



# Khaifan CHEMICALS AND FERTILIZERS LIMITED

CIN : L24219MP1982PLC004937

Apollo Arcade, 3rd Floor, 1/2, Old Palasia, Indore - 452018 (M.P.)

Phone : 0731-4753666, E-mail : secretarial@kcfl.in, Website : www.kcfl.co.in

May 23, 2024

The Manager (Listing/Compliance) National Stock Exchange of India Limited Exchange Plaza, Bandra-Kurla Complex, Bandra (East), MUMBAI- 400 001 NSE Symbol : <b>KHAICHEM</b>	The Manager (DCS/Compliance) BSE Limited, Phiroze Jeejeebhoy Towers, Dalal Street, MUMBAI- 400 001 BSE Scrip Code : <b>507794</b>
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Dear Sir/Ma'am,

Sub: Outcome of the Meeting of the Board of Directors held on Thursday, May 23<sup>rd</sup>, 2024

Ref: Regulation 30, 33 & other applicable Regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("the SEBI Listing Regulations")

Dear Sir/Madam,

This has reference to our letter dated May 17, 2024. The Board of Directors of the Company at its Meeting held on Thursday, May 23<sup>rd</sup>, 2024, inter-alia, transacted the following businesses:

- 1. Financial Results-**The Board has approved the Audited Financial Results of the Company for the Quarter and Financial Year ended March 31, 2024. Independent Auditors' Report on the Audited Financial Results of the Company for the financial year ended 31<sup>st</sup> March, 2024, with unmodified opinion and the declaration in this regard is enclosed.

A copy of the said Results together with the Auditors' Report for Quarter and Financial Year ended March 31, 2024, are enclosed herewith.

The details of Outstanding Qualified Borrowings and Incremental Qualified Borrowings for FY 2024 is enclosed herewith as Annexure - A.

Further the board of directors after considering the factors such as elongated working capital cycle and no profit have not recommended any dividend for the financial year.

- 2. Appointment of Company Secretary-** The Board has considered and approved the appointment of Mrs. Sejal Maheshwari as a Company Secretary and Compliance Officer of the company with effect from 23<sup>rd</sup> May, 2024.
- 3. Appointment/ Re-appointment of Directors:** Based on the recommendation of the Nomination and Remuneration Committee ("NRC"), Board has approved the appointment of Mrs. Payal Gupta (DIN:10628052) as an Additional Women Independent Director of the



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Company for a term of five (5) years with effect from May 23, 2024 till May 22, 2029, subject to approval of the Shareholders of the Company.

In accordance with the circular dated June 20, 2018, issued by the Stock Exchanges, it is confirmed that Mrs. Payal Gupta is not debarred from holding the office of Director by virtue of any order of Securities and Exchange Board of India (SEBI) or any other such authority.

The information pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI circular SEBI/HO/CFD/PoD2/CIR/P/2023/120 dated July 11, 2023 and SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023 are enclosed herewith as Annexure - B.

4. Appointment of Ritesh Gupta & Co., Practicing Company Secretary, Indore, as Secretarial Auditor of the Company for the F.Y. 2024-25.
5. Appointment of M.P. Turakhia & Associates, Cost Accountants, as Cost Auditor of the Company for the F.Y. 2024-25 subject to the ratification of their remuneration by the members at the ensuing Annual General Meeting of the Company.
6. Appointment of M/s APAS & Co., Chartered Accountants, New Delhi for carrying out the Internal Audit of the Company for the Financial Year 2024-25.

The meeting of the Board of Directors commenced at 11:30 A.M. and concluded at 02.30 P.M.

This intimation is also being uploaded on the Company's website at <http://www.kcfl.co.in>

We request you to take the above information on your record.

Thanking you,  
Yours faithfully,

**For KHAIFAN CHEMICALS AND FERTILIZERS LIMITED**

Harsh  
Vardhan  
Agnihotri

Digitally signed by  
Harsh Vardhan  
Agnihotri  
Date: 2024.05.23  
14:28:20 +05'30'

**Harsh Vardhan Agnihotri**  
**(President & Chief Financial Officer)**



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## Annexure A

May 23, 2024

To,  
The Manager (DCS/ Compliance)  
BSE Limited,  
Phiroze Jeejeebhoy Towers,  
Dalal Street, MUMBAI- 400 001  
**Scrip Code : 507794**

To,  
The Manager (Listing/ Compliance)  
National Stock Exchange of India Limited  
Exchange Plaza, Bandra-Kurla Complex,  
Bandra (East), MUMBAI- 400 001  
**NSE Symbol : KHAICHEM**

### **Sub: Details of Outstanding Qualified Borrowings and Incremental Qualified Borrowings for FY 2024**

In Pursuant to SEBI Circular No. SEBI/HO/DDHS/DDHS-RACPODI/P/CIR/2023/172 dated October 19, 2023, and pursuant to email communication received from NSE and BSE, details of Outstanding Qualified Borrowings and Incremental Qualified Borrowings for the financial year ended March 31, 2024 are provided below:

<b>S.No</b>	<b>Particular's</b>	<b>Amount(in crore)</b>
1	Outstanding Qualified Borrowings at the start of the financial year (Rs. In Crores)	31.96 Crores
2	Outstanding Qualified Borrowings at the end of the financial year (Rs. In Crores)	24.39 Crores
3	Credit rating (highest in case of multiple ratings)	IND BBB+/Stable/IND A2
4	Incremental borrowing done during the year (qualified borrowings) (Rs. In Crores)	N.A
5	Borrowings by way of issuance of debt securities during the year (Rs. In Crores)	N.A.



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Phone : 0731-4753666, E-mail : secretarial@kcfl.in, Website : www.kcfl.co.in

## Annexure B

Details required under Regulation 30 of SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015 read along with SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123, SEBI/HO/CFD/PoD2/CIR/P/2023/120 dated July 13, 2023.

### Appointment of:

S. No.	Details of events that need to be provided	Details of Change	
		Mrs. Sejal Maheshwari	Mrs. Payal Gupta
1.	Reason for change viz. appointment, <del>resignation,</del> <del>removal,</del> <del>death</del> or otherwise;	Appointed as the Company Secretary & compliance officer of the Company.	Appointed as the Additional Independent Women Director of the Company.
2.	Date of appointment/ <del>cessation</del>	May 23, 2024	May 23, 2024
3.	Brief profile (in case of appointment)	<p>Mrs. Sejal Maheshwari is a qualified Company Secretary and an Associate member of The Institute of Company Secretaries of India (ICSI). She holds a Law degree and a Commerce degree from DAVV University.</p> <p>With 4.5 years of experience in secretarial and compliance roles, Sejal has demonstrated expertise in corporate governance, regulatory adherence, and legal document management. She is recognized for her attention to detail, strong analytical skills, and commitment to maintaining high ethical standards. Sejal has successfully managed</p>	<p>She is a seasoned freelance interior designer with over 15 years of experience. She specializes in commercial and residential projects, demonstrating creativity and proficiency in CAD. Payal holds a Diploma in Interior Design from NIFD and a Bachelor of Arts from Delhi University. She is known for her innovative designs, effective teamwork, and efficient use of technology.</p>



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		various assignments related to compliance and corporate secretarial functions, including board processes under the Companies Act and SEBI Regulations.	
4.	Disclosure of relationships between directors (in case of appointment of a director)	Not Applicable	Not Applicable
5.	Person shall not be debarred from holding the office of Director pursuant to any SEBI order	Not Applicable	Not Applicable



# KHAITAN CHEMICALS AND FERTILIZERS LIMITED

CIN: I24219MP1982PIC004937

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

Email: secretarial@kcfi.in; Website: www.kcfi.co.in

Phone: 0731-4753666

## Statement of Audited Financial Results for the Quarter and Year ended March 31, 2024

(Amount Rs. in Lakhs)

S. No	Particulars	Quarter ended			Year ended	Year ended
		March 31, 2024	December 31, 2023	March 31, 2023	March 31, 2024	March 31, 2023
		Audited	Unaudited	Audited	Audited	Audited
	<b>Continuing Operation</b>					
1	<b>Income</b>					
	I. Revenue from operations	5,083.00	12,739.35	18,160.97	53,584.76	88,781.61
	II. Other income	(32.81)	90.73	52.23	154.70	147.68
	<b>Total Income (I+II)</b>	<b>5,050.19</b>	<b>12,830.08</b>	<b>18,213.20</b>	<b>53,739.46</b>	<b>88,929.29</b>
2	<b>Expenses</b>					
	(a) Cost of material consumed	11,848.18	9,294.63	13,912.38	47,032.03	61,977.31
	(b) Purchase of Stock in Trade	0.32	72.20	-	1,547.68	-
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(7,161.20)	873.98	(2,279.98)	(8,156.66)	(3,912.58)
	(d) Employees benefits expense	789.98	859.27	893.48	3,300.80	3,392.25
	(e) Finance costs	854.03	856.02	464.16	3,169.77	1,931.42
	(f) Depreciation and amortisation expense	301.85	290.36	235.26	1,151.78	906.19
	(g) Other expenses					
	Outward transportation	750.26	1,393.93	1,151.11	4,821.90	7,706.84
	Others	1,606.04	1,712.57	2,784.60	8,058.12	11,824.82
	<b>Total expenses</b>	<b>8,989.46</b>	<b>15,352.96</b>	<b>17,161.01</b>	<b>60,925.42</b>	<b>83,826.25</b>
3	<b>Profit/(Loss) before exceptional items and tax (1-2) - Continuing Operation</b>	<b>(3,939.27)</b>	<b>(2,522.88)</b>	<b>1,052.19</b>	<b>(7,185.96)</b>	<b>5,103.04</b>
4	Exceptional items					
5	<b>Profit/(Loss) before tax (3-4) - Continuing Operation</b>	<b>(3,939.27)</b>	<b>(2,522.88)</b>	<b>1,052.19</b>	<b>(7,185.96)</b>	<b>5,103.04</b>
6	<b>Tax Expense</b>					
	1) Current tax	-	-	409.10	-	1,465.69
	2) Deferred tax	(155.55)	131.55	(105.66)	(8.03)	(154.77)
	3) Tax adjustments for earlier years	(42.32)	42.32	0.91	(128.94)	56.34
	<b>Total tax expenses of Continuing Operation</b>	<b>(197.87)</b>	<b>173.87</b>	<b>304.35</b>	<b>(136.97)</b>	<b>1,367.26</b>
7	<b>Profit/(Loss) for the period/year (5-6) - Continuing Operation</b>	<b>(3,741.40)</b>	<b>(2,696.75)</b>	<b>747.84</b>	<b>(7,048.99)</b>	<b>3,735.78</b>
	<b>Discontinued Operation</b>					
8	<b>Profit/(Loss) before tax for the period/year - Discontinued Operation</b>	<b>-</b>	<b>-</b>	<b>318.30</b>	<b>-</b>	<b>637.06</b>
9	<b>Total tax expenses/ (credit) of Discontinued Operation</b>	<b>-</b>	<b>-</b>	<b>105.63</b>	<b>-</b>	<b>160.33</b>
10	<b>Profit/(Loss) after tax for the period/year (8-9) - Discontinued Operation</b>	<b>-</b>	<b>-</b>	<b>212.67</b>	<b>-</b>	<b>476.73</b>
11	<b>Total Profit/(Loss) (7+10)</b>	<b>(3,741.40)</b>	<b>(2,696.75)</b>	<b>960.51</b>	<b>(7,048.99)</b>	<b>4,212.51</b>
12	<b>Other Comprehensive Income (OCI) including Discontinued Operation</b>					
	<b>Items that will not be reclassified to profit or loss</b>					
	Re-measurements gain/(loss) on defined benefit plans	21.68	14.84	62.58	47.25	42.92
	Changes in fair value of financial assets	18.11	-	4.74	18.11	4.74
	Income tax on item that will not be reclassified to profit and loss	(7.28)	(3.73)	(16.23)	(13.71)	(11.28)
	<b>Items that will be reclassified to profit or loss</b>					
	Gain/(loss) in Cash Flow Hedges	32.35	(248.06)	(117.91)	(51.78)	62.83
	Income Tax Relating to items that will be reclassified to profit and loss	(8.14)	62.43	29.67	13.03	(15.81)
	<b>Total other Comprehensive income, net of tax</b>	<b>56.72</b>	<b>(174.52)</b>	<b>(37.15)</b>	<b>12.90</b>	<b>83.40</b>
13	<b>Total Comprehensive Income for the period/year (11+12)</b>	<b>(3,684.68)</b>	<b>(2,871.27)</b>	<b>923.36</b>	<b>(7,036.09)</b>	<b>4,295.91</b>
14	<b>Paid-up equity share capital ( Face Value Per Share Re. 1/-)</b>	<b>969.89</b>	<b>969.89</b>	<b>969.89</b>	<b>969.89</b>	<b>969.89</b>
15	<b>Other equity (As per last audited Balance Sheet)</b>				<b>21,079.02</b>	<b>28,406.10</b>
16	<b>Earning Per Share ( of Re. 1/- each) (not annualised)</b>					
	Basic and Diluted - Continuing Operation (Rupees)	<b>(3.86)</b>	<b>(2.78)</b>	<b>0.77</b>	<b>(7.27)</b>	<b>3.85</b>
	Basic and Diluted - Discontinued Operation (Rupees)	<b>-</b>	<b>-</b>	<b>0.22</b>	<b>-</b>	<b>0.49</b>
	Basic and Diluted - Continuing Operation and Discontinued Operation (Rupees)	<b>(3.86)</b>	<b>(2.78)</b>	<b>0.99</b>	<b>(7.27)</b>	<b>4.34</b>



Particulars	As at March 2024	As at March 2023
<b>ASSETS</b>		
<b>Non-current Asset</b>		
Property, plant and equipment	12668.55	12273.05
Right of use assets	560.04	667.66
Capital work-in-progress	180.97	346.44
Intangible assets	4.47	-
<b>Financial Assets</b>		
i) Investments	366.79	348.68
ii) Other Financial Assets	178.02	222.23
Income Tax Assets (Net)	218.21	184.62
Other non-current assets	9.43	558.05
<b>Total Non-Current Assets</b>	<b>14186.48</b>	<b>14600.73</b>
<b>Current Asset</b>		
Inventories	28284.65	25209.42
<b>Financial Assets</b>		
i) Trade receivables	4895.58	6508.55
ii) Cash and cash equivalents	5.42	15.50
iii) Bank balances other (ii) above	365.41	1622.43
iv) Loans	6.40	9.28
v) Other financial assets	382.26	324.35
Other current assets	14179.95	22077.00
<b>Total Current Assets</b>	<b>48119.67</b>	<b>55766.53</b>
Assets or disposal group classified as held for sale	-	333.91
<b>TOTAL ASSETS</b>	<b>62306.15</b>	<b>70701.17</b>
<b>EQUITY &amp; LIABILITIES</b>		
<b>Equity</b>		
Equity share capital	969.89	969.89
Other equity	21079.02	28406.10
<b>Total Equity</b>	<b>22048.91</b>	<b>29375.99</b>
<b>LIABILITIES</b>		
<b>Non current liabilities</b>		
<b>Financial liabilities</b>		
i) Borrowings	1673.11	2429.70
ii) Lease Liabilities	519.44	554.60
iii) Other financial liabilities	56.76	51.57
Provisions	30.41	38.05
Deferred tax liabilities (net)	1018.52	1025.87
<b>Total Non Current liabilities</b>	<b>3298.24</b>	<b>4099.79</b>
<b>Current liabilities</b>		
<b>Financial liabilities</b>		
i) Borrowings	29232.68	19685.31
ii) Lease Liabilities	141.78	183.65
iii) Trade payables		
Total outstanding dues of micro enterprises and small enterprises	0.24	20.90
Total outstanding dues of creditors other than micro enterprises and small enterprises	5222.66	11804.31
iv) Other financial liabilities	1042.57	1657.66
Other current liabilities	1300.32	2844.81
Provisions	18.75	632.89
<b>Total Current Liabilities</b>	<b>36959.00</b>	<b>36829.53</b>
Liabilities directly associated with disposal group classified as held for sale	-	395.86
<b>TOTAL EQUITY AND LIABILITY</b>	<b>62306.15</b>	<b>70701.17</b>



Place : New Delhi  
Date : May 23, 2024

By order of the Board  
For KHAITAN CHEMICALS AND FERTILIZERS LIMITED

(SHAILESH KHAITAN)  
CHAIRMAN & MANAGING DIRECTOR  
DIN : 00041247

## Segment Wise Revenue, Results, Assets &amp; Liabilities:

(Amount Rs. in Lakhs)

S. No	Particulars	Quarter ended			Year ended	
		March 31, 2024	December 31, 2023	March 31, 2023	March 31, 2024	March 31, 2023
		Audited	Unaudited	Audited	Audited	Audited
1	<b>Segment Revenue</b> [Net sales/income from each segment]					
	a) Fertilizers	4,065.34	11,467.56	16,452.65	48,496.07	79,517.35
	b) Chemicals & Speciality Chemicals	1,914.48	2,478.16	2,882.50	9,497.55	17,490.13
	c) Unallocated (others)	-	-	-	-	-
	<b>Total</b>	<b>5,979.82</b>	<b>13,945.72</b>	<b>19,335.15</b>	<b>57,993.62</b>	<b>97,007.48</b>
	Less: Inter Segment Revenue	929.63	1,115.64	1,121.95	4,254.16	8,078.19
	<b>Sales/Income from Continuing Operation</b>	<b>5,050.19</b>	<b>12,830.08</b>	<b>18,213.20</b>	<b>53,739.46</b>	<b>88,929.29</b>
	Sales/income from Discontinued Operation	-	-	318.30	-	637.06
	<b>Net Sales/Income from Continuing and Discontinued Operation</b>	<b>5,050.19</b>	<b>12,830.08</b>	<b>18,531.50</b>	<b>53,739.47</b>	<b>89,566.35</b>
2	<b>Segment Results</b> [Profit/(Loss) before tax and interest from each segment]					
	a) Fertilizers	(2,843.22)	(1,984.11)	1,493.47	(3,759.46)	3,913.75
	b) Chemicals & Speciality Chemicals	(242.05)	317.25	22.88	(256.75)	3,120.71
	c) Unallocated (others)	-	-	-	-	-
	<b>Total</b>	<b>(3,085.27)</b>	<b>(1,666.86)</b>	<b>1,516.35</b>	<b>(4,016.21)</b>	<b>7,034.46</b>
	Less: i) Interest and other financial expenses (Continuing Operation)	854.03	856.02	464.16	3,169.77	1,931.42
	ii) Other unallocated expenditure net off (Continuing Operation)	-	-	-	-	-
	iii) Unallocated income (Continuing Operation)	-	-	-	-	-
	<b>Profit before tax (Continuing Operation)</b>	<b>(3,939.30)</b>	<b>(2,522.88)</b>	<b>1,052.19</b>	<b>(7,185.98)</b>	<b>5,103.04</b>
	Profit/loss before tax (Discontinued Operation)	-	-	318.30	-	637.06
	<b>Total profit before tax</b>	<b>(3,939.30)</b>	<b>(2,522.88)</b>	<b>1,370.49</b>	<b>(7,185.98)</b>	<b>5,740.10</b>
3	<b>Segment Assets</b>					
	a) Fertilizers	57,867.07	66,281.72	64,078.63	57,867.07	64,078.63
	b) Chemicals & Speciality Chemicals	3,573.19	5,074.90	5,103.97	3,573.19	5,103.97
	c) Discontinued Operation	-	-	333.91	-	333.91
	d) Unallocated (others)	865.89	550.04	1,184.66	865.89	1,184.66
	<b>Total</b>	<b>62,306.15</b>	<b>71,906.66</b>	<b>70,701.17</b>	<b>62,306.15</b>	<b>70,701.17</b>
4	<b>Segment Liabilities</b>					
	a) Fertilizers	38,341.71	45,023.53	39,260.13	38,341.71	39,260.13
	b) Chemicals & Speciality Chemicals	917.96	40.53	30.84	917.96	30.84
	c) Discontinued Operation	-	-	395.86	-	395.86
	d) Unallocated (others)	997.57	1,161.58	1,638.35	997.57	1,638.35
	<b>Total</b>	<b>40,257.24</b>	<b>46,225.64</b>	<b>41,325.18</b>	<b>40,257.24</b>	<b>41,325.18</b>
5	<b>Capital Employed (3-4)</b>	<b>22,048.91</b>	<b>25,681.02</b>	<b>29,375.99</b>	<b>22,048.91</b>	<b>29,375.99</b>

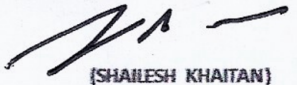
## Notes:

- The above results were reviewed by the Audit Committee and taken on record by the Board of Directors in its meeting held on May 23, 2024.
- The financial results for the quarter and year ended March 31, 2024 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](http://www.bseindia.com) & [www.nseindia.com](http://www.nseindia.com) and will also be available on the Company's website at [www.kcfl.co.in](http://www.kcfl.co.in).
- 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.



Place : New Delhi  
Date : May 23, 2024

By order of the Board  
For KHAITAN CHEMICALS AND FERTILIZERS LIMITED



(SHAILESH KHAITAN)  
CHAIRMAN & MANAGING DIRECTOR  
DIN : 00041247

# Khaitan Chemicals and Fertilizers Limited

## Cash Flow Statement for the Half year ended March 31, 2024

(Rs. In Lakhs)

Particulars	Year ended March 31, 2024 Audited	Year ended March 31, 2023 Audited
<b>Cash flow from operating activities</b>		
<b>Profit/loss before tax from</b>		
- Continuing operations	(7,185.99)	5,103.04
- Discontinued operation	-	637.06
<b>Profit before tax</b>	<b>(7,185.99)</b>	<b>5,740.10</b>
<b>Adjustments to reconcile net profit to net cash by operating activities</b>		
Depreciation and amortization expense	1,151.80	906.19
Provision no longer required written back	(28.17)	(52.56)
Net (Profit)/ Loss on sale of property, plant and equipment	(0.06)	(637.06)
Provision for Non Moving Inventory	-	3.97
Provision for Doubtful debt/Subsidy / Advances/Bad debts w/off	(271.31)	607.74
Finance costs	3,169.77	1,931.42
Interest/Rent Income	(106.46)	(86.13)
	<b>(3,270.41)</b>	<b>8,413.67</b>
<b>Adjustments for:</b>		
(Increase)/ decrease in inventories	(2,741.33)	(4,285.13)
(Increase)/ decrease in trade receivables	1,612.97	(2,733.98)
(Increase)/ decrease in short-term loans	2.88	23.26
(Increase)/ decrease in other financial current assets	(57.91)	(20.78)
(Increase)/ decrease in other current assets	7,897.05	(9,471.38)
(Increase)/ decrease in other non-current Financial assets	44.21	203.15
(Decrease)/ increase in other non-current assets	548.63	114.82
(Decrease)/ increase in other non current financial liabilities	5.19	4.66
(Decrease)/increase in trade payable	(6,923.59)	1,938.69
(Decrease)/ increase in other financial current liabilities	(615.10)	204.55
(Decrease)/ increase in other current liabilities	(1,544.49)	(2,173.02)
<b>Cash (used in)/ Received from operations</b>	<b>(5,041.89)</b>	<b>(7,781.51)</b>
Direct taxes ( Paid) / Received (net of refund)	(497.35)	(1,034.01)
<b>Net cash flow (used in)/from operating activities</b>	<b>(5,539.24)</b>	<b>(8,815.52)</b>
<b>Cash flow from investing activities</b>		
Purchase of Property, plant and equipment, intangible assets including Capital work in progress	(1,186.53)	(3,266.22)
Proceeds from sale of Property, plant and equipment	0.59	1,304.31
Margin Money Deposits	1,259.08	(340.88)
Interest received	106.46	86.13
<b>Net cash flow from/ (used in) investing activities</b>	<b>179.60</b>	<b>(2,216.66)</b>
<b>Cash flow from financing activities</b>		
Availment (Repayments) of non-current borrowings	(756.60)	1,718.80
Availment of current borrowing (Net)	9,547.37	6,834.19
Dividend Paid	(288.90)	(145.77)
Interest paid	(2,968.88)	(1,833.11)
Lease liabilities interest paid	(106.40)	(92.11)
Repayment of Lease Liabilities	(77.03)	(152.89)
<b>Net cash Flow from/ (used in) financing activities</b>	<b>5,349.56</b>	<b>6,329.11</b>
<b>Net increase /(decrease) in cash and cash equivalent (A+B+C)</b>	<b>(10.08)</b>	<b>(4,703.07)</b>
Cash and cash equivalent at the beginning of the year	15.50	4,718.57
<b>Cash and cash equivalent at the end of the year</b>	<b>5.42</b>	<b>15.50</b>
<b>Components of cash and cash equivalent</b>		
Cash on hand	4.60	3.36
With Bank - on current account	0.82	12.14
<b>Total cash and cash equivalent</b>	<b>5.42</b>	<b>15.50</b>

**Note:**

1. 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.
2. Figures in brackets denote cash outflow.
3. For the purpose of the statement of cash flows cash and cash equivalent comprise the following:

By order of the Board  
For KHAITAN CHEMICALS AND FERTILIZERS LIMITED



(SHAILESH KHAITAN)  
CHAIRMAN & MANAGING DIRECTOR  
DIN : 00041247

Place : New Delhi  
Date : May 23, 2024

## **Independent Auditor's Report**

**To the Board of Directors of Khaitan Chemicals and Fertilizers Limited**

### **Report on the Audit of Financial Results**

#### **Opinion**

We have audited the accompanying Statement of Financial Results of **Khaitan Chemicals and Fertilizers Limited** (the "Company") for the quarter and year ended March 31, 2024 (the "Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the Securities and Exchange Board of India ("SEBI") (Listing Obligations and Disclosure Requirements Regulations, 2015, as amended (the "Listing Regulations")).

In our opinion and to the best of our information and according to the explanations given to us, the Statement:

- a. is presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- b. gives a true and fair view in conformity with the recognition and measurement principles laid down in the Indian Accounting Standards ("Ind AS") and other accounting principles generally accepted in India of the net loss and other comprehensive income and other financial information of the Company for the quarter and year ended March 31, 2024.

#### **Basis for Opinion**

We conducted our audit in accordance with the Standards on Auditing ("SA"s) specified under Section 143(10) of the Companies Act, 2013 as amended (the "Act"). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Results section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ("ICAI") together with the ethical requirements that are relevant to our audit of the Financial Results for the quarter and year ended March 31, 2024 under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion on the Financial Results.

#### **Management's and Board of Directors Responsibilities for the Financial Results**

The Statement has been prepared on the basis of the Financial Statements. The Company's Management and the Board of Directors of the Company are responsible for the preparation and presentation of the Statement that gives a true and fair view of the net loss and other comprehensive income of the Company and other financial information in accordance with the applicable accounting standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act and for safeguarding of the assets of the Company and for preventing and detecting



frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Financial Results, the Management and Board of Directors is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors is also responsible for overseeing the financial reporting process of the Company.

### **Auditor's Responsibilities for the Audit of the Financial Results**

Our objectives are to obtain reasonable assurance about whether the Financial Results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this Financial Results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Financial Results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion through a separate report on the complete set of financial statement on whether the Company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures in the Financial Results made by the Management and Board of Directors.
- Conclude on the appropriateness of the Management and Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Company to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.



- Evaluate the overall presentation, structure and content of the Financial Results, including the disclosures, and whether the Financial Results represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

#### **Other Matter**

The statement includes the result for the quarter ended March 31, 2024, being the balancing figure between the audited figures in respect of the financial year ended March 31, 2024, and the published unaudited year to date figures up to the third quarter of the current financial year, which were subjected to a limited review by us, as required under the Listing Regulations.

For NSBP & Co.  
Chartered Accountants  
Firm's Registration No.: 001075N



**Subodh Kumar Modi**  
Partner  
Membership No.: 093684  
UDIN:



Place: New Delhi  
Date: May 23, 2024