



Khaitan CHEMICALS AND FERTILIZERS LTD.

CIN : L24219MP1982PLC004937

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KCFL/2022/

January 20, 2022

To, The BSE Limited Phiroze Jeejeebhoy Towers, Dalal Street, MUMBAI-400 001, India BSE Script Code: 507794	To, 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 Board Meeting (3rd Quarter Result).

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

Dear Sir,

We wish to inform you that the Board of Directors of the Company has approved the Unaudited Financial Result for the quarter / nine months ended December 31, 2021, in their meeting held on 20.01.2022. The details are as under:

Quarterly Basis:

The Company has posted a net profit of Rs. 2,896.77 lacs for the quarter ended December 31, 2021 as compared to net profit of Rs. 627.25 lacs for the quarter ended December 31, 2020. Total income has increased from Rs. 10,879.00 lacs for the quarter ended December 31, 2020 to Rs. 27,326.47 lacs for the quarter ended December 31, 2021.

Nine Months Basis:

The Company has posted a net profit of Rs. 7,660.21 lacs for the nine months ended December 31, 2021 as compared to net profit of Rs. 2,377.29 lacs for the nine months ended December 31, 2020. Total income has increased from Rs. 38,256.99 lacs for the nine months ended December 31, 2020 to Rs. 63,368.34 lacs for the nine months ended December 31, 2021.

We are enclosing herewith a copy of Unaudited Financial Result for the quarter/nine months ended December 31, 2021, along with Limited Review Report for the quarter/nine months ended December 31, 2021.

The meeting of the Board of Directors commenced at 12:30 pm and concluded at 1:10 pm.

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

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.)

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Statement of Unaudited Financial Results for the quarter and nine months ended December 31, 2021

(Amount Rs. in Lakhs)

S. No	Particulars	Quarter Ended			Nine Months Ended		Year ended
		December 31, 2021	September 30, 2021	December 31, 2020	December 31, 2021	December 31, 2020	March 31, 2021
		Unaudited					Audited
	Continuing Operation						
1	Income from operations						
	I. Net Sales / Income from operations	27,310.27	21,708.54	10,727.09	63,091.75	37,717.64	48,083.82
	II. Other income	16.18	21.98	4.02	78.36	73.81	53.75
	Total Income from Operations (I+II)	27,326.45	21,730.52	10,731.11	63,170.11	37,791.45	48,137.57
2	Expenses						
	(a) Cost of material consumed	15,836.01	13,355.10	6,682.38	38,230.11	19,020.30	25,063.08
	(b) Purchase of Stock in Trade	0.08	(0.28)	(17.41)	0.19	12.57	12.60
	(c) Changes in inventories of finished goods, stock-in-Trade and work-in-progress	711.82	(1,338.20)	(1,552.80)	(2,609.11)	1,569.22	1,299.50
	(d) Employees benefits expenses	756.78	718.08	741.47	2,196.89	1,938.78	2,637.44
	(e) Finance costs	396.88	321.12	348.74	1,041.37	1,054.53	1,354.97
	(f) Depreciation and amortisation expense	175.49	207.12	166.67	538.67	485.29	657.53
	(g) Other expenses						
	Outward transportation	2,385.43	2,019.01	1,308.57	5,719.09	4,362.93	5,611.65
	Others	3,095.78	2,818.71	1,972.98	8,082.70	5,418.54	7,324.04
	Total expenses	23,358.27	18,100.66	9,650.60	53,199.91	33,862.16	43,960.81
3	Profit/(loss) before exceptional items and tax (1-2) - Continuing operation	3,968.18	3,629.86	1,080.51	9,970.20	3,929.29	4,176.76
4	Exceptional items						
5	Profit/(loss) before tax (3-4) - Continuing operation	3,968.18	3,629.86	1,080.51	9,970.20	3,929.29	4,176.76
6	Tax Expense						
	1) Provision for Current tax	1,100.81	983.49	210.47	2,755.55	753.56	804.93
	2) Provision for Deferred tax (Refer Note No.4)	13.13	(180.67)	178.88	(452.74)	630.99	669.54
	3) Earlier Year Tax	(44.16)	-	0.30	(44.16)	0.30	7.77
	Total tax expenses of continuing operation	1,069.78	802.82	389.65	2,258.65	1,384.85	1,482.24
7	Profit/(loss) for the period/year (5-6) - Continuing operation	2,898.40	2,827.04	690.86	7,711.55	2,544.44	2,694.52
	Discontinued operation (Refer Note 4)						
8	Profit/(loss) before tax for the period/year - discontinued operation	(2.18)	(5.79)	(97.78)	(68.60)	(256.94)	(319.50)
9	Total tax expenses/ (credit) of discontinued operation	0.55	1.46	34.17	17.26	89.79	111.65
10	Profit/(loss) after tax for the period/year (8-9) - discontinued operation	(1.63)	(4.33)	(63.61)	(51.34)	(167.16)	(207.85)
	Total Profit (7+10)	2,896.77	2,822.71	627.25	7,660.21	2,377.29	2,486.67
11	Other Comprehensive Income (OCI)						
	Items that will not be reclassified to profit or loss						
	Re-measurements gain/(loss) on defined benefit plans	3.91	3.91	(12.39)	11.73	(36.71)	15.64
	Tax on (i) above	(0.98)	(0.98)	4.33	(2.95)	12.83	(5.47)
	Changes in fair value of financial assets if designated to OCI	-	-	-	-	-	40.38
	Less: Deferred Tax on Changes in fair value of financial assets if designated to OCI	-	-	-	-	-	(4.05)
	Items that will be reclassified to profit or loss						
	Gains & (Losses) in Cash Flow Hedges	(54.17)	(23.69)	(68.02)	(65.80)	(206.04)	(193.20)
	Less: Tax Relating to items that will be reclassified to profit & Loss	13.63	5.96	23.77	16.56	72.00	67.51
	Total other comprehensive income, net of tax	(37.61)	(14.80)	(52.31)	(40.46)	(157.92)	(79.19)
12	Total Comprehensive Income for the period/year (10+11)	2,859.16	2,807.91	574.94	7,619.75	2,219.37	2,407.48
13	Paid-up equity share capital (Face Value Per Share Re. 1/-)	969.89	969.89	969.89	969.89	969.89	969.89
14	Other Equity (As per last audited Balance Sheet)	-	-	-	-	-	16,452.25
15	Earning Per Share (of Re. 1/- each) (not annualised)						
	Basic and diluted - For continuing operation	2.99	2.91	0.71	7.95	2.62	2.78
	Basic and diluted - For discontinued operation	(0.00)	(0.00)	(0.07)	(0.05)	(0.17)	(0.22)
	Basic and diluted - For continuing operation and discontinued operation	2.99	2.91	0.65	7.90	2.45	2.56



Segment Wise Revenues, Results, Assets & Liabilities:

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.

Soya division is being classified as discontinued operations. The comparative figures for earlier periods have been accordingly restated (refer note no. 4).

Sl. No	Particulars	Quarter Ended			Nine Months Ended		Year ended
		December 31, 2021	September 30, 2021	December 31, 2020	December 31, 2021	December 31, 2020	March 31, 2021
		Unaudited			Audited		
1	Segment Revenues						
	[Net sale/income from each segment]						
	a) Fertilizers	24,499.68	19,997.09	9,991.86	56,414.85	37,093.09	42,098.43
	b) Chemicals & Speciality Chemicals	6,268.14	3,591.13	1,927.59	13,202.71	3,487.01	10,138.76
	c) Unallocated (others)	-	-	(4.13)	26.42	6.01	6.01
	Total	30,767.82	23,588.22	11,915.32	69,643.98	40,586.11	52,243.20
	Less: Inter Segment Revenue	3,441.37	1,857.70	1,184.21	6,473.87	2,794.66	4,105.63
	Sales/Income from continuing operation	27,326.45	21,730.52	10,731.11	63,170.11	37,791.45	48,137.57
	Sale/income from discontinued operations	0.02	112.50	147.89	198.23	465.54	632.74
	Net Sales/ Income from continuing and discontinued operations	27,326.47	21,843.02	10,879.00	63,368.34	38,256.99	48,770.31
2	Segment Results						
	[Profit/ (Loss) before tax and interest from each segment]						
	a) Fertilizers	2,567.76	3,594.89	1,275.73	8,342.68	5,385.71	1,850.92
	b) Chemicals & Speciality Chemicals	1,797.30	356.09	164.05	2,801.73	(379.58)	3,699.57
	c) Unallocated (others)	-	-	(10.53)	(132.84)	(22.31)	(18.77)
	Total	4,365.06	3,950.98	1,429.25	11,011.57	4,983.82	5,531.72
	Less: i) Interest and other financial expenses (Continuing operations)	396.88	321.12	348.74	1,041.37	1,054.53	1,354.96
	ii) Other unallocated expenditure net off (Continuing operations)	-	-	-	-	-	-
	iii) Unallocated income (Continuing operations)	-	-	-	-	-	-
	Profit before tax (continuing operations)	3,968.18	3,629.86	1,080.51	9,970.20	3,929.29	4,176.76
	Profit/loss before tax (discontinued operations)	(2.18)	(5.79)	(97.78)	(68.60)	(256.94)	(319.50)
	Total profit before tax	3,966.00	3,624.07	982.73	9,901.60	3,672.35	3,857.26
3	Segment Assets						
	a) Fertilizers	53,343.46	46,716.68	35,650.97	53,343.46	35,650.97	31,015.65
	b) Chemicals & Speciality Chemicals	2,000.72	2,205.96	2,000.72	2,000.72	2,000.72	3,302.05
	c) Discontinued Operation	643.29	643.29	1,398.80	643.29	1,398.80	674.79
	d) Unallocated (others)	291.02	289.01	959.96	291.02	959.96	435.90
	Total	56,278.49	49,854.94	40,010.45	56,278.49	40,010.45	35,428.39
4	Segment Liabilities						
	a) Fertilizers	28,099.24	25,554.33	22,380.81	28,099.24	22,380.81	16,210.38
	b) Chemicals & Speciality Chemicals	309.02	94.16	108.85	309.02	108.85	260.91
	c) Discontinued Operation	13.12	27.96	(104.11)	13.12	(104.11)	23.58
	d) Unallocated (others)	3,106.16	2,141.20	390.88	3,106.16	390.88	1,511.38
	Total	31,527.54	27,817.65	22,776.43	31,527.54	22,776.43	18,006.25
5	Capital Employed (3-4)	24,750.95	22,037.29	17,234.02	24,750.95	17,234.02	17,422.14

Notes:

- The above results were reviewed by the Audit Committee and taken on record by the Board of Directors in its meeting held on January 20, 2022.
- 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/ Nine Months ended December 31, 2021.
- Others includes Corporate Investments, Income Tax, Deferred Tax and Power business.
- The Board of Directors of the Company in continuation to in-principal approval accorded in their meeting held on September 24, 2021, has decided for the disposal of plant and machinery and other allied assets of soya plant excluding land & building. In accordance with requirements of Ind AS-105, the assets and liabilities of operations related to soya business are classified as held for sale as at September 30, 2021 and have been presented as discontinued operation. The previous period/year figures in financial results have also been re-grouped accordingly.
- The financial results for the quarter / Nine Months ended December 31, 2021 have been prepared in accordance with recognition and measurement principle laid down in Ind AS- 34 "Interim Financial Reporting" prescribed under section 133 of the Companies Act, 2013 read with the relevant rules issued there under and the other accounting principles generally accepted in India.
- The figures for the corresponding period have been regrouped/rearranged wherever necessary to conform to current periods classification.

By order of the Board
for KHAITAN CHEMICALS AND FERTILIZERS LIMITED

(SHAILESH KHAITAN)
CHAIRMAN & MANAGING DIRECTOR
DIN : 00041247

Place: New Delhi
Date: January 20, 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 nine
months period ended December 31, 2021.**


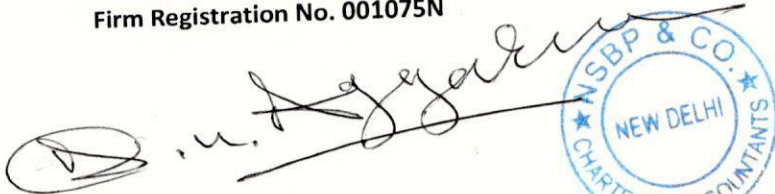
**To the Board of Directors of
Khaitan Chemicals and fertilizers Limited**

1. We have reviewed the accompanying statement of unaudited financial results of Khaitan Chemicals and Fertilizers Limited ('the Company') for the quarter ended December 31, 2021 and year to date results for the period from April 1, 2021 to December 31, 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 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, 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



Deepak K. Aggarwal
Partner
M. No. 095541
UDIN: 22095541AAAAAX9476
Place: New Delhi
Date: January 20, 2022