



CHAMBAL FERTILISERS AND CHEMICALS LIMITED

Ref. No.: CFCL/SE/2026-27/9

May 14, 2026

BSE Limited

Phiroze Jeejeebhoy Towers
25th Floor, Dalal Street
Mumbai - 400 001

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 May 4, 2026, and pursuant to Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are enclosing herewith the following:

- i) Audited standalone and consolidated financial results of the Company for the quarter and year ended March 31, 2026; and
- ii) Copy of each of the Audit Reports on standalone and consolidated Financial Results alongwith the declaration in respect of Audit reports with unmodified opinion.

Further, the Board of Directors of the Company at its meeting held on May 14, 2026, recommended a final dividend of Rs. 6.00 (i.e. 60%) per equity share of Rs. 10 each of the Company. The final dividend shall be paid within the prescribed time after the conclusion of the next Annual General Meeting, subject to the approval of the shareholders of the Company.

The meeting of the Board of Directors of the Company commenced at 14:30 Hours IST and concluded at 16:05 Hours IST on May 14, 2026.

You are requested to notify your constituents accordingly.

Thanking you,

Yours faithfully,
For **Chambal Fertilisers and Chemicals Limited**

(Tridib Barat)

Vice President - Legal & Company Secretary

Encl.: As above.



CHAMBAL FERTILISERS AND CHEMICALS LIMITED

May 14, 2026

BSE Limited

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

National Stock Exchange of India Limited

Exchange Plaza, C-1, Block G,
Bandra Kurla Complex,
Bandra (E)
Mumbai – 400 051

Dear Sir,

In pursuance of Regulation 33(3)(d) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby confirm that M/s. Price Waterhouse Chartered Accountants LLP, Auditor of the Company have issued Audit Reports with unmodified opinion on the Audited Financial Statements of the Company (Standalone & Consolidated) for the financial year ended March 31, 2026.

You are requested to notify your constituents accordingly.

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

Anuj Jain
Chief Financial Officer

Price Waterhouse Chartered Accountants LLP

INDEPENDENT AUDITORS' REPORT

To the Board of Directors of Chambal Fertilisers and Chemicals Limited

Report on the Audit of Standalone Financial Results

Opinion

1. We have audited the accompanying Standalone annual Financial Results of Chambal Fertilisers and Chemicals Limited (the "Company") for the year ended March 31, 2026 and the Standalone Balance Sheet as on that date and the Standalone Statement of Cash Flows for the year ended on that date, attached herewith, which are included in the accompanying 'Statement of Standalone Audited Financial Results' (together referred to as the "Standalone Financial Results") being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations") which has been initialled by us only for identification purposes.
2. In our opinion and to the best of our information and according to the explanations given to us, the Standalone Financial Results:
 - (i) are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
 - (ii) give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards prescribed under Section 133 of the Companies Act, 2013 (the "Act") and other accounting principles generally accepted in India, of net profit and other comprehensive income and other financial information of the Company for the year ended March 31, 2026 and the standalone balance sheet and the standalone statement of cash flows as at and for the year ended on that date.

Basis for Opinion

3. We conducted our audit in accordance with the Standards on Auditing (SAs) specified under Section 143(10) of the Act and other applicable authoritative pronouncements issued by the Institute of Chartered Accountants of India. Our responsibilities under those Standards are further described in the 'Auditors' Responsibilities for the Audit of the Standalone Financial Results' section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the Standalone Financial Statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our opinion.



Price Waterhouse Chartered Accountants LLP, Building No. 8, 8th Floor, Tower - B, DLF Cyber City, Gurugram - 122 002
T: +91 (124) 6169910

Registered office and Head office: 11-A, Vishnu Digamber Marg, Sucheta Bhawan, New Delhi - 110002

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)

INDEPENDENT AUDITORS' REPORT

To the Board of Directors of Chambal Fertilisers and Chemicals Limited

Report on the Audit of Standalone Financial Results

Page 2 of 3

Board of Directors' Responsibilities for the Standalone Financial Results

4. These Standalone Financial Results have been prepared on the basis of the Standalone annual Financial Statements. The Company's Board of Directors are responsible for the preparation and presentation of these Standalone Financial Results that give a true and fair view of the net profit and other comprehensive income and other financial information of the Company and the standalone balance sheet and the standalone statement of cash flows in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards prescribed under Section 133 of the Act read with relevant Rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The Board of Directors of the Company are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgements and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Standalone Financial Statements that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the Standalone Financial Results by the Directors of the Company, as aforesaid.
5. In preparing the Standalone Financial Results, the Board of Directors of the Company are responsible for assessing the ability of the Company to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.
6. The Board of Directors of the Company are responsible for overseeing the financial reporting process of the Company.

Auditors' Responsibilities for the Audit of the Standalone Financial Results

7. Our objectives are to obtain reasonable assurance about whether the Standalone Financial Results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these Standalone Financial Results.
8. As part of an audit in accordance with SAs, we exercise professional judgement and maintain professional scepticism throughout the audit. We also:
 - Identify and assess the risks of material misstatement of the Standalone Financial Results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
 - Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls with reference to Standalone Financial Statements in place and the operating effectiveness of such controls.
 - Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.



INDEPENDENT AUDITORS' REPORT

To the Board of Directors of Chambal Fertilisers and Chemicals Limited

Report on the Audit of Standalone Financial Results

Page 3 of 3

- Conclude on the appropriateness of the Board of Directors use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Company to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditors' report to the related disclosures in the Standalone Financial Results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditors' report. However, future events or conditions may cause the Company to cease to continue as a going concern.
 - Evaluate the overall presentation, structure and content of the Standalone Financial Results, including the disclosures, and whether the Standalone Financial Results represent the underlying transactions and events in a manner that achieves fair presentation.
9. We communicate with those charged with governance of the Company regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.
10. We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matter

11. The Standalone Financial Results include the results for the quarter ended March 31, 2026 being the balancing figures between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the current financial year, which were subject to limited review by us.

For **Price Waterhouse Chartered Accountants LLP**

Firm Registration Number: 012754N/N500016



Sandeep Chaddha

Partner

Membership Number: 096137

UDIN: 26096137KRZFYG9839

Place: New Delhi

Date: May 14, 2026



Chambal Fertilisers and Chemicals Limited

CIN: L24124RJ1985PLC003293

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

Telephone No.: 0744-2782915; Fax: 07455 -274130

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

STATEMENT OF STANDALONE AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2026

(Rs. in Crore)

S. No.	Particulars	Quarter Ended			Year Ended	
		31.03.2026 (Audited) (Refer Note No. 4)	31.12.2025 (Unaudited)	31.03.2025 (Audited) (Refer Note No. 4)	31.03.2026 (Audited)	31.03.2025 (Audited)
I	Revenue from Operations	2,785.03	5,898.26	2,448.73	20,793.66	16,646.20
II	Other Income	28.60	13.96	55.06	251.25	353.32
III	Total Income (I+II)	2,813.63	5,912.22	2,503.79	21,044.91	16,999.52
IV	Expenses					
	(a) Cost of Materials Consumed	1,320.57	1,611.60	1,291.87	5,958.65	6,434.65
	(b) Purchases of Stock-in-Trade	742.29	1,789.56	1,007.93	7,784.85	3,426.28
	(c) Changes in Inventories of Finished Goods, Stock-in-Trade and Work-in-Progress	(599.83)	401.89	(1,103.92)	(450.29)	(544.83)
	(d) Employee Benefits Expense	65.95	95.27	61.59	287.30	233.24
	(e) Finance Costs	2.57	0.92	-	6.81	48.42
	(f) Depreciation and Amortisation Expense	90.08	87.78	81.61	348.96	330.14
	(g) Other Expenses	1,000.83	1,179.03	1,027.60	4,533.94	4,612.59
	Total Expenses (IV)	2,622.46	5,166.05	2,366.68	18,470.22	14,540.49
V	Profit Before Tax (III-IV)	191.17	746.17	137.11	2,574.69	2,459.03
VI	Tax Expense:					
	- Current Tax	96.20	207.48	40.72	758.68	454.60
	- Tax Related to Earlier Years	-	-	-	-	(0.09)
	- Deferred Tax	(50.42)	(25.85)	(3.32)	(133.66)	347.73
	Total Tax Expense (VI)	45.78	181.63	37.40	625.02	802.24
VII	Profit for the Period / Year (V-VI)	145.39	564.54	99.71	1,949.67	1,656.79
VIII	Other Comprehensive Income (OCI)					
	A. (i) Items that will not be re-classified to Profit or Loss:					
	- Re-measurement Gain on Defined Benefit Plans	1.31	0.15	2.91	1.75	0.58
	(ii) Income Tax (Charge) relating to items that will not be re-classified to Profit or Loss	(0.33)	(0.04)	(1.61)	(0.44)	(0.84)
	B. (i) Items that will be re-classified to Profit or Loss:					
	- Effective Portion of Exchange Difference Gain / (Loss) on Hedging Instruments	2.62	-	-	2.62	(1.65)
	- Effective Portion of Exchange Difference Loss on Hedging Instruments re-classified to Profit or Loss	13.08	13.08	36.79	134.35	146.98
	(ii) Income Tax (Charge) relating to items that will be re-classified to Profit or Loss	(4.99)	(3.21)	(34.48)	(34.47)	(70.24)
	OCI for the Period / Year (Net of Tax) (VIII)	11.69	9.98	3.61	103.81	74.83
IX	Total Comprehensive Income for the Period / Year (VII + VIII) (Comprising Profit and Other Comprehensive Income for the Period / Year)	157.08	574.52	103.32	2,053.48	1,731.62
X	Paid up Equity Share Capital (Face Value of Rs.10/- per share)	400.65	400.65	400.65	400.65	400.65
XI	Other Equity				9,786.64	8,133.81
XII	Earnings per Equity Share:					
	(i) Basic (Rs.)	3.63	14.09	2.49	48.66	41.35
	(ii) Diluted (Rs.)	3.63	14.09	2.49	48.66	41.35
		(Not Annualised)	(Not Annualised)	(Not Annualised)		



Signature of the Auditor

STANDALONE SEGMENT WISE REVENUE, RESULTS, ASSETS AND LIABILITIES

(Rs. in Crore)

S. No.	Particulars	Quarter Ended			Year Ended	
		31.03.2026 (Audited) (Refer Note No. 4)	31.12.2025 (Unaudited)	31.03.2025 (Audited) (Refer Note No. 4)	31.03.2026 (Audited)	31.03.2025 (Audited)
1	Segment Revenue					
	a) Own Manufactured Fertilisers	2,431.59	3,708.09	2,243.14	12,565.61	13,158.68
	b) Complex Fertilisers	322.95	1,850.05	166.82	7,025.14	2,561.41
	c) Crop Protection Chemicals, Speciality Nutrients and Seeds	30.49	340.12	38.77	1,202.91	926.11
	d) Others	-	-	-	-	-
	Total (a to d)	2,785.03	5,898.26	2,448.73	20,793.66	16,646.20
	Less: Inter Segment Revenue	-	-	-	-	-
	Revenue from Operations	2,785.03	5,898.26	2,448.73	20,793.66	16,646.20
2	Segment Results					
	Profit before Finance Costs and Tax from each Segment					
	a) Own Manufactured Fertilisers	190.33	640.82	78.99	1,845.08	1,836.00
	b) Complex Fertilisers	(11.51)	25.77	9.34	281.35	173.71
	c) Crop Protection Chemicals, Speciality Nutrients and Seeds	5.29	77.36	6.19	283.02	213.63
	d) Others	-	-	-	-	-
	Total (a to d)	184.11	743.95	94.52	2,409.45	2,223.34
	Less: i) Finance Costs	2.57	0.92	-	6.81	48.42
	ii) Unallocable Expenditure Net off Unallocable Income	(9.63)	(3.14)	(42.59)	(172.05)	(284.11)
	Profit before Tax	191.17	746.17	137.11	2,574.69	2,459.03

(Rs. in Crore)

S. No.	Particulars	As at				
		31.03.2026 (Audited)	31.12.2025 (Unaudited)	31.03.2025 (Audited)	31.03.2026 (Audited)	31.03.2025 (Audited)
1	Segment Assets					
	a) Own Manufactured Fertilisers	8,442.93	7,274.19	7,257.78	8,442.93	7,257.78
	b) Complex Fertilisers	2,746.43	3,357.62	1,601.29	2,746.43	1,601.29
	c) Crop Protection Chemicals, Speciality Nutrients and Seeds	247.29	288.70	170.47	247.29	170.47
	d) Others	1,292.53	1,242.33	703.98	1,292.53	703.98
	e) Unallocated Assets (Including Fixed Deposits and Investment in Mutual Funds and Bonds)	1,379.16	1,823.99	1,412.99	1,379.16	1,412.99
	Total Segment Assets (a to e)	14,108.34	13,986.83	11,146.51	14,108.34	11,146.51
2	Segment Liabilities					
	a) Own Manufactured Fertilisers	1,078.70	1,199.89	863.67	1,078.70	863.67
	b) Complex Fertilisers	371.02	1,060.50	146.45	371.02	146.45
	c) Crop Protection Chemicals, Speciality Nutrients and Seeds	69.54	133.15	86.47	69.54	86.47
	d) Others	54.26	56.24	52.89	54.26	52.89
	e) Unallocated Liabilities (Including Deferred Tax Liabilities and Borrowings from Banks)	2,347.53	1,506.86	1,462.57	2,347.53	1,462.57
	Total Segment Liabilities (a to e)	3,921.05	3,956.64	2,612.05	3,921.05	2,612.05

As defined by Ind AS-108 'Operating Segments', the Chief Operating Decision Maker (CODM) of the Company had identified and determined the business into reportable segments namely (a) Own Manufactured Fertilisers, (b) Complex Fertilisers, (c) Crop Protection Chemicals, Speciality Nutrients and Seeds, and (d) Others including Technical Ammonium Nitrate (TAN).



STANDALONE BALANCE SHEET

(Rs. in Crore)

S. No.	Particulars	As at	
		31.03.2026 (Audited)	31.03.2025 (Audited)
A.	ASSETS		
(1)	Non-Current Assets		
	a) Property, Plant and Equipment	6,090.95	6,203.56
	b) Right-of-Use Assets	11.05	14.48
	c) Capital Work-in-Progress	1,388.69	649.35
	d) Other Intangible Assets	7.52	3.12
	e) Intangible Assets Under Development	0.19	0.37
	f) Financial Assets		
	i. Investments	302.93	302.93
	ii. Loans	0.03	0.04
	iii. Other Financial Assets	60.81	3.71
	g) Non-Current Tax Assets (Net)	17.71	39.67
	h) Other Non-Current Assets	282.03	322.08
	Total Non-Current Assets	8,161.91	7,539.31
(2)	Current Assets		
	a) Inventories	2,279.82	1,802.29
	b) Financial Assets		
	i. Investments	503.39	828.24
	ii. Trade Receivables	2,075.20	367.92
	iii. Cash and Cash Equivalents	306.96	99.02
	iv. Bank Balances other than (iii) above	236.45	124.21
	v. Loans	0.01	0.02
	vi. Other Financial Assets	165.24	159.74
	c) Other Current Assets	378.47	225.24
	d) Assets Classified as Held for Sale	0.89	0.52
	Total Current Assets	5,946.43	3,607.20
	Total Assets	14,108.34	11,146.51
B.	EQUITY AND LIABILITIES		
(1)	EQUITY		
	a) Equity Share Capital	400.65	400.65
	b) Other Equity	9,786.64	8,133.81
	Total Equity	10,187.29	8,534.46
(2)	LIABILITIES		
(I)	Non-Current Liabilities		
	a) Financial Liabilities		
	i. Lease Liabilities	7.73	11.46
	ii. Other Financial Liabilities	14.23	2.39
	b) Provisions	26.41	8.40
	c) Deferred Tax Liabilities (Net)	1,313.02	1,411.77
	d) Other Non-Current Liabilities	4.51	4.22
	Total Non-Current Liabilities	1,365.90	1,438.24
(II)	Current Liabilities		
	a) Financial Liabilities		
	i. Borrowings	963.07	-
	ii. Lease Liabilities	5.34	4.94
	iii. Trade Payables		
	a) total outstanding dues of micro enterprises and small enterprises; and	36.70	31.11
	b) total outstanding dues of creditors other than micro enterprises and small enterprises	899.67	598.94
	iv. Other Financial Liabilities	490.83	413.16
	b) Other Current Liabilities	90.40	85.36
	c) Provisions	48.45	40.30
	d) Current Tax Liabilities (Net)	20.69	-
	Total Current Liabilities	2,555.15	1,173.81
	Total Liabilities	3,921.05	2,612.05
	Total Equity and Liabilities	14,108.34	11,146.51



ATS

STANDALONE STATEMENT OF CASH FLOWS

(Rs. in Crore)

S. No.	Particulars	Year Ended	
		31.03.2026 (Audited)	31.03.2025 (Audited)
A.	Cash Flow from Operating Activities		
	Profit Before Tax	2,574.69	2,459.03
	Adjustments for:		
	Depreciation and Amortisation Expense	348.96	330.14
	(Gain) on Sale of Current Investments	(49.43)	(116.85)
	Fair Value (Gain) on Financial Assets measured at Fair Value through Profit or Loss	(1.43)	(28.24)
	Reversal of Fair Value Loss on Financial Assets measured at Fair Value through Profit or Loss, recognised in earlier years	(2.10)	(4.83)
	Fair Value Loss on Financial Assets measured at Fair Value through Profit or Loss	-	4.00
	Fair Value (Gain) / Loss on Derivatives not Designated as Hedge	(18.46)	7.67
	Un-realised Foreign Exchange Variation Loss / (Gain)	21.14	(1.08)
	Realised Foreign Exchange Variation Loss	13.61	1.09
	Effective Portion of Exchange Difference Loss on Hedging Instruments re-classified to Profit or Loss	134.35	146.98
	Loss on Disposal / Write off of Property, Plant and Equipment (Net) and Right-of-Use Assets	15.17	17.60
	Allowance for Doubtful Debts and Advances (Net)	120.17	(3.49)
	Inventories Written off	0.17	0.00
	Liabilities no longer required Written back	(0.01)	(0.05)
	Catalyst Charges Written off	7.54	10.87
	Irrecoverable Balances Written off	0.11	0.02
	Finance Costs (Interest and Premium)	1.36	33.69
	Interest (Income)	(22.57)	(20.37)
	Dividend (Income) on Investment in Joint Venture	(125.03)	(138.90)
	Dividend (Income) on Other Non-Current Investment	(0.00)	(0.00)
	Operating Profit before Working Capital Changes	3,018.24	2,697.28
	Working Capital Adjustments:		
	(Increase) in Inventories	(483.96)	(557.02)
	(Increase) in Trade Receivables	(1,827.56)	(176.81)
	(Increase) / Decrease in Other Financial Assets - Non-Current	(57.09)	0.22
	Decrease / (Increase) in Other Financial Assets - Current	16.36	(48.25)
	(Increase) in Other Assets - Non-Current	(10.18)	(192.59)
	(Increase) / Decrease in Other Assets - Current	(153.18)	240.29
	Increase / (Decrease) in Trade Payables	284.85	(162.91)
	Increase in Other Financial Liabilities - Non-Current	11.84	2.39
	Increase / (Decrease) in Other Financial Liabilities - Current	20.58	(7.49)
	Increase in Other Liabilities - Non-Current	0.29	0.05
	Increase in Other Liabilities - Current	5.04	5.16
	Increase / (Decrease) in Provisions - Non-Current	19.76	(15.75)
	Increase / (Decrease) in Provisions - Current	8.15	(1.61)
	Cash generated from Operations	853.14	1,782.96
	Income Tax Paid (Net of Refunds)	(714.47)	(388.12)
	Net Cash Flow generated from Operating Activities	138.67	1,394.84
B.	Cash Flow from Investing Activities		
	Purchase of Property, Plant and Equipment	(886.11)	(571.84)
	Purchase of Intangible Assets	(6.11)	(1.11)
	Decrease / (Increase) of Intangible Assets under Development	0.18	(0.05)
	Proceeds from Disposal / Sale of Property, Plant and Equipment	0.74	2.75
	Purchase of Current Investments	(15,560.00)	(15,585.00)
	Proceeds from Sale of Current Investments	15,937.67	16,834.04
	Proceeds from recovery of Fair Value Loss on Financial Assets measured at Fair Value through Profit or Loss, recognised in earlier years	0.14	0.83
	Interest Received	20.16	20.09
	Dividend Received	125.03	138.90
	Fixed Deposits (placed) (having original maturity of more than 3 months)	(105.75)	(99.97)
	Net Cash Flow (used in) / generated from Investing Activities	(474.05)	738.64
C.	Cash Flow from Financing Activities		
	Repayment of Long-Term Borrowings	-	(1,783.55)
	Availment of Supplier's Credit	348.64	-
	Net Proceeds from Short-Term Borrowings	600.00	-
	Repayment of Lease Liabilities	(5.63)	(5.64)
	Finance Costs paid (Interest and Premium)	0.96	(25.54)
	Dividend Paid	(400.65)	(320.52)
	Net Cash Flow generated from / (used in) Financing Activities	543.32	(2,135.25)



Handwritten initials and a circular stamp.

Price Waterhouse Chartered Accountants LLP

INDEPENDENT AUDITORS' REPORT

To the Board of Directors of Chambal Fertilisers and Chemicals Limited

Report on the Audit of Consolidated Financial Results

Opinion

1. We have audited the accompanying Consolidated annual Financial Results of Chambal Fertilisers and Chemicals Limited (the "Holding Company") and its subsidiaries (Holding Company and its subsidiaries together referred to as "the Group") and its joint venture (refer paragraph 2(i) below) for the year ended March 31, 2026 and the Consolidated Balance Sheet as on that date and the Consolidated Statement of Cash Flows for the year ended on that date, attached herewith, which are included in the accompanying 'Statement of Consolidated Audited Financial Results' (the "Consolidated Financial Results") being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations") which has been initialled by us only for identification purposes.
2. In our opinion and to the best of our information and according to the explanations given to us and based on the consideration of reports of other auditors on separate audited financial statements/financial information of the subsidiaries and joint venture, the aforesaid Consolidated Financial Results:
 - (i) include the annual financial results of the following entities:

1	Chambal Fertilisers and Chemicals Limited
Subsidiaries and step-down subsidiaries	
2	CFCL Ventures Limited
3	Chambal Infrastructure Ventures Limited
4	ISGN Corporation (dissolved w.e.f. July 14, 2025)
5	ISG Novasoft Technologies Limited
Joint venture	
6	Indo Maroc Phosphore, S.A. - IMACID

- (ii) are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- (iii) give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards prescribed under Section 133 of the Companies Act, 2013 (the "Act") and other accounting principles generally accepted in India, of net profit and other comprehensive income and other financial information of the Group and its joint venture for the year ended March 31, 2026 and the consolidated balance sheet and the consolidated statement of cash flows as at and for the year ended on that date.



Price Waterhouse Chartered Accountants LLP, Building No. 8, 8th Floor, Tower - B, DLF Cyber City, Gurugram - 122 002
T: +91 (124) 6169910

Registered office and Head office: 11-A, Vishnu Digamber Marg, Sucheta Bhawan, New Delhi - 110002

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)

INDEPENDENT AUDITORS' REPORT

To the Board of Directors of Chambal Fertilisers and Chemicals Limited

Report on the Audit of Consolidated Financial Results

Page 2 of 4

Basis for Opinion

3. We conducted our audit in accordance with the Standards on Auditing (SAs) specified under Section 143(10) of the Act and other applicable authoritative pronouncements issued by the Institute of Chartered Accountants of India. Our responsibilities under those Standards are further described in the 'Auditors' Responsibilities for the Audit of the Consolidated Financial Results' section of our report. We are independent of the Group and its joint venture in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the Consolidated Financial Statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us and other auditors in terms of their reports referred to in "Other Matters" paragraph below, is sufficient and appropriate to provide a basis for our opinion.

Board of Directors' Responsibilities for the Consolidated Financial Results

4. These Consolidated Financial Results have been prepared on the basis of the Consolidated annual Financial Statements. The Holding Company's Board of Directors are responsible for the preparation and presentation of these Consolidated Financial Results that give a true and fair view of the net profit and other comprehensive income and other financial information of the Group including its joint venture and the consolidated balance sheet and the consolidated statement of cash flows in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards prescribed under Section 133 of the Act read with relevant Rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The respective Board of Directors of the companies included in the Group and of its joint venture are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Group and its joint venture and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgements and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the Consolidated Financial Results by the Directors of the Holding Company, as aforesaid.
5. In preparing the Consolidated Financial Results, the respective Board of Directors of the companies included in the Group and of its joint venture are responsible for assessing the ability of the Group and its joint venture to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors either intends to liquidate the Group and its joint venture or to cease operations, or has no realistic alternative but to do so.
6. The respective Board of Directors of the companies included in the Group and its joint venture are responsible for overseeing the financial reporting process of the Group and its joint venture.

Auditors' Responsibilities for the Audit of the Consolidated Financial Results

7. Our objectives are to obtain reasonable assurance about whether the Consolidated Financial Results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these Consolidated Financial Results.



INDEPENDENT AUDITORS' REPORT

To the Board of Directors of Chambal Fertilisers and Chemicals Limited

Report on the Audit of Consolidated Financial Results

Page 3 of 4

8. As part of an audit in accordance with SAs, we exercise professional judgement and maintain professional scepticism throughout the audit. We also:
- Identify and assess the risks of material misstatement of the Consolidated Financial Results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
 - Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Holding Company has adequate internal financial controls with reference to Consolidated Financial Statements in place and the operating effectiveness of such controls.
 - Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
 - Conclude on the appropriateness of the Board of Directors use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Group and its joint venture to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditors' report to the related disclosures in the Consolidated Financial Results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditors' report. However, future events or conditions may cause the Group and its joint venture to cease to continue as a going concern.
 - Evaluate the overall presentation, structure and content of the Consolidated Financial Results, including the disclosures, and whether the Consolidated Financial Results represent the underlying transactions and events in a manner that achieves fair presentation.
 - Obtain sufficient appropriate audit evidence regarding the financial results/financial information of the entities within the Group and its joint venture to express an opinion on the Consolidated Financial Results. We are responsible for the direction, supervision and performance of the audit of financial information of such entities included in the Consolidated Financial Results of which we are the independent auditors. For the other entities included in the Consolidated Financial Results, which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.
9. We communicate with those charged with governance of the Holding Company regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.
10. We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.
11. We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the Listing Regulations, as amended, to the extent applicable.



INDEPENDENT AUDITORS' REPORT

To the Board of Directors of Chambal Fertilisers and Chemicals Limited

Report on the Audit of Consolidated Financial Results

Page 4 of 4

Other Matters

12. The Consolidated Financial Results include the Group's share of net profit after tax of Rs. 128.81 Crore and total comprehensive income of Rs. 158.33 Crore for the year ended March 31, 2026, as considered in the Consolidated Financial Results, in respect of one joint venture located outside India, whose financial information have not been audited by us. The financial information of the joint venture have been audited by other auditors whose report has been furnished to us by the other auditors, and our opinion on the Consolidated Financial Results, in so far as it relates to the amounts and disclosures included in respect of the joint venture, is based on the report of the other auditors and the procedures performed by us as stated in paragraph 11 above.

The financial information of the joint venture located outside India have been prepared in accordance with International Financial Reporting Standards (IFRS) accounting principles and have been audited by other auditors under International Standards on Auditing (ISA). The Holding Company's management has converted the financial information of such joint venture located outside India from IFRS to the accounting principles generally accepted in India. We have audited these conversion adjustments made by the Holding Company's management. Our opinion in so far as it relates to the balances and affairs of such joint venture located outside India, including other information, is based on the report of other auditors and the conversion adjustments prepared by the management of the Holding Company and audited by us.

13. We did not audit the financial statements of four subsidiaries whose financial statements reflect total assets of Rs. 19.75 Crore and net assets of Rs. (992.60) Crore as at March 31, 2026, total revenue of Rs. Nil, total net loss after tax of Rs. 0.21 Crore and total comprehensive loss of Rs. 0.71 Crore and net cash flows of Rs. (8.71) Crore for the year ended on that date, as considered in the Consolidated Financial Results. The financial statements of these subsidiaries have been audited by other auditors whose reports have been furnished to us by the Holding Company's management. Our opinion on the Consolidated Financial Results in so far as it relates to the amounts and disclosures included in respect of these subsidiaries is based solely on the reports of the other auditors furnished to us by the Holding Company's management. In our opinion and according to the information and explanations given to us by the Holding Company's management, these financial statements are not material to the Group.

Our opinion on the Consolidated Financial Results is not modified in respect of the above matters with respect to our reliance on the work done and the reports of the other auditors.

14. The Consolidated Financial Results include the results for the quarter ended March 31, 2026 being the balancing figures between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the current financial year, which were subject to limited review by us.

For Price Waterhouse Chartered Accountants LLP

Firm Registration Number: 012754N/N500016



Sandeep Chaddha

Partner

Membership Number: 096137

UDIN: 26096137JJANVM6982

Place: New Delhi

Date: May 14, 2026



Chambal Fertilisers and Chemicals Limited

CIN: L24124RJ1985PLC003293

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

Telephone No.: 0744-2782915; Fax: 07455 -274130

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

STATEMENT OF CONSOLIDATED AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2026

(Rs. in Crore)

S. No.	Particulars	Quarter Ended			Year Ended	
		31.03.2026 (Audited) (Refer Note No. 4)	31.12.2025 (Unaudited)	31.03.2025 (Audited) (Refer Note No. 4)	31.03.2026 (Audited)	31.03.2025 (Audited)
I	Revenue from Operations	2,785.03	5,898.26	2,448.73	20,793.66	16,646.20
II	Other Income	28.81	14.11	55.27	126.85	215.11
III	Total Income (I+II)	2,813.84	5,912.37	2,504.00	20,920.51	16,861.31
IV	Expenses					
	(a) Cost of Materials Consumed	1,320.57	1,611.60	1,291.87	5,958.65	6,434.65
	(b) Purchases of Stock-in-Trade	742.29	1,789.56	1,007.93	7,784.85	3,426.28
	(c) Changes in Inventories of Finished Goods, Stock-in-Trade and Work-in-Progress	(599.83)	401.89	(1,103.92)	(450.29)	(544.83)
	(d) Employee Benefits Expense	65.95	95.27	61.59	287.30	233.24
	(e) Finance Costs	2.57	0.92	-	6.81	48.42
	(f) Depreciation and Amortisation Expense	90.09	87.78	81.62	348.97	330.15
	(g) Other Expenses	1,001.00	1,179.20	1,027.90	4,534.66	4,613.39
	Total Expenses (IV)	2,622.64	5,166.22	2,366.99	18,470.95	14,541.30
V	Profit Before Share of Profit of a Joint Venture and Tax (III-IV)	191.20	746.15	137.01	2,449.56	2,320.01
VI	Share of Profit of a Joint Venture Accounted for using the Equity Method	23.84	21.89	30.71	128.81	131.70
VII	Profit Before Tax (V+VI)	215.04	768.04	167.72	2,578.37	2,451.71
VIII	Tax Expense:					
	- Current Tax	96.22	207.50	40.73	758.76	454.68
	- Tax Related to Earlier Years	-	-	-	-	(0.09)
	- Deferred Tax	(50.42)	(25.85)	(3.32)	(133.66)	347.73
	Total Tax Expense (VIII)	45.80	181.65	37.41	625.10	802.32
IX	Profit for the Period / Year (VII-VIII)	169.24	586.39	130.31	1,953.27	1,649.39
X	Other Comprehensive Income (OCI)					
	A. (i) Items that will not be re-classified to Profit or Loss:					
	- Re-measurement Gain on Defined Benefit Plans	1.31	0.15	2.91	1.75	0.58
	(ii) Income Tax (Charge) relating to items that will not be re-classified to Profit or Loss	(0.33)	(0.04)	(1.61)	(0.44)	(0.84)
	B. (i) Items that will be re-classified to Profit or Loss:					
	- Exchange Difference Gain / (Loss) on translation of Foreign Operations	4.26	(13.08)	56.44	21.47	50.23
	- Effective Portion of Exchange Difference Gain / (Loss) on Hedging Instruments	2.62	-	-	2.62	(1.65)
	- Effective Portion of Exchange Difference Loss on Hedging Instruments re-classified to Profit or Loss	13.08	13.08	36.79	134.35	146.98
	(ii) Income Tax (Charge) relating to items that will be re-classified to Profit or Loss	(4.99)	(3.21)	(34.48)	(34.47)	(70.24)
	OCI for the Period / Year (Net of Tax) (X)	15.95	(3.10)	60.05	125.28	125.06
XI	Total Comprehensive Income for the Period / Year (IX + X) (Comprising Profit and Other Comprehensive Income for the Period / Year)	185.19	583.29	190.36	2,078.55	1,774.45
XII	Profit for the Period / Year attributable to:					
	a) Owners of the Parent Company	169.26	586.41	130.36	1,953.39	1,649.51
	b) Non-Controlling Interest	(0.02)	(0.02)	(0.05)	(0.12)	(0.12)
XIII	Other Comprehensive Income for the Period / Year attributable to:					
	a) Owners of the Parent Company	16.96	(2.88)	60.02	127.19	125.48
	b) Non-Controlling Interest	(1.01)	(0.22)	0.03	(1.91)	(0.42)
XIV	Total Comprehensive Income for the Period / Year attributable to:					
	a) Owners of the Parent Company	186.22	583.53	190.38	2,080.58	1,774.99
	b) Non-Controlling Interest	(1.03)	(0.24)	(0.02)	(2.03)	(0.54)
XV	Paid up Equity Share Capital (Face Value of Rs.10/- per share)	400.65	400.65	400.65	400.65	400.65



AS

XVI	Other Equity				10,007.30	8,327.37
XVII	Earnings per Equity Share:					
	(i) Basic (Rs.)	4.23	14.64	3.25	48.76	41.17
	(ii) Diluted (Rs.)	4.23	14.64	3.25	48.76	41.17
		(Not Annualised)	(Not Annualised)	(Not Annualised)		



AS

CONSOLIDATED SEGMENT WISE REVENUE, RESULTS, ASSETS AND LIABILITIES

(Rs. in Crore)

S. No.	Particulars	Quarter Ended			Year Ended	
		31.03.2026 (Audited) (Refer Note No. 4)	31.12.2025 (Unaudited)	31.03.2025 (Audited) (Refer Note No. 4)	31.03.2026 (Audited)	31.03.2025 (Audited)
1	Segment Revenue					
	a) Own Manufactured Fertilisers	2,431.59	3,708.09	2,243.14	12,565.61	13,158.68
	b) Complex Fertilisers	322.95	1,850.05	166.82	7,025.14	2,561.41
	c) Crop Protection Chemicals, Speciality Nutrients and Seeds	30.49	340.12	38.77	1,202.91	926.11
	d) Others	-	-	-	-	-
	Total (a to d)	2,785.03	5,898.26	2,448.73	20,793.66	16,646.20
	Less: Inter Segment Revenue	-	-	-	-	-
	Revenue from Operations	2,785.03	5,898.26	2,448.73	20,793.66	16,646.20
2	Segment Results					
	Profit before Finance Costs and Tax from each Segment					
	a) Own Manufactured Fertilisers	190.33	640.82	78.99	1,845.08	1,836.00
	b) Complex Fertilisers	(11.51)	25.77	9.34	281.35	173.71
	c) Crop Protection Chemicals, Speciality Nutrients and Seeds	5.29	77.36	6.19	283.02	213.63
	d) Others	0.03	(0.02)	(0.09)	(0.12)	(0.11)
	Total (a to d)	184.14	743.93	94.43	2,409.33	2,223.23
	Less: i) Finance Costs	2.57	0.92	-	6.81	48.42
	ii) Unallocable Expenditure Net off Unallocable Income	(9.63)	(3.14)	(42.58)	(47.04)	(145.20)
	Add: Share of Profit of a Joint Venture Accounted for using the Equity Method	23.84	21.89	30.71	128.81	131.70
	Profit before Tax	215.04	768.04	167.72	2,578.37	2,451.71

(Rs. in Crore)

S. No.	Particulars	As at				
		31.03.2026 (Audited)	31.12.2025 (Unaudited)	31.03.2025 (Audited)	31.03.2026 (Audited)	31.03.2025 (Audited)
1	Segment Assets					
	a) Own Manufactured Fertilisers	8,442.93	7,274.19	7,257.78	8,442.93	7,257.78
	b) Complex Fertilisers	2,746.43	3,357.62	1,601.29	2,746.43	1,601.29
	c) Crop Protection Chemicals, Speciality Nutrients and Seeds	247.29	288.70	170.47	247.29	170.47
	d) Others	1,312.28	1,261.59	723.15	1,312.28	723.15
	e) Unallocated Assets (Including Fixed Deposits and Investment in Mutual Funds and Bonds)	1,653.51	2,065.97	1,654.02	1,653.51	1,654.02
	Total Segment Assets (a to e)	14,402.44	14,248.07	11,406.71	14,402.44	11,406.71
2	Segment Liabilities					
	a) Own Manufactured Fertilisers	1,078.70	1,199.89	863.67	1,078.70	863.67
	b) Complex Fertilisers	371.02	1,060.50	146.45	371.02	146.45
	c) Crop Protection Chemicals, Speciality Nutrients and Seeds	69.54	133.15	86.47	69.54	86.47
	d) Others	145.76	142.96	135.56	145.76	135.56
	e) Unallocated Liabilities (Including Deferred Tax Liabilities and Borrowings from Banks)	2,347.53	1,506.86	1,462.57	2,347.53	1,462.57
	Total Segment Liabilities (a to e)	4,012.55	4,043.36	2,694.72	4,012.55	2,694.72

As defined by Ind AS-108 'Operating Segments', the Chief Operating Decision Maker (CODM) of the Group had identified and determined the business into reportable segments namely (a) Own Manufactured Fertilisers, (b) Complex Fertilisers, (c) Crop Protection Chemicals, Speciality Nutrients and Seeds, and (d) Others including Technical Ammonium Nitrate (TAN).



CONSOLIDATED BALANCE SHEET

(Rs. in Crore)

S. No.	Particulars	As at	
		31.03.2026 (Audited)	31.03.2025 (Audited)
A.	ASSETS		
1	Non-Current Assets		
	a) Property, Plant and Equipment	6,090.95	6,203.56
	b) Right-of-Use Assets	11.07	14.51
	c) Capital Work-in-Progress	1,388.69	649.35
	d) Other Intangible Assets	7.52	3.12
	e) Intangible Assets under Development	0.19	0.37
	f) Investments Accounted for Using the Equity Method	577.25	543.95
	g) Financial Assets		
	i. Investments	0.02	0.02
	ii. Loans	0.03	0.04
	iii. Other Financial Assets	60.81	3.96
	h) Non-Current Tax Assets (Net)	21.74	43.69
	i) Other Non-Current Assets	282.03	322.08
	Total Non-Current Assets	8,440.30	7,784.65
2	Current Assets		
	a) Inventories	2,279.82	1,802.29
	b) Financial Assets		
	i. Investments	503.39	828.24
	ii. Trade Receivables	2,075.20	367.92
	iii. Cash and Cash Equivalents	307.90	107.75
	iv. Bank Balances other than (iii) above	249.47	128.57
	v. Loans	0.01	0.02
	vi. Other Financial Assets	166.49	161.01
	c) Current Tax Assets (Net)	0.00	0.00
	d) Other Current Assets	378.97	225.74
	e) Assets Classified as Held for Sale	0.89	0.52
	Total Current Assets	5,962.14	3,622.06
	Total Assets	14,402.44	11,406.71
B.	EQUITY AND LIABILITIES		
1	EQUITY		
	a) Equity Share Capital	400.65	400.65
	b) Other Equity	10,007.30	8,327.37
	Total Equity attributable to the Owners of the Parent Company	10,407.95	8,728.02
	Non-Controlling Interest	(18.06)	(16.03)
	Total Equity	10,389.89	8,711.99
2	LIABILITIES		
(I)	Non-Current Liabilities		
	a) Financial Liabilities		
	i. Borrowings	91.34	82.33
	ii. Lease Liabilities	7.74	11.48
	iii. Other Financial Liabilities	14.23	2.39
	b) Provisions	26.41	8.40
	c) Deferred Tax Liabilities (Net)	1,313.02	1,411.77
	d) Other Non-Current Liabilities	4.51	4.22
	Total Non-Current Liabilities	1,457.25	1,520.59
(II)	Current Liabilities		
	a) Financial Liabilities		
	i. Borrowings	963.07	-
	ii. Lease Liabilities	5.35	4.95
	iii. Trade Payables		
	a) total outstanding dues of micro enterprises and small enterprises; and	36.72	31.12
	b) total outstanding dues of creditors other than micro enterprises and small enterprises	899.74	599.15
	iv. Other Financial Liabilities	490.83	413.16
	b) Other Current Liabilities	90.45	85.45
	c) Provisions	48.45	40.30
	d) Current Tax Liabilities (Net)	20.69	-
	Total Current Liabilities	2,555.30	1,174.13
	Total Liabilities	4,012.55	2,694.72
	Total Equity and Liabilities	14,402.44	11,406.71



Signature



CONSOLIDATED STATEMENT OF CASH FLOWS

(Rs. in Crore)

S. No.	Particulars	Year Ended	
		31.03.2026 (Audited)	31.03.2025 (Audited)
A.	Cash Flow from Operating Activities		
	Profit Before Tax	2,578.37	2,451.71
	Adjustments for:		
	Depreciation and Amortisation Expense	348.97	330.15
	(Gain) on Sale of Current Investments	(49.43)	(116.85)
	Fair Value (Gain) on Financial Assets measured at Fair Value through Profit or Loss	(1.43)	(28.24)
	Reversal of Fair Value Loss on Financial Assets measured at Fair Value through Profit or Loss, recognised in earlier years	(2.10)	(4.83)
	Fair Value Loss on Financial Assets measured at Fair Value through Profit or Loss	-	4.00
	Fair Value (Gain) / Loss on Derivatives not Designated as Hedge	(18.46)	7.67
	Un-realised Foreign Exchange Variation Loss / (Gain)	21.14	(1.08)
	Realised Foreign Exchange Variation Loss	13.61	1.09
	Effective Portion of Exchange Difference Loss on Hedging Instruments re-classified to Profit or Loss	134.35	146.98
	Loss on Disposal / Write off of Property, Plant and Equipment (Net) and Right-of-Use Assets	15.17	17.60
	Allowance for Doubtful Debts and Advances (Net)	120.17	(3.42)
	Inventories Written off	0.17	0.00
	Liabilities no Longer Required Written back	(0.03)	(0.09)
	Catalyst Charges Written off	7.54	10.87
	Irrecoverable Balances Written off	0.11	0.02
	Finance Costs (Interest and Premium)	1.37	33.69
	Interest (Income)	(23.16)	(21.03)
	Dividend (Income) on Other Non-Current Investment	(0.00)	(0.00)
	Share of Profit of a Joint Venture	(128.81)	(131.70)
	Operating Profit before Working Capital Changes	3,017.55	2,696.54
	Working Capital Adjustments:		
	(Increase) in Inventories	(483.96)	(557.02)
	(Increase) in Trade Receivables	(1,827.56)	(176.81)
	(Increase) / Decrease in Other Financial Assets - Non-Current	(57.09)	0.22
	Decrease / (Increase) in Other Financial Assets - Current	16.44	(48.18)
	(Increase) in Other Assets - Non-Current	(10.19)	(192.66)
	(Increase) / Decrease in Other Assets - Current	(153.23)	240.23
	Increase / (Decrease) in Trade Payables	284.72	(163.04)
	Increase in Other Financial Liabilities - Non-Current	11.84	2.39
	Increase / (Decrease) in Other Financial Liabilities - Current	20.60	(7.43)
	Increase in Other Liabilities - Non-Current	0.29	0.05
	Increase in Other Liabilities - Current	5.00	5.17
	Increase / (Decrease) in Provisions - Non-Current	19.76	(15.75)
	Increase / (Decrease) in Provisions - Current	8.15	(1.61)
	Cash generated from Operations	852.32	1,782.10
	Income Tax Paid (Net of Refunds)	(714.55)	(388.20)
	Net Cash Flow generated from Operating Activities	137.77	1,393.90
B.	Cash Flow from Investing Activities		
	Purchase of Property, Plant and Equipment	(886.11)	(571.84)
	Purchase of Intangible Assets	(6.11)	(1.11)
	Decrease / (Increase) of Intangible Assets under Development	0.18	(0.05)
	Proceeds from Disposal / Sale of Property, Plant and Equipment	0.74	2.75
	Purchase of Current Investments	(15,560.00)	(15,585.00)
	Proceeds from Sale of Current Investments	15,937.67	16,834.04
	Proceeds from recovery of Fair Value Loss on Financial Assets measured at Fair Value through Profit or Loss, recognised in earlier years	0.14	0.83
	Interest Received	20.77	20.72
	Dividend Received	0.00	0.00
	Distribution Received from Joint Venture	125.03	138.90
	Fixed Deposits (placed) (having original maturity of more than 3 months)	(114.16)	(100.17)
	Net Cash Flow (used in) / generated from Investing Activities	(481.85)	739.07
C.	Cash Flow from Financing Activities		
	Repayment of Long-Term Borrowings	-	(1,783.55)
	Availment of Supplier's Credit	348.64	-
	Net Proceeds from Short-Term Borrowings	600.00	-
	Repayment of Lease Liabilities	(5.64)	(5.65)
	Finance Costs paid (Interest and Premium)	0.96	(25.54)
	Dividend Paid	(400.65)	(320.52)
	Net Cash Flow generated from / (used in) Financing Activities	543.31	(2,135.26)



Handwritten signature or initials.



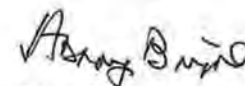
Net Increase / (Decrease) in Cash and Cash Equivalents (A+B+C)	199.23	(2.29)
Foreign Currency Translation Difference	0.92	0.18
Cash and Cash Equivalents at the beginning of the Year	107.75	109.86
Cash and Cash Equivalents at the end of the Year	307.90	107.75
Components of Cash and Cash Equivalents:		
Balances with Banks:		
- on Current Accounts	0.95	1.63
- on Cash Credit Accounts	306.94	99.00
- Deposits with original maturity of less than 3 months	-	7.11
Cash on Hand	0.01	0.01
Total Cash and Cash Equivalents	307.90	107.75

Notes:

1. These consolidated financial results have been prepared in accordance with the Indian Accounting Standards ("Ind AS") prescribed under Companies (Indian Accounting Standards) Rules, 2015, as amended.
2. The consolidated financial results for the financial year ended March 31, 2026 have been prepared on the basis of notified concession prices for urea under New Urea Policy 2015, New Pricing Scheme - Stage III, New Investment Policy 2012 (amended), Modified New Pricing Scheme - Stage - III and Uniform Freight Policy, which were further adjusted for input price escalation / de-escalation and energy norms, as estimated on the basis of prescribed norms in line with known policy parameters.

The subsidy on Phosphatic and Potassic fertilisers has been accounted for as per concession rates based on Nutrient Based Subsidy Policy and Freight subsidy has been accounted for in line with the applicable policy, notified by Government of India.
3. The Board of Directors of the Company at its meeting held on May 14, 2026, recommended final dividend of Rs. 6.00 (i.e. 60 %) per equity share of Rs. 10 each of the Company for the financial year ended March 31, 2026.
4. 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 respective financial years.
5. The Government of India notified the four Labour Codes (the 'New Labour Codes') effective November 21, 2025. The Ministry of Labour and Employment has also issued final/draft Central/State Rules and FAQs to help in assessing the financial impact of these changes. The Group has ascertained its estimated obligations under the New Labour Codes based on best estimates with the involvement of management experts, wherever required, and consistent with guidance provided by the Institute of Chartered Accountants of India (ICAI). Accordingly, considering the above, the Group has estimated and recorded past service cost towards incremental obligations aggregating Rs. 30.39 Crore based on the best available information and review of the existing wage structure, which is included in Employee Benefits Expense for the year ended March 31, 2026. The Group will continue to monitor the finalisation of Central/State Rules and clarifications from the Government of India on several aspects of the New Labour Codes and would provide appropriate accounting effect based on such developments and consequent management decisions in this regard.
6. The consolidated financial results were reviewed by the Audit Committee and the Board of Directors have approved the consolidated financial results at its meeting held on May 14, 2026

By order of the Board



Abhay Bajjal
Managing Director
DIN: 01588087



Place: New Delhi
Date: May 14, 2026

