



CHAMBAL FERTILISERS AND CHEMICALS LIMITED

February 13, 2018

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 January 15, 2018 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 period ended December 31, 2017 as approved by the Board of Directors at its meeting held on February 13, 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 1430 hours and concluded at 1615 hours.

You are requested to notify your constituents accordingly.

Thanking You

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

Rajveer Singh
Assistant 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 – 110 025

1. We have reviewed the standalone unaudited financial results of Chambal Fertilisers and Chemicals Limited (the “Company”) for the quarter ended December 31, 2017 which are included in the accompanying ‘Statement of Standalone Unaudited Financial Results for the quarter and nine months ended December 31, 2017’ (“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. (a) The standalone financial results of the Company for the quarter ended December 31, 2016, was reviewed by another firm of chartered accountants who issued their unmodified conclusion on these standalone financial results, vide their report dated February 10, 2017.

(b) The standalone financial statements of the Company for the year ended March 31, 2017 was audited by another firm of Chartered Accountants, who issued an unmodified opinion vide their report dated May 20, 2017.

Our conclusion is not qualified in respect of these matters.

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



Anupam Dhawan
Partner
Membership Number: 084451

Place: New Delhi
Date: February 13, 2018

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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 Website: www.chambalfertilisers.com, CIN: L24124RJ1985PLC003293

STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2017

(Rs. In Lac)

SL. No.	Particulars	Quarter Ended			Nine Months Ended		Year Ended
		31.12.2017 (Unaudited)	30.09.2017 (Unaudited)	31.12.2016 (Unaudited)	31.12.2017 (Unaudited)	31.12.2016 (Unaudited)	31.03.2017 (Audited)
I	Revenue from Operations	233010.15	210779.64	238209.36	640923.95	635351.46	743083.18
II	Other Income (refer note no.3)	(1741.07)	5255.39	4988.02	10848.58	16636.37	17822.69
III	Total Income (I+II)	231269.08	216035.03	243197.38	651772.53	651987.83	760905.87
IV	Expenses						
	(a) Cost of Materials Consumed	48143.95	44314.59	33547.17	124474.22	109965.34	152944.71
	(b) Purchase of Stock-in Trade	65855.04	104576.05	93680.32	259708.18	300454.49	322770.98
	(c) Changes in Inventories of Finished Goods, Stock-in-Trade and Work-in-Progress	38872.27	(15391.67)	39957.65	34241.79	15385.00	260.94
	(d) Excise Duty on Sale of Goods	-	-	387.26	505.18	1561.21	2016.85
	(e) Employee Benefits Expense	2832.77	2906.19	2609.25	8538.81	7786.31	10702.91
	(f) Finance Costs	3145.57	3834.10	6202.26	11371.67	20562.15	24580.20
	(g) Depreciation and Amortization Expense	1828.20	1796.37	1564.32	5412.59	4500.20	6157.06
	(h) Other Expenses	47670.37	52230.62	47556.58	142838.02	138544.33	179821.73
	Total Expenses (IV)	208348.17	194266.25	225504.81	587090.46	598759.03	699255.38
V	Profit before tax from continuing operations (III-IV)	22920.91	21768.78	17692.57	64682.07	53228.80	61650.49
VI	Tax expense:						
	- Current tax	7544.02	6356.82	3831.61	19748.75	15317.81	16388.05
	- Tax related to earlier years	-	-	103.43	-	(62.04)	(62.04)
	- Deferred tax	486.95	984.31	639.29	2086.58	408.41	1885.21
VII	Profit for the period from continuing operations (V-VI)	14889.94	14427.65	13118.24	42846.74	37564.62	43439.27
VIII	Profit/ (loss) from discontinued operations	25.36	(114.44)	(158.49)	671.95	3404.57	(8453.97)
IX	Tax expense/ (credit) of discontinued operations	6.69	188.64	(58.69)	456.27	1173.64	(7524.79)
X	Profit/ (loss) from discontinued operations (after tax) (VIII-IX)	18.67	(303.08)	(99.80)	215.68	2230.93	(929.18)
XI	Profit for the period (VII+X)	14908.61	14124.57	13018.44	43062.42	39795.55	42510.09
XII	Other comprehensive income						
	A. (i) Items that will not be reclassified to profit or loss:						
	- Re-measurement gain/ (loss) on defined benefit plans	(21.00)	(12.64)	(111.41)	(50.97)	(334.25)	(135.82)
	(ii) Income tax relating to items that will not be reclassified to profit or loss	7.27	4.37	38.56	17.64	115.68	47.00
	B. (i) Items that will be reclassified to profit or loss:						
	- Exchange difference gain/ (loss) on translation of foreign operations	-	6.47	-	-	-	(123.27)
	- Exchange difference gain/ (loss) on hedging instruments	4557.70	(2164.55)	-	2393.15	-	-

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	(ii) Income tax relating to items that will be reclassified to profit or loss	(1577.33)	746.87	-	(828.22)	-	42.66
XIII	Total Comprehensive Income for the period (XI+XII)	17875.25	12705.09	12945.59	44594.02	39576.98	42340.66
XIV	Paid up Equity Share Capital (Face value of Rs. 10/-per share)	41620.79	41620.79	41620.79	41620.79	41620.79	41620.79
XV	Other Equity						211903.40
XVI	Earnings per equity share (for continuing operations):						
	(i) Basic (Rs.)	3.58	3.47	3.15	10.30	9.03	10.44
	(ii) Diluted (Rs.)	3.58	3.47	3.15	10.30	9.03	10.44
		(not annualized)	(not annualized)	(not annualized)	(not annualized)	(not annualized)	
XVII	Earnings per equity share (for discontinued operations):						
	(i) Basic (Rs.)	0.00	(0.07)	(0.02)	0.05	0.53	(0.22)
	(ii) Diluted (Rs.)	0.00	(0.07)	(0.02)	0.05	0.53	(0.22)
		(not annualized)	(not annualized)	(not annualized)	(not annualized)	(not annualized)	
XVIII	Earnings per equity Share (for discontinued and continuing operations)						
	(i) Basic (Rs.)	3.58	3.40	3.13	10.35	9.56	10.22
	(ii) Diluted (Rs.)	3.58	3.40	3.13	10.35	9.56	10.22
		(not annualized)	(not annualized)	(not annualized)	(not annualized)	(not annualized)	

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.
- The results for the period ended December 31, 2017 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.
- Other Income for the quarter ended December 31, 2017 includes mark-to-market (MTM) loss of Rs. 3364.95 lac on foreign exchange derivative transactions. On the other hand, the Company has recorded gain on account of variation in the rate of foreign exchange amounting to Rs. 3135.06 lac during the quarter ended December 31, 2017 which is forming part of Other Expenses.
- (a) The Shipping division being discontinued operations, 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.
(b) The figures for the quarter and period ended December 31, 2016 have been re-cast to reflect the results of Shipping Division as Discontinued Operations.
- Previous period figures have been regrouped and/ or re-arranged wherever necessary to make their classification comparable with the current quarter.
- 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 February 13, 2018.



By order of the Board

Anil Kapoor
Managing Director
DIN 00032299

Place : New Delhi
Date : February 13, 2018