



KHAITAN CHEMICALS AND FERTILIZERS LIMITED

CIN: L24219MP1982PLC004937

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Statement of Audited Financial Results for the quarter and year ended March 31, 2022

(Amount Rs. in Lakhs)

S. No	Particulars	Quarter ended			Year ended	
		March 31, 2022	December 31, 2021	March 31, 2021	March 31, 2022	March 31, 2021
		Audited *	Unaudited	Audited *	Audited	Audited
	Continuing Operation					
1	Income					
	I. Revenue from operations	19286.05	27,310.27	10,366.18	82,377.79	48,083.82
	II. Other income	47.51	16.18	15.71	125.87	53.75
	Total Income (I+II)	19,333.56	27,326.45	10,381.89	82,503.66	48,137.57
2	Expenses					
	(a) Cost of material consumed	13798.10	15,836.01	6,042.79	52,028.23	25,063.06
	(b) Purchase of Stock in Trade	-	0.08	0.03	0.19	12.60
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(985.40)	711.82	(269.72)	(3,594.50)	1,299.50
	(d) Employees benefits expense	905.21	756.78	698.66	3,102.11	2,637.44
	(e) Finance costs	221.05	396.88	300.44	1,262.42	1,354.96
	(f) Depreciation and amortisation expense	195.09	175.49	172.24	733.76	657.52
	(g) Other expenses					
	Outward transportation	1891.76	2,385.43	1,248.71	7,610.84	5,611.65
	Others	2989.35	3,095.78	1,941.25	11,071.98	7,324.04
	Total expenses	19,015.16	23,358.27	10,134.40	72,215.03	43,960.77
3	Profit before exceptional items and tax (1-2) - Continuing operation	318.40	3,968.18	247.49	10,288.63	4,176.80
4	Exceptional items					
5	Profit before tax (3-4) - Continuing operation	318.40	3,968.18	247.49	10,288.63	4,176.80
6	Tax Expense					
	1) Current tax	(125.52)	1,100.81	51.18	2,630.03	804.93
	2) Deferred tax (Refer Note No.4)	113.87	13.13	38.55	(338.87)	669.54
	3) Tax adjustments for earlier years	24.77	(44.16)	7.47	(19.39)	7.78
	Total tax expenses of continuing operation	13.12	1,069.79	97.20	2,271.77	1,482.25
7	Profit for the period/year (5-6) - Continuing operation	305.28	2,898.39	150.29	8,016.86	2,694.55
	Discontinued operation (Refer Note 4)					
8	Profit/(loss) before tax for the period/year - discontinued operation	(21.27)	(2.18)	(62.56)	(89.86)	(319.50)
9	Total tax expenses/ (credit) of discontinued operation	5.35	0.55	21.97	22.62	111.65
10	Profit/(loss) after tax for the period/year (8-9) - discontinued operation	(15.92)	(1.63)	(40.59)	(67.24)	(207.85)
	Total Profit (7+10)	289.36	2,896.76	109.70	7,949.62	2,486.70
11	Other Comprehensive Income (OCI) including discontinued operation					
	Items that will not be reclassified to profit or loss					
	Re-measurements gain/(loss) on defined benefit plans	(28.05)	3.91	52.35	(16.32)	15.64
	Changes in fair value of financial assets	171.40	-	40.38	171.40	40.38
	Income tax on item that will not be reclassified to profit and loss	(10.15)	(0.98)	(22.35)	(13.10)	(9.52)
	Items that will be reclassified to profit or loss					
	Gains & (Losses) in Cash Flow Hedges	69.53	(54.17)	12.84	3.73	(193.20)
	Income Tax Relating to items that will be reclassified to profit & Loss	(17.50)	13.63	(4.48)	(0.94)	67.51
	Total other comprehensive income, net of tax	185.23	(37.61)	78.74	144.77	(79.19)
12	Total Comprehensive Income for the period/year (10+11)	474.59	2,859.15	188.44	8,094.39	2,407.52
13	Paid-up equity share capital (Face Value Per Share Re. 1/-)	969.89	969.89	969.89	969.89	969.89
14	Other Equity (As per last audited Balance Sheet)				24,255.66	16,452.25
15	Earning Per Share (of Re. 1/- each) (not annualised)					
	Basic and diluted - continuing operation (Rupees)	0.31	2.99	0.15	8.27	2.78
	Basic and diluted - discontinued operation (Rupees)	(0.01)		(0.04)	(0.07)	(0.22)
	Basic and diluted - continuing operation and discontinued operation (Rupees)	0.30	2.99	0.11	8.20	2.56

Segment Wise Revenues, Results, Assets & Liabilities:

The Company has obtained clearance for manufacturing of Speciality Chemicals, which are related to its existing products and accordingly, the Company has bifurcated its "Fertilizers and Chemicals" segment into "Fertilizers" and "Chemicals & Speciality Chemicals" segments by recognising it as a profit center, w.e.f. April 1, 2021 in accordance with Ind AS-108. The comparative figures for earlier periods have been accordingly restated.

(Amount Rs. in Lakhs)						
Sl. No	Particulars	Quarter ended			Year ended	
		March 31, 2022	December 31, 2021	March 31, 2021	March 31, 2022	March 31, 2021
		Audited *	Unaudited	Audited *	Audited	Audited
1	Segment Revenues					
	[Net sale/income from each segment]					
	a) Fertilizers	16078.81	24,499.68	7,835.77	72,493.65	42,098.43
	b) Chemicals & Speciality Chemicals	5309.73	6,268.14	3,166.24	18,512.44	10,138.76
	c) Unallocated (others)	-	-	-	26.42	6.01
	Total	21,388.54	30,767.82	11,002.01	91,032.51	52,243.20
	Less: Inter Segment Revenue	2054.98	3,441.37	620.12	8,528.85	4,105.63
	Sales/Income from continuing operation	19,333.56	27,326.45	10,381.89	82,503.66	48,137.57
	Sale/income from discontinued operations	0.60	0.02	167.20	198.83	629.74
	Net Sales/ Income from continuing and discontinued operations	19,334.16	27,326.47	10,549.09	82,702.49	48,767.31
2	Segment Results					
	[Profit/ (Loss) before tax and interest from each segment]					
	a) Fertilizers	(135.77)	2,567.76	(260.74)	8,206.91	1,850.96
	b) Chemicals & Speciality Chemicals	675.27	1,797.30	805.13	3,477.00	3,699.57
	c) Unallocated (others)	-	-	3.54	(132.84)	(18.77)
	Total	539.50	4,365.06	547.93	11,551.07	5,531.76
	Less: i) Interest and other financial expenses (Continuing operations)	221.05	396.88	300.44	1,262.42	1,354.96
	ii) Other unallocated expenditure net off (Continuing operations)	-	-	-	-	-
	iii) Unallocated income (Continuing operations)	-	-	-	-	-
	Profit before tax (continuing operations)	318.45	3,968.18	247.49	10,288.65	4,176.80
	Profit/loss before tax (discontinued operations)	(21.27)	(2.18)	(62.56)	(89.86)	(319.50)
	Total profit before tax	297.18	3,966.00	184.94	10,198.79	3,857.30
3	Segment Assets					
	a) Fertilizers	50,233.62	53,343.46	31,690.44	50,233.62	31,690.44
	b) Chemicals & Speciality Chemicals	4,887.29	2,000.72	3,302.05	4,887.29	3,302.05
	c) Discontinued Operation	612.68	643.29	-	612.68	-
	d) Unallocated (others)	1,344.05	291.02	435.90	1,344.05	435.90
	Total	57,077.64	56,278.49	35,428.39	57,077.64	35,428.39
4	Segment Liabilities					
	a) Fertilizers	30,619.58	28,099.24	16,233.97	30,619.58	16,233.97
	b) Chemicals & Speciality Chemicals	71.59	309.02	260.91	71.59	260.91
	c) Discontinued Operation	7.38	13.12	-	7.38	-
	d) Unallocated (others)	1,153.55	3,106.16	1,511.38	1,153.55	1,511.38
	Total	31,852.09	31,527.54	18,006.26	31,852.09	18,006.26
5	Capital Employed (3-4)	25,225.55	24,750.95	17,422.14	25,225.55	17,422.14

Notes: *Refer note No. 6

- The above results were reviewed by the Audit Committee and taken on record by the Board of Directors in its meeting held on April 22, 2022
- The financial results for the quarter and year ended March 31, 2022 have been audited by the statutory auditors of the Company. The audit report does not contain any qualifications. The audit report will be filed with the Stock Exchanges website-www.bseindia.com & nseindia.com and will also be available on the Company's website-www.kcfl.co.in
- Based on the Company's performance, the Board of Directors have declared interim dividends of Re.0.15 per equity share (face value of Re. 1/- per share) in its meeting held on November 2, 2021. The Board of Directors have also proposed to recommend a final dividend of Re.0.15 per equity share (face value of Re. 1/- per share) in its meeting held on April 22, 2022, taking the total dividend to Re.0.30 per equity share (face value of Re. 1/- per share) for the financial year 2021-2022, subject to approval of the Members of the Company in ensuing Annual General Meeting, previous year Re. 0.25 per equity share (face value of Re. 1/- per share).
- The Board of Directors of the Company in continuation to in-principal approval accorded in their meeting held on September 24, 2021, has decided for the disposal of plant and machinery and other allied assets of soya plant excluding land & building. In accordance with requirements of Ind AS-105, the assets and liabilities of operations related to soya business are classified as held for sale as at March 31, 2022 and have been presented as discontinued operation. The previous period/year figures in financial results have also been re-grouped accordingly.
- Others includes Corporate Investments, Income Tax, Deferred Tax and Power business.
- The figures for the last quarter are the balancing figures between the audited figures in respect of full financial year and un-audited published figures in respect of the financial results upto the third quarter of the financial year.
- The figures for the corresponding period have been restated wherever necessary to make comparable.

By order of the Board
for KHAITAN CHEMICALS AND FERTILIZERS LIMITED

(SHAILESH KHAITAN)
CHAIRMAN & MANAGING DIRECTOR
DIN : 00041247

Place: New Delhi
Date: April 22, 2022

Statement of Assets and Liabilities as at March 31, 2022

	As at March 31, 2022 Audited	As at March 31, 2021 Audited
ASSETS		
Non-current Asset		
Property, plant and equipment	9541.16	9,903.96
Right of use assets	617.71	47.91
Capital work-in-progress	525.98	42.62
Intangible assets	-	1.07
Financial Assets		
I) Investments	343.94	172.55
II) Other Financial Assets	425.38	357.84
Income Tax Assets (Net)	330.90	44.31
Other non-current assets	672.87	-
	12457.94	10,570.26
Current Asset		
Inventories	20928.27	11216.94
Financial Assets		
i) Trade receivables	3801.71	4362.29
ii) Cash and cash equivalents	4718.57	33.90
iii) Bank balances other (ii) above	1281.84	589.64
iv) Loans	32.55	7.93
v) Other financial assets	303.57	314.16
Other current assets	12940.51	8333.27
	44007.03	24,858.13
Assets or disposal group classified as held for sale	612.68	-
TOTAL ASSETS	57077.64	35,428.39
EQUITY & LIABILITIES		
Equity		
Equity share capital	969.89	969.89
Other equity	24,255.66	16,452.25
Total Equity	25,225.55	17,422.14
LIABILITIES		
Non current liabilities		
Financial liabilities		
I) Borrowings	710.93	1,904.20
II) Lease Liabilities	566.77	50.46
III) Other financial liabilities	46.91	55.06
Provisions	50.72	127.73
Deferred tax liabilities (net)	1,153.56	1,478.38
Other non-current liabilities	-	-
	2,528.89	3,615.83
Current liabilities		
Financial liabilities		
I) Borrowings	12,851.12	5,946.85
II) Lease Liabilities	83.20	3.14
III) Trade payables	-	-
Total outstanding dues of micro enterprises and small enterprises	11.68	-
Total outstanding dues of creditors other than micro enterprises and small enterprises	9,874.85	4,767.77
III) Other financial liabilities	1,453.11	1,506.98
Other current liabilities	5,017.83	2,099.15
Provisions	24.03	66.53
	29,315.82	14,390.42
Liabilities directly associated with disposal group classified as held for sale	7.38	-
TOTAL EQUITY AND LIABILITY	57,077.64	35,428.39

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for KHAITAN CHEMICALS AND FERTILIZERS LIMITED

(SHAILESH KHAITAN)
CHAIRMAN & MANAGING DIRECTOR
DIN : 00041247

Place: New Delhi
Date: April 22, 2022

KHAITAN CHEMICALS AND FERTILIZERS LIMITED

Cash Flow Statement for the year ended March 31, 2022

(Amount Rs. in Lakhs)

Particulars	For the year ended March 31, 2022 (Audited)	For the year ended March 31, 2021 (Audited)
Cash flow from operating activities		
Profit/loss before tax from		
- Continuing operations	10,288.63	4,176.80
- Discontinued operation	(89.86)	(319.53)
Profit before tax	10,198.77	3,857.27
Adjustments to reconcile net profit to net cash by operating activities		
Depreciation and amortization expense	767.17	819.34
Provision no longer required written back	(54.83)	(2.42)
Net Profit/(Loss) on sale of property, plant and equipment	206.10	15.97
Net gain on account of foreign exchange	(3.73)	-
Provision for Doubtful debt/Subsidy / Advances/Bad debts w/of	215.89	108.18
Provision for Non Moving Inventory	-	2.04
Finance costs	1,262.41	1,354.96
Interest income	(55.80)	(47.61)
	12,535.98	6,107.73
Adjustments for:		
(Increase)/ decrease in inventories	(9,711.34)	72.74
(Increase)/ decrease in trade receivables	560.58	848.27
(Increase)/ decrease in short-term loans	(24.61)	33.70
(Increase)/ decrease in other financial current assets	43.05	481.78
(Increase)/ decrease in other current assets	(4,823.14)	1,713.01
(Increase)/ decrease in other non-current Financial assets	(1,027.01)	25.01
(Decrease)/ increase in short & long term provision	(119.50)	(1.34)
(Decrease)/ increase in other non current financial liabilities	(349.30)	4.29
(Decrease)/increase in trade payable	5,173.58	(399.96)
(Decrease)/ increase in other financial current liabilities	501.05	62.33
(Decrease)/ increase in other current liabilities	2,782.63	254.37
Cash (used in)/from operations	5,541.96	9,201.93
Direct taxes Paid (net of refund)	(2,844.85)	(767.20)
Net cash flow (used in)/from operating activities	2,697.11	8,434.73
Cash flow from investing activities		
Purchase of Property, plant and equipment, intangible assets including Capital work in progress	(1,476.43)	(471.12)
Proceeds from sale of Property, plant and equipment	128.54	(49.37)
Margin Money Deposits	(690.46)	(91.72)
Interest received	55.80	55.27
Net cash flow from/ (used in) investing activities	(1,982.55)	(556.94)
Cash flow from financing activities		
Repayments of non-current borrowings	(1,193.27)	(1,282.62)
Availment of current borrowing (Net)	6,904.26	(4,750.92)
Dividend Paid	(290.97)	(288.81)
Interest paid	(1,192.81)	(1,459.63)
Lease liabilities interest	(69.60)	(25.80)
Repayment of Lease Liabilities	(187.51)	(73.11)
Net cash Flow from/ (used in) financing activities	3,970.11	(7,880.89)
Net increase /(decrease) in cash and cash equivalent (A+B+C)	4,684.67	(3.09)
Cash and cash equivalent at the beginning of the year	33.90	36.99
Cash and cash equivalent at the end of the year	4,718.57	33.90
Components of cash and cash equivalent		
Cash on hand	4.81	9.47
With Bank - on current account	4,713.76	24.43
Total cash and cash equivalent	4,718.57	33.90

Note:

- The above cash flow statement has been prepared under the indirect method as set out in Ind-AS 7 specified under section 133 of the Companies Act, 2013
- Figures in brackets denote cash outflow.
- For the purpose of the statement of cash flows cash and cash equivalent comprise the following

A. Continuing operations

Balances with Banks:

- On current account	13.75	24.42
- On deposit account	4700.00	0
- Cash on hand	4.81	9.47
Cash & cash equivalents as per note 11- Continuing operation (A)	4718.56	33.89

B. Discontinued operation (refer Note No 52)

Cash & cash equivalents - Discontinued operation (B)	0.01	0.01
-Cash & cash equivalent as per cash flow statement (A+B)	4718.57	33.90

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(SHAILESH KHAITAN)
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Place: New Delhi
Date: April 22, 2022