



Chambal Fertilisers and Chemicals Limited
Regd. Office: Gadepan, Distt. Kota (Rajasthan), PIN-325208
UNAUDITED FINANCIAL RESULTS FOR THE PERIOD ENDED SEPTEMBER 30, 2009

(Rs. in Lac)

S. No.	Particulars	Quarter Ended (Unaudited)		Half Year Ended (Unaudited)		Financial Year Ended 31.03.2009 (Audited)
		30.09.2009	30.09.2008	30.09.2009	30.09.2008	
1	(a) Net Sales / Income from Operations	95748.16	172898.67	172735.11	253425.63	459553.61
	(b) Other Operating Income	635.19	544.94	1117.25	933.50	4768.39
2	Expenditure					
	(a) (Increase)/ Decrease in Stock in Trade and Work in Progress	(11715.04)	17999.45	(10930.86)	(6326.06)	(4851.56)
	(b) Consumption of Raw Materials	29113.08	24520.72	50833.34	47455.85	94202.17
	(c) Purchase of Traded Goods	26896.55	68039.00	41050.78	101039.96	156418.00
	(d) Employees Cost	2337.39	2233.63	4878.01	4340.28	9059.96
	(e) Depreciation / Amortization	6681.29	5823.99	13163.96	10484.81	22713.93
	(f) Power & Fuel	15973.79	25519.31	28449.74	45385.70	80227.32
	(g) Other Expenditure	16519.47	19671.89	28224.83	32520.98	70627.92
	Total (a to g)	85806.53	163807.99	155669.80	234901.52	428397.74
3	Profit from Operations before Other Income, Interest, Exceptional Items & Tax (1-2)	10576.82	9635.62	18182.56	19457.61	35924.26
4	Other Income	1429.26	1069.20	2994.80	4531.22	7175.55
5	Profit before Interest, Exceptional Items & Tax (3+4)	12006.08	10704.82	21177.36	23988.83	43099.81
6	Interest	1980.10	4162.79	3987.20	6874.94	12250.88
7	Profit before Exceptional Items and Tax (5-6)	10025.98	6542.03	17190.16	17113.89	30848.93
8	Exceptional Items	-	-	436.87	(4834.53)	961.09
9	Profit from Ordinary Activities before Tax (7+8)	10025.98	6542.03	17627.03	12279.36	31810.02
10	Tax Expense	3564.67	1785.50	5634.54	5143.01	8753.73
	- Fringe Benefit Tax	(24.49)	34.68	-	51.20	112.43
	- Current Tax	4173.42	2681.72	6553.98	7008.66	10408.78
	- Deferred Tax	(601.28)	(948.75)	(952.58)	(1946.06)	(1843.94)
	- Tonnage Tax	17.02	17.85	33.14	29.21	76.46
11	Net Profit for the Period (9-10)	6461.31	4756.53	11992.49	7136.35	23056.29
12	Paid-up Equity Share Capital (Face value of each share - Rs.10)	41620.79	41620.79	41620.79	41620.79	41620.79
13	Reserve excluding Revaluation Reserves					81814.51
14	Earnings per Share (Rs.) (Basic and Diluted)	1.55 (Not annualised)	1.14 (Not annualised)	2.88 (Not annualised)	1.71 (Not annualised)	5.54
15	Public Shareholding					
	- Number of Shares (in lac)	2069.33	2116.01	2069.33	2116.01	2096.92
	- Percentage of Shareholding	49.72	50.84	49.72	50.84	50.38
16	Promoters and Promoter Group Shareholding					
	a) Pledged / Encumbered					
	- Number of Shares	14650000	N.A.	14650000	N.A.	23250000
	- Percentage of Shares (as a % of the total Shareholding of Promoter and Promoter Group)	7.00	N.A.	7.00	N.A.	11.26
	- Percentage of Shares (as a % of the total Share Capital of the Company)	3.52	N.A.	3.52	N.A.	5.59
	b) Non- Encumbered					
	- Number of Shares	194625115	N.A.	194625115	N.A.	183265663
	- Percentage of Shares (as a % of the total Shareholding of Promoter and Promoter Group)	93.00	N.A.	93.00	N.A.	88.74
	- Percentage of Shares (as a % of the total Share Capital of the Company)	46.76	N.A.	46.76	N.A.	44.03

SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED

(Rs. in Lac)

S.No.	Particulars	Quarter Ended (Unaudited)		Half Year Ended (Unaudited)		Financial Year Ended 31.03.2009 (Audited)
		30.09.2009	30.09.2008	30.09.2009	30.09.2008	
1	Segment Revenue					
	a) Own Manufactured Fertiliser	67032.90	73592.11	110595.77	123564.88	238054.87
	b) Traded Goods	13826.90	82102.98	33859.53	100581.99	153473.17
	c) Shipping	8182.23	10499.47	14741.10	16157.90	41160.85
	d) Textile	6706.13	6704.11	13538.71	13120.86	26864.72
	Total (a to d)	95748.16	172898.67	172735.11	253425.63	459553.61
	Less : Inter Segment Revenue	-	-	-	-	-
	Net Sales/ Income from Operations	95748.16	172898.67	172735.11	253425.63	459553.61
2	Segment Results					
	Profit / (Loss) before Interest, Exceptional Items and Tax from each Segment					
	a) Own Manufactured Fertiliser	12328.78	10680.37	18203.05	19888.27	33431.69
	b) Traded Goods	875.28	(2348.06)	1490.27	(1878.45)	(4532.40)
	c) Shipping	9.92	2618.80	1661.56	4018.90	10527.79
	d) Textile	201.89	(98.32)	289.28	(220.60)	(858.41)
	Total (a to d)	13415.87	10852.79	21644.16	21808.12	38568.67
	Less: (i) Interest	1980.10	4162.79	3987.20	6874.94	12250.88
	(ii) Other Unallocable Expenditure net off Unallocable Income	1409.79	147.97	466.80	(2180.71)	(4531.14)
	(iii) Exceptional Items	-	-	(436.87)	4834.53	(961.09)
	Profit before tax	10025.98	6542.03	17627.03	12279.36	31810.02
3	Capital Employed					
	(Segment Assets-Segment Liabilities)					
	a) Own Manufactured Fertiliser	181291.06	181502.53	181291.06	181502.53	180430.34
	b) Traded Goods	2554.27	(27792.48)	2554.27	(27792.48)	(60067.84)
	c) Shipping	145164.49	148300.71	145164.49	148300.71	157025.71
	d) Textile	22094.00	24808.93	22094.00	24808.93	24195.60
	e) Unallocated Capital Employed	(215676.17)	(205856.77)	(215676.17)	(205856.77)	(178148.51)
	Total (a to e)	135427.65	120962.92	135427.65	120962.92	123435.30

By order of the Board

 Place: New Delhi
 Date: October 21, 2009

 Anil Kapoor
 Managing Director

Notes:

1. The results for the period ended September 30, 2009 have been prepared on the basis of notified concession prices for urea under the New Pricing Scheme (NPS), further adjusted for input price escalation / de-escalation, as estimated on the basis of prescribed norms. The Government of India has provisionally notified the concession price of urea under the NPS – Stage III effective October 1, 2006. Accordingly, the impact of revised concession price has been accounted for.
2. Pending notification of the final concession price applicable for the imported fertilizers for the period ended September 30, 2009, the same has been accounted on an estimated basis in line with the known policy parameters.
3. The Company's shipping division has entered into Time Charter contracts for three of its ships where charter hire comprises of fixed component and a profit sharing component, which is determined at the year end. Income on profit share component has been recognized based on best estimates of the performance achieved during the period / quarter, which may vary in subsequent quarters.
4. The net sales during the quarter are lower due to, *inter-alia*, reduction in the turnover of traded products, principally on account of steep reduction in volume and prices of Di-ammonia Phosphate (DAP).
5. Results for the quarter include (a) diminution in the value of fertiliser bonds amounting to Rs. 900 lac; and (b) net mark to market loss of Rs. 1020.88 lac on USD Interest Rate Swap Transactions to convert floating rate loans to fixed rates for the Shipping Division of the Company.
6. The Company has reassessed the estimated useful life of certain equipment based on the technical evaluation and future plans for their usage. Accordingly, accelerated depreciation of Rs.160.46 Lac has been provided for during the quarter.
7. During the quarter, the Company has made investment of Rs. 1,262.35 Lac in its wholly owned subsidiary namely "CFCL Overseas Limited".
8. No investor complaint was pending at the beginning of the quarter. During this quarter, 47 investor complaints were received. 46 investor complaints were resolved and 1 investor complaint was pending as on September 30, 2009
9. Previous period figures have been regrouped and/ or re-arranged wherever necessary to make their classification comparable with the current period.
10. The auditors have conducted limited review of the financial results for the period ended September 30, 2009. The results were reviewed by the Audit Committee. The Board has taken on record the financial results at its meeting held on October 21, 2009.