CHAMBAL FERTILISERS AND CHEMICALS LIMITED

REF: CFCL/STX/NSE

February 03, 2014

The Secretary
The National Stock Exchange of India Ltd.
Exchange Plaza, 5th Floor
Plot No. C/1, G Block,
Bandra Kurla Complex,
Bandra (E)
MUMBAI – 400 051

Dear Sir,

In continuation to our letter dated December 30, 2013, we are enclosing herewith unaudited financial results for the period ended December 31, 2013 as approved by the Board of Directors at its meeting held on February 03, 2014, along with a copy of the Limited Review Report as submitted by the Statutory Auditors of the Company.

You are requested to take the same on records and notify your constituents accordingly.

Thanking you,

Yours sincerely,
for **Chambal Fertilisers and Chemicals Limited**

M. S. Rathore
Vice President – Legal,
Corp. Com. & Secretary

Encl: a/a

S.R. BATLIBOI & CO. LLP
Chartered Accountants

Golf View Corporate Tower-B
Sector-42, Sector Road
Gurgaon-122 002, Haryana, India
Tel : +91 124 464 4000
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Limited Review Report

Review Report to
The Board of Directors
Chambal Fertilisers and Chemicals Limited

1. We have reviewed the accompanying statement of unaudited financial results of Chambal Fertilisers and Chemicals Limited ('the Company') for the period ended December 31, 2013 (the "Statement"), except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been reviewed by us. This Statement is the responsibility of the Company's management and has been approved by the Board of Directors. Our responsibility is to issue a report on the Statement based on our review.

2. We conducted our review in accordance with the Standard on Review Engagements (SRE) 2410, Review of Interim Financial Information Performed by the Independent Auditor of the Entity issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

3. We did not review revenues and capital employed of Rs.42,364.77 lacs and Rs.40,982.78 lacs respectively, included in the accompanying unaudited financial results in respect of the shipping division not reviewed by us, whose financial information have been reviewed by the other auditors and whose reports have been furnished to us. Our conclusion on the unaudited quarterly financial results, in so far as it relates to the affairs of such division is based solely on the reports of the other auditors.

4. Based on our review conducted as above and on consideration of reports of other auditors of the Shipping division as mentioned above, nothing has come to our attention that causes us to believe that the accompanying Statement of unaudited financial results prepared in accordance with recognition and measurement principles laid down in Accounting Standard 25 "Interim Financial Reporting" notified under the Companies Act, 1956 read with General Circular 15/2013 dated 13 September 2013, issued by the Ministry of Corporate Affairs, in respect of Section 133 of the Companies Act, 2013 and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.

For S.R. BATLIBOI & CO. LLP
Chartered Accountants
ICAI Firm registration number: 301003E

S.R. BATLIBOI & CO. LLP GURGAON

per Anil Gupta
Partner
Membership No.: 87921

Place: Gurgaon
Date: February 3, 2014

Chambal Fertilisers and Chemicals Limited
Regd. Office: Gadepan Distt. Kota (Rajasthan) PIN-325208
STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE PERIOD ENDED DECEMBER 31, 2013

Part I

(Rs.in Lac)

Sr. No.	Particulars	Quarter Ended			Period Ended		Year Ended
		31.12.2013 (Unaudited)	30.09.2013 (Unaudited)	31.12.2012 (Unaudited)	31.12.2013 (Unaudited)	31.12.2012 (Unaudited)	31.03.2013 (Audited)
1.	**Income from Operations**						
	(a) Net Sales/ Income from Operations (Net of Excise Duty)	**235925.15**	248876.69	208857.62	**653523.45**	579403.15	733747.97
	(b) Other Operating Income	**63.38**	151.08	64.90	**455.36**	260.88	333.99
	Total income from Operations (Net)	**235988.53**	249027.77	208922.52	**653978.81**	579664.03	734081.96
2.	**Expenses**						
	(a) Cost of Materials Consumed	**64002.39**	62679.45	51603.50	**172882.37**	134880.25	188263.85
	(b) Power & Fuel	**37177.09**	37935.84	29529.46	**101568.06**	79515.87	110462.80
	(c) Purchase of Stock-in-Trade	**56458.34**	90032.47	69182.44	**183371.08**	285636.12	315386.31
	(d) Changes in Inventories of Finished Goods, Work-in-Progress and Stock-in-Trade	**19729.53**	2141.79	9674.71	**35525.31**	(62730.28)	(66604.81)
	(e) Employee Benefits Expense	**3648.50**	3690.62	3511.06	**10927.48**	10336.28	14058.47
	(f) Depreciation and Amortisation Expense	**5826.30**	6018.03	5758.84	**17537.24**	16828.44	22204.34
	(g) Other Expenses	**31650.69**	33231.01	24381.63	**94101.47**	73436.21	101373.99
	Total Expenses	**218492.84**	235729.21	193641.64	**615913.01**	537902.89	685144.95
3.	**Profit from Operations before Other Income, Finance Costs and Exceptional Items (1-2)**	**17495.69**	13298.56	15280.88	**38065.80**	41761.14	48937.01
4.	Other Income	**2093.40**	4224.07	1255.08	**11302.91**	6513.25	8523.64
5.	**Profit from Ordinary Activities before Finance Costs and Exceptional Items (3 + 4)**	**19589.09**	17522.63	16535.96	**49368.71**	48274.39	57460.65
6.	Finance Costs	**5934.45**	4351.81	2812.74	**15222.55**	8872.39	12983.33
7.	**Profit from Ordinary Activities after Finance Costs but before Exceptional Items (5 - 6)**	**13654.64**	13170.82	13723.22	**34146.16**	39402.00	44477.32
8.	Exceptional Items	**-**	-	-	**-**	1195.73	1195.73
9.	**Profit from Ordinary Activities before Tax (7+ 8)**	**13654.64**	13170.82	13723.22	**34146.16**	40597.73	45673.05
10.	Tax Expense						
	- Current Tax	**4532.34**	4125.75	3965.11	**10864.45**	10689.05	12137.89
	- Tax related to Earlier Years	**9.87**	-	24.72	**(5995.21)**	(39.25)	(30.68)
	- Deferred Tax Charge/ (Credit)	**84.19**	(372.32)	125.99	**(467.20)**	1680.73	3004.59
11.	**Net Profit from Ordinary Activities after Tax (9-10)**	**9028.24**	9417.39	9607.40	**29744.12**	28267.20	30561.25
12.	Paid up Equity Share Capital (Face Value of Rs.10/- per share)	**41620.79**	41620.79	41620.79	**41620.79**	41620.79	41620.79
13.	Reserves excluding Revaluation Reserve as per Balance Sheet of Previous Accounting Year						157559.03
14.	Earnings Per Share (of Rs 10/- each)						
	Basic (Rs.)	**2.17**	2.26	2.31	**7.15**	6.79	7.34
	Diluted (Rs.)	**2.17**	2.26	2.31	**7.15**	6.79	7.34
		(not annualized)	(not annualized)	(not annualized)	**(not annualized)**	(not annualized)	

Part II

	Quarter Ended			Period Ended		Year Ended
	31.12.2013	**30.09.2013**	**31.12.2012**	**31.12.2013**	**31.12.2012**	**31.03.2013**
A PARTICULARS OF SHAREHOLDING						
1. Public Shareholding						
- Number of Shares	**179945049**	179835049	186721370	**179945049**	186721370	184564506
- Percentage of shareholding	**43.23**	43.21	44.86	**43.23**	44.86	44.34
2. Promoters and Promoter Group Shareholding						
a) Pledged/ Encumbered						
- Number of Shares	**28225000**	23252500	27665000	**28225000**	27665000	33065000
- Percentage of Shares (as a % of the total Shareholding of Promoter and Promoter Group)	**11.95**	9.84	12.06	**11.95**	12.06	14.27
- Percentage of Shares (as a % of the total Share Capital of the Company)	**6.78**	5.59	6.65	**6.78**	6.65	7.95
b) Non-Encumbered						
- Number of Shares	**208037803**	213120303	201821482	**208037803**	201821482	198578346
- Percentage of Shares (as a % of the total Shareholding of Promoter and Promoter Group)	**88.05**	90.16	87.94	**88.05**	87.94	85.73
- Percentage of Shares (as a % of the total Share Capital of the Company)	**49.99**	51.20	48.49	**49.99**	48.49	47.71

B INVESTOR COMPLAINTS FOR THE QUARTER ENDED 31.12.2013			
Pending at the beginning of the quarter	Received during the quarter	Disposed off during the quarter	Remaining unresolved at the end of the quarter
NIL	126	126	NIL

SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED

(Rs. In Lac)

S. No.	Particulars	Quarter Ended			Period Ended		Year Ended
		31.12.2013 (Unaudited)	30.09.2013 (Unaudited)	31.12.2012 (Unaudited)	31.12.2013 (Unaudited)	31.12.2012 (Unaudited)	31.03.2013 (Audited)
1.	**Segment Revenue**						
	a) Own Manufactured Fertiliser	**118371.14**	124784.90	102459.81	**355417.19**	283744.32	360478.21
	b) Traded Goods	**93575.47**	96392.80	91410.45	**225537.24**	244751.89	304385.02
	c) Shipping	**14674.50**	16615.33	5921.94	**42364.77**	22114.21	30966.70
	d) Textile	**9367.42**	11234.74	9130.32	**30659.61**	29053.61	38252.03
	e) Unallocated	-	-	-	-	-	-
	Total (a to e)	**235988.53**	249027.77	208922.52	**653978.81**	579664.03	734081.96
	Less: Inter segment revenue	-	-	-	-	-	-
	Net Sales / Income from Operations	**235988.53**	249027.77	208922.52	**653978.81**	579664.03	734081.96
2.	**Segment Results**						
	Profit / (Loss) before Interest and Tax from each Segment						
	a) Own Manufactured Fertiliser	**11874.43**	13195.22	13845.19	**38134.48**	37126.78	47699.81
	b) Traded Goods	**8819.01**	2493.48	7668.15	**13514.34**	20258.21	22548.17
	c) Shipping	**1191.22**	505.57	(1782.01)	**(837.59)**	(1326.81)	(2205.67)
	d) Textile	**538.64**	1181.25	448.26	**2099.05**	1098.70	2012.77
	Total (a to d)	**22423.30**	17375.52	20179.59	**52910.28**	57156.88	70055.08
	Less : (i) Interest	**5756.60**	4231.23	2585.09	**14767.41**	7959.83	11929.46
	(ii) Other Unallocable Expenditure Net off Unallocable Income	**3012.06**	(26.53)	3871.28	**3996.71**	8599.32	12452.57
	Total Profit before Tax	**13654.64**	13170.82	13723.22	**34146.16**	40597.73	45673.05
3.	**Capital Employed (Segment Assets-Segment Liabilities)**						
	a) Own Manufactured Fertiliser	**342417.59**	264965.25	243876.88	**342417.59**	243876.88	321967.00
	b) Traded Goods	**151596.37**	195576.01	209428.27	**151596.37**	209428.27	194055.11
	c) Shipping	**156451.47**	161370.13	152335.83	**156451.47**	152335.83	149023.61
	d) Textile	**17392.03**	16709.17	15783.40	**17392.03**	15783.40	18794.21
	e) Unallocated	**(438933.52)**	(418724.86)	(415286.59)	**(438933.52)**	(415286.59)	(484660.11)
	Total (a to e)	**228923.94**	219895.70	206137.79	**228923.94**	206137.79	199179.82

Notes:

1. The results for the period ended December 31, 2013 have been prepared on the basis of notified concession prices for urea under the New Pricing Scheme (NPS) – Stage III, further adjusted for input price escalation / de-escalation as estimated on the basis of prescribed norms.

2. During the period ended December 31, 2013, the subsidy on Phosphatic and Potassic fertilizers has been accounted for as per concession price notified by the Government of India with effect from April 1, 2013.

3. Previous period figures have been regrouped and/ or re-arranged wherever necessary to make their classification comparable with the current period.

4. The auditors have conducted limited review of the financial results for the period ended December 31, 2013. The results were reviewed by the Audit Committee. The Board has taken on record the financial results at its meeting held on February 03, 2014.

By order of the Board

Anil Kapoor
Managing Director

Place: New Delhi
Date : February 3, 2014