



Chambal Fertilisers and Chemicals Limited
Regd. Office: Gadepan, Distt. Kota (Rajasthan), PIN-325208
UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2011

(Rs. in Lac)

S. No.	Particulars	Quarter Ended (Unaudited)		Financial Year Ended 31.03.2011 (Audited)
		30.06.2011	30.06.2010	
1	(a) Net Sales / Income from Operations	115029.90	95145.81	464640.21
	(b) Other Operating Income	1411.58	907.23	3437.92
2	Expenditure			
	(a) Increase in Stock in Trade and Work in Progress	(12992.61)	(44159.67)	(11362.54)
	(b) Consumption of Raw Materials	31386.67	25934.46	118210.68
	(c) Purchase of Traded Goods	42370.56	64234.91	143397.97
	(d) Employees Cost	3008.32	2874.09	11454.06
	(e) Depreciation / Amortization	6594.58	6832.51	26794.82
	(f) Power & Fuel	16299.48	14305.30	64251.79
	(g) Other Expenditure	19326.02	15914.96	68235.46
	Total (a to g)	105993.02	85936.56	420982.24
3	Profit from Operations before Other Income, Interest, Exceptional Items & Tax (1-2)	10448.46	10116.48	47095.89
4	Other Income	1943.49	1520.65	6742.76
5	Profit before Interest, Exceptional Items & Tax (3+4)	12391.95	11637.13	53838.65
6	Interest	2424.05	3001.22	10195.76
7	Profit before Exceptional Items and Tax (5-6)	9967.90	8635.91	43642.89
8	Exceptional Items	-	436.87	436.87
9	Profit from Ordinary Activities before Tax (7+8)	9967.90	9072.78	44079.76
10	Tax Expense	3598.84	2675.87	11561.91
	- Current Tax	4175.73	4099.14	15920.80
	- Deferred Tax	(594.80)	(1439.62)	(4430.87)
	- Tonnage Tax	17.91	16.35	71.98
11	Net Profit for the period (9-10)	6369.06	6396.91	32517.85
12	Paid-up Equity Share Capital (Face value of each share - Rs.10)	41620.79	41620.79	41620.79
13	Reserve excluding Revaluation Reserve	-	-	120711.98
14	Earnings per Share (Rs.) (Basic and Diluted)	1.53 (Not Annualised)	1.54 (Not Annualised)	7.81
15	Public Shareholding			
	- Number of Shares	186862338	192559407	186862338
	- Percentage of Shareholding	44.90	46.27	44.90
16	Promoters and Promoter Group Shareholding			
	a) Pledged / Encumbered			
	- Number of Shares	30866795	13250000	26866795
	- Percentage of Shares (as a % of the Total Shareholding of Promoter and Promoter Group)	13.46	5.92	11.71
	- Percentage of Shares (as a % of the Total Share Capital of the Company)	7.42	3.18	6.46
	b) Non- Encumbered			
	- Number of Shares	198478719	210398445	202478719
	- Percentage of Shares (as a % of the Total Shareholding of Promoter and Promoter Group)	86.54	94.08	88.29
	- Percentage of Shares (as a % of the Total Share Capital of the Company)	47.69	50.55	48.64

SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED

(Rs. in Lac)

S. No.	Particulars	Quarter Ended (Unaudited)		Financial Year Ended 31.03.2011 (Audited)
		30.06.2011	30.06.2010	
1	Segment Revenue			
	a) Own Manufactured Fertiliser	70,001.82	52599.73	241421.54
	b) Traded Goods	28,989.84	28571.28	160686.55
	c) Shipping	8,894.22	6575.44	28456.90
	d) Textile	7,144.02	7399.36	34075.22
	Total (a to d)	115,029.90	95145.81	464640.21
	Less : Inter Segment Revenue	-	-	-
	Net Sales/ Income from Operations	115,029.90	95145.81	464640.21
2	Segment Results			
	Profit / (Loss) before Interest and Tax from each Segment			
	a) Own Manufactured Fertiliser	9,553.77	8339.30	36140.76
	b) Traded Goods	2,851.14	1994.54	9289.14
	c) Shipping	116.23	(158.95)	4660.79
	d) Textile	(111.35)	988.56	3885.40
	Total (a to d)	12,409.79	11163.45	53976.09
	Less:			
	(i) Interest	2,424.05	3001.22	10195.76
	(ii) Other Unallocable Expenditure net off Unallocable Income#	17.84	(910.55)	(299.43)
	Profit before Tax	9,967.90	9072.78	44079.76
3	Capital Employed			
	(Segment Assets-Segment Liabilities)			
	a) Own Manufactured Fertiliser	149,462.45	175651.87	171076.45
	b) Traded Goods	31,513.13	41714.97	18194.70
	c) Shipping	142,959.73	150697.72	143770.84
	d) Textile	24,895.93	23047.35	24770.19
	e) Unallocated Capital Employed	(180,129.43)	(245709.27)	(195479.41)
	Total (a to e)	168,701.81	145402.64	162332.77

This includes exceptional items.

By Order of the Board

 Place: New Delhi
 Date : July 19, 2011

 Anil Kapoor
 Managing Director

Notes:

1. The results for the quarter ended June 30, 2011 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 concession price of urea notified by the Government of India under the NPS-Stage III effective for the period from October 1, 2006 to March 31, 2010, has been extended on provisional basis till further orders.
2. During the quarter, the subsidy on Phosphatic and Potassic fertilizers has been accounted for as per concession price notified by the Government of India for the period from April 1, 2011.
3. Gadepan I and Gadepan II Urea plants were under planned shutdown for 8 days and 15 days respectively during the month of April & May 2011.
4. Other expenditure includes net mark to market loss of Rs.894.00 lacs and Rs.26.00 lacs (corresponding quarter previous year Rs.1904.33 lacs and Rs.41.18 lacs) for shipping and fertiliser division of the company respectively, on USD interest Rate Swap Transactions to convert floating rate loans to fixed rates.
5. During the quarter, (a) the Company has made further investment of Rs.8304.18 lacs (USD 18.69 Million) in its wholly owned subsidiary namely CFCL Overseas Limited, Cayman Islands; and (b) the Company has incorporated a new subsidiary India Steamship Limited and invested an amount of Rs. 5 lacs therein.
6. During the quarter, the Compensation Committee of the Board of Directors granted 220,000 stock options to the employees of the Company at a price Rs.82.90 per share, under the "CFCL Employees Stock Option Scheme 2010". Each option is convertible into one equity share of Rs.10/- of the Company upon vesting.
7. The Board of Directors of the Company at its meeting held on July 19, 2011, has approved the draft Scheme of demerger of Shipping division of the Company w.e.f. April 01, 2011 into India Steamship Limited, subject to sanction by the Hon'ble Rajasthan High Court.

Results of the Company include revenue amounting to Rs.8,894.22 lacs (previous comparable quarter Rs.6,575.44 lacs) and loss before tax amounting to Rs.1,139.70 lacs (previous comparable quarter loss before tax of Rs.1,581.17 lacs) of the shipping division.

8. No investor complaint was pending at the beginning and end of the quarter ended June 30, 2011. During this quarter, 12 investor complaints were received and resolved.
9. Previous period figures have been regrouped and/ or re-arranged wherever necessary to make their classification comparable with the current quarter.
10. The auditors have conducted limited review of the financial results for the quarter ended June 30, 2011. The results were reviewed by the Audit Committee. The Board has taken on record the financial results at its meeting held on July 19, 2011.