



**CHAMBAL FERTILISERS AND CHEMICALS LIMITED**

July 24, 2018

**BSE Limited**

Phiroze Jeejeebhoy Towers  
25<sup>th</sup> 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 3, 2018 and pursuant to Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), we are enclosing herewith standalone unaudited financial results for the quarter ended June 30, 2018 as approved by the Board of Directors at its meeting held on July 24, 2018, along with a copy of the Limited Review Report as submitted by the Auditors of the Company.

The meeting of the Board of Directors of the Company commenced at 1100 hours and concluded at 1205 hours.

As per Regulation 33(3)(b) of the Listing Regulations, the Company has not opted to additionally submit quarterly/year-to-date consolidated financial results for the financial year 2018-19.

You are requested to notify your constituents accordingly.

Thanking You

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

**Rajveer Singh**  
Vice President- Legal & Secretary

**Encl. : a/a**

# Price Waterhouse Chartered Accountants LLP

The Board of Directors  
Chambal Fertilisers and Chemicals Limited  
First Floor, 5, Commercial Centre.  
Jasola, New Delhi - 110025

1. We have reviewed the standalone unaudited financial results of Chambal Fertilisers and Chemicals Limited (the "Company") for the quarter ended June 30, 2018 which are included in the accompanying 'Statement of Standalone Unaudited Financial Results for the quarter ended June 30, 2018' ("Statement"). The Statement has been prepared by the Company pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "Listing Regulations, 2015"), which has been initialled by us for identification purposes. The 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.
2. 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 Statement is free of material misstatement.
3. 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.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement prepared in accordance with the applicable Accounting Standards prescribed under Section 133 of the Companies Act, 2013 and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.
5. The standalone financial results of the Company for the quarter ended June 30, 2017 were reviewed by another firm of chartered accountants who issued their unmodified conclusion on those standalone financial results, vide their report dated August 8, 2017.

Our conclusion is not qualified in respect of this matter.

For Price Waterhouse Chartered Accountants LLP  
Firm Registration Number: 012754N/N500016



Ashok Narayanaswamy  
Partner  
Membership Number: 095665

Place: New Delhi  
Date: July 24, 2018

*Price Waterhouse Chartered Accountants LLP, Building No. 8, 7th & 8th Floor, Tower - B, DLF Cyber City  
Gurgaon - 122 002  
T: +91 (124) 4620000, 3060000, F: +91 (124) 4620620*

Registered office and Head office: Sucheta Bhawan, 11A Vishnu Digambar Marg, New Delhi 110 002

Price Waterhouse (a Partnership Firm) converted into Price Waterhouse Chartered Accountants LLP (a Limited Liability Partnership with LLP identity no: LLPIN AAC-5001) with effect from July 25, 2014. Post its conversion to Price Waterhouse Chartered Accountants LLP, its ICAI registration number is 012754N/N500016 (ICAI registration number before conversion was 012754N)



**Chambal Fertilisers and Chemicals Limited**

Registered Office: Gadepan District - Kota (Rajasthan) PIN - 325208

Telephone No.: 91 - 744 - 2782915 • Fax: 91 - 7455 - 274130

E-mail: [isc@chambal.in](mailto:isc@chambal.in) Website: [www.chambalfertilisers.com](http://www.chambalfertilisers.com), CIN: L24124RJ1985PLC003293

**STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2018**

(Rs. in Lakhs)

SL. No.	Particulars	Quarter Ended			Year Ended
		30.06.2018 (Unaudited)	31.03.2018 (Audited) (Refer Note No. 7 below)	30.06.2017 (Unaudited)	31.03.2018 (Audited)
I	Revenue from Operations	219036.50	105692.65	197134.16	746616.60
II	Other Income	5573.90	4359.09	7334.26	15207.67
III	<b>Total Income (I+II)</b>	<b>224610.40</b>	<b>110051.74</b>	<b>204468.42</b>	<b>761824.27</b>
IV	<b>Expenses</b>				
	(a) Cost of Materials Consumed	57243.78	54207.26	32015.68	178681.48
	(b) Purchases of Stock-in Trade	83425.60	20199.87	89277.09	279908.05
	(c) Changes in Inventories of Finished Goods, Stock-in-Trade and Work-in-Progress	(5072.80)	(29585.24)	10761.19	4656.55
	(d) Excise Duty on Sale of Goods	-	-	505.18	505.18
	(e) Employee Benefits Expense	2964.46	2889.30	2799.85	11428.11
	(f) Finance Costs	4089.97	3637.73	4392.00	15009.40
	(g) Depreciation and Amortization Expense	1608.50	876.26	1788.02	6288.85
	(h) Other Expenses	57541.83	50495.16	42937.03	193333.18
	<b>Total Expenses (IV)</b>	<b>201801.34</b>	<b>102720.34</b>	<b>184476.04</b>	<b>689810.80</b>
V	<b>Profit before Tax from Continuing Operations (III-IV)</b>	<b>22809.06</b>	<b>7331.40</b>	<b>19992.38</b>	<b>72013.47</b>
VI	Tax Expense:				
	- Current Tax	6523.58	1349.08	5847.91	21097.83
	- Tax related to earlier years	-	109.41	-	109.41
	- Deferred Tax	746.99	1070.28	615.32	3156.86
VII	<b>Profit for the Period from Continuing Operations (V-VI)</b>	<b>15538.49</b>	<b>4802.63</b>	<b>13529.15</b>	<b>47649.37</b>
VIII	Profit from Discontinued Operations	-	214.48	761.03	886.43
IX	Tax Expense of Discontinued Operations	-	62.44	260.94	518.71
X	<b>Profit from Discontinued Operations (after tax) (VIII-IX)</b>	-	<b>152.04</b>	<b>500.09</b>	<b>367.72</b>
XI	<b>Profit for the period (VII+X)</b>	<b>15538.49</b>	<b>4954.67</b>	<b>14029.24</b>	<b>48017.09</b>
XII	<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	(6.45)	25.16	(17.33)	(25.81)
	(ii) Income Tax relating to items that will not be reclassified to Profit or Loss	2.25	(8.62)	6.00	9.02
	B. (i) Items that will be reclassified to Profit or Loss:				
	- Exchange Differences (Loss) on translation of Foreign Operations	-	-	(6.47)	-
	- Exchange Differences (Loss) on Hedging Instruments	(15572.41)	(5626.45)	-	(3233.30)
	(ii) Income Tax relating to items that will be reclassified to Profit or Loss	5441.62	1951.85	2.24	1123.62
XIII	<b>Total Comprehensive Income for the Period (XI+XII)</b>	<b>5403.50</b>	<b>1296.61</b>	<b>14013.68</b>	<b>45890.62</b>
XIV	Paid up Equity Share Capital (Face value of Rs.10/-per share)	41620.79	41620.79	41620.79	41620.79
XV	Other Equity				248221.15
XVI	Earnings per Equity Share (for Continuing Operations):				
	(i) Basic (Rs.)	3.73	1.15	3.25	11.45
	(ii) Diluted (Rs.)	3.73	1.15	3.25	11.45
		(not annualized)	(not annualized)	(not annualized)	
XVII	Earnings per Equity Share (for Discontinued Operations):				
	(i) Basic (Rs.)	-	0.04	0.12	0.09
	(ii) Diluted (Rs.)	-	0.04	0.12	0.09
		(not annualized)	(not annualized)	(not annualized)	
XVIII	Earnings per Equity Share (for Discontinued and Continuing Operations):				
	(i) Basic (Rs.)	3.73	1.19	3.37	11.54
	(ii) Diluted (Rs.)	3.73	1.19	3.37	11.54
		(not annualized)	(not annualized)	(not annualized)	

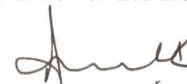


Notes:

1. The 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 results for the quarter ended June 30, 2018 have been prepared on the basis of notified concession prices for urea under New Urea Policy 2015, New Pricing Scheme (NPS) - stage III ("NPS 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.
3. Under the provisions of Ind AS 108, the Company operates in a single segment - Fertilisers and other Agri-inputs. Therefore, separate segment disclosures have not been given.
4. Effective April 01, 2018, the Company has adopted Ind AS 115 "Revenue from Contracts with Customers", using the cumulative catch-up transition method, which is applied to contracts that were not completed as of April 01, 2018. Effect of the same is not material on the financial results.
5. 'Exchange Differences (Loss) on Hedging Instruments' amounting to Rs. 15572.41 Lakhs (net of taxes - Rs. 10130.79 Lakhs) under 'Other Comprehensive Income' pertains to exchange variation loss in respect of foreign currency loans availed for new Urea Project of the Company.
6. Previous period figures have been re-grouped and/ or re-arranged wherever necessary to make their classification comparable with the current quarter.
7. The figures of the preceding quarter ended March 31, 2018 were the balancing figures between the audited figures for the full financial year ended March 31, 2018 and the published year to date figures upto third quarter of that financial year.
8. The Auditors have conducted limited review of these financial results. The results were reviewed by the Audit Committee. The Board of Directors has taken on record the financial results at its meeting held on July 24, 2018.

Place : New Delhi  
Date : July 24, 2018

By order of the Board



Anil Kapoor  
Managing Director  
DIN 00032299

