



KHAITAN CHEMICALS AND FERTILIZERS LIMITED

CIN: L24219MP1982PLC004937

Regd. Office: A.B.Road, Village- Nimrani, Khargone, 451569 (M.P.)

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Statement of Audited Financial Results for the Quarter and Year ended March 31, 2023

(Amount Rs. in Lakhs)

S. No	Particulars	Quarter ended			Year ended	
		March 31, 2023	December 31, 2022	March 31, 2022	March 31, 2023	March 31, 2022
		Audited *	Unaudited	Audited *	Audited	Audited
	Continuing Operation					
1	Income					
	I. Revenue from operations	18160.97	21,371.34	19,286.05	88,781.61	82,377.79
	II. Other income	52.23	16.21	47.51	147.68	125.87
	Total Income (I+II)	18,213.20	21,387.55	19,333.56	88,929.29	82,503.66
2	Expenses					
	(a) Cost of material consumed	13912.38	17,254.52	13,798.10	61,977.31	52,028.23
	(b) Purchase of Stock in Trade	-	-	-	-	0.19
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(2,279.98)	(3,333.38)	(985.40)	(3,912.58)	(3,594.50)
	(d) Employees benefits expense	893.48	809.95	905.21	3,392.25	3,102.11
	(e) Finance costs	464.16	457.79	221.05	1,931.42	1,262.42
	(f) Depreciation and amortisation expense	235.26	238.22	195.09	906.19	733.76
	(g) Other expenses					
	Outward transportation	1151.11	2,269.92	1,891.76	7,706.84	7,610.84
	Others	2784.60	3,047.40	2,989.59	11,824.82	11,071.98
	Total expenses	17,161.01	20,744.42	19,015.16	83,826.25	72,215.03
3	Profit before exceptional items and tax (1-2) - Continuing Operation	1,052.19	643.13	318.40	5,103.04	10,288.63
4	Exceptional items					
5	Profit before tax (3-4) - Continuing Operation	1,052.19	643.13	318.40	5,103.04	10,288.63
6	Tax Expense					
	1) Current tax	409.10	148.93	(125.52)	1,465.69	2,630.03
	2) Deferred tax	(105.66)	5.71	113.87	(154.77)	(338.87)
	3) Tax adjustments for earlier years	0.91	-	24.77	56.34	(19.39)
	Total tax expenses of Continuing Operation	304.35	154.64	13.12	1,367.26	2,271.77
7	Profit for the period/year (5-6) - Continuing Operation	747.84	488.49	305.28	3,735.78	8,016.86
	Discontinued Operation					
8	Profit/(loss) before tax for the period/year - Discontinued Operation	318.30	318.76	(21.27)	637.06	(89.86)
9	Total tax expenses/ (credit) of Discontinued Operation	105.63	54.70	5.35	160.33	22.62
10	Profit/(loss) after tax for the period/year (8-9) - Discontinued Operation	212.67	264.06	(15.92)	476.73	(67.24)
11	Total Profit (7+10)	960.51	752.55	289.36	4,212.51	7,949.62
12	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	62.58	(6.55)	(28.05)	42.92	(16.32)
	Changes in fair value of financial assets	4.74	-	171.40	4.74	171.40
	Income tax on item that will not be reclassified to profit and loss	(16.23)	1.65	(10.15)	(11.28)	(13.10)
	Items that will be reclassified to profit or loss					
	Gain/(loss) in Cash Flow Hedges	(117.91)	114.56	69.53	62.83	3.73
	Income Tax Relating to items that will be reclassified to profit and Loss	29.67	(28.83)	(17.50)	(15.81)	(0.94)
	Total other Comprehensive income, net of tax	(37.15)	80.83	185.23	83.40	144.77
13	Total Comprehensive Income for the period/year (11+12)	923.36	833.38	474.59	4,295.91	8,094.39
14	Paid-up equity share capital (Face Value Per Share Re. 1/-)	969.89	969.89	969.89	969.89	969.89
15	Other equity (As per last audited Balance Sheet)	-	-	-	28,406.10	24,255.66
16	Earning Per Share (of Re. 1/- each) (not annualised)					
	Basic and Diluted - Continuing Operation (Rupees)	0.77	0.50	0.31	3.85	8.27
	Basic and Diluted - Discontinued Operation (Rupees)	0.22	0.27	(0.01)	0.49	(0.07)
	Basic and Diluted - Continuing Operation and Discontinued Operation (Rupees)	0.99	0.77	0.30	4.34	8.20

Segment Wise Revenues, Results, Assets & Liabilities:

(Amount Rs. in Lakhs)						
S.No	Particulars	Quarter ended			Year ended	
		March 31, 2023	December 31, 2022	March 31, 2022	March 31, 2023	March 31, 2022
		Audited *	Unaudited	Audited *	Audited	Audited
1	Segment Revenues					
	[Net sale/income from each segment]					
	a) Fertilizers	16452.65	19,859.70	16,078.81	79,517.35	72,493.65
	b) Chemicals & Speciality Chemicals	2882.50	3,011.04	5,309.73	17,490.13	18,512.44
	c) Unallocated (others)	-	-	-	-	26.42
	Total	19,335.15	22,870.74	21,388.54	97,007.48	91,032.51
	Less: Inter Segment Revenue	1121.95	1,483.19	2,054.98	8,078.19	8,528.85
	Sales/Income from Continuing Operation	18,213.20	21,387.55	19,333.56	88,929.29	82,503.66
	Sale/Income from Discontinued Operation	318.30	318.76	0.60	637.06	198.83
	Net Sales/ Income from Continuing and Discontinued Operation	18,531.50	21,706.31	19,334.16	89,566.35	82,702.49
2	Segment Results					
	[Profit/ (Loss) before tax and interest from each segment]					
	a) Fertilizers	1493.47	1,053.21	(135.77)	3,913.75	8,206.91
	b) Chemicals & Speciality Chemicals	22.88	47.71	675.27	3,120.71	3,477.00
	c) Unallocated (others)	-	-	-	-	(132.84)
	Total	1,516.35	1,100.92	539.50	7,034.46	11,551.07
	Less: i) Interest and other financial expenses (Continuing Operation)	464.16	457.79	221.05	1,931.42	1,262.42
	ii) Other unallocated expenditure net off (Continuing Operation)	-	-	-	-	-
	iii) Unallocated income (Continuing Operation)	-	-	-	-	-
	Profit before tax (Continuing Operation)	1,052.19	643.13	318.45	5,103.04	10,288.65
	Profit/loss before tax (Discontinued Operation)	318.30	318.76	(21.27)	637.06	(89.86)
	Total profit before tax	1,370.49	961.89	297.18	5,740.10	10,198.79
3	Segment Assets					
	a) Fertilizers	64,078.63	61,903.60	50,233.62	64,078.63	50,233.62
	b) Chemicals & Speciality Chemicals	5,103.97	4,418.75	4,887.29	5,103.97	4,887.29
	c) Discontinued Operation	333.91	473.61	612.68	333.91	612.68
	d) Unallocated (others)	1,184.66	212.17	1,344.05	1,184.66	1,344.05
	Total	70,701.17	67,008.13	57,077.64	70,701.17	57,077.64
4	Segment Liabilities					
	a) Fertilizers	39260.12	37,682.44	30,619.58	39,260.12	30,619.58
	b) Chemicals & Speciality Chemicals	30.84	30.85	71.59	30.84	71.59
	c) Discontinued Operation	395.86	384.79	7.38	395.86	7.38
	d) Unallocated (others)	1638.35	457.42	1,153.55	1,638.35	1,153.55
	Total	41,325.17	38,555.50	31,852.09	41,325.17	31,852.09
5	Capital Employed (3-4)	29,376.00	28,452.63	25,225.55	29,376.00	25,225.55

Notes: *Refer Note 7

- The above results were reviewed by the Audit Committee and taken on record by the Board of Directors in its meeting held on April 29, 2023.
- The financial results for the quarter and year ended March 31, 2023 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 at www.bseindia.com & www.nseindia.com and will also be available on the Company's website at www.kcfi.co.in.
- In the quarter ended September 30, 2021, the Company had classified its Used Plant & Machinery, Iron Scraps & Building Scrap etc. of Solvent Extraction Plant (Soya Plant) situated at Dosigaon Industrial Area, Dosigaon, Ratlam- 457001 (M.P) as assets held for sale. During the quarter ended June 30, 2022, the Company had entered into an agreement for disposal of the said assets, all the necessary approval for disposal has received in the previous quarter September 30, 2022, any gain on disposal will be accounted for at the time of disposal of assets. During the Quarter, the Company has disposed off assets of Rs. 139.79 lakhs and booked gain of Rs. 318.30 lakhs.
- The Board of Directors of the Company has recommended a dividend @ Re. 0.30 per share (30%) for the financial year 2022-23, subject to the approval of members of the Company in ensuing Annual General Meeting.
- The Board has re-appointed Shri Utsav Khaitan as Joint Managing Director of the Company subject to the approval of Shareholders in ensuing Annual General Meeting.
- Others segment includes Corporate Investments, Income Tax and Deferred Tax.
- 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 current financial year.
- The figures for the corresponding period have been restated/regrouped wherever necessary to make comparable.

By order of the Board
For KHAITAN CHEMICALS AND FERTILIZERS LIMITED

(UTSAV KHAITAN)
JOINT MANAGING DIRECTOR
DIN : 03021454

Place : New Delhi
Date : April 29, 2023

Statement of Assets and Liabilities as at March 31, 2023

Particulars	As at March 31, 2023	As at March 31, 2022
	Audited	Audited
ASSETS		
Non-current Asset		
Property, plant and equipment	12,273.05	9,541.16
Right of use assets	667.66	617.71
Capital work-in-progress	346.44	525.98
Intangible assets	-	-
Financial Assets		
I) Investments	348.68	343.94
II) Other Financial Assets	222.23	425.38
Income Tax Assets (Net)	184.62	330.90
Other non-current assets	558.05	672.87
	14,600.73	12,457.94
Current Asset		
Inventories	25,209.42	20,928.27
Financial Assets		
i) Trade receivables	6,508.55	3,801.71
ii) Cash and cash equivalents	15.50	4,718.57
iii) Bank balances other (ii) above	1,622.43	1,281.84
iv) Loans	9.28	32.55
v) Other financial assets	324.35	303.57
Other current assets	22,077.00	12,940.51
	55,766.53	44,007.03
Assets or disposal group classified as held for sale	333.91	612.68
TOTAL ASSETS	70,701.17	57,077.64
EQUITY & LIABILITIES		
Equity		
Equity share capital	969.89	969.89
Other equity	28,406.10	24,255.66
Total Equity	29,375.99	25,225.55
LIABILITIES		
Non current liabilities		
Financial liabilities		
I) Borrowings	2,429.70	710.93
II) Lease Liabilities	554.60	566.77
III) Other financial liabilities	51.57	46.91
Provisions	38.05	50.72
Deferred tax liabilities (net)	1,025.87	1,153.56
Other non-current liabilities		
	4,099.79	2,528.89
Current liabilities		
Financial liabilities		
I) Borrowings	19,685.31	12,851.12
II) Lease Liabilities	183.65	83.20
III) Trade payables		
Total outstanding dues of micro enterprises and small enterprises	20.90	11.68
Total outstanding dues of creditors other than micro enterprises and small enterprises	11,804.31	9,874.85
IV) Other financial liabilities	1,657.66	1,453.11
Other current liabilities	2,844.81	5,017.83
Provisions	632.89	24.03
	36,829.53	29,315.82
Liabilities directly associated with disposal group classified as held for sale	395.86	7.38
TOTAL EQUITY AND LIABILITY	70,701.17	57,077.64

By order of the Board
For KHAITAN CHEMICALS AND FERTILIZERS LIMITED

(UTSAV KHAITAN)
JOINT MANAGING DIRECTOR
DIN : 03021454

Place : New Delhi
Date : April 29, 2023

KHAITAN CHEMICALS AND FERTILIZERS LIMITED

Cash Flow Statement for the Year ended March 31, 2023

(Amount Rs. in Lakhs)

Particulars	For the year ended March	
	31, 2023 (Audited)	March 31, 2022 (Audited)
Cash flow from operating activities		
Profit/loss before tax from		
- Continuing operations	5,103.04	10,288.63
- Discontinued operation	637.06	(89.86)
Profit before tax	5,740.10	10,198.77
Adjustments to reconcile net profit to net cash by operating activities		
Depreciation and amortization expense	906.19	767.17
Provision no longer required written back	(52.56)	(54.83)
Net Profit/(Loss) on sale of property, plant and equipment	(637.06)	206.10
Provision for Non Moving Inventory	3.97	-
Net gain on account of foreign exchange	-	(3.73)
Provision for Doubtful debt/Subsidy / Advances/Bad debts w/of	607.74	215.89
Finance costs	1,931.42	1,262.41
Interest income	(86.13)	(55.80)
	8,413.67	12,535.98
Adjustments for:		
(Increase)/ decrease in inventories	(4,285.13)	(9,711.34)
(Increase)/ decrease in trade receivables	(2,733.98)	560.58
(Increase)/ decrease in short-term loans	23.26	(24.61)
(Increase)/ decrease in other financial current assets	(20.78)	43.05
(Increase)/ decrease in other current assets	(9,471.38)	(4,823.14)
(Increase)/ decrease in other non-current Financial assets	203.15	(1,027.01)
(Decrease)/ increase in other non-current assets	114.82	(119.50)
(Decrease)/ increase in other non current financial liabilities	4.66	(349.30)
(Decrease)/increase in trade payable	1,938.69	5,173.58
(Decrease)/ increase in other financial current liabilities	204.55	501.05
(Decrease)/ increase in other current liabilities	(2,173.02)	2,782.63
Cash (used in)/ Received from operations	(7,781.51)	5,541.96
Direct taxes (Paid) / Received (net of refund)	(1,034.01)	(2,844.85)
Net cash flow (used in)/from operating activities	(8,815.52)	2,697.11
Cash flow from investing activities		
Purchase of Property, plant and equipment, intangible assets including		
Capital work in progress	(3,266.22)	(1,476.43)
Proceeds from sale of Property, plant and equipment	1,304.31	128.54
Margin Money Deposits	(340.88)	(690.46)
Interest received	86.13	55.80
Net cash flow from/ (used in) investing activities	(2,216.66)	(1,982.55)
Cash flow from financing activities		
Availment (Repayments) of non-current borrowings	1,718.80	(1,193.27)
Availment of current borrowing (Net)	6,834.19	6,904.26
Dividend Paid	(145.77)	(290.97)
Interest paid	(1,833.11)	(1,192.81)
Lease liabilities interest paid	(92.11)	(69.60)
Repayment of Lease Liabilities	(152.89)	(187.51)
Net cash Flow from/ (used in) financing activities	6,329.11	3,970.11
Net increase /(decrease) in cash and cash equivalent (A+B+C)	(4,703.07)	4,684.67
Cash and cash equivalent at the beginning of the year	4,718.57	33.90
Cash and cash equivalent at the end of the year	15.50	4,718.57
Components of cash and cash equivalent		
Cash on hand	3.36	4.81
With Bank - on current account	12.14	4,713.76
Total cash and cash equivalent	15.50	4,718.57

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	12.14	13.75
- On deposit account	-	4,700.00
- Cash on hand	3.36	4.81

Cash & cash equivalents - Continuing operation (A)

	15.50	4,718.56
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B. Discontinued operation

Cash & cash equivalents - Discontinued operation (B)	0.01	0.01
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Cash & cash equivalent as per cash flow statement (A+B)	15.50	4,718.56
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By order of the Board
for KHAITAN CHEMICALS AND FERTILIZERS LIMITED

UTSAV KHAITAN
JOINT MANAGING DIRECTOR
DIN : 03021454

Place : New Delhi

Date : April 29, 2023