

KHAITAN CHEMICALS & FERTILIZERS LTD.

Regd. Office: A. B. Road, Village Nimrani, Tehsil Kasrawad, Dist. Khargone-451569 (M.P.)
Unaudited Financial Results for the Quarter ended 30.09.2013

(Rs. in Lacs)

| PARTICULARS | Quarter ended | | | Half year ended | | Year ended |
|------------------------------------------------------------------------------------------------------------------------|------------------|-------------------|------------------|-------------------|------------------|------------------|
| | 30.09.2013 | 30.06.2013 | 30.09.2012 | 30.09.2013 | 30.09.2012 | 31.03.2013 |
| | Unaudited | | | | | Audited |
| 1. Income from Operations | | | | | | |
| a) Net sales / Income from operations | 13,325.76 | 6,167.94 | 12,667.91 | 19,493.70 | 20,924.33 | 45,500.68 |
| b) Other operating Income | - | - | - | - | - | - |
| Total Income from operations (net) | 13,325.76 | 6,167.94 | 12,667.91 | 19,493.70 | 20,924.33 | 45,500.68 |
| 2. Total Expenditure: | | | | | | |
| a) Consumption of Raw Materials | 6,784.84 | 5,509.14 | 9,808.72 | 12,293.98 | 14,220.89 | 31,176.19 |
| b) Purchase of Traded goods | - | - | - | - | - | 229.49 |
| c) (Increase)/Decrease in stock in trade & work in progress | 2,793.34 | (1,734.57) | 124.16 | 1,058.78 | 1,548.11 | 1,691.12 |
| d) Staff Cost | 260.00 | 233.38 | 250.31 | 493.38 | 490.97 | 961.37 |
| e) Depreciation | 195.00 | 184.00 | 179.50 | 379.00 | 355.50 | 732.14 |
| f) Outward Transportation | 882.15 | 652.44 | 762.17 | 1,534.60 | 1,242.64 | 2,816.21 |
| g) Others: | | | | | | |
| i. Foreign Exchange Fluctuations loss/(gain) | 815.59 | 1,028.31 | (903.38) | 1,843.89 | 300.32 | 860.35 |
| ii. Others | 1,159.02 | 1,093.85 | 1,346.55 | 2,252.87 | 2,431.48 | 5,056.79 |
| Total | 12,889.94 | 6,966.55 | 11,568.03 | 19,856.50 | 20,589.91 | 43,523.66 |
| 3. Profit/(Loss) from operations before other income, finance costs & exceptional items(1-2) | 435.82 | (798.61) | 1,099.88 | (362.80) | 334.42 | 1,977.02 |
| 4. Other Income | 52.75 | 58.83 | 97.42 | 111.58 | 164.32 | 375.10 |
| 5. Interest & Other Financial Exp. | 621.44 | 657.13 | 738.92 | 1,278.57 | 1,463.67 | 2,562.77 |
| 6. Profit/(Loss) from ordinary activities after Interest & finance exp but before Exceptional Items (3+4-5) | (132.87) | (1,396.91) | 458.38 | (1,529.79) | (964.93) | (210.65) |
| 7. Exceptional Items | - | - | - | - | - | (409.78) |
| 8. Profit/(Loss) from Ordinary Activities before tax (6-7) | (132.87) | (1,396.91) | 458.38 | (1,529.79) | (964.93) | 199.13 |
| 9. Tax Expense: Income Tax/Deferred tax | (42.80) | (443.91) | 178.04 | (486.72) | (289.15) | (13.88) |
| 10. Profit/(Loss) from Ordinary Activities after tax (8-9) | (90.07) | (953.00) | 280.34 | (1,043.07) | (675.78) | 213.01 |
| 11. Extraordinary Items(net of tax expenses) | - | - | - | - | - | - |
| 12. Profit/(Loss) for the period (10-11) | (90.07) | (953.00) | 280.34 | (1,043.07) | (675.78) | 213.01 |
| 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 | - | - | - | - | - | 11,673.42 |
| 15. i) Earning Per Share(before extraordinary items) -Basic/diluted (in Rs.) | (0.09) | (0.98) | 0.29 | (1.08) | (1.11) | 0.22 |
| ii) Earning Per Share(after extraordinary items) -Basic/diluted (in Rs.) | (0.09) | (0.98) | 0.29 | (1.08) | (1.11) | 0.22 |
| 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 | 38 | | | | | |
| Disposed of the during the quarter | 38 | | | | | |
| 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 | 12,922.12 | 5,643.30 | 12,091.59 | 18,565.42 | 18,944.19 | 40,707.09 |
| b) Soya | 424.91 | 549.28 | 639.23 | 974.19 | 2,071.04 | 5,085.11 |
| c) Others | 31.48 | 34.19 | 34.51 | 65.67 | 73.42 | 83.58 |
| Net Sales/Income from operations | 13,378.51 | 6,226.77 | 12,765.33 | 19,605.28 | 21,088.65 | 45,875.78 |
| 2. Segment Results [Profit/(Loss) before tax and interest from each segment]: | | | | | | |
| a) Fertilizer & Chemicals | 483.67 | (700.94) | 1,551.78 | (217.28) | 813.74 | 2,526.83 |
| b) Soya | (14.97) | (61.42) | (380.87) | (76.39) | (372.16) | (212.10) |
| c) Others | 19.87 | 22.58 | 26.39 | 42.45 | 57.16 | 37.39 |
| Total | 488.57 | (739.78) | 1,197.30 | (251.22) | 498.74 | 2,352.12 |
| Less: i) Interest & Other Financial Exp. | 621.44 | 657.13 | 738.92 | 1,278.57 | 1,463.67 | 2,562.77 |
| ii) Exceptional items | - | - | - | - | - | (409.78) |
| Total Profit before Tax | (132.87) | (1,396.91) | 458.38 | (1,529.79) | (964.93) | 199.13 |
| 3. Capital Employed [Segment assets less segment liabilities] : | | | | | | |
| a) Fertilizer & Chemicals | 29,197.44 | 37,778.27 | 30,145.77 | 29,197.44 | 30,145.77 | 41,851.50 |
| b) Soya | 3,409.21 | 3,222.03 | 4,610.82 | 3,409.21 | 4,610.82 | 3,470.68 |
| c) Others | 396.18 | 426.77 | 446.92 | 396.18 | 446.92 | 404.19 |
| Total Capital Employed in Segments | 33,002.83 | 41,427.07 | 35,203.51 | 33,002.83 | 35,203.51 | 45,726.37 |
| Add: Unallocable Corporate Assets less Corporate Liabilities | 147.42 | 155.41 | 351.42 | 147.42 | 351.42 | 163.40 |
| Total Capital Employed in Company | 33,150.25 | 41,582.48 | 35,554.93 | 33,150.25 | 35,554.93 | 45,889.77 |

| Notes: | Statement of Assets & Liabilities as at September 30, 2013 | | |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------|-------------------------|-----------------------|
| | Particulars | | |
| | | Unaudited 30.09.2013 | Audited 31.03.2013 |
| 1. The figures for the corresponding period have been restated wherever necessary to make them comparable. | | | |
| 2. Exceptional item for the quarter/year ended on 31.03.2013 includes Rs. 409.78 lacs for Cess on Rock Phosphate claimed by RSMM not required as per decision of Hon'ble High Court of Rajasthan. However, Appeal filed by RSMM is pending with Hon'ble Supreme Court. | | | |
| 3. The project for manufacturing of 2 lacs TPA of SSP/Phospho Gypsum at Dahej (Guj.) is expected to commence production in financial year 2013-2014. | | | |
| 4. The Company has not provided for mopping up 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 reconsidered vide their letter No. 23011/1/2010-MPR (Pt) dated 22.08.2012 and decided not to effect recovery till a policy in this regard is formulated. This has strengthen the management's view for not providing the above liability. | | | |
| 5. The above results were reviewed by the Audit Committee and taken on record by the Board of Directors in its meeting held on 12.11.2013. The Statutory Auditors of the Company have carried out a Limited Review of the results for the quarter ended September 30, 2013 and referred therein note 4. | | | |
| For KHAITAN CHEMICALS & FERTILIZERS LTD. | | | |
| (SHAILESH KHAITAN) Chairman & Managing Director | | | |
| Place: New Delhi | | | |
| Date: 12.11.2013 | | | |
| | EQUITY AND LIABILITIES | | |
| | Shareholders' funds | | |
| | Share capital | 969.89 | 969.89 |
| | Reserves and surplus | 10699.92 | 11743.03 |
| | Non-current liabilities | 11669.81 | 12712.92 |
| | Long-term borrowings | 1486.25 | 1487.35 |
| | Deferred tax liabilities (Net) | 859.66 | 1346.38 |
| | Other long term liabilities | 75.77 | 59.09 |
| | Long-term provisions | 46.89 | 34.89 |
| | | 2468.57 | 2927.71 |
| | Current liabilities | | |
| | Short-term Borrowings | 17638.02 | 29052.75 |
| | Trade payables | 6996.05 | 2642.14 |
| | Other current liabilities | 3114.15 | 1922.50 |
| | Short-term provisions | 197.92 | 162.32 |
| | | 27946.14 | 33779.71 |
| | TOTAL | 42084.52 | 49420.34 |
| | ASSETS | | |
| | Non-current assets | | |
| | Fixed assets | | |
| | Tangible assets | 8846.70 | 9195.30 |
| | Intangible assets | 66.23 | 7.45 |
| | Capital work-in-progress | 2027.82 | 1537.06 |
| | Intangible assets under development | - | 52.95 |
| | Non-current investments | 9.49 | 9.49 |
| | Long-term loans and advances | 812.82 | 397.65 |
| | Other Non-current Assets | - | - |
| | | 11763.06 | 11199.90 |
| | Current assets | | |
| | Inventories | 14458.63 | 18548.82 |
| | Trade receivables | 3490.97 | 5660.66 |
| | Cash and Bank balances | 2424.16 | 2955.67 |
| | Short-term loans and advances | 3011.65 | 1484.17 |
| | Other current assets | 6936.05 | 9571.12 |
| | | 30321.46 | 38220.44 |
| | TOTAL | 42084.52 | 49420.34 |