



Khaitan CHEMICALS AND FERTILIZERS LIMITED

CIN : L24219MP1982PLC004937

The B Zone, 7th Floor, Pipliya Kumar, Nipania Main Road, Indore - 453771 (M.P.)

Phone : 0731-4753666, E-mail : secretarial@kcfl.in, Website : www.kcfl.co.in

August 11, 2023

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

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

Dear Sir/Madam,

Sub: Outcome of 3rd Board Meeting (1st Quarter Result).

This has reference to our letter dated August 2, 2023.

The Board of Directors of the Company has approved the Unaudited Financial Result for the quarter ended on June 30, 2023, vide their meeting held Today i.e. Friday, August 11, 2023. The details are as under:

The Company has posted a net loss of Rs. 622.07 lacs for the quarter ended on June 30, 2023 as compared to net profit of Rs. 794.39 lacs for the quarter ended on June 30, 2022. Total income has decreased from Rs. 21,591.92 lacs for the quarter ended June 30, 2022 to Rs. 16,459.34 lacs for the quarter ended June 30, 2023.

NSBP & Co., Chartered Accountants, the Statutory Auditors of the Company, have issued the Limited Review Report for the quarter ended June 30, 2023.

A copy of the said Results together with the Limited Review Report for quarter ended June 30, 2023, are enclosed herewith.

The meeting of the Board of Directors commenced at 11:40 am and concluded at 01:05 pm.

This Results is also being uploaded on the Company's website at <https://www.kcfl.co.in>

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

Thanking you,

Yours faithfully,
for KHAITAN CHEMICALS AND FERTILIZERS LIMITED

AJAY SALITRA
(Company Secretary & Compliance Officer)



KHAITAN CHEMICALS AND FERTILIZERS LIMITED

CIN: L24219MP1982PLC004937

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

Email: secretarial@kcfl.in; Website: www.kcfl.co.in

Phone: 0731-4753666

Statement of Unaudited Financial Results for the Quarter ended June 30, 2023

(Amount Rs. in Lakhs)

S. No	Particulars	Quarter ended			Year ended
		June 30, 2023	March 31, 2023	June 30, 2022	March 31, 2023
		Unaudited	Audited *	Unaudited	Audited
	Continuing Operation				
1	Income				
	I. Revenue from operations	16,366.45	18,160.97	21,563.62	88,781.61
	II. Other income	29.37	52.23	28.30	147.68
	Total Income (I+II)	16,395.82	18,213.20	21,591.92	88,929.29
2	Expenses				
	(a) Cost of material consumed	14,706.20	13,912.38	17,785.98	61,977.31
	(b) Purchase of Stock in Trade	-	-	-	-
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(3,514.23)	(2,279.98)	(3,675.09)	(3,912.58)
	(d) Employees benefits expense	830.61	893.48	838.71	3,392.25
	(e) Finance costs	683.34	464.16	426.90	1,931.42
	(f) Depreciation and amortisation expense	278.77	235.26	185.95	906.19
	(g) Other expenses				
	Outward transportation	1,501.39	1,151.11	1,841.39	7,706.84
	Others	2,755.88	2,784.60	3,140.21	11,824.82
	Total expenses	17,241.96	17,161.01	20,544.05	83,826.25
3	Profit/(Loss) before exceptional items and tax (1-2) - Continuing Operation	(846.14)	1,052.19	1,047.87	5,103.04
4	Exceptional items				
5	Profit/(Loss) before tax (3-4) - Continuing Operation	(846.14)	1,052.19	1,047.87	5,103.04
6	Tax Expense				
	1) Current tax	-	409.10	285.61	1,465.69
	2) Deferred tax	(171.45)	(105.66)	(32.13)	(154.77)
	3) Tax adjustments for earlier years	-	0.91	-	56.34
	Total tax expenses of Continuing Operation	(171.45)	304.35	253.48	1,367.26
7	Profit/(Loss) for the period/year (5-6) - Continuing Operation	(674.69)	747.84	794.39	3,735.78
	Discontinued Operation				
8	Profit/(Loss) before tax for the period/year - Discontinued Operation	63.52	318.30	-	637.06
9	Total tax expenses/ (credit) of Discontinued Operation	10.90	105.63	-	160.33
10	Profit/(Loss) after tax for the period/year (8-9) - Discontinued Operation	52.62	212.67	-	476.73
11	Total Profit/(Loss) (7+10)	(622.07)	960.51	794.39	4,212.51
12	Other Comprehensive Income (OCI) including Discontinued Operation				
	Items that will not be reclassified to profit or loss				
	Re-measurements gain/(loss) on defined benefit plans	10.73	62.58	(6.55)	42.92
	Changes in fair value of financial assets	-	4.74	-	4.74
	Income tax on item that will not be reclassified to profit and loss	(2.70)	(16.23)	1.65	(11.28)
	Items that will be reclassified to profit or loss				
	Gain/(loss) in Cash Flow Hedges	(64.79)	(117.91)	39.40	62.83
	Income Tax Relating to items that will be reclassified to profit and Loss	16.31	29.67	(9.92)	(15.81)
	Total other Comprehensive income, net of tax	(40.45)	(37.15)	24.58	83.40
13	Total Comprehensive Income for the period/year (11+12)	(662.52)	923.36	818.97	4,295.91
14	Paid-up equity share capital (Face Value Per Share Re. 1/-)	969.89	969.89	969.89	969.89
15	Other equity (As per last audited Balance Sheet)				28,406.10
16	Earning Per Share (of Re. 1/- each) (not annualised)				
	Basic and Diluted - Continuing Operation (Rupees)	(0.70)	0.77	0.82	3.85
	Basic and Diluted - Discontinued Operation (Rupees)	0.06	0.22	-	0.49
	Basic and Diluted - Continuing Operation and Discontinued Operation (Rupees)	(0.64)	0.99	0.82	4.34



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Segment Wise Revenues, Results, Assets & Liabilities:

		(Amount Rs. in Lakhs)			
S. No	Particulars	Quarter ended		Year ended	
		June 30, 2023	March 31, 2023	June 30, 2022	March 31, 2023
		Unaudited	Audited *	Unaudited	Audited
1	Segment Revenues [Net sales/income from each segment]				
	a) Fertilizers	14,643.15	16,452.65	17,664.12	79,517.35
	b) Chemicals & Speciality Chemicals	3,018.37	2,882.50	7,771.35	17,490.13
	c) Unallocated (others)	-	-	-	-
	Total	17,661.52	19,335.15	25,435.47	97,007.48
	Less: Inter Segment Revenue	1,265.70	1,121.95	3,843.55	8,078.19
	Sales/Income from Continuing Operation	16,395.82	18,213.20	21,591.92	88,929.29
	Sales/income from Discontinued Operation	63.52	318.30	-	637.06
	Net Sales/Income from Continuing and Discontinued Operation	16,459.34	18,531.50	21,591.92	89,566.35
2	Segment Results [Profit/(Loss) before tax and interest from each segment]				
	a) Fertilizers	27.73	1,493.47	(815.72)	3,913.75
	b) Chemicals & Speciality Chemicals	(190.53)	22.88	2,290.49	3,120.71
	c) Unallocated (others)	-	-	-	-
	Total	(162.80)	1,516.35	1,474.77	7,034.46
	Less: i) Interest and other financial expenses (Continuing Operation)	683.34	464.16	426.90	1,931.42
	ii) Other unallocated expenditure net off (Continuing Operation)	-	-	-	-
	iii) Unallocated income (Continuing Operation)	-	-	-	-
	Profit before tax (Continuing Operation)	(846.14)	1,052.19	1,047.87	5,103.04
	Profit/loss before tax (Discontinued Operation)	63.52	318.30	-	637.06
	Total profit before tax	(782.62)	1,370.49	1,047.87	5,740.10
3	Segment Assets				
	a) Fertilizers	75,110.25	64,078.63	62,941.91	64,078.63
	b) Chemicals & Speciality Chemicals	6,178.27	5,103.97	4,097.56	5,103.97
	c) Discontinued Operation	298.22	333.91	612.68	333.91
	d) Unallocated (others)	1,180.99	1,184.66	1,342.79	1,184.66
	Total	82,767.73	70,701.17	68,994.94	70,701.17
4	Segment Liabilities				
	a) Fertilizers	52,022.24	39,260.12	41,755.44	39,260.12
	b) Chemicals & Speciality Chemicals	419.09	30.84	172.13	30.84
	c) Discontinued Operation	606.54	395.86	7.38	395.86
	d) Unallocated (others)	1,006.40	1,638.35	1,160.96	1,638.35
	Total	54,054.27	41,325.17	43,095.91	41,325.17
5	Capital Employed (3-4)	28,713.46	29,376.00	25,899.03	29,376.00

Notes: *Refer Note 5

- The above results were reviewed by the Audit Committee and taken on record by the Board of Directors in its meeting held on August 11, 2023.
- 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, 2023.
- In the quarter ended September 30, 2021, the Company had classified its Used Plant & Machinery, Iron Scraps & Building Scrap etc. of Solvent Extraction Plant (Soya Plant) situated at Dosigaon Industrial Area, Dosigaon, Ratlam- 457001 (M.P.) as assets held for sale. The gain on disposal will be accounted for at the time of disposal of assets. During the quarter, the Company has disposed off assets of Rs. 91.25 lakhs and booked gain of Rs. 63.52 lakhs.
- Other segments include Corporate Investments, Income Tax and Deferred Tax.
- The figures for the quarter ended March 31, 2023 are the balancing figures between the audited figures for the full financial year and the unaudited figures up to the nine months ended December 31, 2022, which were subjected to limited review by the statutory auditors.
- The figures for the corresponding period have been restated/regrouped wherever necessary to make them comparable.



Place : New Delhi
Date : August 11, 2023

By order of the Board
for KHAITAN CHEMICALS AND FERTILIZERS LIMITED

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(UTSAV KHAITAN)
JOINT MANAGING DIRECTOR
DIN : 03021454

Independent Auditor's Review Report on the Quarterly Unaudited Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

**Review Report to
The Board of Directors
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, 2023 (the "Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended thereafter (the "Listing Regulations").
2. The Company's Management is responsible for the preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" 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 and in compliance with Regulation 33 of the Listing Regulations. The Statement has been approved by the Company's Board of Directors. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement 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 of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying 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. 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 recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms 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 Number: 001075N



Subodh Kumar Modi

Partner

Membership Number: 093684

UDIN: 23093684BGXHAS7102



Place: New Delhi

Date: August 11, 2023