



CHAMBAL FERTILISERS AND CHEMICALS LIMITED

August 10, 2016

BSE Limited
Phiroze Jeejeebhoy Towers
25th Floor, Dalal Street
Mumbai – 400 001

The Secretary
National Stock Exchange of India Limited
Exchange Plaza, C-1, Block G,
Bandra Kurla Complex,
Bandra (E)
Mumbai – 400 051

Dear Sir,

In continuation of our letter dated July 8, 2016 and pursuant to Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are enclosing herewith unaudited financial results for the quarter ended June 30, 2016 as approved by the Board of Directors at its meeting held on August 10, 2016, along with a copy of the Limited Review Report as submitted by the Statutory Auditors of the Company.

The meeting of the Board of Directors of the Company commenced at 1100 hours and concluded at 1220 hours.

You are requested to notify your constituents accordingly.

Yours sincerely,
for **Chambal Fertilisers and Chemicals Limited**

Rajveer Singh
Assistant Vice President- Legal & Secretary

Encl.: a/a

Limited Review Report**Review Report to
The Board of Directors
Chambal Fertilisers and Chemicals Limited**

We have reviewed the accompanying statement of unaudited financial results of Chambal Fertilisers and Chemicals Limited ('the Company') for the quarter ended June 30, 2016 (the "Statement"), being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016.

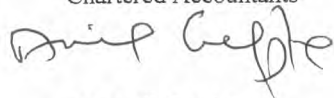
This Statement is the responsibility of the Company's management and has been approved by the Board of Directors. Our responsibility is to issue a report on the Statement based on our review.

We conducted our review in accordance with the Standard on Review Engagements (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 Statement is free of material misstatement. A review is limited primarily to inquiries of Company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

We did not review revenues, assets and liabilities of Rs.11,306.17 lacs, Rs.78,702.92 lacs and Rs.76,723.89 lacs respectively, included in the accompanying unaudited financial results in respect of the Shipping division not reviewed by us, whose financial information have been reviewed by the other auditors and whose report has been furnished to us. Our conclusion on the unaudited quarterly financial results, in so far as it relates to the affairs of such division is based solely on the report of the other auditors.

Based on our review conducted as above and on consideration of report of other auditors of the Shipping division as mentioned above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with recognition and measurement principles laid down in the applicable Indian Accounting Standards prescribed under Section 133 of the Companies Act, 2013, read with relevant rules issued thereunder and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For S.R. Batliboi & Co. LLP
ICAI Firm registration number: 301003E/E300005
Chartered Accountants



per Anil Gupta
Partner
Membership No.: 87921

Place: New Delhi
Date: August 10, 2016



Chambal Fertilisers and Chemicals Limited
Registered Office: Gadepan, Distt. Kota (Rajasthan) PIN - 325208

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E-mail: isc@chambal.in, Website: www.chambalfertilisers.com, CIN: L24124RJ1985PLC003293

STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2016

(Rs.in Lac)

SL. No.	Particulars	Quarter Ended	
		30.06.2016 (Unaudited)	30.06.2015 (Unaudited)
1.	Income from Operations		
	(a) Net Sales/ Income from Operations (Net of Excise Duty)	190775.84	234805.15
	(b) Other Operating Income	58.41	0.82
	Total Income from Operations (Net)	190,834.25	234,805.97
2.	Expenses		
	(a) Cost of Materials Consumed	36024.42	58431.14
	(b) Power & Fuel	22593.16	36027.60
	(c) Purchase of Stock-in-Trade	103307.53	161327.35
	(d) Changes in Inventories of Finished Goods, Work-in-Progress and Stock-in-Trade	(25801.19)	(80841.21)
	(e) Employee Benefits Expense	3487.33	3570.01
	(f) Depreciation and Amortization Expense	2488.99	3546.92
	(g) Other Expenses	26826.63	32597.83
	Total Expenses	168926.87	214659.64
3.	Profit from Operations before Other Income and Finance Costs (1-2)	21907.38	20146.33
4.	Other Income	7229.29	7079.38
5.	Profit from Ordinary Activities before Finance Costs (3+4)	29136.67	27225.71
6.	Finance Costs	8903.29	7359.28
7.	Profit from Ordinary Activities before Tax (5-6)	20233.38	19866.43
8.	Tax expense		
	- Current Tax	5948.71	5670.43
	- Deferred Tax Charge/ (Credit)	219.01	(46.84)
9.	Net Profit from Continuing operations after Tax (7-8)	14065.66	14242.84
10.	Profit from Discontinued operations (Textile Division)	-	1026.59
11.	Tax Expenses of Discontinued operations	-	317.38
12.	Net Profit from Discontinued operations (after tax) (10-11)	-	709.21
13.	Net Profit for the period (9+12)	14065.66	14952.05
14.	Other comprehensive income / (expense) (Net of Income taxes)	-	(2.04)
15.	Total comprehensive income for the period (13+14)	14065.66	14950.01
16.	Paid up Equity Share Capital (Face Value of Rs.10/- pershare)	41620.79	41620.79
17.	Earnings per share (for continuing operations):		
	(1) Basic (Rs.)	3.38	3.42
	(2) Diluted (Rs.)	3.38	3.42
		(not annualized)	(not annualized)
	Earnings per share (for discontinued operation):		
	(1) Basic (Rs.)	-	0.17
	(2) Diluted (Rs.)	-	0.17
			(not annualized)
	Earnings Per Share (for continuing & discontinued operations)		
	Basic (Rs.)	3.38	3.59
	Diluted (Rs.)	3.38	3.59
		(not annualized)	(not annualized)

SEGMENT WISE REVENUE, RESULTS, ASSETS AND LIABILITIES

(Rs. In Lac)

SL. No.	Particulars	Quarter Ended	
		30.06.2016 (Unaudited)	30.06.2015 (Unaudited)
1.	Segment Revenue		
	a) Fertilisers and other Agri Inputs	179528.08	218343.19
	b) Shipping	11306.17	16462.78
	c) Textile (Discontinued operation)	-	8773.91
	d) Unallocated	-	-
	Total (a to d)	190834.25	243579.88
	Less: Inter segment revenue	-	-
	Net Sales / Income from Operations	190834.25	243579.88
2.	Segment Results		
	Profit before Interest and Tax from each Segment		
	a) Fertilisers and other Agri Inputs	20898.08	18728.07
	b) Shipping	2379.88	3148.24
	c) Textile (Discontinued operation)	-	1014.70
	d) Unallocated	-	-
	Total (a to d)	23277.96	22891.01
	Less :(i) Interest	8828.38	7237.20
	(ii) Other Unallocable Expenditure Net off Unallocable Income	(5783.80)	(5239.21)
	Total Profit before Tax	20233.38	20893.02
3.	Segment Assets		
	a) Fertilisers and other Agri Inputs	641153.31	569117.71
	b) Shipping	78702.53	105373.26
	c) Textile (Discontinued operation)	-	20932.06
	d) Unallocated assets	85831.33	80752.91
	Total (a to d)	805687.17	776175.94
4.	Segment Liabilities		
	a) Fertilisers and other Agri Inputs	73145.28	75864.97
	b) Shipping	2361.57	4146.97
	c) Textile (Discontinued operation)	-	2477.09
	d) Unallocated liabilities	494096.86	447428.68
	Total (a to d)	569603.71	529917.71

Notes:

- The results have been prepared in accordance with the Indian Accounting Standards ("Ind AS") prescribed under Companies (Indian Accounting Standards) Rules, 2015 and other accounting principles generally accepted in India. Beginning April 01, 2016, the Company has for the first time adopted Ind AS with a transition date of April 01, 2015.
- The results for the quarter ended June 30, 2016 have been prepared on the basis of notified concession prices for urea under New Urea Policy 2015, which is 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 with effect from April 1, 2016.
- (a) During the quarter ended 30th June, 2016, the Company has reassessed and made upward revision in the useful lives of plant and machinery of Fertilisers and other Agri Inputs division of the Company. According to the management, the revised useful lives of the plant and machinery properly reflect the period over which the same is expected to be used. In view of this change, the depreciation for the current quarter is lower by Rs. 519.83 lac.
(b) The functional currency of Shipping Division has been changed from INR to USD on the date of transition under Ind AS i.e.01.04.2015 and the Company has carried out the fair valuation of the Property, Plant and Equipment (PPE) of Shipping Division on account of such change

in the functional currency on April 1, 2015 and March 31, 2016. The change in functional currency and fair valuation of PPE of Shipping Division have resulted into the reduction of carrying value of PPE. Consequently, the depreciation of Shipping Division for the current quarter is lower by Rs. 610.11 lac.

4. Reconciliation between financial results for the quarter ended June 30, 2015 reported earlier and as restated under Ind AS compliant financial results is as under-

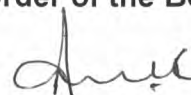
(Rs. lacs)

Particulars	Quarter ended June 30, 2015
Net Profit reported under previous GAAP (after tax)	14632.00
Less : Profit of discontinued operation (after tax)*	470.82
Net Profit from Continuing Operations	14161.18
Add / (Less):	
Depreciation on ship valuation	553.70
Others	16.38
Mark-to-Market accounting on Forward Contracts / Options	(221.10)
Depreciation on spares capitalised	(129.96)
Transaction cost amortization at effective interest rate	(112.34)
Deferred Tax on above adjustments (net)	(25.02)
Net Profit under Ind AS (after tax) for continuing operations	14242.84
Profit after tax from discontinued operation as per Ind AS	709.21
Other comprehensive income, net of income tax	(2.04)
Total comprehensive income for the period	14950.01

* net of depreciation of Rs.364.55 lacs (net of tax Rs.238.39 lacs) not provided for under Ind AS on Textile Division, being discontinued operations.

5. The discontinued operation pertains to the Textile Division disposed-off during the Financial Year 2015-16.
6. Previous period figures have been regrouped and/ or re-arranged wherever necessary to make their classification comparable with the current quarter.
7. The Auditors have conducted limited review of the financial results for the quarter ended June 30, 2016. The Ind AS compliant corresponding figures for the quarter ended June 30, 2015 have not been subjected to limited review or audit. However, the management of the Company has exercised necessary due diligence to ensure that such financial results provide a true and fair view of its affairs.
8. The results were reviewed by the Audit Committee. The Board of Directors has taken on record the financial results at its meeting held on August 10, 2016.

By order of the Board



Anil Kapoor
Managing Director
DIN 00032299

Place : New Delhi
Date : August 10, 2016