



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

(Rs. in Lac)

S. No.	Particulars	Quarter Ended (Unaudited)		Financial Year Ended 31.03.2009 (Audited)
		30.06.2009	30.06.2008	
1	(a) Net Sales / Income from Operations	76986.95	80526.96	459553.61
	(b) Other Operating Income	790.18	388.56	4768.39
2	Expenditure			
	(a) (Increase)/ Decrease in Stock in Trade and Work in Progress	784.18	(24325.51)	(4851.56)
	(b) Consumption of Raw Materials	21720.26	22935.13	94202.17
	(c) Purchase of Traded Goods	14154.23	33000.96	156418.00
	(d) Employees Cost	2540.62	2106.65	9059.96
	(e) Depreciation / Amortization	6482.67	4660.82	22713.93
	(f) Power & Fuel	12475.95	19866.39	80227.32
	(g) Other Expenditure	11705.36	12849.09	70627.92
	Total (a to g)	69863.27	71093.53	428397.74
3	Profit from Operations before Other Income, Interest, Exceptional Items & Tax (1-2)	7913.86	9821.99	35924.26
4	Other Income	1257.42	3462.02	7175.55
5	Profit before Interest, Exceptional Items & Tax (3+4)	9171.28	13284.01	43099.81
6	Interest	2007.10	2712.15	12250.88
7	Profit before Exceptional Items and Tax (5-6)	7164.18	10571.86	30848.93
8	Exceptional Items	436.87	(4834.53)	961.09
9	Profit from Ordinary Activities before Tax (7+8)	7601.05	5737.33	31810.02
10	Tax Expense	2069.87	3357.51	8753.73
	- Fringe Benefit Tax	24.49	16.52	112.43
	- Current Tax	2380.56	4326.94	10408.78
	- Deferred Tax	(351.30)	(997.31)	(1843.94)
	- Tonnage Tax	16.12	11.36	76.46
11	Net Profit for the period (9-10)	5531.18	2379.82	23056.29
12	Paid-up Equity Share Capital (Face value of each share - Rs.10)	41620.79	41620.79	41620.79
13	Reserve excluding Revaluation Reserves	-	-	81814.51
14	Earnings per Share (Rs.) (Basic and Diluted)	1.33 (Not Annualised)	0.57 (Not Annualised)	5.54
15	Public Shareholding			
	- Number of Shares (in lac)	2096.92	2123.06	2096.92
	- Percentage of Shareholding	50.38	51.01	50.38
16	Promoters and Promoter Group Shareholding			
	a) Pledged / Encumbered			
	- Number of Shares	18850000	N.A.	23250000
	- Percentage of Shares (as a % of the Total Shareholding of Promoter and Promoter Group)	9.13	N.A.	11.26
	- Percentage of Shares (as a % of the Total Share Capital of the Company)	4.53	N.A.	5.59
	b) Non- Encumbered			
	- Number of Shares	187665663	N.A.	183265663
	- Percentage of Shares (as a % of the Total Shareholding of Promoter and Promoter Group)	90.87	N.A.	88.74
	- Percentage of Shares (as a % of the Total Share Capital of the Company)	45.09	N.A.	44.03

SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED

(Rs. in Lac)

S. No.	Particulars	Quarter Ended (Unaudited)		Financial Year Ended 31.03.2009 (Audited)
		30.06.2009	30.06.2008	
1	Segment Revenue			
	a) Own Manufactured Fertiliser	43562.87	49972.76	238054.87
	b) Traded Goods	20032.63	18479.02	153473.17
	c) Shipping	6558.87	5658.43	41160.85
	d) Textile	6832.58	6416.75	26864.72
	Total (a to d)	76986.95	80526.96	459553.61
	Less : Inter Segment Revenue	-	-	-
	Net Sales/ Income from Operations	76986.95	80526.96	459553.61
2	Segment Results			
	Profit / (Loss) before Interest, Exceptional Items and Tax from each Segment			
	a) Own Manufactured Fertiliser	5874.27	9207.89	33431.69
	b) Traded Goods	614.99	469.61	(4532.40)
	c) Shipping	1651.64	1400.11	10527.79
	d) Textile	87.39	(122.28)	(858.41)
	Total (a to d)	8228.29	10955.33	38568.67
	Less:			
	(i) Interest	2007.10	2712.15	12250.88
	(ii) Other Unallocable Expenditure net off Unallocable Income	(942.99)	(2328.68)	(4531.14)
	(iii) Exceptional Items	(436.87)	4834.53	(961.09)
	Profit before Tax	7601.05	5737.33	31810.02
3	Capital Employed (Segment Assets-Segment Liabilities)			
	a) Own Manufactured Fertiliser	173634.65	144354.29	180430.34
	b) Traded Goods	(79838.29)	8963.16	(60067.84)
	c) Shipping	146632.21	124192.19	157025.71
	d) Textile	22180.13	26987.33	24195.60
	e) Unallocated Capital Employed	(133642.37)	(188290.59)	(178148.51)
	Total (a to e)	128966.33	116206.38	123435.30

By Order of the Board

 Anil Kapoor
 Managing Director

 Place: New Delhi
 Date : July 21, 2009

Notes:

1. The partial de-bottlenecking of Unit-II of the fertilizer plants of the Company at Gadepan was completed in April 2009. Planned shutdown of aforesaid unit was undertaken for a period of 23 days in the month of April 2009 for the purpose of such de-bottlenecking, which resulted in lower production and sales in Fertiliser Division during the quarter.
2. The results for the quarter ended June 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. Pending notification of final concession price by the Government of India under the NPS – Stage III effective October 1, 2006, the concession price have been accounted for, based on estimated impact of the NPS-Stage III parameters.
3. Pending notification of the final concession price applicable for the imported fertilizers for the quarter ended June 30, 2009, the same has been accounted on an estimated basis in line with the known policy parameters.
4. (a) During the quarter, exceptional items represent gain on sale of 62,40,962 equity shares of 'Zuari Investments Limited'. After the sale of shares, Zuari Investments Limited ceased to be an 'Associate' of the Company pursuant to Accounting Standard 23.

(b) During the corresponding quarter in previous year, exceptional item represents the reversal of Rs.4834.53 lac towards notional foreign exchange gain, which was earlier recognized as income in financial year 2007-08 as per Accounting Standard 11. This reversal was done due to a change in accounting policy to adjust the foreign exchange fluctuation on borrowings towards acquisition of fixed assets, to the costs of fixed assets instead of adjusting it to the Profit & Loss Account.

Further, pursuant to the revision in Accounting Standard 11 vide notification dated March 31, 2009 issued by Ministry of Corporate Affairs, the foreign exchange differences, which were charged to the Profit & Loss Account during the quarter ended June 30, 2008, were later on adjusted from the General reserve in the financial year 2008-09.
5. 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 quarter, which may vary in subsequent quarters.
6. No investor complaint was pending at the beginning and end of the quarter ended June 30, 2009. During this quarter, 21 investor complaints were received and resolved.
7. Previous period figures have been regrouped and/ or re-arranged wherever necessary to make their classification comparable with the current period.
8. The auditors have conducted limited review of the financial results for the quarter ended June 30, 2009. The results were reviewed by the Audit Committee. The Board has taken on record the financial results at its meeting held on July 21, 2009.