

KHAITAN CHEMICALS & FERTILIZERS LTD.

CIN No.: L24219MP1982PLC004937

Regd. Office: A. B. Road, Village Nimrani, Tehsil Kasrawad, Dist. Kargone-451569 (M.P.)

Unaudited Financial Results for the Quarter ended on 30.09.2014

(Rs. in Lacs)

PARTICULARS	Quarter ended			Half Year ended		Year ended
	30.09.2014	30.06.2014	30.09.2013	30.09.2014	30.09.2013	31.03.2014
	Unaudited					Audited
1. Income from Operations						
a) Net sales / Income from operations	8,593.54	6,521.42	13,325.76	15,114.96	19,493.70	38,810.43
b) Other operating Income	-	-	-	-	-	-
Total Income from operations (net)	8,593.54	6,521.42	13,325.76	15,114.96	19,493.70	38,810.43
2. Total Expenditure:						
a) Consumption of Raw Materials	3,842.54	5,234.26	6,784.84	9,076.80	12,293.98	26,644.40
b) Purchase of Traded goods	-	-	-	-	-	542.99
c) (Increase)/Decrease in stock in trade & work in progress	2,002.83	(1,339.51)	2,793.34	663.32	1,058.78	(957.50)
d) Staff Cost	293.61	292.74	260.00	586.35	493.38	1,040.27
e) Depreciation and Amortisation	222.06	219.24	195.00	441.30	379.00	764.44
f) Outward Transportation	518.25	636.41	882.15	1,154.66	1,534.60	2,881.06
g) Others:						
i. Foreign Exchange Fluctuations loss/(gain)	145.20	15.24	750.04	160.44	1,843.89	1,808.78
ii. Others	1,107.33	1,154.19	1,224.57	2,261.52	2,252.87	5,072.61
Total	8,131.82	6,212.57	12,889.94	14,344.39	19,856.50	37,797.05
3. Profit/(Loss) from operations before other income, finance costs & exceptional items(1-2)	461.72	308.85	435.82	770.57	(362.80)	1,013.38
4. Other Income	35.46	33.15	52.75	68.61	111.58	873.92
5. Interest & Other Financial Exp.	780.08	750.58	621.44	1,530.67	1,278.57	2,504.52
6. Profit/(Loss) from ordinary activities after Interest & finance exp but before Exceptional Items (3+4-5)	(282.90)	(408.58)	(132.87)	(691.49)	(1,529.79)	(617.22)
7. Exceptional Items	-	-	-	-	-	-
8. Profit/(Loss) from Ordinary Activities before tax (6-7)	(282.90)	(408.58)	(132.87)	(691.49)	(1,529.79)	(617.22)
9. Tax Expense: Income Tax/Deferred tax	(513.87)	(123.65)	(42.80)	(637.52)	(486.72)	(454.83)
10. Profit/(Loss) from Ordinary Activities after tax (8-9)	230.97	(284.93)	(90.07)	(53.97)	(1,043.07)	(162.39)
11. Extraordinary Items(net of tax expenses)	-	-	-	-	-	-
12. Profit/(Loss) for the period(10-11)	230.97	(284.93)	(90.07)	(53.97)	(1,043.07)	(162.39)
13. Paid-up Equity Share Capital (face value @ Rs.1/- per share)	969.89	969.89	969.89	969.89	969.89	969.89
14. Reserves excluding revaluation reserves	-	-	-	-	-	-
15. i) Earning Per Share(before extraordinary items) -Basic/diluted (in Rs.)	0.24	(0.29)	(0.09)	(0.06)	(1.08)	(0.17)
ii) Earning Per Share(after extraordinary items) -Basic/diluted (in Rs.)	0.24	(0.29)	(0.09)	(0.06)	(1.08)	(0.17)
A. Particulars Of Shareholding						
i). Public shareholding						
- No. of Shares	24,253,030	24,253,030	24,253,030	24,253,030	24,253,030	24,253,030
- Percentage of Shareholding	25.01	25.01	25.01	25.01	25.01	25.01
ii) Promoters and Promoter group Shareholding						
a) Pledged/ Encumbered						
Number of Shares	800,000	800,000	800,000	800,000	800,000	800,000
Percentage of Shares (as a% of the Total Shareholding of Promoter and Promoter group)	1.10	1.10	1.10	1.10	1.10	1.10
Percentage of Shares (as a% of the Total share capital of the Company)	0.82	0.82	0.82	0.82	0.82	0.82
b) Non-encumbered						
Number of Shares	71,936,170	71,936,170	71,936,170	71,936,170	71,936,170	71,936,170
Percentage of Shares (as a% of the Total Shareholding of Promoter and Promoter group)	98.90	98.90	98.90	98.90	98.90	98.90
Percentage of Shares (as a% of the Total share capital of the Company)	74.17	74.17	74.17	74.17	74.17	74.17
B. Investor Complaints:						
Pending at the beginning of the quarter	NIL					
Received during the quarter	43					
Disposed of the during the quarter	43					
Remaining unresolved of the end of the quarter	NIL					
SEGMENT WISE REVENUE RESULTS AND CAPITAL EMPLOYED						
1. Segment Revenue [Net sale/income from each segment]:						
a) Fertilizer & Chemicals	8,253.03	6,005.71	12,922.12	14,258.74	18,565.42	35,471.20
b) Soya	347.45	516.12	424.91	863.57	974.19	3,472.49
c) Others	28.52	32.74	31.48	61.26	65.67	740.66
Net Sales/Income from operations	8,629.00	6,554.57	13,378.51	15,183.57	19,605.28	39,684.35
2. Segment Results [Profit/(Loss) before tax and interest from each segment]:						
a) Fertilizer & Chemicals	496.68	387.86	483.67	884.54	(217.28)	1,173.33
b) Soya	(18.80)	(69.39)	(14.97)	(88.19)	(76.39)	20.35
c) Others	19.30	23.53	19.87	42.83	42.45	693.62
Total	497.18	342.00	488.57	839.18	(251.22)	1,887.30
Less: i) Interest & Other Financial Exp.	780.08	750.58	621.44	1,530.67	1,278.57	2,504.52
ii) Exceptional items	-	-	-	-	-	-
Total Profit before Tax	(282.90)	(408.58)	(132.87)	(691.49)	(1,529.79)	(617.22)
3. Capital Employed [Segment assets less segment liabilities] :						
a) Fertilizer & Chemicals	32,541.46	32,950.78	29,197.44	32,541.46	29,197.44	30,581.23
b) Soya	3,491.08	3,299.89	3,409.21	3,491.08	3,409.21	3,580.29
c) Others	333.29	342.99	396.18	333.29	396.18	324.75
Total Capital Employed in Segments	36,365.83	36,593.66	33,002.83	36,365.83	33,002.83	34,486.27
Add: Unallocable Corporate Assets less Corporate Liabilities	187.85	196.84	147.42	187.85	147.42	205.83
Total Capital Employed in Company	36,553.68	36,790.50	33,150.25	36,553.68	33,150.25	34,692.10

Notes:	Statement of Assets & Liabilities as at September 30, 2014		
	Particulars	Unaudited	Audited
		30.09.2014	31.03.2014
1. The figures for the corresponding period have been restated wherever necessary to make them comparable.			
2. The above results were reviewed by the Audit Committee and taken on record by the Board of Directors in its meeting held on 14.11.2014. The Statutory Auditors of the Company have carried out a Limited Review of the results for the quarter ended September 30, 2014.			
3. Consequent to Schedule II to the Companies Act, 2013 becoming applicable w.e.f. April 1, 2014, depreciation for the half year ended on 30.09.2014 has been provided on the basis of the useful lives as prescribed in Schedule II. An amount of Rs. 172.30 lacs (net of deferred tax of Rs. 82.77 lacs) has been recognized in the opening balance of retained earning/ general reserves for the assets where remaining useful life as per Schedule II was Nil. There is no material impact on the depreciation charge for the half year ended on September 30, 2014.			
4. The Company has claim weighted average deduction u/s 35AD of Income Tax Act, 1961, on Capital Expenditure incurred in the F.Y. 2013-14. On Dahej Project, deferred tax asset has been creating on additional losses of Rs 631.15 lacs for the period ended on 30 th September, 2014.			
For KHAITAN CHEMICALS & FERTILIZERS LTD.			
(SHAILESH KHAITAN)			
Chairman & Managing Director			
Place: New Delhi			
Date: 14.11.2014			
	EQUITY AND LIABILITIES		
	Shareholders' funds		
	Share capital	969.89	969.89
	Reserves and surplus	11297.62	11,523.91
		12267.51	12,493.80
	Non-current liabilities		
	Long-term borrowings	1677.76	2,010.07
	Deferred tax liabilities (Net)	179.77	900.06
	Other long term liabilities	149.48	88.71
	Long-term provisions	42.63	45.12
		2049.64	3,043.96
	Current liabilities		
	Short-term Borrowings	21489.79	17,823.50
	Trade payables	2165.34	2,747.75
	Other current liabilities	1835.71	2,321.07
	Short-term provisions	110.20	205.30
		25601.04	23,097.62
	TOTAL	39918.19	38,635.37
	ASSETS		
	Non-current assets		
	Fixed assets		
	Tangible assets	11665.97	12,258.14
	Intangible assets	62.33	68.88
	Capital work-in-progress	602.70	422.53
	Intangible assets under development	-	-
	Non-current investments	9.49	9.49
	Long-term loans and advances	218.57	221.83
	Other Non-current Assets	-	-
		12559.06	12,980.87
	Current assets		
	Inventories	13059.97	13,315.53
	Trade receivables	6688.86	4,682.73
	Cash and Bank balances	1376.99	1,003.78
	Short-term loans and advances	1285.52	1,267.87
	Other current assets	4947.79	5,384.59
		27359.13	25,654.50
	TOTAL	39918.19	38635.37