



Khaifan CHEMICALS AND FERTILIZERS LIMITED

CIN : L24219MP1982PLC004937

Apollo Arcade, 3rd Floor, 1/2, Old Palasia, Indore - 452018 (M.P.)
Phone : 0731-4753666, E-mail : secretarial@kcfl.in, Website : www.kcfl.co.in

January 23, 2023

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

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

Sub: Outcome of Board Meeting held on Monday, January 23, 2023.

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

Dear Sir/Ma'am,

In terms of the provisions of Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Part A of Schedule III of said Regulations, this is to inform you that the Board of Directors in its meeting held today i.e., Monday, January 23, 2023 considered and approved/taken note of the following:

1. Approval of Unaudited Financial Result for the quarter and nine months ended December 31, 2022 the details are as under:

Quarterly Basis:

The Company has posted a net profit of Rs. 752.55 lacs for the quarter ended December 31, 2022 as compared to net profit of Rs. 2,896.77 lacs for the quarter ended December 31, 2021. Total income has decreased from Rs. 27,326.45 lacs for the quarter ended December 31, 2021 to Rs. 21,387.55 lacs for the quarter ended December 31, 2022.

Nine Months Basis:

The Company has posted a net profit of Rs. 3,252.02 lacs for the nine months ended December 31, 2022 as compared to net profit of Rs. 7,660.21 lacs for the nine months ended December 31, 2021. Total income has increased from Rs. 63,170.11 lacs for the nine months ended December 31, 2021 to Rs. 70,716.09 lacs for the nine months ended December 31, 2022.

We are enclosing herewith a copy of Unaudited Financial Results along with Limited Review Report for the quarter and nine months ended December 31, 2022.

2. Resignation of Mr. Kamlesh Joshi from the post of Company Secretary & Compliance Officer of the Company w.e.f. January 23, 2023, due to personal reasons. The Board has accepted his resignation and has relieved him from the responsibilities w.e.f. January 23, 2023.

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3. Appointment of Mr. Ajay Salitra as Company Secretary and Compliance Office of the Company w.e.f. January 23, 2023, under Section 203 of Companies Act, 2013 and under Regulation 6 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 and Regulation 9 (3) of SEBI (Prohibition of Insider Trading) Regulations, 2015.

The details of Resignation and Appointment as required under Regulation 30 of the Listing Regulations read with SEBI Circular No. CIR/ CFD /CMD/4/2015 dated September 09, 2015 are enclosed herewith as **Annexure I**.

The meeting of the Board of Directors commenced at 12:00 Noon and concluded at 04:10 PM.

We request you to kindly take the above information on Record.

Thanking You,

Yours faithfully,

for KHAITAN CHEMICALS AND FERTILIZERS LIMITED

Harsh Vardhan Agnihotri
(President & Chief Financial Officer)

**Annexure- I**

Details under Regulation 30 of SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015 read along SEBI Circular CIR/CFD/CMD/4/2015 dated September 09, 2015

Change in Company Secretary & Compliance Officer of the Company

S. No.	Details of events that need to be provided	Details of Change	
		Mr. Kamlesh Joshi	Mr. Ajay Salitra
1.	Reason for change viz. appointment, resignation, removal, death or otherwise;	Resignation	Appointment
2.	Date of appointment/cessation	January 23, 2023	January 23, 2023
3.	Brief profile (in case of appointment)	Not Applicable	Mr. Ajay Salitra is the Member of Institute of Company Secretaries of India. And has Masters in Business Administration. He is associated with the company from almost 5 years.
4.	Disclosure of relationships between directors (in case of appointment of a director)	Not Applicable	Not Applicable



KHAITAN CHEMICALS AND FERTILIZERS LIMITED

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Regd. Office: A.B. Road, Village- Niranani, Bhargone, 451569 (M.P.)

Email: secretariat@kchl.in; Website: www.kchl.co.in

Phone: 8731-4237926, 4753666

Statement of Unaudited Financial Results for the quarter and nine months ended December 31, 2022

S. No	Particulars	(Amount Rs. in Lakhs)				
		Quarter ended			Nine months ended	
		December 31, 2022	September 30, 2022	December 31, 2021	December 31, 2022	December 31, 2021
		Unaudited				Audited
						March 31, 2022
	Continuing Operation					
1	Income					
	I. Revenue from operations					
	II. Other income	21,371.34	27,685.67	27,310.27	70,620.64	63,091.75
	Total Income (I+II)	16.21	50.94	16.18	95.45	78.36
2	Expenses	21,387.55	27,736.61	27,326.45	70,716.09	63,170.11
	(a) Cost of material consumed					
	(b) Purchase of Stock in Trade	17,254.52	13,024.44	15,836.01	48,064.99	38,230.11
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade			0.08		0.19
	(d) Employees benefits expense	(3,333.38)	5,375.87	711.82	(1,632.60)	(2,609.11)
	(e) Finance costs	809.95	850.10	756.78	2,498.76	2,196.89
	(f) Depreciation and amortisation expense	457.79	582.57	396.88	1,467.25	1,041.37
	(g) Other expenses	238.22	246.78	175.49	670.95	538.67
	Outward transportation	2,269.92	2,444.42	2,385.43	6,555.72	5,719.09
	Others	3,047.40	2,852.58	3,095.78	9,040.22	8,082.70
	Total expenses	20,744.42	25,376.76	23,358.27	66,665.23	53,199.91
3	Profit before exceptional items and tax (1-2) - Continuing Operation	643.13	2,359.85	3,968.18	4,050.86	9,970.20
4	Exceptional items					
5	Profit before tax (3-4) - Continuing Operation	643.13	2,359.85	3,968.18	4,050.86	9,970.20
6	Tax Expense					
	1) Current tax	148.93	622.06	1,100.81	1,056.59	2,755.55
	2) Deferred tax	5.71	(22.70)	13.13	(49.12)	(452.74)
	3) Tax adjustments for earlier years	-	55.43	(44.16)	55.43	(44.16)
	Total tax expenses of Continuing Operation	154.64	654.79	1,069.78	1,062.90	2,258.65
7	Profit for the period/year (5-6) - Continuing Operation	488.49	1,705.06	2,898.40	2,987.96	7,711.55
	Discontinued Operation					
8	Profit/(loss) before tax for the period/year - Discontinued Operation	318.76	-	(2.18)	318.76	(68.60)
9	Total tax expenses/(credit) of Discontinued Operation	54.70	-	0.55	54.70	17.26
10	Profit/(loss) after tax for the period/year (8-9) - Discontinued Operation	264.06	-	(1.63)	264.06	(51.34)
11	Total Profit (7+10)	752.55	1,705.06	2,896.77	3,252.02	7,660.21
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	(6.55)	(6.55)	3.91	(19.66)	11.73
	Changes in fair value of financial assets	-	-	-	-	171.40
	Income tax on item that will not be reclassified to profit and loss	1.65	1.65	(0.98)	4.95	(2.95)
	Items that will be reclassified to profit or loss					
	Gain/(loss) in Cash Flow Hedges	114.56	26.79	(54.17)	180.74	(65.80)
	Income Tax Relating to items that will be reclassified to profit and loss	(28.83)	(6.74)	13.63	(45.49)	16.56
	Total other Comprehensive Income, net of tax	80.83	15.15	(37.61)	120.54	(40.46)
13	Total Comprehensive Income for the period/year (11+12)	833.38	1,720.21	2,859.16	3,372.56	7,619.75
14	Paid-up equity share capital (Face Value Per Share Re. 1/-)	969.89	969.89	969.89	969.89	969.89
15	Other equity (As per last audited Balance Sheet)		-		-	24,255.66
16	Earning Per Share (of Re. 1/- each) (not annualised)					
	Basic and Diluted - Continuing Operation (Rupees)	0.50	1.76	2.99	3.08	7.95
	Basic and Diluted - Discontinued Operation (Rupees)	0.27	-	-	0.27	(0.05)
	Basic and Diluted - Continuing Operation and Discontinued Operation (Rupees)	0.77	1.76	2.99	3.35	7.90



Segment Wise Revenues, Results, Assets & Liabilities:						
(Amount Rs. in Lakhs)						
S.No	Particulars	Quarter ended			Nine months ended	
		December 31, 2022	September 30, 2022	December 31, 2021	December 31, 2022	December 31, 2021
		Unaudited				Audited
1	Segment Revenues [Net sale/income from each segment]					
	a) Fertilizers	19,859.70	25,540.88	24,499.68	63,064.70	56,414.85
	b) Chemicals & Speciality Chemicals	3,011.04	3,825.22	6,268.14	14,607.62	13,202.71
	c) Unallocated (others)	-	-	-	-	26.42
	Total	22,870.74	29,366.10	30,767.82	77,672.32	69,643.98
	Less: Inter Segment Revenue	1,483.19	1,629.49	3,441.37	6,956.23	6,473.87
	Sales/income from Continuing Operation	21,387.55	27,736.61	27,326.45	70,716.09	63,170.11
	Sale/income from Discontinued Operation	318.76	-	0.02	318.76	198.23
	Net Sales/ Income from Continuing and Discontinued Operation	21,706.31	27,736.61	27,326.47	71,034.85	63,368.34
2	Segment Results [Profit/ (Loss) before tax and interest from each segment]					
	a) Fertilizers	1,053.21	2,182.80	2,567.76	2,420.28	8,342.68
	b) Chemicals & Speciality Chemicals	47.71	759.62	1,797.30	3,097.83	2,801.73
	c) Unallocated (others)	-	-	-	-	(132.84)
	Total	1,100.92	2,942.42	4,365.06	5,518.11	11,011.57
	Less: i) Interest and other financial expenses (Continuing Operation)	457.79	582.57	396.88	1,467.25	1,041.37
	ii) Other unallocated expenditure net off (Continuing Operation)	-	-	-	-	-
	iii) Unallocated income (Continuing Operation)	-	-	-	-	-
	Profit before tax (Continuing Operation)	643.13	2,359.85	3,968.18	4,050.86	9,970.20
	Profit/loss before tax (Discontinued Operation)	318.76	-	(2.18)	318.76	(68.60)
	Total profit before tax	961.89	2,359.85	3,966.00	4,369.62	9,901.60
3	Segment Assets					
	a) Fertilizers	61,903.60	63,455.23	53,343.46	61,903.60	53,343.46
	b) Chemicals & Speciality Chemicals	4,418.75	4,502.39	2,000.72	4,418.75	2,000.72
	c) Discontinued Operation	473.61	612.79	643.29	473.61	643.29
	d) Unallocated (others)	212.17	1,230.19	291.02	212.17	291.02
	Total	67,008.13	69,800.60	56,278.49	67,008.13	56,278.49
4	Segment Liabilities					
	a) Fertilizers	37,682.44	39,856.94	28,099.24	37,682.44	28,099.24
	b) Chemicals & Speciality Chemicals	30.85	56.20	309.02	30.85	309.02
	c) Discontinued Operation	384.79	610.57	13.12	384.79	13.12
	d) Unallocated (others)	457.42	1,657.67	3,106.16	457.42	3,106.16
	Total	38,555.50	42,181.38	31,527.54	38,555.50	31,527.54
5	Capital Employed (3-4)	28,452.63	27,619.22	24,750.95	28,452.63	24,750.95
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 Monday, January 23, 2023.						
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 and nine months ended December 31, 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 previous quarter September 30, 2022, any 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. 457.94 lakhs and booked gain of Rs. 318.76 lakhs.						
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;">(SHAILESH KHAITAN) CHAIRMAN & MANAGING DIRECTOR DIN : 00041247</p>						
Place : New Delhi						
Date : January 23, 2023						



Independent Auditor's Review Report on Unaudited Quarterly and Year to Date Financial Results of 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 December 31, 2022 and year to date period from April 01, 2022 to December 31, 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 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 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, as amended, 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 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 No. 001075N**



**Subodh Kumar Modi
Partner
M. No. 093684**



UDIN: 23093684BGXGMI2103

**Place: New Delhi
Date: January 23, 2023**