



Chambal Fertilisers and Chemicals Limited
Regd. Office: Gadepan, Distt. Kota (Rajasthan), PIN-325208
UNAUDITED FINANCIAL RESULTS FOR THE PERIOD ENDED DECEMBER 31, 2011

(Rs. in Lacs)

Sl. No.	Particulars	Quarter Ended (Un-audited)			Period Ended (Un-audited)		Financial Year Ended 31.03.2011 (Audited)
		31.12.2011	30.09.2011	31.12.2010	31.12.2011	31.12.2010	
1	(a) Net Sales / Income from Operations	178371.68	163827.59	135270.54	457229.17	383921.98	464640.21
	(b) Other Operating Income	1289.53	400.19	540.90	3101.30	2095.42	3437.92
2	Expenditure						
	(a) (Increase)/ Decrease in Stock in Trade and Work in Progress	(16882.65)	(5172.70)	15113.85	(35047.96)	(4664.46)	(11362.54)
	(b) Consumption of Raw Materials	40718.45	33807.01	32116.57	105912.13	84929.37	118210.68
	(c) Purchase of Traded Goods	85208.01	69243.90	30355.20	196822.47	139599.85	143397.97
	(d) Employees Cost	3353.20	3359.58	2737.45	9721.10	8422.61	11454.06
	(e) Depreciation / Amortization	7357.34	7054.39	6669.16	21006.31	20270.86	26794.82
	(f) Power & Fuel	22143.34	19306.18	16889.07	57749.00	46588.52	64251.79
	(g) Other Expenditure	24611.29	24686.08	15673.26	68623.40	50333.88	68235.46
	Total (a to g)	166508.98	152284.44	119554.56	424786.45	345480.63	420982.24
3	Profit from Operations before Other Income, Interest, Exceptional Items & Tax (1-2)	13152.23	11943.34	16256.88	35544.02	40536.77	47095.89
4	Other Income	858.70	1096.64	1215.31	3898.83	4287.26	6742.76
5	Profit before Interest, Exceptional Items & Tax (3+4)	14010.93	13039.98	17472.19	39442.85	44824.03	53838.65
6	Interest	2892.22	2477.63	2306.41	7793.90	8001.86	10195.76
7	Profit before Exceptional Items and Tax (5-6)	11118.71	10562.35	15165.78	31648.95	36822.17	43642.89
8	Exceptional Items	-	-	-	-	436.87	436.87
9	Profit from Ordinary Activities before Tax (7+8)	11118.71	10562.35	15165.78	31648.95	37259.04	44079.76
10	Tax Expense	11243.09	1396.91	4423.50	16238.84	11513.70	11561.91
	- Current Tax	2316.67	4414.52	4845.23	10906.92	13705.95	15920.80
	- Tax credit related to earlier years (net)	(435.67)	(3236.29)	-	(3671.96)	-	-
	- Deferred Tax	104.18	201.36	(440.30)	(289.26)	(2245.82)	(4430.87)
	- Exceptional Deferred Tax (refer note no.4 (b) below)	9293.14	-	-	9293.14	-	-
	- Tonnage Tax (refer note no.4 (a) below)	(35.23)	17.32	18.57	-	53.57	71.98
11	Net Profit/(Loss) for the Period (9-10)	(124.38)	9165.44	10742.28	15410.11	25745.34	32517.85
12	Paid-up Equity Share Capital (Face value of each share - Rs.10)	41620.79	41620.79	41620.79	41620.79	41620.79	41620.79
13	Reserve excluding Revaluation Reserves						120711.98
14	Earnings per Share (Rs.) (Basic and Diluted)	(0.03) (Not annualised)	2.20 (Not annualised)	2.58 (Not annualised)	3.70 (Not annualised)	6.19 (Not annualised)	7.81
15	Public Shareholding						
	- Number of Shares	186866370	186866370	187677338	186866370	187677338	186862338
	- Percentage of Shareholding	44.90	44.90	45.09	44.90	45.09	44.90
16	Promoters and Promoter Group Shareholding						
	a) Pledged / Encumbered						
	- Number of Shares	27366795	23866795	26866795	27366795	26866795	26866795
	- Percentage of Shares (as a % of the total Shareholding of Promoter and Promoter Group)	11.93	10.41	11.76	11.93	11.76	11.71
	- Percentage of Shares (as a % of the total Share Capital of the Company)	6.57	5.73	6.46	6.57	6.46	6.46
	b) Non- Encumbered						
	- Number of Shares	201974687	205474687	201663719	201974687	201663719	202478719
	- Percentage of Shares (as a % of the total Shareholding of Promoter and Promoter Group)	88.07	89.59	88.24	88.07	88.24	88.29
	- Percentage of Shares (as a % of the total Share Capital of the Company)	48.53	49.37	48.45	48.53	48.45	48.64

SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED

(Rs. in Lacs)

SI.No	Particulars	Quarter Ended (Unaudited)			Period Ended (Unaudited)		Financial Year Ended 31.03.2011 (Audited)
		31.12.2011	30.09.2011	31.12.2010	31.12.2011	31.12.2010	31.03.2011
1	Segment Revenue						
	a) Own Manufactured Fertiliser	80804.16	76089.59	68291.55	226895.57	187421.16	241421.54
	b) Traded Goods	78874.05	68813.78	49989.21	176677.67	150375.35	160686.55
	c) Shipping	10310.15	9844.48	7024.11	29048.85	20747.50	28456.90
	d) Textile	8383.32	9079.74	9965.67	24607.08	25377.97	34075.22
	Total (a to d)	178371.68	163827.59	135270.54	457229.17	383921.98	464640.21
	Less : Inter Segment Revenue	-	-	-	-	-	-
	Net Sales/ Income from Operations	178371.68	163827.59	135270.54	457229.17	383921.98	464640.21
2	Segment Results						
	Profit / (Loss) before Interest, Exceptional Items and Tax from each Segment						
	a) Own Manufactured Fertiliser	11318.71	12737.21	11103.21	33609.69	31363.65	36140.76
	b) Traded Goods	4823.94	4149.23	3317.38	11824.31	8091.56	9289.14
	c) Shipping	(335.00)	(1930.99)	2355.40	(2149.76)	2640.44	4660.79
	d) Textile	(188.79)	(897.25)	1074.09	(1197.40)	2921.95	3885.40
	Total (a to d)	15618.86	14058.20	17850.08	42086.84	45017.60	53976.09
	Less: (i) Interest	2892.22	2477.63	2306.41	7793.90	8001.86	10195.76
	(ii) Other Unallocable Expenditure net off Unallocable Income #	1607.93	1018.22	377.89	2643.99	(243.30)	(299.43)
	Profit before tax	11118.71	10562.35	15165.78	31648.95	37259.04	44079.76
3	Capital Employed						
	(Segment Assets-Segment Liabilities)						
	a) Own Manufactured Fertiliser	192530.05	153769.25	164964.43	192530.05	164964.43	171076.45
	b) Traded Goods	86587.06	72125.39	43738.41	86587.06	43738.41	18194.70
	c) Shipping	158041.59	151922.87	145010.89	158041.59	145010.89	143770.84
	d) Textile	18898.78	20286.11	20098.58	18898.78	20098.58	24770.19
	e) Unallocated Capital Employed	(278314.60)	(220236.37)	(209061.24)	(278314.60)	(209061.24)	(195479.41)
	Total (a to e)	177742.88	177867.25	164751.07	177742.88	164751.07	162332.77

This includes exceptional items.

By order of the Board

 Anil Kapoor
 Managing Director

 Place: New Delhi
 Date: January 17, 2012

Notes:

1. The results for the period ended December 31, 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 period, the subsidy on Phosphatic and Potassic fertilizers has been accounted for as per concession price notified by the Government of India from April 1, 2011.
3. Other expenditure includes provision for net mark to market (MTM) loss of Rs. 2238.72 lacs (for the quarter MTM gain of Rs. 92.82 lacs) and Rs 19.46 lacs (for the quarter MTM gain Rs. 23.50 lacs) for shipping and fertiliser division of the Company respectively, on USD interest rate swap transactions to convert floating rate loans to fixed rates.
4. (a) During the quarter, the Shipping Division of the Company has opted out of Tonnage Tax Scheme under the Income Tax Act, 1961 and will be assessed under the normal tax regime w.e.f. April 01, 2011. The computation of current tax and deferred tax for the 9 months period ended December 31, 2011 has been done accordingly.

(b) Consequent to the above, the Company has ascertained deferred tax liability on the difference between the written down value of the fixed assets pertaining to the shipping division as per books of accounts and the Income Tax Act, 1961 as on April 1, 2011 amounting to Rs.18,586.28 lacs. The deferred tax liability is being accounted for during last two quarters of the financial year 2011-12 and accordingly an amount of Rs 9,293.14 lacs has been accounted in the current quarter.
5. No investor complaint was pending at the beginning and end of the quarter ended December 31, 2011. During this quarter, 57 investor complaints were received and resolved.
6. Previous period figures have been regrouped and/ or re-arranged wherever necessary to make their classification comparable with the current quarter.
7. The auditors have conducted limited review of the financial results for the period ended December 31, 2011. The results were reviewed by the Audit Committee. The Board has taken on record the financial results at its meeting held on January 17, 2012.