



KHAITAN CHEMICALS AND FERTILIZERS LIMITED

CIN: L24219MP1982PLC004937

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

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Statement of Unaudited Financial Results for the Quarter and Half year ended September 30, 2023

(Amount Rs. in Lakhs)

S. No	Particulars	Quarter ended			Half year ended		Year ended
		September 30, 2023	June 30, 2023	September 30, 2022	September 30, 2023	September 30, 2022	March 31, 2023
		Unaudited					Audited
	Continuing Operation						
1	Income						
	I. Revenue from operations	19,332.46	16,366.45	27,685.67	35,698.91	49,249.29	88,781.61
	II. Other income	67.43	29.37	50.94	96.80	79.24	147.68
	Total Income (I+II)	19,399.89	16,395.82	27,736.61	35,795.71	49,328.53	88,929.29
2	Expenses						
	(a) Cost of material consumed	11,183.02	14,706.20	13,024.44	25,889.22	30,810.42	61,977.31
	(b) Purchase of Stock in Trade	1,475.17	-	-	1,475.17	-	-
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	1,644.79	(3,514.23)	5,375.87	(1,869.44)	1,700.78	(3,912.58)
	(d) Employees benefits expense	820.94	830.61	850.10	1,651.55	1,688.81	3,392.25
	(e) Finance costs	776.38	683.34	582.57	1,459.72	1,009.46	1,931.42
	(f) Depreciation and amortisation expense	280.80	278.77	246.78	559.57	432.73	906.19
	(g) Other expenses						
	Outward transportation	1,176.35	1,501.39	2,444.42	2,677.74	4,285.82	7,706.84
	Others	1,983.63	2,755.88	2,852.58	4,739.51	5,992.80	11,824.82
	Total expenses	19,341.08	17,241.96	25,376.76	36,583.04	45,920.82	83,826.25
3	Profit/(Loss) before exceptional items and tax (1-2) - Continuing Operation	58.81	(846.14)	2,359.85	(787.33)	3,407.71	5,103.04
4	Exceptional items						
5	Profit/(Loss) before tax (3-4) - Continuing Operation	58.81	(846.14)	2,359.85	(787.33)	3,407.71	5,103.04
6	Tax Expense						
	1) Current tax	-	-	622.06	-	907.67	1,465.69
	2) Deferred tax	176.52	(171.45)	(22.70)	5.07	(54.83)	(154.77)
	3) Tax adjustments for earlier years	(128.94)	-	55.43	(128.94)	55.43	56.34
	Total tax expenses of Continuing Operation	47.58	(171.45)	654.79	(123.87)	908.27	1,367.26
7	Profit/(Loss) for the period/year (5-6) - Continuing Operation	11.23	(674.69)	1,705.06	(663.46)	2,499.44	3,735.78
	Discontinued Operation						
8	Profit/(Loss) before tax for the period/year - Discontinued Operation	-	63.52	-	63.52	-	637.06
9	Total tax expenses/ (credit) of Discontinued Operation	-	10.90	-	10.90	-	160.33
10	Profit/(Loss) after tax for the period/year (8-9) - Discontinued Operation	-	52.62	-	52.62	-	476.73
11	Total Profit/(Loss) (7+10)	11.23	(622.07)	1,705.06	(610.84)	2,499.44	4,212.51
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	10.73	10.73	(6.55)	21.46	(13.11)	42.92
	Changes in fair value of financial assets	-	-	-	-	-	4.74
	Income tax on item that will not be reclassified to profit and loss	(2.70)	(2.70)	1.65	(5.40)	3.30	(11.28)
	Items that will be reclassified to profit or loss						
	Gain/(loss) in Cash Flow Hedges	163.93	(64.79)	26.79	99.14	66.18	62.83
	Income Tax Relating to items that will be reclassified to profit and Loss	(41.26)	16.31	(6.74)	(24.95)	(16.66)	(15.81)
	Total other Comprehensive income, net of tax	130.70	(40.45)	15.15	90.25	39.71	83.40
13	Total Comprehensive Income for the period/year (11+12)	141.93	(662.52)	1,720.21	(520.59)	2,539.15	4,295.91
14	Paid-up equity share capital (Face Value Per Share Re. 1/-)	969.89	969.89	969.89	969.89	969.89	969.89
15	Other equity (As per last audited Balance Sheet)	-	-	-	-	-	28,406.10
16	Earning Per Share (of Re. 1/- each) (not annualised)						
	Basic and Diluted - Continuing Operation (Rupees)	0.01	(0.70)	1.76	(0.69)	2.58	3.85
	Basic and Diluted - Discontinued Operation (Rupees)	-	0.06	-	0.06	-	0.49
	Basic and Diluted - Continuing Operation and Discontinued Operation (Rupees)	0.01	(0.64)	1.76	(0.63)	2.58	4.34

Segment Wise Revenue, Results, Assets & Liabilities:							
(Amount Rs. in Lakhs)							
S. No	Particulars	Quarter ended			Half year ended		Year ended
		September 30, 2023	June 30, 2023	September 30, 2022	September 30, 2023	September 30, 2022	March 31, 2023
						Unaudited	Audited
1	Segment Revenue [Net sales/income from each segment]						
	a) Fertilizers	18,256.54	14,643.15	25,540.88	32,899.69	43,205.00	79,517.35
	b) Chemicals & Speciality Chemicals	2,086.54	3,018.37	3,825.22	5,104.91	11,596.57	17,490.13
	c) Unallocated (others)	-	-	-	-	-	-
	Total	20,343.08	17,661.52	29,366.10	38,004.60	54,801.57	97,007.48
	Less: Inter Segment Revenue	943.19	1,265.70	1,629.49	2,208.89	5,473.04	8,078.19
	Sales/Income from Continuing Operation	19,399.89	16,395.82	27,736.61	35,795.71	49,328.53	88,929.29
	Sales/income from Discontinued Operation	-	63.52	-	63.52	-	637.06
	Net Sales/Income from Continuing and Discontinued Operation	19,399.89	16,459.34	27,736.61	35,859.23	49,328.53	89,566.35
2	Segment Results [Profit/(Loss) before tax and interest from each segment]						
	a) Fertilizers	976.61	27.73	2,182.80	1,004.34	1,367.05	3,913.75
	b) Chemicals & Speciality Chemicals	(141.42)	(190.53)	759.62	(331.95)	3,050.12	3,120.71
	c) Unallocated (others)	-	-	-	-	-	-
	Total	835.19	(162.80)	2,942.42	672.39	4,417.17	7,034.46
	Less: i) Interest and other financial expenses (Continuing Operation)	776.38	683.34	582.57	1,459.72	1,009.46	1,931.42
	ii) Other unallocated expenditure net off (Continuing Operation)	-	-	-	-	-	-
	iii) Unallocated income (Continuing Operation)	-	-	-	-	-	-
	Profit before tax (Continuing Operation)	58.81	(846.14)	2,359.85	(787.33)	3,407.71	5,103.04
	Profit/loss before tax (Discontinued Operation)	-	63.52	-	63.52	-	637.06
	Total profit before tax	58.81	(782.62)	2,359.85	(723.81)	3,407.71	5,740.10
3	Segment Assets						
	a) Fertilizers	71,007.34	75,110.25	63,455.23	71,007.34	63,455.23	64,078.63
	b) Chemicals & Speciality Chemicals	4,543.77	6,178.27	4,502.39	4,543.77	4,502.39	5,103.97
	c) Discontinued Operation	297.57	298.22	612.79	297.57	612.79	333.91
	d) Unallocated (others)	228.26	1,180.99	1,230.19	228.26	1,230.19	1,184.66
	Total	76,076.94	82,767.73	69,800.60	76,076.94	69,800.60	70,701.17
4	Segment Liabilities						
	a) Fertilizers	45,856.20	52,022.24	39,856.94	45,856.20	39,856.94	39,260.13
	b) Chemicals & Speciality Chemicals	556.89	419.09	56.20	556.89	56.20	30.84
	c) Discontinued Operation	6.66	606.54	610.57	6.66	610.57	395.86
	d) Unallocated (others)	1,092.78	1,006.40	1,657.67	1,092.78	1,657.67	1,638.35
	Total	47,512.53	54,054.27	42,181.38	47,512.53	42,181.38	41,325.18
5	Capital Employed (3-4)	28,564.41	28,713.46	27,619.22	28,564.41	27,619.22	29,375.99
Notes:							
1 The above financial results have been prepared in accordance with the recognition and measurement principles laid down in Ind AS 34 Interim Financial Reporting prescribed under Section 133 of the Companies Act, 2013, read with the Companies (Indian Accounting Standards) Rules, 2015 (as amended) and the other accounting principles generally accepted in India.							
2 The above results were reviewed by the Audit Committee and taken on record by the Board of Directors in its meeting held on Wednesday, November 8, 2023.							
3 The Limited Review under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 has been carried out by the Statutory Auditors and they have issued an unmodified report on the aforesaid results. The Report does not contain anything which would have an impact on the results for the quarter and half year ended September 30, 2023.							
4 The responsibility of identifying reportable segments lies with the Chief Operating Decision Maker (CODM) as per the Indian Accounting Standard 108 'Operating Segments'. Segments have been identified taking into account the nature of work/services, risk, return and organizational structure. The CODM has identified two reportable segments namely Fertilizers and Chemicals & Speciality Chemicals. Other segment includes Corporate investment, Deferred Tax and Income Tax.							
5 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. The gain on disposal will be accounted for at the time of disposal of assets.							
6 The figures for the corresponding period have been restated/regrouped wherever necessary to make them comparable.							
By order of the Board							
for KHAITAN CHEMICALS AND FERTILIZERS LIMITED							
(SHAILESH KHAITAN)							
CHAIRMAN & MANAGING DIRECTOR							
DIN : 00041247							
Place : New Delhi							
Date : November 8, 2023							

Statement of Assets and Liabilities as at September 30, 2023

Particulars	As at September 30, 2023 Unaudited	As at March 31, 2023 Audited
ASSETS		
Non-current Asset		
Property, plant and equipment	12,351.91	12,273.05
Right of use assets	617.75	667.66
Capital work-in-progress	726.44	346.44
Intangible assets	4.88	
Financial Assets		
I) Investments	348.68	348.68
II) Other Financial Assets	272.36	222.23
Income Tax Assets (Net)	207.66	184.62
Other non-current assets	128.51	558.05
	<u>14,658.19</u>	<u>14,600.73</u>
Current Asset		
Inventories	32,219.87	25,209.42
Financial Assets		
i) Trade receivables	6,183.65	6,508.55
ii) Cash and cash equivalents	16.90	15.50
iii) Bank balances other (ii) above	2,424.45	1,622.43
iv) Loans	11.72	9.28
v) Other financial assets	425.97	324.35
Other current assets	19,838.62	22,077.00
	<u>61,121.18</u>	<u>55,766.53</u>
Assets or disposal group classified as held for sale	297.57	333.91
TOTAL ASSETS	<u>76,076.94</u>	<u>70,701.17</u>
EQUITY & LIABILITIES		
Equity		
Equity share capital	969.89	969.89
Other equity	27,594.52	28,406.10
Total Equity	<u>28,564.41</u>	<u>29,375.99</u>
LIABILITIES		
Non current liabilities		
Financial liabilities		
I) Borrowings	2,052.30	2,429.70
II) Lease Liabilities	529.07	554.60
III) Other financial liabilities	55.64	51.57
Provisions	33.09	38.05
Deferred tax liabilities (net)	1,072.19	1,025.87
	<u>3,742.29</u>	<u>4,099.79</u>
Current liabilities		
Financial liabilities		
I) Borrowings	31,507.60	19,685.31
II) Lease Liabilities	172.34	183.65
III) Trade payables		
Total outstanding dues of micro enterprises and small enterprises	-	20.90
Total outstanding dues of creditors other than micro enterprises and small enterprises	7,944.49	11,804.31
IV) Other financial liabilities	1,402.09	1,657.66
Other current liabilities	2,719.32	2,844.81
Provisions	17.74	632.89
	<u>43,763.58</u>	<u>36,829.53</u>
Liabilities directly associated with disposal group classified as held for sale	6.66	395.86
TOTAL EQUITY AND LIABILITY	<u>76,076.94</u>	<u>70,701.17</u>

By order of the Board
for KHAITAN CHEMICALS AND FERTILIZERS LIMITED

(SHAILESH KHAITAN)
CHAIRMAN & MANAGING DIRECTOR
DIN : 00041247

Place : New Delhi
Date : November 8, 2023

Cash Flow Statement for the Half year ended September 30, 2023

(Amount Rs. in Lakhs)

	Half year ended September 30, 2023 (Unaudited)	Half year ended September 30, 2022 (Unaudited)
Cash flow from operating activities		
Profit/loss before tax from		
- Continuing operations	(787.33)	3,407.71
- Discontinued operation	63.52	-
Profit before tax	(723.81)	3,407.71
Adjustments to reconcile net profit to net cash by operating activities		
Depreciation and amortization expense	559.58	432.73
Provision no longer required written back	(9.56)	(36.28)
Net (Profit)/ Loss on sale of property, plant and equipment	(63.52)	-
Provision for Non Moving Inventory	-	-
Net gain on account of foreign exchange	-	66.18
Provision for Doubtful debt/Subsidy / Advances/Bad debts w/off	(263.73)	64.00
Finance costs	1,459.72	1,009.46
Interest/Rent Income	(70.23)	(42.15)
	888.45	4,901.65
Adjustments for:		
(Increase)/ decrease in inventories	(7,010.44)	(1,389.53)
(Increase)/ decrease in trade receivables	324.90	(1,378.99)
(Increase)/ decrease in short-term loans	(2.44)	(18.24)
(Increase)/ decrease in other financial current assets	(101.62)	(474.66)
(Increase)/ decrease in other current assets	2,238.38	(10,778.99)
(Increase)/ decrease in other non-current Financial assets	(50.14)	(34.51)
(Decrease)/ increase in other non-current assets	429.54	544.57
(Decrease)/ increase in other non current financial liabilities	4.08	0.06
(Decrease)/increase in trade payable	(3,890.83)	7,984.44
(Decrease)/ increase in other financial current liabilities	(255.57)	602.46
(Decrease)/ increase in other current liabilities	(125.47)	(2,668.45)
Cash (used in)/ Received from operations	(7,551.16)	(2,710.19)
Direct taxes (Paid) / Received (net of refund)	(505.80)	(518.25)
Net cash flow (used in)/from operating activities	(8,056.96)	(3,228.44)
Cash flow from investing activities		
Purchase of Property, plant and equipment, intangible assets including Capital work in progress	(916.91)	(1,979.42)
Proceeds from sale of Property, plant and equipment	(289.35)	-
Margin Money Deposits	(797.18)	(1,272.45)
Interest received	70.23	42.15
Net cash flow from/ (used in) investing activities	(1,933.21)	(3,209.72)
Cash flow from financing activities		
Availment (Repayments) of non-current borrowings	(377.38)	1,524.01
Availment of current borrowing (Net)	11,822.29	2,182.35
Dividend Paid	(286.12)	(143.59)
Interest paid	(1,204.06)	(928.05)
Lease liabilities interest paid	(48.12)	(48.31)
Repayment of Lease Liabilities	84.96	177.54
Net cash Flow from/ (used in) financing activities	9,991.57	2,763.95
Net increase /(decrease) in cash and cash equivalent (A+B+C)	1.40	(3,674.21)
Cash and cash equivalent at the beginning of the year	15.50	4,718.57
Cash and cash equivalent at the end of the year	16.90	1,044.36
Components of cash and cash equivalent		
Cash on hand	6.52	8.89
With Bank - on current account	10.38	1,035.47
Total cash and cash equivalent	16.90	1,044.36

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.
- Previous year figures have been regrouped and recasted wherever necessary to confirm the current year classification.

By order of the Board
for KHAITAN CHEMICALS AND FERTILIZERS LIMITED

(SHAILESH KHAITAN)
CHAIRMAN & MANAGING DIRECTOR
DIN : 00041247

Place : New Delhi
Date : November 8, 2023