

KHAITAN CHEMICALS & FERTILIZERS LTD.


Registered Office: A. B. Road, Village Nimrani, Dist.-Kargone (M.P.)
UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED ON 30.09.2011

(Rs. in Lacs)

PARTICULARS	Quarter ended		Half Year ended		Year ended
	September 30,		September 30,		March 31,
	2011	2010	2011	2010	2011 (Audited)
	18,225.10	9,913.82	29,022.50	22,164.18	45,733.53
1. a) Net sales / Income from operations	-	-	-	-	-
b) Other Operating Income	-	-	-	-	(1,815.92)
2. Total Expenditure:	3,810.60	(965.63)	3,770.06	2,660.13	31,639.83
a) (Increase)/Decrease in stock in trade & work in progress	8,783.74	7,090.34	15,672.53	11,647.84	855.98
b) Consumption of Raw Materials	-	-	-	2.96	2,375.80
c) Purchase of Traded goods	1,141.91	653.01	1,848.16	1,152.74	853.41
d) Outward Transportation	220.73	198.45	427.94	333.57	666.16
e) Staff Cost	179.40	178.30	358.76	356.60	4,709.60
f) Depreciation	1,528.39	1,092.44	2,703.93	1,954.31	39,284.86
g) Others	15,664.77	8,246.91	24,781.38	18,108.15	6,448.67
Total	2,560.33	1,666.91	4,241.12	4,056.03	26.58
3 Profit from Operations before Other Income, Interest & Exceptional Items (1-2)	13.32	1.63	22.52	3.83	6,475.25
4. Other Income	2,573.65	1,668.54	4,263.64	4,059.86	1,570.01
5. Profit before Interest & Exceptional Items(3+4)	500.38	290.23	983.46	532.52	64.99
6. Interest & Other Financial Exp.	641.50	(97.63)	613.38	37.82	4,840.25
6A.Foreign Exchange Fluctuations (Profit)\Loss	1,431.77	1,475.94	2,666.80	3,489.52	187.74
7. Profit/(Loss) after Interest but before Exceptional Items (5-6)	95.00	133.88	95.00	139.70	4,652.51
8. Exceptional Items (includes adjustments relating to Previous Year)	1,336.77	1,342.06	2,571.80	3,349.82	1,506.86
9. Profit/(Loss) from Ordinary Activities before tax (7-8)	385.54	454.15	750.74	1,063.48	3,145.65
10. Tax Expense: Income Tax/Deferred tax	951.23	887.91	1,821.06	2,286.34	969.89
11. Profit/(Loss) from Ordinary Activities after tax (9-10)	951.23	887.91	1,821.06	2,286.34	969.89
12. Extraordinary Items(net of tax expenses)	969.89	969.89	969.89	969.89	9,683.07
13. Profit/(Loss) for the period(11-12)	-	-	12,892.42	10,563.59	3.24
14. Paid-up Equity Share Capital (face value @ Rs.1/- per share)	0.98	0.92	1.88	2.36	24,253,030
15. Reserves excluding revaluation reserves	24,253,030	24,253,030	24,253,030	24,253,030	25.01
16. Earning Per Share-Basic/diluted (in Rs.)	25.01	25.01	25.01	25.01	933,580
17. Public shareholding	933,580	933,580	933,580	933,580	1.28
- No. of Shares	1.28	1.28	1.28	1.28	0.96
- Percentage of Shareholding	0.96	0.96	0.96	0.96	71,802,590
18. Promoters and Promoter group Shareholding	71,802,590	71,802,590	71,802,590	71,802,590	98.72
a) Pledged/ Encumbered	98.72	98.72	98.72	98.72	74.03
Number of Shares	74.03	74.03	74.03	74.03	
Percentage of Shares (as a% of the Total Shareholding of Promoter and Promoter group)					
Percentage of Shares (as a% of the Total share capital of the Company)					
b) Non-encumbered					
Number of Shares					
Percentage of Shares (as a% of the Total Shareholding of Promoter and Promoter group)					
Percentage of Shares (as a% of the Total share capital of the Company)					
SEGMENT WISE REVENUE RESULTS AND CAPITAL EMPLOYED					
1. Segment Revenue [Net sale/income from each segment]:	17,175.36	8,694.44	25,049.10	20,388.43	34,952.41
a) Fertilizer & Chemicals	1,022.72	1,202.33	3,909.33	1,730.19	10,721.95
b) Soya	27.02	18.67	64.07	49.39	59.17
c) Others	18,225.10	9,915.44	29,022.50	22,168.01	45,733.53
Net Sales/Income from operations	2,747.99	1,737.61	4,159.85	4,209.46	6,446.94
2. Segment Results [Profit/(Loss) before tax and interest from each segment]:	(193.23)	(79.61)	55.98	(182.74)	14.12
a) Fertilizer & Chemicals	18.89	10.54	47.81	33.14	14.19
b) Soya	2,573.65	1,668.54	4,263.64	4,059.86	6,475.25
c) Others	1,141.88	192.60	1,596.84	570.34	1,635.00
Total	95.00	133.88	95.00	139.70	187.74
Less: i) Interest & Other Financial Exp. (Adj. Of Foreign Exchange Fluctuations)	1,336.77	1,342.06	2,571.80	3,349.82	4,652.51
ii) Exceptional items					
Total Profit before Tax	24,842.14	14,967.37	24,842.14	14,967.37	21,237.53
3. Capital Employed [Segment assets less segment liabilities] :	3,534.93	4,616.59	3,534.93	4,616.59	6,568.54
a) Fertilizer & Chemicals	488.81	498.26	488.81	498.26	467.89
b) Soya	28,865.88	20,082.22	28,865.88	20,082.22	28,273.96
c) Others	(164.54)	9.48	(164.54)	9.48	(1,065.15)
Total Capital Employed in Segments	28,701.34	20,091.70	28,701.34	20,091.70	27,208.81
Add: Unallocable Corporate Assets less Corporate Liabilities					
Total Capital Employed in Company					

1. The figures for the corresponding period have been restated wherever necessary to make comparable.
2. Net Sales/Income from operation of the current quarter is net off, loss on account of derivative transactions amounting to Rs. 67.67 lacs (half year ended profit Rs. 237.39 lacs).
3. Exceptional items refer to Rs.95.00 lacs paid to workers in settlement before Hon'ble Supreme Court of India against Rs. 61.74 lacs shown as contingent liabilities in Audited Accounts 2010-11.
4. Based on legal opinion sought by Fertilizer Association of India, the Company has not considered the impact on subsidy receivable vide Office Memorandum No. 23011/1/2010-MPR dated 11.07.2011 & No. 23011/42/2010-MPR/SSP dated 12.10.2011 of Govt. of India, being disputed by Industry as unreasonable and unjustified, which would have reduced turnover & PBT by Rs. 552.91 lacs (half year ended Rs. 1465.11 lacs) and PAT by Rs. 373.51 lacs (half year ended 989.85 lacs) and further, 'Reserves & Surplus' and 'Other Current Assets' as on 30.09.2011 would have been lower by Rs. 989.85 lacs, besides impact of mopping up on account of raw material inventory, which is neither ascertainable as on date nor withheld by Govt. of India.
5. The above results were reviewed by the Audit Committee and taken on record by the Board of Directors in its meeting held on 31.10.2011. The Statutory Auditors of the Company have carried out a Limited Review of the results for the quarter ended September 30, 2011 and referred therein note 4.
6. Status of Investors' Grievances: Opening balance: NIL, Received during the quarter: 53, Resolved during the quarter: 53, Pending at the end of quarter: NIL.
7. The Company has sub-divided its equity shares from Rs. 10/- to Rs. 1/- per share on Record Date i.e. 15.09.2011 and the same has been affected for corresponding period(s) for comparison.

**Statement of Assets & Liabilities
as at September 30, 2011**

Particulars	(Rs. in lacs)		
	Unaudited		Audited
	30.09.2011	30.09.2010	31.03.2011
SHAREHOLDERS' FUNDS:			
(a) Capital	969.89	969.89	969.89
(b) Reserves & Surplus	11515.72	9133.94	9683.07
Loan Funds	14839.03	8558.22	15117.27
Deferred Tax Liabilities	1376.71	1429.65	1438.58
Total	28701.34	20091.70	27208.81
Fixed Assets	9354.59	9125.70	9343.65
Investment	9.49	9.48	9.49
Current Assets, Loans & Advances:			
(a) Inventories	14019.63	8007.50	15258.58
(b) Sundry Debtors	1753.64	1018.61	1091.28
(c) Cash and Bank balances	1689.13	3229.72	1569.66
(d) Other current assets	13777.20	5368.12	4047.93
(e) Loans and Advances	1879.16	2139.00	1691.52
Less: Current Liabilities and Provisions:			
(a) Liabilities	13372.23	7659.96	4479.48
(b) Provisions	409.28	1146.47	1323.82
Total	28701.34	20091.70	27208.81
for KHAITAN CHEMICALS & FERTILIZERS LTD.			
 (SHAILESH KHAITAN) Chairman & Managing Director			
Place: New Delhi Date: 31.10.2011			