

KHAITAN CHEMICALS AND FERTILIZERS LIMITED

CIN: L24219MP1982PLC004937

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STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER/HALF YEAR ENDED SEPTEMBER 30, 2017

(Rs. In Lakhs)

Sl. No	Particulars	Quarter Ended			Half Year Ended	
		September 30, 2017	June 30, 2017	September 30, 2016	September 30, 2017	September 30, 2016
		Unaudited				
I	Income from operations	8,123.78	8,998.75	9,400.57	17,122.53	17,334.73
II	Other income	8.96	141.93	75.92	150.89	133.51
III	Total Income (I+II)	8,132.74	9,140.68	9,476.49	17,273.42	17,468.24
IV	EXPENSES					
	Cost of material consumed	3,281.49	4,835.78	5,327.46	8,117.27	10,800.86
	Purchase of Stock in Trade	(15.73)	2,345.46	-	2,329.73	-
	Changes in inventories of finished goods, stock-in-Trade and work-in-progress	1,549.05	(2,273.02)	108.51	(723.97)	(1,017.24)
	Employees benefits expenses	416.83	394.67	424.17	811.50	814.17
	Finance costs	615.79	777.35	693.75	1,393.14	1,598.08
	Depreciation and amortisation expense	219.53	211.03	200.65	430.56	415.73
	Excise duty	-	159.87	110.68	159.97	310.42
	Other expenses					
	Outward transportation	754.44	1,159.66	1,018.66	1,914.10	1,762.24
	Others	1,223.23	1,447.22	1,435.83	2,670.35	2,653.93
	Total expenses (IV)	8,044.63	9,058.02	9,319.71	17,102.65	17,338.19
V	Profit/(loss) before exceptional items and tax (III-IV)	88.11	82.66	156.78	170.77	130.05
VI	Exceptional items	-	-	-	-	-
VII	Profit/(loss) before tax (V-VI)	88.11	82.66	156.78	170.77	130.05
VIII	Tax Expense					
	1) Provision for Current tax	(8.17)	(20.77)	(12.47)	(28.94)	(51.64)
	2) Provision for Deferred tax	(13.48)	(37.93)	(127.09)	(51.41)	(45.78)
	3) Earlier Year Tax	(48.80)	-	(0.54)	(48.80)	(0.540)
	Total tax expenses (VIII)	(70.45)	(58.70)	(140.10)	(129.15)	(97.96)
IX	Profit/(loss) for the period (VII-VIII)	17.66	23.96	16.68	41.62	32.09
X	Other Comprehensive Income (OCI)					
	Items that will not be reclassified to profit or loss					
	(i) Re-measurements gain/(loss) on defined benefit plans	(1.73)	(0.69)	(1.07)	(2.42)	(1.94)
	(ii) Tax on (i) above	0.57	0.23	0.35	0.80	0.64
	Total other comprehensive income, net of tax	(1.16)	(0.46)	(0.72)	(1.62)	(1.30)
XI	Total Comprehensive Income for the period (IX+X)	16.50	23.50	15.96	40.00	30.79
XII	Paid-up equity share capital (Face Value Per Share Re. 1/-)	969.89	969.89	969.89	969.89	969.89
XII	Earning Per Share (of Re. 1/- each) (not Annualised)					
	Basic and diluted	0.018	0.025	0.017	0.043	0.033

Segment wise Revenue, Results, Assets and Liabilities						
1	Segment Revenue [Net sale/ income from each segment]					
	a) Fertilizers and Chemicals	7,948.78	8,898.18	8,988.52	16,846.96	16,433.97
	b) Soya/ Agri	153.62	209.01	461.77	362.63	992.16
	c) Unallocated (others)	30.34	33.49	26.20	63.83	42.11
	Total	8,132.74	9,140.68	9,476.49	17,273.42	17,468.24
	Less: Inter Segment Revenue	-	-	-	-	-
	Net Sales/ Income from operations	8,132.74	9,140.68	9,476.49	17,273.42	17,468.24
2	Segment Results [Profit/ (Loss) before tax and interest from each segment]					
	a) Fertilizers and Chemicals	727.02	892.62	574.76	1,619.64	1,215.95
	b) Soya/ Agri	(53.46)	(57.78)	227.75	(111.24)	480.08
	c) Unallocated (others)	30.34	25.17	48.02	55.51	32.10
	Total	703.90	860.01	850.53	1,563.91	1,728.13
	Less: i) Interest and other financial expenses	(615.79)	(777.35)	(693.75)	(1,393.14)	(1,598.08)
	ii) Other unallocated expenditure net off	-	-	-	-	-
	iii) Unallocated income	-	-	-	-	-
	Total Profit before tax	88.11	82.66	156.78	170.77	130.05
3	Segment Assets					
	a) Fertilizers and Chemicals	39,665.57	42,750.16	36,125.26	39,665.57	36,125.26
	b) Soya/ Agri	2,468.76	2,487.31	2,862.92	2,468.76	2,862.92
	c) Unallocated (others)	614.10	532.69	471.32	614.10	471.32
	Total Assets	42,748.43	45,770.16	39,459.50	42,748.43	39,459.50
4	Segment Liabilities					
	a) Fertilizers and Chemicals	27,108.25	29,846.06	23,720.33	27,108.25	23,720.33
	b) Soya/ Agri	2,468.76	2,545.33	2,862.92	2,468.76	2,862.92
	c) Unallocated (others)	279.39	284.79	98.68	279.39	98.68
	Total Liabilities	29,856.40	32,676.18	26,681.93	29,856.40	26,681.93
5	Capital Employed (3-4)	12,892.03	13,093.98	12,777.57	12,892.03	12,777.57

Notes

- The figures for the corresponding period have been restated wherever necessary to make comparable.
- The Company has adopted Indian Accounting Standards ("Ind AS") from 1st April, 2017 and accordingly these financial results together with the results of the Comparative previous period have been prepared in accordance with the recognition and measurement principle laid down in Ind AS 34 "Interim Financial Reporting prescribed under Section 133 of the Companies Act, 2013 read with the relevant rules issued there under and the other accounting principles generally accepted in India.
- Reconciliation between financial results, as previously reported and as restated under Ind AS financial are as under :

Particulars	(Rs. In Lakhs)	
	Quarter Ended Sept. 30, 2016 (Unaudited)	Half year ended Sept. 30, 2016 (Unaudited)
Net Profit after tax as per Indian GAAP	(28.08)	41.75
1. Effect of effective interest rate (EIR) method on loans and borrowings	(0.27)	(1.45)
2. Effect of Change in Fair Value of Financial Assets Through Profit and Loss (FVTPL)	68.61	(11.24)
3. Effect of Actuarial loss on employee defined benefit plan recognised in Other Comprehensive Income (OCI)	1.07	1.94
4. Effect of Depreciation on standby spares	(0.68)	(1.24)
5. Deferred Tax impact on above adjustments (Net)	(23.97)	2.33
Net Profit after Tax as per IND AS	16.68	32.09
Other Comprehensive Income (Net of Tax)	(0.72)	(1.30)
Total Comprehensive Income for the period	15.96	30.79

- The above results were reviewed by the Audit Committee and taken on record by the Board of Directors in its meeting held on November 21, 2017.
- The Limited Review under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 has been carried out by the Statutory Auditors. The Report does not contain anything which would have impact on the results for the quarter ended September 30, 2017.
- The Ind-AS financial results and financial information for the quarter and half year ended September 30, 2016 have not been subjected to limited review or audit as per exemption given in SEBI Circular No CIR/CFD/FAC/62/2016 dated July 5, 2016. However, the management has exercised necessary due diligence to ensure that the financial results provide a true and fair view of the results in accordance with Ind-AS. The Ind-AS compiled financial results and balance sheet for the previous year ended March 31, 2017 have not been provided as per the exemption given in the above referred circular.
- Post the applicability of Goods and Service Tax (GST) with effect from 1 July 2017, revenue from operations are disclosed net of GST. Accordingly, the revenue from operations and excise duty expenses for the quarter and six months ended 30th September 2017 are not comparable with the previous periods presented in the results.

For Khaitan Chemicals and Fertilizers Limited

(SHAILESH KHAITAN)

Chairman & Managing Director

DIN : 00041247

Place: Gurugram

Date: November 21, 2017

KHAITAN CHEMICALS AND FERTILIZERS LIMITED
Statement of Assets and Liabilities as at September 30, 2017

Amount Rs. In Lakhs

		As at September 30, 2017
I	ASSETS	
1	Non-current asset	
a	Property, plant and equipment	11,571.83
b	Capital work-in-progress	189.06
c	Other intangible assets	33.73
d	Financial Assets	
	I) Investments	143.92
	II) Loans	-
	III) Other Financial Assets	365.28
e	Other non-current assets	104.03
		12,407.85
2	Current Asset	
a	Inventories	10,549.95
b	Financial Assets	
	i) Trade receivables	9,514.03
	ii) Government subsidies receivable	7,255.84
	iii) Cash and cash equivalents	63.61
	iv) Bank balances other than (iii) above	885.12
	v) Loans	46.89
	vi) Other financial assets	413.47
c	Current Tax Assets (Net)	2.18
d	Other current assets	1,609.49
		30,340.58
	TOTAL	42,748.43
II	EQUITY & LIABILITIES	
1	Equity	
a	Equity share capital	969.89
b	Other equity	11,922.14
	Total Equity	12,892.03
2	Non current liabilities	
a	Financial liabilities	
	I) Borrowings	4,616.60
	II) Other financial liabilities	46.52
b	Provisions	70.41
c	Deferred tax liabilities (net)	459.35
d	Other non-current liabilities	-
		5,192.88
3	Current liabilities	
a	Financial liabilities	
	I) Borrowings	19,719.99
	II) Trade payables	2,917.92
	III) Other financial liabilities	1,363.56
b	Other current liabilities	568.36
c	Provisions	93.69
	Current tax liabilities (net)	-
		24,663.52
	TOTAL	42,748.43

For Khaitan Chemicals and Fertilizers Limited

Place: Gurugram
Date : November 21, 2017

(SHAILESH KHAITAN)
Chairman & Managing Director
DIN : 00041247