



Khaitan CHEMICALS AND FERTILIZERS LTD.

CIN : L24219MP1982PLC004937

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KCFL/2018/1031

November 3, 2018

The Bombay Stock Exchange Ltd., Mumbai (BSE)
Phiroze Jeejeebhoy Towers,
Dalal Street,
MUMBAI-400 001
022:22722037/39/41/61
022: 22723121/3719
corp.relations@bseindia.com

Sub: Outcome of Board Meeting (2nd Quarter Result).

Ref: Regulation 30 read with Part-A of Schedule III of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015.

Dear Sir,

We wish to inform you that the Board of Directors of the company has approved the Unaudited Financial Result for the quarter / half-year ended September 30, 2018, in their meeting held on 03.11.2018. The details are as under:

Quarterly Basis:

The Company has posted a net profit of Rs. 285.74 lacs for the quarter ended September 30, 2018 as compared to net profit of Rs. 17.66 lacs for the quarter ended September 30, 2017. Total income has increased from Rs. 8132.74 lacs for the quarter ended September 30, 2017 to Rs. 11,881.52 lacs for the quarter ended September 30, 2018.

Half-year Basis:

The Company has posted a net profit of Rs. 590.32 lacs for the half-year ended September 30, 2018 as compared to net profit of Rs. 41.62 lacs for the half-year ended September 30, 2017. Total income has increased from Rs. 17,273.42 lacs for the half-year ended September 30, 2017 to Rs. 20,356.19 lacs for the half-year ended September 30, 2018.

We are enclosing herewith a copy of Unaudited Financial Result for the quarter/half-year, along with Limited Review Report for the quarter/half-year ended 30.09.2018.

The meeting of the Board of Directors commenced at 12:00 noon and concluded at 3:00 pm.

This is for your information and record.

Thanking you,

Yours faithfully,
for **KHAITAN CHEMICALS AND FERTILIZERS LIMITED**


(KAMLESH JOSHI)

Company Secretary & General Manager

KHAITAN CHEMICALS AND FERTILIZERS LIMITED

CIN: L24219MP1982PLC004937

Regd. Office: A.B.Road, Village- Nimrani, Khargone-451569 (M.P.)

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STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER/HALF YEAR ENDED SEPTEMBER 30, 2018

(Amount Rs. In Lakhs)

S. No	Particulars	Quarter Ended			Half Year Ended		Year Ended
		September 30, 2018	June 30, 2018	September 30, 2017	September 30, 2018	September 30, 2017	March 31, 2018
		Unaudited					Audited
I	Income from operations	11,870.34	8,461.91	8,123.78	20,332.25	17,122.53	35,483.68
II	Other income	11.18	12.76	8.96	23.94	150.89	145.09
III	Total Income (I+II)	11,881.52	8,474.67	8,132.74	20,356.19	17,273.42	35,628.77
IV	EXPENSES						
	Cost of material consumed	6,224.69	4,669.67	3,281.49	10,894.36	8,117.27	14,416.52
	Purchase of Stock in Trade	5.23	11.33	(15.73)	16.56	2,329.73	5,490.34
	Changes in inventories of finished goods, stock-in-Trade and work-in-progress	1,160.80	(204.23)	1,549.05	956.57	(723.97)	1,633.05
	Employees benefits expenses	528.59	415.38	416.83	943.98	811.50	1,594.01
	Finance costs	564.43	523.64	615.79	1,088.07	1,393.14	2,633.22
	Depreciation and amortisation expense	216.39	217.06	219.53	433.45	430.56	870.65
	Excise duty	-	-	-	-	159.87	159.87
	Other expenses						
	Outward transportation	998.19	1,023.80	754.44	2,021.99	1,914.10	3,818.41
	Others	1,629.12	1,363.01	1,223.23	2,992.13	2,670.45	4,770.69
	Total expenses (IV)	11,327.44	8,019.66	8,044.63	19,347.11	17,102.65	35,386.76
V	Profit/(loss) before exceptional items and tax (III-IV)	554.08	455.01	88.11	1,009.08	170.77	242.01
VI	Exceptional items	-	-	-	-	-	-
VII	Profit/(loss) before tax (V-VI)	554.08	455.01	88.11	1,009.08	170.77	242.01
VIII	Tax Expense						
	1) Provision for Current tax	(113.04)	(119.18)	(8.17)	(232.21)	(28.94)	(47.58)
	2) Provision for Deferred tax	(142.43)	(31.25)	(13.48)	(173.68)	(51.41)	18.59
	3) Earlier Year Tax	(12.87)		(48.80)	(12.87)	(48.80)	(48.80)
	Total tax expenses (VIII)	(268.34)	(150.43)	(70.45)	(418.76)	(129.15)	(77.79)
IX	Profit/(loss) for the period (VII-VIII)	285.74	304.58	17.66	590.32	41.62	164.22
X	Other Comprehensive Income (OCI)						
	Items that will not be reclassified to profit or loss						
	(i) Re-measurements gain/(loss) on defined benefit plans	6.45	6.75	(1.73)	13.20	(2.42)	24.02
	(ii) Tax on (i) above	(2.16)	(2.25)	0.57	(4.41)	0.80	(7.94)
	Total other comprehensive income, net of tax	4.29	4.50	(1.16)	8.79	(1.62)	16.08
XI	Total Comprehensive Income for the period (IX+X)	290.03	309.08	16.50	599.11	40.00	180.30
XII	Paid-up equity share capital (Face Value Per Share Re. 1/-)	969.89	969.89	969.89	969.89	969.89	969.89
XII	Earning Per Share (of Re. 1/- each) (not Annualised)						
	Basic and diluted	0.29	0.31	0.02	0.61	0.04	0.17



Quarterly Reporting on Segment Wise Revenues, Results, Assets & Liabilities							
Under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.							
Sl. No	Particulars	Quarter Ended			Half Year Ended		Year Ended
		September 30, 2018	June 30, 2018	September 30, 2017	September 30, 2018	September 30, 2017	March 31, 2018
						Unaudited	Audited
Segment wise Revenue, Results, Assets and Liabilities							
1	Segment Revenue [Net sale/ income from each segment]						
	a) Fertilizers and Chemicals	11,701.63	8,292.90	7,948.78	19,994.52	16,846.96	31,513.72
	b) Soya/ Agri	141.54	150.76	153.62	292.30	362.63	4,045.64
	c) Unallocated (others)	38.35	31.01	30.34	69.37	63.83	69.41
	Total	11,881.52	8,474.67	8,132.74	20,356.19	17,273.42	35,628.77
	Less: Inter Segment Revenue	-	-	-	-	-	-
	Net Sales/ Income from operations	11,881.52	8,474.67	8,132.74	20,356.19	17,273.42	35,628.77
2	Segment Results [Profit/ (Loss) before tax and interest from each segment]						
	a) Fertilizers and Chemicals	1,146.71	1,013.21	727.02	2,159.91	1,619.64	2,813.15
	b) Soya/ Agri	(57.11)	(56.13)	(53.46)	(113.26)	(111.24)	16.47
	c) Unallocated (others)	28.91	21.57	30.34	50.49	55.51	45.61
	Total	1,118.51	978.65	703.90	2,097.14	1,563.91	2,875.23
	Less: i) Interest and other financial expenses	564.43	523.64	615.79	1,088.07	1,393.14	2,633.22
	ii) Other unallocated expenditure net off	-	-	-	-	-	-
	iii) Unallocated income	-	-	-	-	-	-
	Total Profit before tax	554.08	455.01	88.11	1,009.07	170.77	242.01
3	Segment Assets						
	a) Fertilizers and Chemicals	36,780.95	37,050.65	39,665.57	36,780.95	39,665.57	35,423.21
	b) Soya/ Agri	2,283.72	2,321.35	2,468.76	2,283.72	2,468.76	3,208.44
	c) Unallocated (others)	421.43	442.59	614.10	421.43	614.10	438.29
	Total Assets	39,486.10	39,814.59	42,748.43	39,486.10	42,748.43	39,069.94
4	Segment Liabilities						
	a) Fertilizers and Chemicals	23,279.97	23,886.61	27,108.25	23,279.97	27,108.25	24,981.93
	b) Soya/ Agri	2,283.72	2,321.35	2,468.76	2,283.72	2,468.76	890.89
	c) Unallocated (others)	348.95	269.24	279.39	348.95	279.39	164.41
	Total Liabilities	25,912.64	26,477.20	29,856.40	25,912.64	29,856.40	26,037.23
5	Capital Employed (3-4)	13,573.46	13,337.39	12,892.03	13,573.46	12,892.03	13,032.71

Notes

- The figures for the corresponding period have been restated wherever necessary to make comparable.
- The above results were reviewed by the Audit Committee and taken on record by the Board of Directors in its meeting held on November 3, 2018.
- 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/half year ended September 30, 2018.
- The results of the Company have been prepared in accordance with Indian Accounting Standards notified under Companies (Indian Accounting Standard) Rules, 2015 as amended by the Companies (Indian Accounting Standard) (Amendment") Rules, 2016.
- The financial results for the quarter/half year ended September 30, 2018 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.
- 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 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 : Novemver 3, 2018



Khaitan Chemicals and Fertilizers Limited
Statement of Assets and Liabilities as at September 30, 2018

Amount Rs. in Lacs

S.No.	Particulars	As at September 30, 2018 Unaudited	As at March 31, 2018 Audited
(A)	ASSETS		
	Non-Current Assets		
1	Propety, Plant and Equipment	10,993.81	11,359.19
	Capital Work-in-progress	56.62	56.99
	Intangible assets	18.21	25.06
	Financial Assets		
	i) Investments	143.92	143.92
	ii) Other Financial Assets	372.94	353.46
	Income Tax Assets(Net)	13.73	47.37
	Other non-current assets	-	-
		11,599.23	11,985.99
2	Current Assets		
	Inventories	6,655.43	7,491.52
	Financial Assets		
	i) Trade Receivable	7,370.24	9,862.44
	ii) Government Subsidies Receivable	11,370.31	7,242.56
	iii) Cash & Cash Equivalents	30.80	30.01
	iv) Bank Balances other (iii) above	716.74	478.89
	v) Loans	45.45	33.58
	vi) Other Financial Assets	320.90	297.68
	Current Tax Assets (Net)	-	-
	Other Current Assets	1,377.01	1,647.27
		27,886.88	27,083.95
	Total	39,486.11	39,069.94
(B)	EQUITY & LIABILITIES		
1	Equity		
	Equity Share Capital	969.89	969.89
	Other Equity	12,603.58	12,062.82
	Total Equity	13,573.47	13,032.71
2	LIABILITIES		
	Non Current Liabilities		
	Financial Liabilities		
	i) Borrowings	3,679.79	4,214.02
	ii) Other Financial Liabilities	48.03	47.24
	Provisions	33.29	33.28
	Deferred Tax Liabilities(Net)	561.32	387.64
		4,322.43	4,682.18
	Current Liabilities		
	Financial Liabilities		
	i) Borrowings	13,441.61	15,010.37
	ii) Trade Payables	5,576.55	3,895.48
	iii) Other Financial Liabilities	1,469.14	1,609.56
	Other Current Liabilities	782.92	723.10
	Provisions	319.99	116.54
		21,590.21	21,355.05
	Total	39,486.11	39,069.94

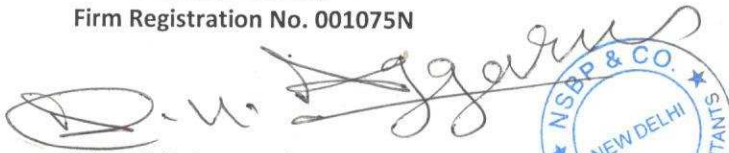


Independent Auditor's Limited Review Report on Quarterly Financial Results of Khaitan Chemicals and Fertilizers Limited Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the quarter and six months ended September 30, 2018.

The Board of Directors of Khaitan Chemicals and Fertilizers Limited

1. We have reviewed the accompanying statement of unaudited financial results (" the Statement") of Khaitan Chemicals and Fertilizers Limited ('the Company') for the quarter and six month ended September 30, 2018 and the statement of assets & liabilities as at September 30, 2018 attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 (the "Listing Regulations, 2015") as modified by Circular no. CIR/CFD/FAC/62/2016 dated July 5, 2016 and amendment there to which has been initialed by us for identification purpose.
2. This statement is the responsibility of the Company's management and has been approved by the Board of Directors. Our responsibility is to issue a report on the Statement based on our review.
3. We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, 'Review of Interim Financial Information performed by the Independent Auditor of the Entity' issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and, accordingly, we do not express an audit opinion.
4. Based on our review conducted as stated above, nothing has come to our attention that causes us to believe that the accompanying statement prepared in all material respects in accordance with the applicable Indian Accounting Standards (Ind-AS) prescribed under section 133 of the Companies Act, 2013, read with relevant rules issued thereunder including the amendment thereof and other recognized accounting practices and policies generally accepted in India, has not disclosed the information required to be disclosed in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 as modified by Circular no. CIR/CFD/FAC/62/2016 dated July 5, 2016, and amendment there to including the manner in which it is to be disclosed, or that it contains any material misstatement.

For NSBP & Co.
Chartered Accountants
Firm Registration No. 001075N


Deepak K. Aggarwal
Partner
M. No. 095541



Place: New Delhi

Date: November 03, 2018