

KHAITAN CHEMICALS & FERTILIZERS LTD.

Registered Office: A. B. Road, Village Nimrani, Dist.-Khargone (M.P.)
UN-AUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED ON 30.06.2012

(Rs. in Lacs)

PARTICULARS	Quarter ended			Year ended
	30.06.2012	31.03.2012	30.06.2011	31.03.2012
	Un-audited			Audited
1. Income from Operations				
a) Net sales / Income from operations	7,854.32	18,793.15	10,825.40	64,442.37
b) Other operating Income	-	-	-	-
Total Income from operations (net)	7,854.32	18,793.15	10,825.40	64,442.37
2. Total Expenditure:				
a) Consumption of Raw Materials	4,412.17	13,887.86	6,888.80	45,385.58
b) Purchase of Traded goods	-	-	-	-
c) (Increase)/Decrease in stock in trade & work in progress	1,423.96	936.02	(40.54)	839.09
d) Staff Cost	240.66	279.96	207.21	963.29
e) Depreciation	176.00	176.21	179.37	731.62
f) Outward Transportation	480.47	917.79	706.25	3,562.30
g) Others:				
i. Foreign Exchange Fluctuations loss/(gain)	1,203.70	(473.06)	(28.12)	910.94
ii. Others	1,084.91	2,130.57	1,201.42	6,638.38
Total	9,021.87	17,855.36	9,114.39	59,031.20
3. Profit/(Loss) from operations before other income, finance costs & exceptional items(1-2)	(1,167.55)	937.79	1,711.01	5,411.17
4. Other Income	66.91	137.94	71.36	344.98
5. Interest & Other Financial Exp.	724.75	736.22	547.37	2,609.25
6. Profit/(Loss) from ordinary activities after Interest & finance exp but before Exceptional Items (3+4-5)	(1,825.39)	339.51	1,235.00	3,146.90
7. Exceptional Items	(402.09)	-	-	95.00
8. Profit/(Loss) from Ordinary Activities before tax (6-7)	(1,423.30)	339.51	1,235.00	3,051.90
9. Tax Expense: Income Tax/Deferred tax	(467.19)	104.33	365.20	877.69
10. Profit/(Loss) from Ordinary Activities after tax (8-9)	(956.11)	235.18	869.80	2,174.21
11. Extraordinary Items(net of tax expenses)	-	-	-	-
12. Profit/(Loss) for the period(10-11)	(956.11)	235.18	869.80	2,174.21
13. Paid-up Equity Share Capital (face value @ Rs.1/- per share)	969.89	969.89	969.89	969.89
14. Reserves excluding revaluation reserves	-	-	-	11,586.74
15. Earning Per Share (before/after extraordinary items)-Basic/diluted (In Rs.)	(0.99)	0.24	0.90	2.24
A. Particulars Of Shareholding				
i). Public shareholding				
- No. of Shares	24,253,030	24,253,030	24,253,030	24,253,030
- Percentage of Shareholding	25.01	25.01	25.01	25.01
ii) Promoters and Promoter group Shareholding				
a) Pledged/ Encumbered				
Number of Shares	800,000	800,000	933,580	800,000
Percentage of Shares (as a% of the Total Shareholding of Promoter and Promoter group)	1.10	1.10	1.28	1.10
Percentage of Shares (as a% of the Total share capital of the Company)	0.82	0.82	0.96	0.82
b) Non-encumbered				
Number of Shares	71,936,170	71,936,170	71,802,590	71,936,170
Percentage of Shares (as a% of the Total Shareholding of Promoter and Promoter group)	98.90	98.90	98.72	98.90
Percentage of Shares (as a% of the Total share capital of the Company)	74.17	74.17	74.03	74.17
B. Investor Complaints:				
Pending at the beginning of the quarter	NIL			
Received during the quarter	67			
Disposed of the during the quarter	67			
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	6,450.52	11,701.75	7,965.64	49,045.75
b) Soya-Agro	1,431.80	7,221.89	2,894.07	15,668.23
c) Others	38.91	7.45	37.05	73.37
Net Sales/Income from operations	7,921.23	18,931.09	10,896.76	64,787.35
2. Segment Results [Profit/(Loss) before tax and interest from each segment]:				
a) Fertilizer & Chemicals	(1,140.13)	651.63	1,504.19	5,071.84
b) Soya-Agro	8.71	431.52	249.26	650.19
c) Others	30.78	(7.42)	28.92	34.12
Total	(1,100.64)	1,075.73	1,782.37	5,756.15
Less: i) Interest & Other Financial Exp.	724.75	736.22	547.37	2,609.25
ii) Exceptional items	(402.09)	-	-	95.00
Total Profit before Tax	(1,423.30)	339.51	1,235.00	3,051.90
3. Capital Employed [Segment assets less segment liabilities] :				
a) Fertilizer & Chemicals	30,540.04	28,131.69	25,089.21	28,131.69
b) Soya-Agro	4,913.47	5,317.55	4,452.21	5,317.55
c) Others	459.44	443.81	459.52	443.81
Total Capital Employed in Segments	35,912.95	33,893.05	30,000.94	33,893.05
Add: Unallocable Corporate Assets less Corporate Liabilities	248.93	154.38	(966.34)	154.38
Total Capital Employed in Company	36,161.88	34,047.43	29,034.60	34,047.43
NOTES:				
1. The figures for the corresponding period have been restated wherever necessary to make comparable.				
2. Poor performance of the quarter is mainly on account of significant reduction in subsidy w.e.f. 01.04.2012 and higher cost of rupee which could not be transferred to customers as old inventories lying with traders coupled with poor monsoon which has also resultant in lower sales.				
3. Exceptional item for the quarter includes Rs. 402.09 lacs subsidy for the earlier year receivable vide file No. 23011/42/2010-MPR Govt. of India, Ministry of Chemicals & Fertilizers dated 23.07.2012 which was withheld/deducted in previous year.				
4. The Company has not provided for Moping of subsidy on raw materials of fertilizer as on 31.03.2011 in terms of Office Memorandum No. 23011/1/2010-MPR dated 11-07-2011 issued by the Ministry of Chemicals & Fertilizers, Govt. of India, being unreasonable and un-justified, which is neither ascertainable nor deducted/withheld by Govt. of India as on date and being protested by the Industry as per previous year.				
5. The above results were reviewed by the Audit Committee and taken on record by the Board of Directors in its meeting held on 03.08.2012. The Statutory Auditors of the Company have carried out a Limited Review of the results for the quarter ended June 30, 2012 and referred therein note 4.				
for KHAITAN CHEMICALS & FERTILIZERS LIMITED				
(SHAILESH KHAITAN)				
CHAIRMAN & MANAGING DIRECTOR				
Date : 03.08.2012				
Place : Nimrani				