



Khaitan CHEMICALS AND FERTILIZERS LTD.

CIN : L24219MP1982PLC004937

Apollo Arcade, 3rd Floor, 1/2, Old Palasia, INDORE - 452018 (M.P.) Phone : 4753666
Fax : 0731-4753655, E-mail : khaitanind@gmail.com, Website : www.khaitanchemfert.com

KCFL/2021/

August 12, 2021

The Manager (Listing)
National Stock Exchange of India Limited
Exchange Plaza, Bandra-Kurla Complex,
Bandra (East), MUMBAI- 400 001
NSE Symbol : **KHAICHEM**

The Manager (DCS)
BSE Limited,
Phiroze Jeejeebhoy Towers,
Dalal Street, MUMBAI- 400 001
BSE Scrip Code : **507794**

Sub: Outcome of Board Meeting (1st Quarter Result)

Ref.: Regulation 30 read with Part-A of Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Dear Sir/Madam,

We wish to inform you that the Board of Directors of the Company has approved the Unaudited Financial Result for the quarter ended on June 30, 2021, vide their meeting held on 12.08.2021. The details are as under:

The Company has posted a net profit of Rs. 1,940.78 lacs for the quarter ended on June 30, 2021 as compared to net profit of Rs. 697.52 lacs for the quarter ended on June 30, 2020. Total income has increased from Rs. 12,927.64 lacs for the quarter ended June 30, 2020 to Rs. 14,198.84 lacs for the quarter ended June 30, 2021.

We are enclosing herewith a copy of Unaudited Financial Result for the quarter ended on June 30, 2021, alongwith Limited Review Report for the quarter ended on 30.06.2021.

The meeting of the Board of Directors commenced at 12:30 p.m. and concluded at 01:15 pm.

This Results is also being uploaded on the Company's website at www.khaitanchemfert.com

We request you to take the above information on your record.

Thanking you,

Yours faithfully,
for KHAITAN CHEMICALS AND FERTILIZERS LIMITED

CS KAMLESH JOSHI
(Company Secretary & Senior General Manager)



KHAITAN CHEMICALS AND FERTILIZERS LIMITED

CIN: L24219MP1982PLC004937

Regd. Office: A.B.Road, Village- Nimrani, Khargone, 451569 (M.P.)

Email: secretarial@kcfl.in; Website: www.khaitanchemfert.com

Phone: 0731-4237926, 4753666; Fax: 0731-4753655


Statement of Unaudited Financial Results for the quarter ended June 30, 2021

(Amount Rs. in Lakhs)

S. No	Particulars	Quarter Ended		Year ended	
		June 30, 2021	March 31, 2021	June 30, 2020	March 31, 2021
		Unaudited	Audited*	Unaudited	Audited
1	Income from operations				
	I. Net Sales / Income from operations	14,158.63	10,533.35	12,913.44	48,715.28
	II. Other income	40.21	15.72	14.20	55.03
	Total Income from Operations (I+II)	14,198.84	10,549.07	12,927.64	48,770.31
2	Expenses				
	(a) Cost of material consumed	9,120.23	6,197.29	5,202.54	25,639.11
	(b) Purchase of Stock in Trade	0.39	0.03	4.07	12.60
	(c) Changes in inventories of finished goods, stock-in-Trade and work-in-progress	(1,982.74)	(269.66)	2,581.74	1,299.57
	(d) Employees benefits expenses	728.56	708.57	575.26	2,671.89
	(e) Finance costs	323.37	300.43	413.26	1,354.96
	(f) Depreciation and amortisation expense	196.51	216.22	205.72	819.34
	(g) Other expenses				
	Outward transportation	1314.66	1,248.72	1,345.58	5,611.65
	Others	2186.30	1,962.54	1,508.32	7,503.92
	Total expenses	11,887.28	10,364.14	11,836.49	44,913.04
3	Profit/(loss) before exceptional items and tax (1-2)	2,311.56	184.93	1,091.15	3,857.27
4	Exceptional items	-	-	-	-
5	Profit/(loss) before tax (3-4)	2,311.56	184.93	1,091.15	3,857.27
6	Tax Expense				
	1) Provision for Current tax	655.99	29.21	248.72	693.29
	2) Provision for Deferred tax (Refer Note No.4)	(285.21)	38.55	144.91	669.54
	3) Earlier Year Tax	-	7.47	-	7.77
	Total tax expenses	370.78	75.23	393.63	1,370.60
7	Profit/(loss) for the period/year (5-6)	1,940.78	109.70	697.52	2,486.67
8	Other Comprehensive Income (OCI)				
	Items that will not be reclassified to profit or loss				
	Re-measurements gain/(loss) on defined benefit plans	3.91	52.35	(12.24)	15.64
	Tax on (i) above	(0.98)	(18.30)	4.28	(5.47)
	Changes in fair value of financial assets if designated to OCI	0.00	40.38	-	40.38
	Less: Deferred Tax on Changes in fair value of financial assets if designated to OCI	-	(4.05)	-	(4.05)
	Items that will be reclassified to profit or loss				
	Gains & (Losses) in Cash Flow Hedges	12.06	12.84	(53.34)	(193.20)
	Less: Tax Relating to items that will be reclassified to profit & Loss	(3.04)	(4.48)	18.64	67.51
	Total other comprehensive income, net of tax	11.95	78.74	(42.66)	(79.18)
9	Total Comprehensive Income for the period/year (7+8)	1,952.73	188.44	654.86	2,407.49
10	Paid-up equity share capital (Face Value Per Share Re. 1/-)	969.89	969.89	969.89	969.89
11	Other Equity	-	-	-	16,452.25
12	Earning Per Share (of Re. 1/- each) (not annualised)				
	Basic and diluted	2.00	0.11	0.72	2.56

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Segment Wise Revenues, Results, Assets & Liabilities:					
					(Amount Rs. in Lakhs)
Sl. No	Particulars	Quarter Ended			Year ended
		June 30, 2021	March. 31, 2021	June 30, 2020	March 31, 2021
		Unaudited	Audited*	Unaudited	Audited
1	Segment Revenues [Net sale/income from each segment]				
	a) Fertilizers	11,918.07	7,835.76	12,188.14	42,098.43
	b) Chemicals & Speciality Chemicals	3,343.44	3,166.24	1,071.67	10,138.76
	c) Soya/ Agri	85.70	167.20	182.03	632.74
	d) Unallocated (others)	26.43	-	8.41	6.01
	Total	15,373.64	11,169.19	13,450.25	52,875.94
	Less: Inter Segment Revenue	1174.80	620.12	522.61	4,105.63
	Net Sales/ Income from operations	14,198.84	10,549.07	12,927.64	48,770.31
2	Segment Results [Profit/ (Loss) before tax and interest from each segment]				
	a) Fertilizers	2,180.03	(260.75)	1,387.45	1,850.93
	b) Chemicals & Speciality Chemicals	648.35	805.13	210.61	3,699.57
	c) Soya/ Agri	(60.63)	(62.56)	(91.10)	(319.50)
	d) Unallocated (others)	(132.83)	3.54	(2.55)	(18.77)
	Total	2,634.92	485.36	1,504.41	5,212.23
	Less: i) Interest and other financial expenses	323.37	300.43	413.26	1,354.96
	ii) Other unallocated expenditure net off	-	-	-	-
	iii) Unallocated income	-	-	-	-
	Total Profit before tax	2,311.55	184.93	1,091.15	3,857.27
3	Segment Assets				
	a) Fertilizers	43,931.51	30,321.60	38,728.88	30,321.60
	b) Chemicals & Speciality Chemicals	2,965.49	3,302.05	1,634.10	3,302.05
	c) Soya/ Agri	235.72	1,368.84	1,521.01	1,368.84
	d) Unallocated (others)	302.28	435.90	406.25	435.90
	Total	47,435.00	35,428.39	42,290.24	35,428.39
4	Segment Liabilities				
	a) Fertilizers	26,306.78	16,222.36	24,939.64	16,222.36
	b) Chemicals & Speciality Chemicals	144.84	260.91	231.32	260.91
	c) Soya/ Agri	(52.13)	11.60	(125.49)	11.60
	d) Unallocated (others)	1,660.64	1,511.38	1,284.29	1,511.38
	Total	28,060.13	18,006.25	26,329.76	18,006.25
5	Capital Employed (3-4)	19,374.87	17,422.14	15,960.48	17,422.14
Notes:					
* Refer Note No.3					
1 The above results were reviewed by the Audit Committee and taken on record by the Board of Directors in its meeting held on August 12, 2021.					
2 The Limited Review under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 has been carried out by the Statutory Auditors. The Report does not contain anything which would have impact on the results for the quarter ended June 30, 2021.					
3 The figures for the quarter ended 31.03.2021 are the balancing figures between the audited figures in respect of full financial year and the un-audited published figures to date upto the third quarter of the financial year.					
4 Pursuant to introduction of section 115BAA of the Income Tax Act, 1961, the domestic companies have option to pay corporate Income tax at reduced rate plus applicable surcharge and cess (New Tax Rate) by foregoing certain exemptions / deduction and minimum alternate tax (MAT) credits. In the quarter ended June 30, 2021, the Company has made an assessment of the impact of the same and decided to adopt the new tax structure. Accordingly, Company has re-measured its deferred tax assets and liabilities, resulting in reversal of deferred tax liability of Rs. 438.75 Lakhs and expensing of MAT credit balance of Rs 153.54 Lakhs.					
5 The IDBI Bank Limited has released 12,00,000 Pledged Equity Shares of Khaitan Chemicals and Fertilizers Limited held by Promoter Shri Shailesh Khaitan on August 10, 2021.					
6 The Company has obtained clearance for manufacturing of Speciality Chemicals, which are related to its existing products and accordingly, the Company has bifurcated its "Fertilizers and Chemicals" segment into "Fertilizers" and "Chemicals & Speciality Chemicals" segments by recognising it as a profit center, w.e.f. April 1, 2021 in accordance with Ind AS-108. The comparative figures for earlier periods have been accordingly restated.					
7 Others includes Corporate Investments, Income Tax, Deferred Tax and Power business. During the current quarter the Company has sold the Wind Turbine Generator.					
8 The pandemic of Covid-19 (second phase), didn't affect the Company, to the extent that it could have since the movement and production of fertilizer was not restricted by the Central Government during the lockdown, especially as Fertilizer is covered under the Essential Commodities Act. 1955 and is crucial for farm produce.					
9 The results of the company have been prepared in accordance with Indian Accounting Standards as prescribed under section 133 of Companies Act, 2013 read with companies (Indian Accounting Standard) Rules, 2015 and relevant amendment rules there after. The financial results for the quarter ended June 30, 2021, have been Prepared in accordance with the recognition and measurement principles laid down in Ind AS-34 "Interim Financial reporting".					
10 The figures for the corresponding period have been regrouped/rearranged wherever necessary to conform to current periods classification.					
DEEPAK KUMAR AGGARWAL		Digitally signed by DEEPAK KUMAR AGGARWAL Date: 2021.08.12 13:40:33 +05'30'			
Place: New Delhi Date: August 12, 2021		By order of the Board for KHAITAN CHEMICALS AND FERTILIZERS LIMITED  (SHAILESH KHAITAN) CHAIRMAN & MANAGING DIRECTOR DIN : 00041247			

NSBP & CO.

CHARTERED ACCOUNTANTS

Independent Auditor's Review Report on unaudited quarterly financial results of Khaitan Chemicals and Fertilizers Limited Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended for quarter ended June 30, 2021.

**To the Board of Directors of
Khaitan Chemicals and Fertilizers Limited**

1. We have reviewed the accompanying statement of unaudited financial results of Khaitan Chemicals and Fertilizers Limited ('the Company') for the quarter ended June 30, 2021 ("the Statement") attached herewith, being prepared and submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015, as amended to date, (the "Listing Regulations"), which has been initialed by us for identification purpose.
2. The preparation of the Statement is in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, Interim Financial Reporting (Ind AS 34) prescribed under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, read with the Listing Regulations, is the responsibility of the Company's Management and has been approved by the Board of Directors of the Company. Our responsibility is to issue a report on the Statement based on our review.
3. We conducted our review of the Statement 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. A review of interim financial consist of making inquiries, primarily of a person responsible for financials and accounting matters, and analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. Attention is drawn to the fact that the figures for the three months ended 31 March 2021 as reported in the Statement are the balancing figure between audited figures in respect of the full previous financial year and the published year to date figures up to the third quarter of the previous financial year. The figures up to the end of the third quarter of previous financial year had only been reviewed and not subjected to audit.
5. Based on our review conducted as per para 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in all material respects in accordance with the applicable Indian Accounting Standards (Ind-AS) prescribed under section 133 of the Companies Act,

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2013, read with relevant rules issued thereunder including the amendment thereof and other recognized accounting practices and policies generally accepted in India, has not disclosed the information required to be disclosed in accordance with the requirements of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For NSBP & Co.
Chartered Accountants
Firm Registration No. 001075N

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Deepak K. Aggarwal
Partner

M. No. 095541
UDIN: **21095541AAAAMQ2353**
Place: New Delhi
Date: August 12, 2021