



Khaitan CHEMICALS AND FERTILIZERS LIMITED

CIN : L24219MP1982PLC004937

Apollo Arcade, 3rd Floor, 1/2, Old Palasia, Indore - 452018 (M.P.)

Phone : 0731-4753666, Fax : 4753655, E-mail : secretarial@kcfl.in, Website : www.kcfl.co.in

KCFL/2022/

November 5, 2022

The BSE Limited Phiroze Jeejeebhoy Towers, Dalal Street, MUMBAI-400 001, India BSE Script Code: 507794	National Stock Exchange of India Limited (NSE) Exchange Plaza, Bandra-Kurla Complex, Bandra (East), Mumbai – 400051, India NSE Symbol: KHAICHEM
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Sub: Outcome of 7th Board Meeting (2nd Quarter Result).

Ref: Regulations 30, 33 and other applicable provisions of the Securities and Exchange Board of India (Listing Obligations & Disclosure Requirements) Regulations, 2015 ("Listing Regulations").

Dear Sir,

We wish to inform you that the Board of Directors of the Company has approved the Unaudited Financial Result for the quarter / half-year ended September 30, 2022, in their meeting held on 05.11.2022. The details are as under:

Quarterly Basis:

The Company has posted a net profit of Rs. 1,705.06 lacs for the quarter ended September 30, 2022 as compared to net profit of Rs. 2,822.70 lacs for the quarter ended September 30, 2021. Total income has increased from Rs. 21,730.52 lacs for the quarter ended September 30, 2021 to Rs. 27,736.61 lacs for the quarter ended September 30, 2022.

Half-year Basis:

The Company has posted a net profit of Rs. 2,499.44 lacs for the half-year ended September 30, 2022 as compared to net profit of Rs. 4,763.46 lacs for the half-year ended September 30, 2021. Total income has increased from Rs. 35,843.66 lacs for the half-year ended September 30, 2021 to Rs. 49,328.53 lacs for the half-year ended September 30, 2022.

We are enclosing herewith a copy of Unaudited Financial Result for the quarter/half-year ended 30.09.2022, along with Limited Review Report for the quarter/half-year ended 30.09.2022.

The meeting of the Board of Directors commenced at 11:15 am and concluded at 01:20 pm.

You are requested to take note of the above information on your records.

Thanking You,

Yours' faithfully,

for KHAITAN CHEMICALS AND FERTILIZERS LIMITED

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.kcfl.co.in
Phone: 0731-4237926, 4753666; Fax: 0731-4753655

Statement of Unaudited Financial Results for the quarter and half year ended September 30, 2022

(Amount Rs. in Lakhs)


S. No	Particulars	Quarter ended			Half year ended		Year ended
		September 30, 2022	June 30, 2022	September 30, 2021	September 30, 2022	September 30, 2021	March 31, 2022
			Unaudited				Audited
	Continuing Operation						
1	Income						
	I. Revenue from operations	27,685.67	21,563.62	21,708.54	49,249.29	35,781.48	82,377.79
	II. Other income	50.94	28.30	21.98	79.24	62.18	125.87
	Total Income (I+II)	27,736.61	21,591.92	21,730.52	49,328.53	35,843.66	82,503.66
2	Expenses						
	(a) Cost of material consumed	13,024.44	17,785.98	13,355.10	30,810.42	22,394.10	52,028.23
	(b) Purchase of Stock in Trade	-	-	(0.28)	-	0.11	0.19
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	5,375.87	(3,675.09)	(1,338.19)	1,700.78	(3,320.93)	(3,594.50)
	(d) Employees benefits expense	850.10	838.71	718.08	1,688.81	1,440.11	3,102.11
	(e) Finance costs	582.57	426.90	321.12	1,009.46	644.50	1,262.42
	(f) Depreciation and amortisation expense	246.78	185.95	207.12	432.73	363.17	733.76
	(g) Other expenses						
	Outward transportation	2,444.42	1,841.39	2,019.01	4,285.82	3,333.66	7,610.84
	Others	2,852.58	3,140.21	2,818.71	5,992.80	4,986.92	11,071.98
	Total expenses	25,376.76	20,544.05	18,100.67	45,920.82	29,841.64	72,215.03
3	Profit before exceptional items and tax (1-2) - Continuing operation	2,359.85	1,047.87	3,629.85	3,407.71	6,002.02	10,288.63
4	Exceptional Items						-
5	Profit before tax (3-4) - Continuing operation	2,359.85	1,047.87	3,629.85	3,407.71	6,002.02	10,288.63
6	Tax Expense						
	1) Current tax	622.06	285.61	983.49	907.67	1,654.73	2,630.03
	2) Deferred tax	(22.70)	(32.13)	(180.67)	(54.83)	(465.87)	(338.87)
	3) Tax adjustments for earlier years	55.43	-	-	55.43	-	(19.39)
	Total tax expenses of continunig operation	654.79	253.48	802.82	908.27	1,188.86	2,271.77
7	Profit for the period/year (5-6) - Continuing operation	1,705.06	794.39	2,827.03	2,499.44	4,813.16	8,016.86
	Discontinued operation						
8	Profit/(loss) before tax for the period/year - discontinued operation	-	-	(5.79)	-	(66.42)	(89.86)
9	Total tax expenses/ (credit) of discontinued operation	-	-	1.46	-	16.72	22.62
10	Profit/(loss)after tax for the period/year (8-9) - discontinued operation	-	-	(4.33)	-	(49.70)	(67.24)
	Total Profit (7+10)	1,705.06	794.39	2,822.70	2,499.44	4,763.46	7,949.62
11	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	(6.55)	(6.55)	3.91	(13.11)	7.82	(16.32)
	Changes in fair value of financial assets	-	-	-	-	-	171.40
	Income tax on item that will not be reclasified to profit and loss	1.65	1.65	(0.98)	3.30	(1.97)	(13.10)
	Items that will be reclassified to profit or loss						
	Gain/(loss) in Cash Flow Hedges	26.79	39.40	(23.69)	66.18	(11.63)	3.73
	Income Tax Relating to items that will be reclassified to profit and Loss	(6.74)	(9.92)	5.96	(16.66)	2.93	(0.94)
	Total other comprehensive income, net of tax	15.15	24.58	(14.80)	39.71	(2.85)	144.77

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Segment Wise Revenues, Results, Assets & Liabilities:

(Amount Rs. in Lakhs)							
S.No	Particulars	Quarter ended			Half year ended		Year ended
		September 30, 2022	June 30, 2022	September 30, 2021	September 30, 2022	September 30, 2021	March 31, 2022
		Unaudited					Audited
1	Segment Revenues [Net sale/income from each segment]						
a)	Fertilizers	25,540.88	17,664.12	19,997.09	43,205.00	31,915.17	72,493.65
b)	Chemicals & Speciality Chemicals	3,825.22	7,771.35	3,591.13	11,596.57	6,934.57	18,512.44
c)	Unallocated (others)	-	-	-	-	26.42	26.42
	Total	29,366.10	25,435.47	23,588.22	54,801.57	38,876.16	91,032.51
	Less: Inter Segment Revenue	1,629.49	3,843.55	1,857.70	5,473.04	3,032.50	8,528.85
	Sales/Income from continuing operation	27,736.61	21,591.92	21,730.52	49,328.53	35,843.66	82,503.66
	Sale/Income from discontinued operations	-	-	112.50	-	198.22	198.83
	Net Sales/ Income from continuing and discontinued operations	27,736.61	21,591.92	21,843.02	49,328.53	36,041.88	82,702.49
2	Segment Results [Profit/ (Loss) before tax and interest from each segment]						
a)	Fertilizers	2,182.80	(815.72)	3,594.89	1,367.05	5,774.93	8,206.89
b)	Chemicals & Speciality Chemicals	759.62	2,290.49	356.08	3,050.12	1,004.43	3,477.00
c)	Unallocated (others)	-	-	-	-	(132.84)	(132.84)
	Total	2,942.42	1,474.77	3,950.97	4,417.17	6,646.52	11,551.05
	Less: i) Interest and other financial expenses (Continuing operations)	582.57	426.90	321.12	1,009.46	644.50	1,262.42
	ii) Other unallocated expenditure net off (Continuing operations)	-	-	-	-	-	-
	iii) Unallocated income (Continuing operations)	-	-	-	-	-	-
	Profit before tax (continuing operations)	2,359.85	1,047.87	3,629.85	3,407.71	6,002.02	10,288.63
	Profit/loss before tax (discontinued operations)	-	-	(5.79)	-	(66.42)	(89.86)
	Total profit before tax	2,359.85	1,047.87	3,624.06	3,407.71	5,935.60	10,198.77
3	Segment Assets						
a)	Fertilizers	63,455.23	62,941.91	46,716.68	63,455.23	46,716.68	50,233.62
b)	Chemicals & Speciality Chemicals	4,502.39	4,097.56	2,205.96	4,502.39	2,205.96	4,887.29
c)	Discontinued Operation	612.79	612.68	643.29	612.79	643.29	612.68
d)	Unallocated (others)	1,230.19	1,342.79	289.01	1,230.19	289.01	1,344.05
	Total	69,800.60	68,994.94	49,854.94	69,800.60	49,854.94	57,077.64
4	Segment Liabilities						
a)	Fertilizers	39,856.94	41,155.44	25,554.33	39,856.94	25,554.33	30,619.57
b)	Chemicals & Speciality Chemicals	56.20	172.13	94.16	56.20	94.16	71.59
c)	Discontinued Operation	610.57	607.38	27.96	610.57	27.96	7.38
d)	Unallocated (others)	1,657.67	1,160.96	2,141.20	1,657.67	2,141.20	1,153.55
	Total	42,181.38	43,095.91	27,817.65	42,181.38	27,817.65	31,852.09
5	Capital Employed (3-4)	27,619.22	25,899.04	22,037.29	27,619.22	22,037.29	25,225.55
Notes:							
1 The above results were reviewed by the Audit Committee and taken on record by the Board of Directors in its meeting held on Saturday, 5th day of November, 2022.							
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/half year ended September 30, 2022.							
3 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. During the quarter ended June 30, 2022, the Company had entered into an agreement for disposal of the said assets, all the necessary approval for disposal has received in the current quarter, any possible gain on disposal will be booked at the time of conclusions of the agreement.							
4 Others segment includes Corporate Investments, Income Tax and Deferred Tax.							
5 The figures for the corresponding period have been restated/regrouped wherever necessary to make comparable.							
<p style="text-align: right;">By order of the Board for KHAITAN CHEMICALS AND FERTILIZERS LIMITED</p> <p style="text-align: right;"> (UTSAV KHAITAN) JOINT MANAGING DIRECTOR DIN : 03021454</p>							
<p>Place : New Delhi Date : November 5, 2022</p>							

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Statement of Assets and Liabilities as at September 30, 2022

	As at September 30, 2022 Unaudited	As at March 31, 2022 Audited
ASSETS		
Non-current Asset		
Property, plant and equipment	10,903.04	9,541.16
Right of use assets	763.02	617.71
Capital work-in-progress	639.75	525.98
Intangible assets		-
Financial Assets		
I) Investments	343.94	343.94
II) Other Financial Assets	459.89	425.38
Income Tax Assets (Net)	208.08	330.90
Other non-current assets	323.04	672.87
	13,640.76	12,457.94
Current Asset		
Inventories	22,317.78	20,928.27
Financial Assets		
i) Trade receivables	5,116.70	3,801.71
ii) Cash and cash equivalents	1,044.36	4,718.57
iii) Bank balances other (ii) above	2,556.18	1,281.84
iv) Loans	14.31	32.55
v) Other financial assets	778.22	303.57
Other current assets	23,719.50	12,940.51
	55,547.05	44,007.02
Assets or disposal group classified as held for sale	612.79	612.68
TOTAL ASSETS	69,800.60	57,077.64
EQUITY & LIABILITIES		
Equity		
Equity share capital	969.89	969.89
Other equity	26,649.33	24,255.66
Total Equity	27,619.22	25,225.55
LIABILITIES		
Non current liabilities		
Financial liabilities		
I) Borrowings	2,234.93	710.93
II) Lease Liabilities	657.73	566.77
III) Other financial liabilities	47.37	46.91
Provisions	62.19	50.72
Deferred tax liabilities (net)	1,112.08	1,153.56
Other non-current liabilities		
	4,114.30	2,528.89
Current liabilities		
Financial liabilities		
I) Borrowings	15,033.46	12,851.12
II) Lease Liabilities	153.19	83.20
III) Trade payables		
Total outstanding dues of micro enterprises and small enterprises	2.87	11.68
Total outstanding dues of creditors other than micro enterprises and small enterprises	17,868.10	9,874.85
IV) Other financial liabilities	1,452.38	1,453.11
Other current liabilities	2,389.37	5,017.83
Provisions	557.14	24.03
	37,456.51	29,315.82
Liabilities directly associated with disposal group classified as held for sale	610.57	7.38
	69,800.60	57,077.64
TOTAL EQUITY AND LIABILITY		

By order of the Board
for KHAITAN CHEMICALS AND FERTILIZERS LIMITED


(UTSAV KHAITAN)

JOINT MANAGING DIRECTOR
DIN : 03021454

Place : New Delhi
Date : November 5, 2022

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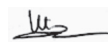
KHAITAN CHEMICALS AND FERTILIZERS LIMITED

Cash Flow Statement for the half year ended September 30, 2022

(Amount Rs. in Lakhs)

Particulars	For the half year ended September 30, 2022 (Unaudited)	For the half year ended September 30, 2021 (Unaudited)	For the year ended March 31, 2022 (Audited)
Cash flow from operating activities			
Profit/loss before tax from			
- Continuing operations	3,407.71	6,002.02	10,288.63
- Discontinued operation	-	(66.42)	(89.86)
Profit before tax	3,407.71	5,935.60	10,198.77
Adjustments to reconcile net profit to net cash by operating activities			
Depreciation and amortization expense	432.73	388.03	767.17
Provision no longer required written back	(36.28)	(27.57)	(54.83)
Net Profit/(Loss) on sale of property, plant and equipment	-	205.34	206.10
Provision for Non Moving Inventory	-	(23.14)	-
Net gain on account of foreign exchange	66.18	-	(3.73)
Provision for Doubtful debt/Subsidy / Advances/Bad debts w/off	64.00	114.71	215.89
Finance costs	1,009.46	644.49	1,262.41
Interest income	(42.15)	(29.87)	(55.80)
	4,901.65	7,207.59	12,535.98
Adjustments for:			
(Increase)/ decrease in inventories	(1,389.53)	(5,152.42)	(9,711.34)
(Increase)/ decrease in trade receivables	(1,378.99)	(467.03)	560.58
(Increase)/ decrease in short-term loans	(18.24)	(6.90)	(24.61)
(Increase)/ decrease in other financial current assets	(474.66)	30.20	43.05
(Increase)/ decrease in other current assets	(10,778.99)	(8,048.48)	(4,823.14)
(Increase)/ decrease in other non-current Financial assets	(34.51)	(13.49)	(1,027.01)
(Decrease)/ increase in short & long term provision	544.57	30.00	(119.50)
(Decrease)/ increase in other non current financial liabilities	0.06	(6.21)	(349.30)
(Decrease)/increase in trade payable	7,984.44	1,698.15	5,173.58
(Decrease)/ increase in other financial current liabilities	602.46	3,080.05	501.05
(Decrease)/ increase in other current liabilities	(2,668.45)	(130.49)	2,782.63
Cash (used in)/ Received from operations	(2,710.19)	(1,779.03)	5,541.97
Direct taxes (Paid) / Received (net of refund)	(518.25)	(538.43)	(2,844.85)
Net cash flow (used in)/from operating activities	(3,228.44)	(2,317.46)	2,697.12
Cash flow from investing activities			
Purchase of Property, plant and equipment, intangible assets including			
Capital work in progress	(1,979.42)	(1,048.48)	(1,476.43)
Proceeds from sale of Property, plant and equipment	-	125.35	128.54
Margin Money Deposits	(1,272.45)	(406.49)	(690.46)
Interest received	42.15	29.87	55.80
Net cash flow from/ (used in) investing activities	(3,209.72)	(1,299.75)	(1,982.55)
Cash flow from financing activities			
Repayments of non-current borrowings	1,524.01	(1,270.52)	(1,193.27)
Availment of current borrowing (Net)	2,182.35	5,064.37	6,904.26
Dividend Paid	(143.59)	(145.40)	(290.97)
Interest paid	(928.05)	(668.61)	(1,192.81)
Lease liabilities interest	(48.31)	-	(69.60)
Repayment of Lease Liabilities	177.54	658.91	(187.51)
Net cash Flow from/ (used in) financing activities	2,763.95	3,638.75	3,970.10
Net increase /(decrease) in cash and cash equivalent (A+B+C)	(3,674.21)	21.54	4,684.67
Cash and cash equivalent at the beginning of the year	4,718.57	33.90	33.90
Cash and cash equivalent at the end of the year	1,044.36	55.44	4,718.57
Components of cash and cash equivalent			
Cash on hand	8.89	8.09	4.81
With Bank - on current account	1,035.47	47.35	4,713.76
Total cash and cash equivalent	1,044.36	55.44	4,718.57
Note:			
1. The above cash flow statement has been prepared under the indirect method as set out in Ind -AS 7 specified under section 133 of the Companies Act, 2013			
2. Figures in brackets denote cash outflow.			
3. For the purpose of the statement of cash flows cash and cash equivalent comprise the following			
A. Continuing operations			
Balances with Banks:			
- On current account	10.91	47.35	13.75
- On deposit account	1,024.55	-	4,700.00
- Cash on hand	8.89	8.09	4.81
Cash & cash equivalents - Continuing operation (A)	1,044.35	55.44	4,718.56
B. Discontinued operation			
Cash & cash equivalents - Discontinued operation (B)	0.01	-	0.01
Cash & cash equivalent as per cash flow statement (A+B)	1,044.36	55.44	4,718.57

By order of the Board
for KHAITAN CHEMICALS AND FERTILIZERS LIMITED


(UTSAV KHAITAN)

JOINT MANAGING DIRECTOR
DIN : 03021454

Place : New Delhi
Date : November 5, 2022

Independent Auditor's Review Report on unaudited quarterly and year to date 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 the quarter and six months period ended September 30, 2022.

**Review Report 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 September 30, 2022 and year to date from April 01, 2022 to September 30, 2022 ("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 Requirement) 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) as 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 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 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 information consists of making inquiries, primarily of person 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 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 recognition and measurement principles laid down in the applicable Indian Accounting Standards (Ind-AS) prescribed under Section 133 of the Companies Act,

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

Deepak K. Aggarwal
Partner
M. No. 095541
UDIN: 22095541BCDLNE3587
Place: New Delhi
Date: November 05, 2022