



**Chambal Fertilisers and Chemicals Limited**

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**STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2018**

(Rs. in Lakhs)

SL. No.	Particulars	Standalone					Consolidated	
		Quarter Ended			Year Ended		Year Ended	
		31.03.2018 (Audited) (Refer Note No. 8 below)	31.12.2017 (Unaudited)	31.03.2017 (Audited) (Refer Note No. 8 below)	31.03.2018 (Audited)	31.03.2017 (Audited)	31.03.2018 (Audited)	31.03.2017 (Audited)
I	Revenue from Operations	105692.65	233010.15	107731.72	746616.60	743083.18	754607.02	757361.52
II	Other Income	4359.09	(1741.07)	5633.98	15207.67	17822.69	14148.08	13700.10
III	<b>Total Income (I+II)</b>	<b>110051.74</b>	<b>231269.08</b>	<b>113365.70</b>	<b>761824.27</b>	<b>760905.87</b>	<b>768755.10</b>	<b>771061.62</b>
IV	<b>Expenses</b>							
	(a) Cost of Materials Consumed	54207.26	48143.95	42979.37	178681.48	152944.71	178681.48	152944.71
	(b) Purchase of Stock-in Trade	20199.87	65855.04	22316.49	279908.05	322770.98	279908.05	322770.98
	(c) Changes in Inventories of Finished Goods, Stock-in-Trade and Work-in-Progress	(29585.24)	38872.27	(15124.06)	4656.55	260.94	4656.55	260.95
	(d) Excise Duty on Sales of Goods	-	-	455.64	505.18	2016.85	505.18	2016.85
	(e) Employee Benefits Expense	2889.30	2832.77	2916.60	11428.11	10702.91	14938.14	14188.26
	(f) Finance Costs	3637.73	3145.57	4018.05	15009.40	24580.20	15519.07	25395.13
	(g) Depreciation and Amortization Expense	876.26	1828.20	1656.86	6288.85	6157.06	8538.74	9220.21
	(h) Freight to charter-in ship	-	-	-	-	-	-	1701.19
	(i) Other Expenses	50495.16	47670.37	45725.01	193333.18	179821.73	196266.69	185861.19
	<b>Total Expenses (IV)</b>	<b>102720.34</b>	<b>208348.17</b>	<b>104943.96</b>	<b>689810.80</b>	<b>699255.38</b>	<b>699013.90</b>	<b>714359.47</b>
V	Share of Net Profit of a Joint Venture Accounted for using the Equity Method	-	-	-	-	-	3925.40	271.59
VI	<b>Profit before Exceptional Items and Tax from Continuing Operations (III-IV+V)</b>	<b>7331.40</b>	<b>22920.91</b>	<b>8421.74</b>	<b>72013.47</b>	<b>61650.49</b>	<b>73666.60</b>	<b>56973.74</b>
VII	Exceptional Items	-	-	-	-	-	-	(410.88)
VIII	<b>Profit before Tax from Continuing Operations (VI+VII)</b>	<b>7331.40</b>	<b>22920.91</b>	<b>8421.74</b>	<b>72013.47</b>	<b>61650.49</b>	<b>73666.60</b>	<b>56562.86</b>
IX	Tax Expense:							
	- Current Tax	1349.08	7544.02	1070.24	21097.83	16388.05	21319.38	16731.50
	- Tax related to earlier years	109.41	-	-	109.41	(62.04)	107.10	(69.65)
	- Deferred Tax	1070.28	486.95	1476.80	3156.86	1885.21	3066.73	1889.93
X	<b>Profit for the Period / Year from Continuing Operations (after tax) (VIII-IX)</b>	<b>4802.63</b>	<b>14889.94</b>	<b>5874.70</b>	<b>47649.37</b>	<b>43439.27</b>	<b>49173.39</b>	<b>38011.08</b>
XI	Profit / (loss) from Discontinued Operations	214.48	25.36	(11858.54)	886.43	(8453.97)	886.43	(9602.42)

<b>XII</b>	Tax expense / (credit) of Discontinued Operations	62.44	6.69	(8698.43)	518.71	(7524.79)	518.71	(7487.69)
<b>XIII</b>	<b>Profit / (loss) from Discontinued Operations (after tax) (XI-XII)</b>	<b>152.04</b>	<b>18.67</b>	<b>(3160.11)</b>	<b>367.72</b>	<b>(929.18)</b>	<b>367.72</b>	<b>(2114.73)</b>
<b>XIV</b>	<b>Profit for the Period / Year (X+XIII)</b>	<b>4954.67</b>	<b>14908.61</b>	<b>2714.59</b>	<b>48017.09</b>	<b>42510.09</b>	<b>49541.11</b>	<b>35896.35</b>
<b>XV</b>	<b>Other Comprehensive Income</b>							
	A. (i) Items that will not be reclassified to profit or loss:							
	- Re-measurement gain/ (loss) on defined benefit plans	25.16	(21.00)	198.43	(25.81)	(135.82)	(35.81)	(110.22)
	(ii) Income tax relating to items that will not be reclassified to profit or loss	(8.62)	7.27	(68.67)	9.02	47.00	12.33	47.00
	B. (i) Items that will be reclassified to profit or loss:							
	- Exchange difference gain/(loss) on translation of foreign operations	-	-	(123.27)	-	(123.27)	(112.11)	(525.62)
	- Exchange difference gain/ (loss) on hedging instruments	(5626.45)	4557.70	-	(3233.30)	-	(3233.30)	-
	(ii) Income tax relating to items that will be reclassified to profit or loss	1951.85	(1577.33)	42.66	1123.62	42.66	1123.62	42.67
<b>XVI</b>	<b>Total Comprehensive Income for the Period / Year (XIV+XV)</b>	<b>1296.61</b>	<b>17875.25</b>	<b>2763.74</b>	<b>45890.62</b>	<b>42340.66</b>	<b>47295.84</b>	<b>35350.18</b>
<b>XVII</b>	Net profit for the year attributable to :						<b>49541.11</b>	<b>35896.35</b>
	a) Equity Shareholders	-	-	-	-	-	49884.47	36213.89
	b) Non-controlling interest	-	-	-	-	-	(343.36)	(317.54)
<b>XVIII</b>	Other Comprehensive Income for the year attributable to:						<b>(2245.27)</b>	<b>(546.17)</b>
	a) Equity Shareholders	-	-	-	-	-	(2109.65)	(293.70)
	b) Non-controlling interest	-	-	-	-	-	(135.62)	(252.47)
<b>XIX</b>	Total Comprehensive Income for the year attributable to:						<b>47295.84</b>	<b>35350.18</b>
	a) Equity Shareholders	-	-	-	-	-	47774.82	35920.20
	b) Non-controlling interest	-	-	-	-	-	(478.98)	(570.02)
<b>XX</b>	Paid up Equity Share Capital (Face value of Rs.10/-per share)	41620.79	41620.79	41620.79	41620.79	41620.79	41620.79	41620.79
<b>XXI</b>	Other Equity	-	-	-	248221.15	211903.40	208934.73	170732.77
<b>XXII</b>	Earnings per equity share (for Continuing Operations):							
	(i) Basic (Rs.)	1.15	3.58	1.41	11.45	10.44	11.90	9.15
	(ii) Diluted (Rs.)	1.15 (not annualized)	3.58 (not annualized)	1.41 (not annualized)	11.45	10.44	11.90	9.15
<b>XXIII</b>	Earnings per equity share (for Discontinued Operations):							
	(i) Basic (Rs.)	0.04	0.00	(0.76)	0.09	(0.22)	0.09	(0.45)
	(ii) Diluted (Rs.)	0.04 (not annualized)	0.00 (not annualized)	(0.76) (not annualized)	0.09	(0.22)	0.09	(0.45)
<b>XXIV</b>	Earnings per equity Share (for Discontinued and Continuing Operations):							
	(i) Basic (Rs.)	1.19	3.58	0.65	11.54	10.22	11.99	8.70
	(ii) Diluted (Rs.)	1.19 (not annualized)	3.58 (not annualized)	0.65 (not annualized)	11.54	10.22	11.99	8.70

**SEGMENT WISE REVENUE, RESULTS, ASSETS AND LIABILITIES**

(Rs. in Lakhs)

SL. No.	Particulars	Consolidated	
		Year Ended	
		31.03.2018 (Audited)	31.03.2017 (Audited)
<b>1.</b>	<b>Segment Revenue</b>		
	a) Fertilisers and other Agri-inputs	746616.60	743083.19
	b) Shipping	-	2464.66
	c) Software and others	7990.42	11813.67
	<b>Total (a to c)</b>	<b>754607.02</b>	<b>757361.52</b>
	Less: Inter Segment Revenue	-	-
	<b>Sales / Income from Operations</b>	<b>754607.02</b>	<b>757361.52</b>
<b>2.</b>	<b>Segment Results</b>		
	Profit before Interest and Tax from each Segment		
	a) Fertilisers and other Agri-inputs	80162.65	75548.75
	b) Shipping	(25.93)	(1285.35)
	c) Software and others	(263.49)	1514.32
	<b>Total (a to c)</b>	<b>79873.23</b>	<b>75777.72</b>
	Less :(i) Interest	15255.63	24838.53
	(ii) Unallocable Expenditure Net off		
	Unallocable Income (including Exceptional Item)	(5123.60)	(5352.08)
	Add :(i) Share of Net Profit of a Joint Venture Accounted for using the Equity Method	3925.40	271.59
	<b>Net Profit before tax from Continuing Operations</b>	<b>73666.60</b>	<b>56562.86</b>
	Net Profit / (loss) before tax from Discontinued Operations	886.43	(9602.42)
	<b>Net Profit before Tax</b>	<b>74553.03</b>	<b>46960.44</b>
<b>3.</b>	<b>Segment Assets</b>		
	a) Fertilisers and other Agri-inputs	895599.18	695758.71
	b) Shipping	931.86	771.15
	c) Software and others	11071.32	12140.03
	d) Unallocable Assets	40352.56	97043.99
	<b>Total Segment Assets (a to d)</b>	<b>947954.92</b>	<b>805713.88</b>
<b>4.</b>	<b>Segment Liabilities</b>		
	a) Fertilisers and other Agri-inputs	59646.17	47978.00
	b) Shipping	235.44	27.52
	c) Software and others	3683.61	3807.08
	d) Unallocable Liabilities	642570.01	549804.57
	<b>Total Segment Liabilities (a to d)</b>	<b>706135.23</b>	<b>601617.17</b>

## BALANCE SHEET

(Rs. in Lakhs)

SL. No.	Particulars	Standalone as at		Consolidated as at	
		31.03.2018 (Audited)	31.03.2017 (Audited)	31.03.2018 (Audited)	31.03.2017 (Audited)
<b>A.</b>	<b>ASSETS</b>				
<b>(1)</b>	<b>Non-Current Assets</b>				
	a) Property, Plant and Equipment	116537.55	109508.25	116629.12	109569.72
	b) Capital Work-in-progress	412857.92	170587.91	412857.92	170587.91
	c) Goodwill	-	-	3407.13	3390.14
	d) Other Intangible assets	399.45	376.10	3351.35	3242.49
	e) Intangible Assets under development	12.60	95.88	604.95	631.88
	f) Investment in Joint Venture	-	-	20705.60	17355.22
	g) Financial Assets				
	i. Investments	29125.25	29125.25	2.48	2.48
	ii. Loans	93.78	123.61	93.78	123.61
	iii. Other financial assets	305.53	350.71	804.88	828.97
	h) Deferred tax assets (net )	-	-	128.62	35.19
	i) Income tax assets (net)	5598.68	5100.12	5598.68	5667.74
	j) Other Non-Current Assets	4779.62	6987.92	4834.98	7291.55
	<b>Total Non-Current Assets</b>	<b>569710.38</b>	<b>322255.75</b>	<b>569019.49</b>	<b>318726.90</b>
<b>(2)</b>	<b>Current Assets</b>				
	a) Inventories	79510.48	84935.25	79510.48	84935.25
	b) Financial Assets				
	i. Trade Receivables	251569.52	302314.64	253469.27	303619.88
	ii. Cash and Cash Equivalents	5481.64	8529.03	6291.94	10944.07
	iii. Bank balances other than (ii) above	1440.44	1877.97	1472.56	2269.66
	iv. Loans	23.92	32.27	30.94	32.27
	v. Other financial assets	23023.82	12697.77	23462.49	12833.43
	c) Income tax assets (net)	1966.51	2247.25	1967.24	2247.40
	d) Other Current Assets	12469.70	8492.29	12690.16	8738.51
	e) Assets classified as held for sale	40.35	61366.51	40.35	61366.51
	<b>Total Current Assets</b>	<b>375526.38</b>	<b>482492.98</b>	<b>378935.43</b>	<b>486986.98</b>
	<b>Total Assets</b>	<b>945236.76</b>	<b>804748.73</b>	<b>947954.92</b>	<b>805713.88</b>
<b>B</b>	<b>EQUITY AND LIABILITIES</b>				
<b>(1)</b>	<b>Equity</b>				
	a) Equity Share Capital	41620.79	41620.79	41620.79	41620.79
	b) Other Equity	248221.15	211903.40	208934.73	170732.77
	<b>Total Equity attributable to the Equity Holders of the Parent Company</b>	<b>289841.94</b>	<b>253524.19</b>	<b>250555.52</b>	<b>212353.56</b>
	<b>Non-Controlling Interest</b>	-	-	(8735.83)	(8256.85)
	<b>Total Equity</b>	<b>289841.94</b>	<b>253524.19</b>	<b>241819.69</b>	<b>204096.71</b>

<b>(2)</b>	<b>LIABILITIES</b>				
<b>(I)</b>	<b>Non-Current Liabilities</b>				
	a) Financial Liabilities				
	i. Borrowings	315648.47	107422.36	351603.77	143198.38
	ii. Other financial liabilities	-	190.25	18.74	190.25
	b) Provisions	365.34	523.56	376.33	523.56
	c) Deferred Tax Liabilities (net)	21314.25	18334.44	21314.25	18334.44
	d) Other non-current liabilities	282.17	249.76	282.17	249.76
	<b>Total Non - Current Liabilities</b>	<b>337610.23</b>	<b>126720.37</b>	<b>373595.26</b>	<b>162496.39</b>
<b>(II)</b>	<b>Current Liabilities</b>				
	a) Financial Liabilities				
	i. Borrowings	245218.47	307758.94	256299.07	318589.73
	ii. Trade Payables	31058.79	22735.56	31973.35	24057.41
	iii. Other financial liabilities	36331.13	36836.37	36978.73	36857.97
	b) Other Current Liabilities	2190.94	2856.80	4084.49	4651.34
	c) Provisions	2985.26	2682.32	3086.82	2745.40
	d) Income Tax Liabilities (net)	-	-	117.51	584.75
	e) Liabilities directly associated with assets classified as held for sale	-	51634.18	-	51634.18
	<b>Total Current Liabilities</b>	<b>317784.59</b>	<b>424504.17</b>	<b>332539.97</b>	<b>439120.78</b>
	<b>Total Liabilities</b>	<b>655394.82</b>	<b>551224.54</b>	<b>706135.23</b>	<b>601617.17</b>
	<b>Total Equity and Liabilities</b>	<b>945236.76</b>	<b>804748.73</b>	<b>947954.92</b>	<b>805713.88</b>

**Notes:**

1. The financial results have been prepared in accordance with the Indian Accounting Standards ("Ind AS") prescribed under Companies (Indian Accounting Standards) Rules 2015 and relevant amendment rules issued thereafter.
2. The consolidated financial results of all the consolidated entities represent their operations for the year ended March 31, 2018, except that of Indo Maroc Phosphore, S.A. whose results of operations are for a period of 12 months ended December 31, 2017.

Further, during the previous year, the consolidated financial results of all the consolidated entities represented their operations for the year ended March 31, 2017 except that of (a) Indo Maroc Phosphore, S.A. whose results of operations were for a period of 12 months ended December 31, 2016; and (b) CFCL Ventures Limited, Cayman Islands & its subsidiaries, whose results of operations were for a period of 15 months from January 1, 2016 to March 31, 2017.

3. The results for the financial year ended March 31, 2018 have been prepared on the basis of notified concession prices for urea under New Urea Policy 2015, New Pricing Scheme (NPS) - Stage III and modified NPS III & Uniform Freight Policy, which are further adjusted for input price escalation/ de-escalation as estimated on the basis of prescribed norms.

The subsidy on Phosphatic and Potassic fertilizers has been accounted for as per concession price notified by the Government of India.

4. With effect from April 01, 2017, the Company has re-assessed residual value and useful lives of certain plant and equipment of Fertilisers and Other Agri-inputs Division of the Company. According to the management, the revised residual value and useful lives of such plant and equipment properly reflects the carrying value and period over which the same are expected to be used. In view of these changes, depreciation for the quarter and year ended March 31, 2018 is lower by Rs.786.00 lakhs.
5. Other Income for the quarter and year ended March 31, 2018 includes an amount of Rs. Nil and Rs. 406.17 lakhs as against Rs. 3550.55 lakhs and Rs. 3250.00 lakhs during quarter and year ended March 31, 2017, respectively, on account of exchange rate variation gain on foreign currency loans availed by the Company for its upcoming Urea project.
6. The Shipping division being discontinued operation, the Company is now operating under single segment i.e. Fertilisers and Other Agri-inputs. Therefore, the segment disclosure under Ind AS 108 is not applicable in the standalone financial results. However, segment information have been provided in consolidated financial results as the group has interest in Software and other businesses.
7. The Board of Directors has recommended a dividend @ Rs. 1.90 per equity share of the Company (excluding Dividend Distribution Tax).
8. The figures of the last quarter of the current year and of the previous year are the balancing figures between the audited figures for the full financial year and the published year to date figures up to third quarter of the corresponding financial years.
9. The results were reviewed by the Audit Committee. The Board of Directors has taken on record the financial results at its meeting held on May 10, 2018.
10. Previous period / year figures have been re-grouped / re-classified to make them comparable with those of current period / year.

**By order of the Board**

**Place : New Delhi**  
**Date : May 10, 2018**

**Anil Kapoor**  
**Managing Director**