



Regd. Office: Gadepan, Distt. Kota (Rajasthan), PIN-325208

AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED 31ST MARCH, 2007

(Rs. in crore)

Sr. No.	Particulars	Unaudited			Audited	
		Nine Month Ended	Quarter Ended		Year Ended	
			31.12.2006	31.03.2007	31.03.2006	31.03.2007
1	Net Sales / Income from Operations	2103.20	488.64	507.49	2591.84	2750.40
	Less: Excise Duty on Sales	0.20	0.33	1.91	0.53	9.78
	Net Sales	2103	488.31	505.58	2591.31	2740.62
2	Other Income	13.61	8.74	7.09	22.35	16.58
3	Total Expenditure (a to f)	1733.92	402.06	421.43	2135.98	2299.42
	(a) (Increase)/Decrease in Stock in Trade	30.46	(109.85)	(43.06)	(79.39)	26.34
	(b) Consumption of Raw Materials	735.64	225.52	188.51	961.16	777.70
	(c) Staff Cost	53.48	15.77	17.39	69.25	64.74
	(d) Power & Fuel	419.17	86.82	81.03	505.99	397.34
	(e) Purchase of Goods for Trading	202.85	57.26	41.25	260.11	594.15
	(f) Others	292.32	126.54	136.31	418.86	439.15
4	Profit before Interest, Depreciation and Tax (1+2-3)	382.69	94.99	91.24	477.68	457.78
5	Interest	62.79	29.32	11.72	92.11	57.73
6	Cash Profit before Tax (4-5)	319.90	65.67	79.52	385.57	400.05
7	Depreciation	130.91	45.69	40.10	176.61	158.95
8	Profit before Exceptional Items and Tax (6-7)	188.99	19.98	39.42	208.96	241.10
9	Exceptional Items	18.99	(10.31)	-	8.67	40.43
10	Profit before Tax (8+9)	207.98	9.67	39.42	217.63	281.53
11	Provision for Taxation (a to d)	62.10	4.41	12.22	66.50	78.41
	(a) Fringe Benefit Tax	0.94	0.29	0.63	1.23	2.03
	(b) Current Tax	85.35	7.36	18.15	92.71	110.60
	(c) Deferred Taxation	(24.47)	(3.35)	(6.65)	(27.83)	(34.54)
	(d) Tonnage Tax	0.28	0.11	0.09	0.39	0.32
12	Net Profit (10-11)	145.88	5.26	27.20	151.13	203.12
13	Paid-up Equity Share Capital (Face value of each share - Rs. 10/-)	416.21	416.21	416.21	416.21	416.21
14	Reserves excluding Revaluation Reserves				605.91	544.95
15	Earning per Share (Rs.)	3.50 (Not Annualised)	0.13 (Not Annualised)	0.65 (Not Annualised)	3.63	4.88
16	Aggregate of public shareholding					
	* Number of Shares (in lacs)	2186.77	2148.19	2327.71	2148.19	2327.71
	* Percentage of shareholding	52.54	51.61	55.93	51.61	55.93

SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED

(Rs. in crore)

Sr. No.	Particulars	Unaudited			Audited	
		Nine Month Ended	Quarter Ended	Quarter Ended	Year Ended	
		31.12.2006	31.03.2007	31.03.2006	31.03.2007	31.03.2006
1.	Segment Revenue					
	a) Own manufactured fertiliser	1658.47	345.44	341.91	2003.91	1771.84
	b) Traded goods	188.59	34.77	78.36	223.36	633.05
	c) Shipping	127.88	50.09	50.91	177.97	175.37
	d) Others	132.66	63.77	38.77	196.43	167.18
	Total	2107.60	494.07	509.95	2601.67	2747.44
	e) Unallocated Revenue	9.01	2.98	2.72	11.99	9.76
	Less : <i>Inter segment revenue</i>	-	-	-	-	-
	Total Net Sales/ Income from Operations	2116.61	497.05	512.67	2613.66	2757.20
2.	Segment Results					
	Profit/(Loss) before tax and interest from each segment					
	a) Own manufactured fertiliser	236.75	33.18	40.93	269.93	303.98
	b) Traded goods	8.08	1.02	3.78	9.10	6.24
	c) Shipping	24.66	14.72	8.20	39.38	16.02
	d) Others	1.09	4.83	6.85	5.92	1.72
	Total	270.58	53.75	59.76	324.33	327.96
	Less: (i) <i>Interest</i>	62.79	29.32	11.72	92.11	57.73
	(ii) <i>Other unallocable expenditure net off unallocable income</i>	18.80	4.45	8.62	23.26	29.13
	Total Profit before tax	188.99	19.98	39.42	208.96	241.10
3.	Capital Employed (Segment Assets-Segment Liabilities)					
	a) Own manufactured fertiliser	1740.66	1852.32	1550.52	1852.32	1550.52
	b) Traded goods	108.44	117.89	101.43	117.89	101.43
	c) Shipping	752.96	741.83	313.06	741.83	313.06
	d) Others	262.55	296.97	168.24	296.97	168.24
	e) Unallocated Capital Employed	261.67	357.42	150.42	357.42	150.42
	Total	3126.28	3366.43	2283.67	3366.43	2283.67

Note: The segment revenue and results do not include exceptional items.

Chambal Fertilisers and Chemicals Limited
Regd. Office: Gadepan, Distt. Kota (Rajasthan), PIN - 325208

AUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE YEAR ENDED 31ST MARCH, 2007

(Rs. in Crore)

S.No.	Particulars	Audited	
		Year ended	
		31.03.2007	31.03.2006
1	Net Sales / Income from Operations	2947.47	3093.15
	Less: Excise Duty on Sales	0.52	9.78
	Net Sales	2946.95	3083.37
2	Other Income	33.69	26.94
3	Total Expenditure (a to f)	2495.55	2618.56
	(a) (Increase)/Decrease in Stock in Trade	(84.39)	26.82
	(b) Consumption of Raw Materials	1092.08	920.14
	(c) Staff Cost	136.44	117.08
	(d) Power & Fuel	516.27	406.51
	(e) Purchase of Goods for Trading	260.11	594.15
	(f) Others	575.04	553.86
4	Profit before Interest, Depreciation & Tax (1+2-3)	485.09	491.75
5	Interest	99.25	69.88
6	Cash Profit before Tax (4-5)	385.84	421.87
7	Depreciation/Amortisation	211.96	195.57
8	Profit before Tax and Exceptional Items (6-7)	173.88	226.30
9	Exceptional Items	8.68	42.63
10	Profit before Tax (8+9)	182.56	268.93
11	Provision for Taxation (a to d)	68.85	78.74
	(a) Fringe Benefit Tax	1.35	2.14
	(b) Provision for tonnage tax	0.39	0.32
	(c) Current Tax	94.94	110.82
	(d) Deferred Taxation	(27.83)	(34.54)
12	Net Profit (10-11)	113.71	190.19
13	Pre Acquisition Losses adjusted against Goodwill	-	0.32
14	Profit After Taxation Before Share in		
	Profit / (Losses) of Associates	113.71	190.51
15	Share in Profit / (Losses) of Associates	0.60	0.32
16	Profit After Taxation before Minority Interest	114.31	190.83
17	Share of Minority Interest	1.52	2.30
18	Net Profit/(Loss)	115.83	193.13
19	Paid-up Equity Share Capital (Face value of each share - Rs. 10/-)	416.21	416.21
20	Reserves excluding Revaluation Reserves	498.99	462.66
21	Earning per Share (Rs.)	2.78	4.64
22	Aggregate of public shareholding		
	* Numbers of Shares (in lacs)	2148.19	2327.71
	* Percentage of shareholding	51.61	55.93

Segment wise Revenue, Results and Capital Employed

(Rs. in Crores)

Particulars	Audited	Audited
	Year ended 31.03.2007	Year ended 31.03.2006
1. Segment Revenue		
a) Own manufactured fertiliser	2,003.91	1,771.84
b) Own Manufactured Phosphoric Acid	266.55	279.64
c) Traded goods	223.36	633.05
d) Shipping	177.97	175.37
e) Others	300.48	243.95
Total	2,972.27	3,103.85
f) Unallocated Revenue	12.15	11.26
Less : Inter segment revenue	3.79	4.80
Total Net Sales/ Income from Operations	2,980.63	3,110.31
2. Segment Results		
Profit / (Loss) before tax and interest from each segment		
a) Own manufactured fertiliser	269.93	303.98
b) Own Manufactured Phosphoric Acid	29.62	31.38
c) Traded goods	9.10	6.24
d) Shipping	39.38	16.02
e) Others	(44.91)	(26.58)
Total	303.12	331.04
Less:(i) Interest	105.18	69.88
(ii) Other unallocable expenditure net off unallocable income	24.05	34.86
Total Profit before tax	173.89	226.30
3. Capital Employed (Segment Assets-Segment Liabilities)		
a) Own manufactured fertiliser	1,852.32	1,550.52
b) Own Manufactured Phosphoric Acid	145.69	161.13
c) Traded goods	117.89	101.43
d) shipping	741.83	313.22
e) Others	462.49	223.91
f) Unallocated Capital Employed	(13.74)	(102.68)
Total	3,306.48	2,247.53

Note : The Segment Revenue and Results do not include Exceptional items

NOTES:

1. The results for the year ended March 31, 2007 have been prepared on the basis of notified concession prices for Urea under the New Pricing Scheme (NPS) Stage – II, further adjusted for Input price escalation / de-escalation upto September 30, 2006. Pending notification of concession price under the NPS Stage – III effective from October 1, 2006, the concession prices after escalation / de-escalation adjustment have been based on estimated impact of the Stage III parameters.
2. During the year, the Company produced 109,092 MT and 87,356 MT of urea beyond 100% of reassessed capacity of Gadepan I and Gadepan II plants respectively. Contribution from such additional production has been accounted in line with the known policies, in terms of which a part of such contribution is shared with the Government of India.
3. Planned shutdown of Gadepan I and II fertiliser plants was taken for a period of about 15 days and 11 days respectively in the month of March 2007.
4. During the year under review, following subsidiaries have been incorporated/acquired:
 - (i) Chambal Infrastructure Ventures Limited, India and India Steamship Pte Ltd., Singapore were incorporated as wholly owned subsidiaries of the Company; and
 - (ii) NovaSoft Information Technology Corporation, USA has acquired 80% of equity capital of MortgageHub.Com, Inc., USA.
 - (iii) CFCL Overseas Limited, Cayman Islands was incorporated as wholly owned subsidiary of the Company and entire software investments of the Company has been consolidated under CFCL Overseas Limited and its subsidiaries.
5. During the quarter, the Company made the following investments in its subsidiaries (a) CFCL Overseas Limited - Rs. 179.66 crore; (b) NovaSoft Information Technology Corporation, USA - Rs 8.88 crore; and (c) Chambal Infrastructure Ventures Limited - Rs 0.10 crore.
6. Exceptional item represents gain of Rs. 21.98 crore on sale of an old ship namely mt. 'Ratna Abha' and accelerated depreciation/ write-off of Rs. 13.31 crore on certain items of Plant & Machinery due to shortening of their useful life.
7. No investor complaint was pending at the beginning of the quarter. During the quarter, 342 complaints were received and all of them were resolved.
8. The figures related to previous year/ quarter have been regrouped and/or re-arranged wherever necessary to make their classification comparable.
9. The Consolidated Financial Results have been prepared in accordance with generally accepted accounting principles and comply with the Accounting Standard - 21 on 'Consolidated Financial Statement', Accounting Standard - 23 on 'Accounting for Investment in Associates in Consolidated Financial Statement' and Accounting Standard - 27 on 'Financial Reporting of Interest in Joint Ventures', issued by the Institute of Chartered Accountants of India.
10. In the above Consolidated Financial Results, the results of all the consolidated entities represents their operations for the period April 2006/ date of acquisition to March 2007/date of disinvestment, excepting one overseas Joint Venture where the 12 months period ended on December 31, 2006.
11. The Board of Directors has recommended a dividend @ 18% on Equity Shares (excluding Dividend Distribution Tax).
12. The financial results for the quarter/year ended March 31, 2007 were reviewed by the Audit Committee of the Board of Directors. The Board has taken on record the Financial Results at its Meeting held on May 12, 2007.

By order of the Board

**New Delhi
May 12, 2007**

**Anil Kapoor
Managing Director**