Company		5			0.11	
Total		6	0.50		-	
ASSETS Non-Current Assets			-		-	
Non-Current Assets		ial		77,766.83		4.50
a) Fixed Assets i) Tangible Assets i) Tangible Assets ii) Intangible Assets iii) Intangible Assets iii) Intangible Assets iii) Intangible Assets under development b) Non-Current Investments c) Deferred Tax Assets d) Long-term Loans and Advances e) Other Non-Current Assets a) Current Investments b) Inventories c) Trade Receivables d) Cash and cash equivalents e) Short-term loans and advances f) Other current assets Total See accompanying Notes to the Financial Statements or M. Bhaskara Rao & Co. Chartered Accountants 7 134.50 - 134.50						
in Tangible Assets ii) Intangible Assets iii) Capital work-in-progress iii) Capital work-in-progress iii) Capital work-in-progress iii) Non-Current Investments ib) Non-Current Investments ib) Non-Current Investments ic) Deferred Tax Assets d) Long-term Loans and Advances e) Other Non-Current Assets a) Current Assets a) Current Assets a) Current Investments b) Inventories c) Trade Receivables d) Cash and cash equivalents e) Short-term loans and advances f) Other current assets Total See accompanying Notes to the Financial Statements or M. Bhaskara Rao & Co. Chartered Accountants 7 134.50 - 1 -						
iii) Intangible Assets iii) Capital work-in-progress iii) Capital work-in-progress iii) Intangible Assets under development b) Non-Current Investments c) Deferred Tax Assets d) Long-term Loans and Advances e) Other Non-Current Assets a) Current Assets a) Current Investments b) Inventories c) Trade Receivables d) Cash and cash equivalents e) Short-term loans and advances f) Other current assets Total See accompanying Notes to the Financial Statements As per our report of even date attached or M. Bhaskara Rao & Co. Chartered Accountants		_	10150			
Capital work-in-progress		7	134.50		-	
iv) Intangible Assets under development b) Non-Current Investments c) Deferred Tax Assets d) Long-term Loans and Advances e) Other Non-Current Assets a) Current Investments b) Inventories c) Trade Receivables d) Cash and cash equivalents e) Short-term loans and advances f) Other current assets Total See accompanying Notes to the Financial Statements As per our report of even date attached or M. Bhaskara Rao & Co. Chartered Accountants 8 77,622.00 - 77,756.5			-		-	
Non-Current Investments			-		-	
c) Deferred Tax Assets d) Long-term Loans and Advances e) Other Non-Current Assets a) Current Investments b) Inventories c) Trade Receivables d) Cash and cash equivalents e) Short-term loans and advances f) Other current assets Total See accompanying Notes to the Financial Statements or M. Bhaskara Rao & Co. Chartered Accountants					-	
d) Long-term Loans and Advances e) Other Non-Current Assets a) Current Investments b) Inventories c) Trade Receivables d) Cash and cash equivalents e) Short-term loans and advances f) Other current assets Total See accompanying Notes to the Financial Statements or M. Bhaskara Rao & Co. Chartered Accountants - 77,756.50 - 77,756.50		8	17,622.00		-	
Other Non-Current Assets			-		-	
2) Current Assets a) Current Investments b) Inventories c) Trade Receivables d) Cash and cash equivalents e) Short-term loans and advances f) Other current assets Total See accompanying Notes to the Financial Statements As per our report of even date attached or M. Bhaskara Rao & Co. Chartered Accountants Total See Accountants For and on behalf of the Board. Sd/- Sd/- K Soma Raju T Vamsi Krishna			-	77 750 50	-	
A Current Investments - - -	(e) Other Non-Current Assets			77,756.50	-	-
A Current Investments - - -	0) 0					
Digital Property of Even date attached or M. Bhaskara Rao & Co. Co. Trade Receivables Co. Trade Rose Rose Rose Rose Rose Rose Rose Ros						
c) Trade Receivables d) Cash and cash equivalents e) \$10.25\$ 4.50 e) Short-term loans and advances f) Other current assets Total See accompanying Notes to the Financial Statements As per our report of even date attached or M. Bhaskara Rao & Co. Chartered Accountants Trade For and on behalf of the Board. Sd/- Sd/- K Soma Raju T Vamsi Krishna			-		-	
d) Cash and cash equivalents e) 9 10.25 4.50 e) Short-term loans and advances f) Other current assets Total As per our report of even date attached or M. Bhaskara Rao & Co. Chartered Accountants 9 10.25 4.50 - 10.33 - 4.50 77,766.83 4.50 For and on behalf of the Board. Sd/- Sd/- K Soma Raju T Vamsi Krishna		-	-		-	
e) Short-term loans and advances f) Other current assets Total See accompanying Notes to the Financial Statements As per our report of even date attached or M. Bhaskara Rao & Co. Chartered Accountants 10 0.08 -10.33 -4.50 77,766.83 4.50 For and on behalf of the Board. Sd/- Sd/- K Soma Raju T Vamsi Krishna			10.25		4.50	
f) Other current assets Total See accompanying Notes to the Financial Statements As per our report of even date attached or M. Bhaskara Rao & Co. Chartered Accountants - 10.33 - 4.50 77,766.83 4.50 For and on behalf of the Board. Sd/- Sd/- K Soma Raju T Vamsi Krishna					4.50	
Total 77,766.83 4.50 See accompanying Notes to the Financial Statements As per our report of even date attached or M. Bhaskara Rao & Co. Sd/-Startered Accountants K Soma Raju T Vamsi Krishna		10	0.00		-	1 1 50
See accompanying Notes to the Financial Statements As per our report of even date attached or M. Bhaskara Rao & Co. Chartered Accountants For and on behalf of the Board. Sd/- K Soma Raju T Vamsi Krishna		lal				
As per our report of even date attached For and on behalf of the Board. or M. Bhaskara Rao & Co. Sd/- Sd/- Chartered Accountants K Soma Raju T Vamsi Krishna				11,100.00	-	4.00
or M. Bhaskara Rao & Co. Sd/- Sd/- Chartered Accountants K Soma Raju T Vamsi Krishna		115	Eor and o	n hohalf of	the Doord	
Chartered Accountants K Soma Raju T Vamsi Krishna						
					,	chna
n. v. riamana marany manazi ochicial v						omia
	Partner		wanayer		occiciai y	
Sd/- Sd/-	i di tiloi		Sd/-		Sd/-	

Hyderabad February 06, 2012

Profit and Loss Account for the Nine Months period ended 31st December, 2011

KS Raju

K Rahul Raju

K Rahul Raju

Director

			Rs Lakhs
SI. No.	Particulars	Note No.	Period ended 31/12/2011
I II III IV	Income Revenue from operations Other Income Total Revenue (I+II) Expenses Cost of material consumed		-
	Purchases of stock in trade Changes in inventories of finished goods, work in progress and stock in trade Employee Benefit Expense Finance costs Depreciation and amortization expenses Other expenses	11 13 7 12	48.02 - 3.67 2.30
	Total expenses Profit / (Loss) before exceptional and extraordinary items and tax (III-IV) Exceptional Items Profit / (Loss) Before extraordinary items and tax (V-VI)		53.99 (53.99) - (53.99)
IX X	Extraordinary Items Profit / (Loss) Before tax (VII-VIII) Tax Expense (a) Current Tax (b) Deferred Tax		(53.99)
XIII	Profit / (Loss) for the period from continuing Operations (after tax) (IX-X) Profit / (Loss) for the period from discontinuing operations Tax Expense of discontinuing operations Profit / (Loss) from discontinuing operations (after tax) (XII-XIII)		(53.99)
XV	Profit / (Loss) for the period (XI+XIV) Earnings per equity share (1) Basic (2) Diluted See accompanying Notes to the Financial Statements		(53.99)

As per our report of even date attached

February 06, 2012

for **M. Bhaskara Rao & Co.** Sd/-T Vamsi Krishna K Soma Raju Chartered Accountants M.V. Ramana Murthy Manager Secretary

KS Raju

Limited ed 31st Decembe	r, 2011	Rs Lakhs
	31/12/2011	31/03/2011
	(53.99)	(0.61)
	`	`
	3.67	-
	(50.32)	(0.61)
	·	`
	0.08	-
	(50.40)	(0.61)
	1.52	0.11
	(48.88)	(0.50)
	, ,	
	-	-
	-	5.00
	54.63	-
	54.63	5.00
	5.75	4.50
	4.50	-
	10.25	4.50
For and on beh	alf of the Boar	d.
Sd/-	Sd/-	
Manager	Secretar	у
64/	64/	
		Rain
		naju
	For and on bet	31/12/2011 (53.99) 3.67 (50.32) 0.08 (50.40) 1.52 (48.88) 54.63 54.63 54.63 5.75 4.50 10.25 For and on behalf of the Boar Sd/- K Soma Raju Manager Sd/- K Soma Raju Manager Sd/- K Raju K Rahul

Notes forming part of the Balance Sheet as at 31st December, 2011

(Disclosure Pursuant to Note No. 6(A) (a, b & c) of Part I of Schedule VI to the Companies Act, 1956)

Particulars		31/12/2011	31/03/2011
Authorised			
50,00,00,000 Equity Shares of Rs.1/-each		5,000.00	5.00
		5,000.00	5.00
Issued			
42,81,81,821 Equity Shares of Rs.1/- each		4,281.82	5.00
	[4,281.82	5.00
Subscribed and Paid Up			
42,81,81,821 Equity Shares of Rs. 1/- each fully paid up.		4,281.82	5.00
(All Shares were allotted as fully paid pursuant to a Composite Schemes of			
arrangement & amalgamation without payment being received in cash)			
	Total	4,281.82	5.00

reconcination of the Hamber of Shares satisfailing at the beginning and at the one of the reporting period.		
Particulars	Equity Shares Number of Shares	
Shares Outstanding at the beginning	500,000	
Add: Issued during the year	428,181,821	
Shares Converted during the year	-	
Bought back during the year	-	
Less: shares Cancelled during the year	(500,000)	
Shares Forfeited during the year	-	
Shares Outstanding at the end	428,181,821	

Reconciliation of the Number of shares outstanding at the beginning and at the end of the reporting period

Details of shareholders holding more than 5% of the Shares

Name of the Share holder	Number of shares held	% of Share holding
Nagarjuna Management Services Pvt Ltd	71,447,812	16.69
Nagarjuna Holdings Pvt Ltd	31,478,300	7.35
Zuari Industries Ltd	29,334,310	6.85
NFCL Employee Welfare Trust	23,403,205	5.47

Note 2 - Reserves and Surplus

Particulars Particulars	31/12	2/2011	31/03	/2011
Capital Reserve				
As per last Balance Sheet	-		-	
Additions during the year	73,483.35	73,483.35	-	
Profit and Loss Account - Balance				1
As per last Balance Sheet	(0.61)		-	
Add: Loss for the year	(53.99)	(54.60)	(0.61)	(0.61)
Total		73,428.75		(0.61)

Note 3 - Long Term Borrowings Rs Lakhs 31/03/2011 31/12/2011 **Particulars** Loans and advances from related parties Nagarjuna Fertilizers and Chemicals Limited (Unsecured) Total

Note 4 - Long Term Provisions Darticulars

raiticulais		31/12/2011	31/03/2011	
Provision for employee benefits		0.38		-
	Total	0.38		-
Note 5 - Trade Pavables				

21/12/2011

Note 5 - Trade Payables			Rs Lakhs
Particulars		31/12/2011	31/03/2011
Depository Registrar Charges		0.50	
Audit Fee Payable		0.25	0.11
	Total	0.75	0.11

Note 6 - Other Current Liabilities			Rs Lakhs
Particulars		31/12/2011	31/03/2011
Other Statutory Payables (PF, Prof. Tax, Super Annuation, LIC, EPCO Contribution)		0.50	-
	Total	0.50	

Note 7 - Fixed as	ssets		Rs Lakhs
	Gross Block	Depreciation	Net Block
1	Additions Additions	on For	

		uios	DIOCK		Depresiation				HOL DIOCK		
Particulars	As at 31.03.2011	Additions during the period	Additions on amalga- mation	As at 31.12.2011	Upto 31.03.2011	on amalga- mation	For the period	Upto 31.12.2011	As at 31.12.2011	As at 31.03.2011	
Tangible Assets:-											
Land	-	-	-	-	-	-	-	-	-	-	
Buildings	-	-	139.28	139.28	-	8.96	1.71	10.67	128.61	-	
Roads, Drains & Culverts	-	-	-	-	-	-	-	-	-	-	
Railway Siding	-	-	-	-	-	-	-	-	-	-	
Plant & Equipment	-	-	-	-	-	-	-	-	-	-	
Furniture, Fixtures & Office Equipment	-	-	2.75	2.75	-	1.76	0.19	1.95	0.80	-	
Vehicles	-	-	12.37	12.37	-	5.52	1.77	7.29	5.08	-	
Total	-	-	154.40	154.40	-	16.24	3.67	19.91	134.49	-	
Previous Year			-			-					

The accumulated depreciation up to 31.03.2011 represents depreciation transferred from M/s. Nagariuna Fertilizers and Chemicals Limited pursuant to Composites Scheme of Arrangement and Amalgamation.

	Note 8 - Non Current Investment - (at cost)				Rs Lakhs
ı	Particulars		31/12/2011		/2011
ı	Particulars	Numbers	Rs. lakhs	Numbers	Rs. lakhs
	Trade Investments (Unquoted)				
ı	i) In Subsidiaries				
	In Faulty Charge of Do 10/ neah fully poid up	i	i	i	i

	i) In Subsidiaries In Equity Shares of Rs 10/- each fully paid up				
l	Nagarjuna Oil Corporation Limited	776,220,000	77,622.00	-	
ı	Total		77,622.00		
ı	Aggregate cost of Quoted Shares		-		
ı	Aggregate cost of Un-Quoted Shares		77,622.00		
ı	Aggregate Market Value of Quoted Shares				

Note 9 - Cash and Cash Equivalents

note o outil and outil Equivalente		RS LAKN:
Particulars	31/12/2011	31/03/2011
Balances with Banks	10.25	4.50
Total	10.25	4.50

Note 10 - Short Term Loans and Advances			Rs Lakhs
Particulars		31/12/2011	31/03/2011
Others			
Loans to Employees Unsecured (considered good)		0.08	-
, , , , , , , , , , , , , , , , , , , ,	Total	0.08	-

Notes forming part of the Profit and Loss Account for the period ended 31st December, 2011

Particulars		31/12/2011
Salaries & Wages		45.47
Contribution to Provident and Other Funds		2.15
Staff Welfare Expenses		0.40
·	Total	48.02

Particulars		31/12/2011
Rates and Taxes		0.08
Electricity and Water	į	0.03
Repairs and Maintenance - Buildings		0.31
Professional and Consultancy Charges	İ	0.66
Directors Sitting Fees	İ	0.81
Auditors' remuneration - Statutory Audit Fee	į	0.25
Miscellaneous Expenses		0.16
•	Total	2.30

	Note 13 - Interest and Financing charges	Rs La.	khs
l	Particulars	31/12/2011	
l	(a) Other borrowing costs	0.00	02
l	To	otal 0.00	02

14. General:

The Company follows accrual system of accounting and recognises income and expenditure on accrual basis unless otherwise stated. The Accounts are prepared on historical cost convention, in accordance with Generally Accepted Accounting Principles in India and provisions of the Companies Act, 1956.

The preparation of financial statements requires the management of the company to make estimates and assumptions that affect the reported amount of assets and liabilities on the date of the financial statements and the reported amount of revenues and expenses during the reporting period. Difference between the actual results and estimates are recognised in the period in which the results are known / materialised. Though the management believes that the estimates used are prudent and reasonable, actual results could differ from

16. Significant Accounting Policies:

16.1. Fixed Assets:

- a. Fixed assets are stated at cost, unless stated otherwise. Cost comprises the purchase price and other
- b Impairment of Assets: Impairment of an asset is reviewed and recognised in the event changes and circumstances indicate that the carrying amount of an asset is not recoverable. Difference between the carrying amount of an asset is not recoverable. Difference between the carrying amount of an asset and the recoverable value is recognised as impairment loss in the statement of profit and loss in the year of impairment.

16.2. Depreciation on Fixed Assets:

- a. Depreciation on fixed assets other than the assets given on lease is provided on straight-line method at the rates and in the manner prescribed in Schedule XIV of the Companies Act, 1956.
- b. Depreciation on Computers, Mobile Phones, Vehicles, Electronic Equipments, Air-conditioners and Lab Equipment are provided at rate higher than the rate prescribed in Schedule XIV of the Companies Act. 1956, based on technical evaluation of the useful life (three years) of the assets.

16.3. Investments:

Investments are classified as Current and Non-Current investments. Non-Current investments are carried at cost less provision for other than temporary diminution, if any, in value of such investments. Current investments are carried at lower of cost and fair value.

16.4. Foreign currency transactions:

Foreign currency transactions are accounted at the exchange rates prevailing on the date of transactions. Gains and losses resulting from settlement of such transactions are recognised in the profit and loss account. Monetary assets and liabilities related to foreign currency transactions remaining unsettled at the end of the year are translated at year end rates. The difference in translation of monetary assets and liabilities and realized gains and loss on foreign exchange transactions are recognised in the profit and loss account. The difference in translation of liabilities incurred to acquire fixed assets is treated as an adjustment to the cost of fixed assets.

Premium or discount arising on forward exchange contracts entered into for the purpose of mitigating currency risk, are recognized in the Profit and Loss account. .

16.5. Borrowing Costs:

Borrowing costs that are attributable to the acquisition or construction of qualifying assets are capitalised as part of the cost of such assets. A qualifying asset is one that necessarily takes substantial period of time to get ready for intended use. All other borrowing costs are charged to revenue.

16.6 Inventories:

The method of valuation of inventories:

- a. Manufactured Products:
- i. Finished goods at lower of cost and net realisable value. ii. Work in process - at cost.
- Cost includes material cost, labour, factory overheads and depreciation but excludes interest on borrowings.
- b. Traded products at lower of cost and net realisable value.
- Other finished goods, work-in-process, raw materials, stores, spares, packing material and loose tools at weighted average cost, less provision for depletion in value, if any.

16.7 Retirement Benefits:

The company's liability towards gratuity and superannuation benefits of eligible employees is covered by a policy with LIC and the annual contributions are paid/provided in accordance with this scheme. Leave encashment is provided on the basis of valuation by independent actuaries, as at the date of the Balance Sheet. The Company's contribution towards provident fund is administered and managed by an approved trust and is charged to revenue.

Rs Lakhs

21/02/2011

Current tax: Provision for current tax is made based on the taxable income for the year computed under the Income Tax Act 1961.

Deferred Taxes: Deferred tax is accounted for by computing the tax effect of timing differences which arise during the year and reverse in subsequent periods. Deferred tax assets are recognised and carried forward only to the extend that there is a certainty that sufficient future taxable income will be available against which such Deferred Tax Assets can be realized.

16.9 Contingencies:

Obligations arising from claims, litigation, assessments, fines, penalties, after sales warranties etc., are recognised for when it is probable that a liability may be incurred, and the amount can be reasonably

17. Contingent Liabilities and Commitments (Not provided for)

- 17.1. Contingent Liabilities shall be classified as: a. Claims against the company not acknowledged as debt: Nil
 - b. Guarantees: Nil
- c. Other money for which the company is contingently liable: Nil

17.2. Commitments shall be classified as:

- a. Estimated amount of contracts remaining to be executed on capital account and not provided for: b. Uncalled liability on shares and other investments partly paid
- Other Commitments: Commitment towards all contracts, deeds, bonds, insurance, Letters of Intent, undertakings, arrangements, policies, agreements (including shareholders agreements and investor agreements) and other instruments, if any, relating to oil business undertaking executed by Nagarjuna Fertilizers and Chemicals Limited which stands transferred and vested pursuant to a composite scheme of Amalgamation.

18. Composite Scheme of Arrangement and Amalgamation:

18.1 The Composite Scheme of Arrangement and Amalgamation (Scheme) of Ikisan Limited (iKisan) and Kakinada Fertilizers Limited (KFL), a wholly owned subsidiary of NFCL and Nagarjuna Fertilizers and Chemicals Limited (NFCL) and Nagarjuna Oil Refinery Limited (NORL) and their respective shareholders and creditors under Section 391 to 394 and other applicable provisions of the Companies Act, 1956, was approved by the jurisdictional High Courts of Bombay at Mumbai and Andhra Pradesh at Hyderabad on June 17, 2011 and June 27, 2011 respectively.

Pursuant to the Scheme:

a. Oil Business Undertaking of NFCL was demerged into NORL

- b. The Effective Date of the Scheme is July 30, 2011 but shall be operative from the Appointed Date i.e., April 1, 2011. The Record Date for determining shareholders eligible to receive shares of NORL was
- c. Equity Shares were allotted to the shareholders of erstwhile NFCL on October 1, 2011 and the accounts of the respective shareholders were credited in electronic mode or share certificates issued, as the case may be. Consequent to the allotment of shares, the existing pre-arrangement issued capital of Rs.5 lakhs stood cancelled.
- d. The Bombay Stock Exchange (BSE) vide letter dated December 8, 2011 approved the application of the company for listing of the equity shares and the National Stock Exchange (NSE) vide letter dated January 13, 2012 accorded in-principle approval for listing of the equity shares.
- e. Securities and Exchange Board of India (SEBI) vide its letter dated February 29, 2012 to BSE granted approval for relaxation of Rule 19(2)(b) of the Securities Contracts (Regulation) Rules, 1957.

18.2. In terms of the scheme:

- 18.2.1. the assets and liabilities of the Oil Business Undertaking vested in the company pursuant to the Scheme, have been recorded at the respective book values, as at the Appointed Date.
- 18.2.2. the company has allotted and credited to its Share Capital Rs.42.82 crores comprising of 42,81,81,821 Equity Shares of Rs.1/- each fully paid-up.
- 18.2.3. the difference between the book value of net assets of Oil Business Undertaking and the face
- value of NORL Equity Shares issued and allotted has been credited to the capital reserve. 18.2.4. the credit arising on cancellation of pre- existing equity share capital of Rs. 500,000/- credited to the Capital Reserve Account.
- 19. Since NORL does not prepare Interim Financial Statements for the nine months ended 31st December, 2010,

20. Related party transactions

Names of related parties and description of relationship.

comparative figures for the profit and loss account have not been furnished.

Subsidiaries

Nagariuna Oil Corporation Limited **Associates**

i. Nagarjuna Fertilizers and Chemicals Limited

ii. Nagarjuna Agrichem Limited

iii. Nagarjuna Foundation

Related party transactions are as under: Advance Received From Nagarjuna Fertilizers and Chemicals Limited

21. Previous year figures have been re-grouped / re-classified / re-cast wherever necessary For and on behalf of the Board T Vamsi Krishna K Soma Raju Manager Secretary

K Rahul Raju KS Raju Directo Director

Shareholding

Hvderabad February 06, 2012

J) DETAILS OF OTHER GROUP COMPANIES INCLUDING THEIR CAPITAL STRUCTURE AND FINANCIAL STATEMENTS.

The company submitted its Information Memorandum containing information about itself, its promoters and promoter group companies made disclosures in line with disclosure requirement of Public issue as applicable.

For capital structure , Financials and other information of Group companies, please see the section titled "Financial and Other Information of Group Companies under Section V- Financial Information" of the Information Memorandum which made available on www.bseindia.com, www.nseindia.com, and www.nseindia.com, and www.nseindia.com, www.nseindia.com, www.nseindia.com, www.nseindia.com, www.nseindia.com, www.nseindia.com, www.nseindia.com, www.nseindia.com, www.nseindia.com, www.nseindia.com, www.nseindia.com, www.nseindia.com, www.nseindia.com, www.nseindia.com, www.nseindia.com, www.nseindia.com, www.nseindia.com, www.nseindia.com, www.nseindia.com, www.nseindia.com, www.nseindia.com, www.nseindia.com, www.nseindia.com, www.nseindia.com, www.nseindia.com, www.nseindia.com, www.nseindia.com, www.nseindia.com, www.nseindia.com, www.nseindia.com, www.nseindia.com, www.nseindia.com, www.nseindia.com, www.nseindia.com, <a href="www.nseindia.com

1. Nagarjuna Fertilizers and Chemicals Limited

NFCL was incorporated in India on November 7, 2006 under the provisions of the Companies Act 1956 in the name and style as Kakinada Fertilizers Limited. The CIN No. of the Company is U24129AP2006PLC076238. The Company obtained Certificate of Commencement of Business on

The name of the company has been changed to Nagariuna Fertilizers and Chemicals Limited on August 19, 2011 NFCL's registered office is situated at Door No.8-2-248, Nagarjuna Hills, Punjagutta, Hyderabad - 500 082. The Company is awaiting relaxation under Rule 19 (2) (b) of SCRR, 1957 from SEBI

(1) Mr. K S Raju (2) Dr. N C B Nath (3) Mr. S R Ramakrishnan (4) Mr. S P Arora (5) Mr. Chandra Pal Singh Yadav (6) Mr. Yogesh Rastogi (7) Mr. M P Radhakrishnan (8) Ms. Medha Joshi (9) Mr. K Rahul Raju

Shareholding Pattern as on December 31, 2011

e Na	Description	Sharehold	ling
9 MO.	Description	Equity shares	%
Α	Promoters		
	Indian Promoters		
	Individuals / HUFs / Central Government / State Government / Bodies Corporate	294,033,260	49.16
	Foreign Promoters	13,200,000	2.2
	Sub-total (A)	307,233,260	51.3
В	Public Shareholding		
	Mutual funds and UTI	1,173,425	0.2
	Banks, financial institutions, insurance companies	8,933,409	1.4
	(Central / State Govt. institutions / Non- Govt. institutions)		
	Sub-total (B)	10,106,834	1.6
С	Foreign and non-resident holding	, ,	
	Fils	10,082,944	1.6
	Foreign Bank, (if any)	-	
	Other non-resident holdings	-	
	Sub-total (C)	10,082,944	1.6
D	Others		
	Private Corporate Bodies	66,154,931	11.0
	Indian Public	172,819,586	28.9
	NRIS	5,776,991	0.9
	Trusts	25,890,457	4.3
	Sub-total (D)	270,641,965	45.2
	Grand Total (A+B+C+D)	598,065,003	100.0

Financial data				
Particulars	2010-1	11	2009-10	2008-09
Net Sales		-	-	-
Other Income		-		-
PAT/(Loss)		-	-	-
Equity Share Capital		5	5	5
Reserves & Surplus (excl. revaluation reverses)		-	-	-
FPS (Re)				_

NFCL is not a Sick Industrial Company within the meaning of the SICA.

Monthly High and Low Prices during preceding three years of Erstwhile NFCL

Month	High (₹)	Low(₹)	Average(₹)
2008	89.00	12.75	37.52
2009	47.50	13.10	28.83
2010	42.45	26.80	32.44
2011*	36.80	23.20	30.40

(*) Traded for the period 01/01/2011 to 26/08/2011. Source: www.bseindia.com

There are no outstanding litigations and defaults against Transferee Company.

K) Outstanding litigations and defaults of the transferee entity, promoters, directors or any of the group companies: As on date of this advertisement there are no pending litigation and defaults against or by the transferee entity. The details of outstanding litigation and defaults against the Promoters / Promoter Group / Directors are as mentioned below No of cases Amount (₹ in lakhe

91 MO.	Particulars	NO. OF Cases	Amount (< in takes)
1	Against Promoters / Promoter Group / Directors		
	Civil Cases	4	Cannot be quantified
	Criminal Cases	2	Cannot be quantified
2	By Promoters / Promoter Group / Directors	Nil	Nil
	-		

In terms of Clause 10 of the Composite Scheme, if any suit, appeal or other proceeding of whatever nature by or against the Transferor Companies is pending, the same shall not abate or be discontinued or in any way be prejudicially affected by reason of or by anything contained in this Scheme, but the said suit, appeal or other legal proceedings may be continued, prosecuted and enforced by or against the NORL, as the case may be, in the same manner and to the same extent as it would or might have been continued, prosecuted and enforced by or against the Transferor Companies as if this Scheme had not been made.

For further details on outstanding litigations of the company, promoters, Directors and other group companies, kindly refer to the Information Memorandum which made available on www.bseindia.com, www.nseindia.com, and www.norl.co.in

There are no litigations pending against the Oil Business Undertaking of Transferor Company.

Material Information after the date of balance sheet:

- (1) Approval for listing of 42,81,81,821 Equity Shares of the company received from Bombay Stock Exchange on December 8, 2011.
- (2) In-principle approval for listing of 42,81,81,821 Equity Shares of the company received from National Stock Exchange on January 13, 2012.

FOR FURTHER DETAILS PLEASE REFER TO INFORMATION MEMORANDUM WHICH WILL BE MADE AVAILABLE ON <u>www.bseindia.com</u>, <u>www.nseindia.com</u> and <u>www.norl.co.in</u>

FOR AND ON BEHALF OF THE BOARD OF DIRECTORS OF NAGARJUNA OIL REFINERY LIMITED

T Vamsi Krishna K S Raju Chairman

Place: Hyderabad Date: March 19, 2012