



CHAMBAL FERTILISERS AND CHEMICALS LIMITED

January 21, 2016

BSE Limited
Phiroze Jeejeebhoy Towers
25th Floor, Dalal Street
Mumbai – 400 001

The Secretary
National Stock Exchange of India Limited
Exchange Plaza, C-1, Block G,
Bandra Kurla Complex,
Bandra (E)
Mumbai – 400 051

Dear Sir,

In continuation to our letter dated January 12, 2016 and pursuant to Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are enclosing herewith unaudited financial results for the period ended December 31, 2015 as approved by the Board of Directors at its meeting held on January 21, 2016, along with a copy of the Limited Review Report as submitted by the Statutory Auditors of the Company.

The meeting of the Board of Directors of the Company commenced at 1100 hours and concluded at 1410 hours.

You are requested to notify your constituents accordingly.

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

Rajveer Singh
Assistant Vice President- Legal & Secretary



Chambal Fertilisers and Chemicals Limited
Registered Office: Gadepan, Distt. Kota (Rajasthan) PIN - 325208
 Telephone No.: 91 - 744 - 2782915 • Fax: 91 - 7455 - 274130

E-mail: isc@chambal.in, Website: www.chambalfertilisers.com, CIN: L24124RJ1985PLC003293

STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE PERIOD ENDED DECEMBER 31, 2015

Part-I SL. No.	Particulars	Quarter Ended			Period Ended			Year Ended
		31.12.2015 (Unaudited)	30.09.2015 (Unaudited)	31.12.2014 (Unaudited)	31.12.2015 (Unaudited)	31.12.2014 (Unaudited)	31.03.2015 (Audited)	
1.	Income from Operations (a) Net Sales/ Income from Operations (Net of Excise Duty) (b) Other Operating Income	283500.62 10.91	275351.92 14.28	282311.56 152.56	794074.81 26.00	732323.26 579.89	886804.91 1408.85	
	Total Income from Operations (Net)	283511.53	275366.20	282464.12	794100.81	732903.15	888213.76	
2.	Expenses (a) Cost of Materials Consumed (b) Power & Fuel (c) Purchase of Stock-in-Trade (d) Changes in Inventories of Finished Goods, Work-in-Progress and Stock-in-Trade (e) Employee Benefits Expenses (f) Depreciation and Amortization Expense (g) Other Expenses	48641.84 30002.31 83848.17 49580.77 3643.66 3946.51 43237.11	53521.19 33516.89 134708.13 (10773.30) 3638.00 4136.14 40957.44	73306.58 41167.21 106386.03 (5371.75) 4133.47 4454.76 39957.98	160594.16 99546.80 379883.65 (42033.74) 10843.06 12057.19 120478.06	195891.26 112400.46 278646.97 (35838.50) 12442.28 13383.32 103572.85	239975.57 137024.69 289393.51 (5959.40) 16556.56 17331.70 140934.61	
	Total Expenses	262900.37	259704.49	264034.28	741369.18	680498.64	835257.24	
3.	Profit from Operations before Other Income, Finance Costs and exceptional items (1-2)	20611.16	15661.71	18429.84	52731.63	52404.51	52956.52	
4.	Other Income	1816.32	3890.54	6112.03	12265.23	10682.36	13506.51	
5.	Profit from Ordinary Activities before Finance Costs and exceptional items (3+4)	22427.48	19552.25	24541.87	64996.86	63086.87	66463.03	
6.	Finance Costs	3454.34	3684.36	3616.14	10396.08	12513.58	15748.64	
7.	Profit from Ordinary Activities after Finance Costs but before exceptional items (5-6)	18973.14	15867.89	20925.73	54600.78	50573.29	50714.39	
8.	Exceptional Items	(29618.66)	3813.19	-	(25805.47)	-	(10702.09)	
9.	Profit / (Loss) from Ordinary Activities before Tax(7+8)	(10645.52)	19681.08	20925.73	28795.31	50573.29	40012.30	
10.	Tax expense							
	- Current Tax	6051.42	5058.77	6095.05	16780.61	15896.49	14929.94	
	- Tax related to Earlier Years (Net)	(449.28)	24.03	(80.89)	(425.25)	(80.89)	(74.18)	
	- Deferred Tax Charge/ (Credit)	84.92	853.31	437.60	866.37	722.00	1478.22	
11.	Net Profit / (Loss) from Ordinary Activities after Tax (9-10)	(16332.58)	13744.97	14473.97	11573.58	34035.69	23678.32	
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						190159.51	
14.	Earnings Per Share (of Rs 10/- each)							
	Basic (Rs.)	(3.92)	3.30	3.48	2.78	8.18	5.69	
	Diluted (Rs.)	(3.92)	3.30	3.48	2.78	8.18	5.69	
		(not annualized)	(not annualized)	(not annualized)	(not annualized)	(not annualized)	(annualized)	

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SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED

(Rs. In Lac)

SL. No.	Particulars	Quarter Ended			Period Ended		Year Ended 31.03.2015 (Audited)
		31.12.2015 (Unaudited)	30.09.2015 (Unaudited)	31.12.2014 (Unaudited)	31.12.2015 (Unaudited)	31.12.2014 (Unaudited)	
1.	Segment Revenue						
	a) Fertilisers and other Agri Inputs	259926.96	258674.84	251573.95	736980.08	650336.64	774935.98
	b) Shipping	23584.57	16691.36	20639.53	57120.73	51966.25	72144.73
	c) Textile (Discontinued operation)	-	-	10250.64	-	30600.26	41133.05
	d) Unallocated	-	-	-	-	-	-
	Total (a to d)	283511.53	275366.20	282464.12	794100.81	732903.15	888213.76
	Less: Inter segment revenue	-	-	-	-	-	-
	Net Sales / Income from Operations	283511.53	275366.20	282464.12	794100.81	732903.15	888213.76
2.	Segment Results						
	Profit before Interest and Tax from each Segment						
	a) Fertilisers and other Agri Inputs	21496.27	18221.61	20105.33	58589.51	58742.82	63155.66
	b) Shipping	4401.54	2809.87	1573.33	9458.65	4384.78	3938.69
	c) Textile (Discontinued operation)	-	-	322.09	-	921.03	1541.50
	Total (a to c)	25897.81	21031.48	22000.75	68048.16	64048.63	68635.85
	Less : (i) Interest	3365.33	3567.87	3385.25	10014.23	12166.84	15349.32
	(ii) Other Unallocable Expenditure Net off Unallocable Income (including exceptional item)	33178.00	(2217.47)	(2310.23)	29238.62	1308.50	13274.23
	Total Profit / (Loss) before Tax	(10645.52)	19681.08	20925.73	28795.31	50573.29	40012.30
3.	Capital Employed (Segment Assets - Segment Liabilities)						
	a) Fertilisers and other Agri Inputs	511818.71	483837.67	417154.22	511818.71	417154.22	452592.93
	b) Shipping	145657.74	148437.97	150625.52	145657.74	150625.52	149192.66
	c) Textile (Discontinued operation)	-	-	17147.02	-	17147.02	19350.06
	d) Unallocated Capital Employed	(412680.64)	(371147.25)	(333539.30)	(412680.64)	(333539.30)	(389580.69)
	Total (a to d)	244795.81	261128.39	251387.46	244795.81	251387.46	231554.96

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Notes:

1. The results for the period ended December 31, 2015 have been prepared on the basis of notified concession prices for urea under:
 - (a) the New Pricing Scheme – Stage III for the period from April 1, 2015 to May 31, 2015; and
 - (b) New Urea Policy 2015 from June 1, 2015 onwards,which is further adjusted for input price escalation / de-escalation, as estimated on the basis of prescribed norms.
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, 2015.
2. The Company has completed on September 30, 2015, the sale of its Textile business (Birla Textile Mills) to Sutlej Textiles and Industries Limited as a going concern on slump sale basis with effect from April 1, 2015. Accordingly, the figures for the quarter and period ended December 31, 2015 are not comparable with the figures of the quarter and period ended December 31, 2014.
3. Based on the fair valuation from an independent valuer, the Company has made a provision of Rs. 29618.66 lac on account of diminution in the value of its investment in CFCL Technologies Limited, Cayman Islands, a subsidiary of the Company. The same has been shown as exceptional item in the financial results.
4. The Company is in the process of seeking approval of its shareholders by way of postal ballot for sale or disposal of one or more than one or all 5 ships / vessels or the entire shipping undertaking/business of the Company.
5. The Company has, during the quarter, accounted for income tax credit of Rs. 785.81 lac (including tax credit of Rs. 287.52 lac pertaining to earlier years) against income tax paid on profits by its subsidiary company M/s India Steamship Pte. Ltd. Singapore in proportion to the dividend received from the said subsidiary. The income tax credit is available in line with Article 25(2) of the Double Taxation Avoidance Agreement between India and Singapore.
6. One of the downstream subsidiary of the Company namely ISGN fulfillment Services Inc. Arizona, USA has been dissolved with effect from January 12, 2016. However, the same does not have any impact on the financial results.
7. Previous period figures have been regrouped and/ or re-arranged wherever necessary to make their classification comparable with the current period.
8. The auditors have conducted limited review of the financial results for the period ended December 31, 2015. The results were reviewed by the Audit Committee. The Board has taken on record the financial results at its meeting held on January 21, 2016.

By order of the Board



Anil Kapoor
Managing Director

Place: New Delhi

Date: January 21, 2016

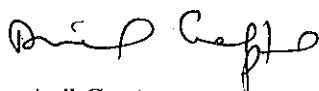
Limited Review Report**Review Report to
The Board of Directors
Chambal Fertilisers and Chemicals Limited**

1. We have reviewed the accompanying statement of unaudited financial results of Chambal Fertilisers and Chemicals Limited ('the Company') for the quarter and nine months ended December 31, 2015 (the "Statement"). 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.57,120.73 lacs and Rs.145,657.74 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 report has 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 applicable accounting standards and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 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



per Anil Gupta

Partner

Membership No.: 87921

Place: Gurgaon

Date: January 21, 2016

