



Chambal Fertilisers and Chemicals Limited
Regd. Office: Gadepan, Distt. Kota (Rajasthan), PIN-325208

STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED MARCH 31, 2012

Part I

S. No.	Particulars	STANDALONE				CONSOLIDATED	
		Quarter Ended		Year Ended		Year Ended	
		31.03.2012 (Unaudited)	31.12.2011 (Unaudited)	31.03.2011 (Unaudited)	31.03.2012 (Audited)	31.03.2012 (Audited)	31.03.2011 (Audited)
1.	Income from Operations (a) Net Sales/ Income from Operations (Net of Excise Duty) (b) Other Operating Income	188283.81 49.87	178382.10 102.51	80715.22 266.61	645512.98 615.52	753201.81 615.52	567897.73 667.63
	Total income from Operations (Net)	188333.68	178484.61	80981.83	646128.50	753817.33	568565.36
2.	Expenses (a) Cost of Materials Consumed (b) Purchase of Stock-in-Trade (c) Changes in Inventories of Finished Goods, Work-in-Progress and Stock-in-Trade (d) Employee Benefits Expense (e) Depreciation and Amortisation Expense (f) Other Expenses	39936.39 51433.92	40718.45 86201.74	33533.47 3871.63	145848.52 250303.33	193770.24 250303.33	146186.52 145477.21
	Total Expenses	169919.68	165934.57	74863.08	593659.83	702492.51	530510.69
3.	Profit / (Loss) from Operations before Other Income, Finance Costs and Exceptional items (1-2)	18414.00	12550.04	6118.75	52468.67	51324.82	38054.67
4.	Other Income	9229.13	2031.59	3169.88	15520.20	8004.56	8730.66
5.	Profit / (Loss) from Ordinary Activities before Finance Costs and Exceptional Items (3 + 4)	27643.13	14581.63	9288.63	67988.87	59329.38	46785.33
6.	Finance Costs	3328.75	3462.92	2467.95	12025.53	12977.22	12735.72
7.	Profit / (Loss) from Ordinary Activities after Finance Costs but before Exceptional Items (5 - 6)	24314.38	11118.71	6820.68	55963.34	46352.16	34049.61
8.	Exceptional Items	-	-	-	-	-	278.87
9.	Profit / (Loss) from Ordinary Activities before Tax (7+ 8)	24314.38	11118.71	6820.68	55963.34	46352.16	34328.48

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S. No.	Particulars	STANDALONE				CONSOLIDATED			
		Quarter Ended		Year Ended		Year Ended			
		31.03.2012 (Unaudited)	31.12.2011 (Unaudited)	31.03.2011 (Unaudited)	31.03.2012 (Audited)	31.03.2011 (Audited)	31.03.2012 (Audited)		
10.	Tax Expense - Current Tax - Tax related to Earlier Years (Net) - Exceptional Deferred Tax - Deferred Tax Charge/ (Credit)	14995.81 6300.21 (786.58) 9127.53 354.65	11243.09 2281.44 (435.67) 9293.14 104.18	48.21 2233.26 - - (2185.05)	31234.65 17207.13 (4458.54) 18420.67 65.39	11561.91 15992.78 - - (4430.87)	33466.06 19340.27 (4332.59) 18420.67 37.71	12682.04 17186.10 - - (4504.06)	
11.	Net Profit/ (Loss) from Ordinary Activities after Tax (9-10)	9318.57	(124.38)	6772.47	24728.69	32517.85	12886.10	21646.44	
12.	Minority Interest						(2944.75)	(2412.68)	
13.	Net Profit / (Loss) after Taxes and Minority Interest (11 - 12)	9318.57	(124.38)	6772.47	24728.69	32517.85	15830.85	24059.12	
14.	Paid-up Equity Share Capital (Face Value of Rs 10/- per share)	41620.79	41620.79	41620.79	41620.79	41620.79	41620.79	41620.79	
15.	Reserve excluding Revaluation Reserves as per Balance Sheet of Previous Accounting Year								
16.	Earnings Per Share (of Rs 10/- each)				136249.80	120711.98	128495.08	115974.78	
	Basic	2.24	(0.03)	1.63	5.94	7.81	3.80	5.78	
	Diluted	2.24	(0.03)	1.63	5.94	7.81	3.80	5.78	
		(not annualized)	(not annualized)	(not annualized)					



Part II									
Particulars	STANDALONE						CONSOLIDATED		
	Quarter Ended			Year Ended			Year Ended		
	31.03.2012 (Unaudited)	31.12.2011 (Unaudited)	31.03.2011 (Unaudited)	31.03.2012 (Audited)	31.03.2011 (Audited)	31.03.2012 (Audited)	31.03.2012 (Audited)	31.03.2011 (Audited)	31.03.2011 (Audited)
A PARTICULARS OF SHAREHOLDING									
Public Shareholding									
- Number of Shares	186866370	186866370	186862338	186866370	186862338	186866370	186866370	186862338	186862338
- Percentage of Shareholding	44.90	44.90	44.90	44.90	44.90	44.90	44.90	44.90	44.90
Promoters and Promoter Group Shareholding									
a) Pledged/ Encumbered									
- Number of Shares	27351795	27366795	26866795	27351795	26866795	27351795	27351795	26866795	26866795
- Percentage of Shares (as a % of the total Shareholding of Promoter and Promoter Group)	11.93	11.93	11.71	11.93	11.71	11.93	11.93	11.71	11.71
- Percentage of Shares (as a % of the total Share Capital of the Company)	6.57	6.57	6.46	6.57	6.46	6.57	6.57	6.46	6.46
b) Non-Encumbered									
- Number of Shares	201989687	201974687	202478719	201989687	202478719	201989687	201989687	202478719	202478719
- Percentage of Shares (as a % of the total Shareholding of Promoter and Promoter Group)	88.07	88.07	88.29	88.07	88.29	88.07	88.07	88.29	88.29
- Percentage of Shares (as a % of the total Share Capital of the Company)	48.53	48.53	48.64	48.53	48.64	48.53	48.53	48.64	48.64
B INVESTOR COMPLAINTS FOR THE QUARTER ENDED 31.03.2012									
Pending at the beginning of the quarter	NIL	Received during the quarter	Disposed off during the quarter	Remaining unresolved at the end of the quarter					
		84	84	NIL					

SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED

S. No.	Particulars	STANDALONE				CONSOLIDATED			
		Quarter ended		Year Ended		Year Ended		Year Ended	
		31.03.2012 (Unaudited)	31.12.2011 (Unaudited)	31.03.2011 (Unaudited)	31.03.2012 (Audited)	31.03.2011 (Audited)	31.03.2012 (Audited)	31.03.2011 (Audited)	31.03.2012 (Audited)
1.	Segment Revenue								
	a) Own Manufactured Fertiliser	73840.06	80817.79	53881.96	300742.72	241415.79	300742.72	241415.80	
	b) Own Manufactured Phosphoric Acid	-	-	-	-	-	63669.84	41931.03	
	c) Traded Goods	96233.24	78874.05	10427.08	272910.91	160802.43	272910.91	160802.43	
	d) Shipping	9992.68	10310.15	7711.53	39076.30	28482.40	39774.91	30838.15	
	e) Textile	8267.70	8482.62	8961.26	33398.57	34709.93	33398.57	34709.93	
	f) Software and Others	-	-	-	-	-	43320.38	58868.02	
	g) Unallocated	-	-	-	-	-	-	-	
	Total(a to g)	188333.68	178484.61	80981.83	646128.50	465410.55	753817.33	568565.36	
	Less: Inter segment revenue	-	-	-	-	-	-	-	
2.	Net Sales / Income from Operations	188333.68	178484.61	80981.83	646128.50	465410.55	753817.33	568565.36	
	Segment Results								
	Profit / (Loss) before Interest, Exceptional Items and Tax from each Segment								
	a) Own Manufactured Fertiliser	16691.51	11318.71	4745.10	50301.20	36108.75	50301.21	36108.75	
	b) Own Manufactured Phosphoric Acid	-	-	-	-	-	8603.54	3280.20	
	c) Traded Goods	4858.51	4823.95	1215.00	16682.82	9306.56	16682.82	9306.56	
	d) Shipping	39.82	(335.00)	2020.35	(2109.94)	4660.79	(2384.16)	4412.73	
	e) Textile	(3.38)	(188.80)	963.46	(1200.78)	3885.40	(1200.78)	3885.40	
	f) Software and Others	-	-	-	-	-	(7375.27)	(10639.37)	
	Total (a to f)	21586.46	15618.86	8943.91	63673.30	53961.50	64627.36	46354.27	
	Less : (i) Finance cost	3328.75	3462.92	2467.95	12025.53	11002.19	12977.22	12735.72	
	(ii) Other Unallocable Expenditure Net off	(6056.67)	1037.23	92.15	(4315.57)	(683.58)	5297.98	(709.93)	
	Unallocable Income	-	-	(436.87)	-	(436.87)	-	-	
	(iii) Exceptional Items	-	-	-	-	-	-	-	
	Total Profit before tax	24314.38	11118.71	6820.68	55963.34	44079.76	46352.16	34328.48	
	Capital Employed								
	(Segment Assets-Segment Liabilities)								
	a) Own Manufactured Fertiliser	213757.37	192530.05	171076.45	213757.37	171076.45	205604.69	171076.45	
	b) Own Manufactured Phosphoric Acid	-	-	-	-	-	16119.14	18593.60	
	c) Traded Goods	115604.08	86587.06	18194.70	115604.08	18194.70	115604.08	18194.70	
	d) Shipping	151057.12	158041.59	143770.84	151057.12	143770.84	151355.14	145750.93	
	e) Textile	20499.38	18898.78	24770.19	20499.38	24770.19	20499.38	24770.19	
	f) Software and Others	-	-	-	-	-	37490.19	34483.94	
	g) Unallocated Capital Employed	(323047.37)	(278314.60)	(195479.41)	(323047.37)	(195479.41)	(369915.67)	(250739.24)	
	Total (a to g)	177870.59	177742.88	162332.77	177870.59	162332.77	176756.95	162130.57	

Statement of Assets and Liabilities

		(Rs. in Lac)			
		STANDALONE		CONSOLIDATED	
Particulars		As at 31.03.2012	As at 31.03.2011	As at 31.03.2012	As at 31.03.2011
A	EQUITY AND LIABILITIES				
1	Shareholders' Funds				
	(a) Share Capital	41620.79	41620.79	41620.79	41620.79
	(b) Reserves and Surplus	136249.80	120711.98	128495.08	115974.78
	Sub-Total – Shareholders' Funds	177870.59	162332.77	170115.87	157595.57
2	Preference Shares (Held by other than Group)				
3	Minority Interest			0.18	0.16
4	Non-current Liabilities			6640.90	4534.84
	(a) Long-term Borrowings				
	(b) Deferred Tax Liabilities (Net)	118460.89	129916.78	118601.94	130902.98
	(c) Other Long-term Liabilities	38605.20	20119.14	38605.21	20119.16
	(d) Long-term Provisions	317.39	216.64	317.39	216.67
	Sub-Total – Non-current Liabilities	4456.62	2859.00	4498.75	3808.76
5	Current Liabilities	161840.10	153111.56	162023.29	155047.57
	(a) Short-term Borrowings	218178.93	104355.08	228842.59	110557.42
	(b) Trade Payables	28849.93	14417.66	49202.97	30792.56
	(c) Other Current Liabilities	28662.07	25763.88	43083.22	45721.91
	(d) Short-term Provisions	18643.58	21089.95	19520.84	20645.12
	Sub-Total – Current Liabilities	292334.51	165626.57	340649.62	207717.01
	TOTAL – EQUITY AND LIABILITIES	632045.19	481070.90	679429.86	524895.15
B	ASSETS				
1	Non-current Assets				
	(a) Fixed Assets				
	(b) Goodwill on Consolidation	269010.79	273778.25	289157.09	294304.07
	(c) Non-current Investments	-	-	19116.76	16418.37
	(d) Deferred Tax Assets (Net)	49225.19	40056.01	9.46	8.37
	(e) Long-term Loans and Advances	-	-	102.56	73.19
	(f) Other Non-current Assets	6433.63	2630.04	7256.02	3459.49
	Sub-Total – Non-current Assets	7038.93	7053.85	7041.84	7053.84
2	Current Assets	331708.54	323518.15	322683.73	321317.33
	(a) Current Investments				
	(b) Inventories				
	(c) Trade Receivables	45830.95	33189.98	52784.67	35366.22
	(d) Cash and Cash Equivalents	202165.30	58514.77	221871.13	68965.07
	(e) Short-term Loans and Advances	27353.45	26181.83	47960.83	61644.62
	(f) Other Current Assets	19716.28	20562.44	28364.59	17708.95
	Sub-Total – Current Assets	5270.67	19103.73	5764.91	19892.96
	TOTAL-ASSETS	300336.65	157552.75	356746.13	203577.82
		632045.19	481070.90	679429.86	524895.15

Notes:

1. The financial statements have been prepared as per revised schedule VI to the Companies Act, 1956 which had a significant impact on the presentation. Previous period / year figures have been regrouped / reclassified to make them comparable with those of current period / year.
2. The Consolidated Financial Statements are prepared in accordance with the principles and procedures for the preparation and presentation of consolidated accounts as set out in the accounting standards (AS 21 and AS 27) issued by the Institute of Chartered Accountants of India.
3. The Consolidated Financial Results of all the consolidated entities represent their operations for the year (April 2011 to March 2012) except that of Indo Maroc Phosphare, S.A. and CFCL Technologies Limited & its step down subsidiaries, where financial year is calendar year 2011.
4. The results for the year ended March 31, 2012 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. The concession price of urea notified by the Government of India under the NPS-Stage III effective till March 31, 2010, has been extended on provisional basis till further orders.
5. During the year, the subsidy on Phosphatic and Potassic fertilizers has been accounted for as per concession price notified by the Government of India from April 1, 2011.
6. Other expenditure includes provision for net 'mark to market' loss of Rs. 1830.90 lacs and Rs. 4.31 lacs for shipping and fertiliser division of the Company respectively, on USD interest rate swap transactions to convert floating rate loans to fixed rates.
7. Other income includes a one time special dividend of Rs. 8841 lacs received from its overseas Joint Venture - Indo Maroc Phosphore S.A..
8. During the year, (a) the Shipping Division of the Company has opted out of Tonnage Tax Scheme under the Income Tax Act, 1961 and will be assessed under the normal tax regime w.e.f. April 01, 2011. The computation of current tax and deferred tax for the year has been done accordingly, and (b) Consequently, the Company has accounted for one time exceptional deferred tax liability of Rs. 18420.67 lac on the difference between the written down value of the fixed assets pertaining to the shipping division as per books of accounts and the Income Tax Act, 1961 as on April 1, 2011.
9. The Board of Directors has recommended a dividend @ Rs. 1.90 per Equity Share of the company (excluding Dividend Distribution Tax).
10. The figures for the last quarter of the current year and of the previous year are the balancing figures between the audited figures for full financial year and the published year to date figures upto December 31, 2011.
11. The auditors have conducted the audit of the financial results for the year ended March 31, 2012. The results were reviewed by the Audit Committee. The Board has taken on record the financial results at its meeting held on May 12, 2012.

By order of the Board


Anil Kapoor
Managing Director

Place: New Delhi
Date : May 12, 2012