



CHAMBAL FERTILISERS AND CHEMICALS LIMITED

November 08, 2019

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,

Pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are enclosing herewith a copy of the presentation, on the financial results of the Company for the period ended September 30, 2019, which shall be shared with the Analysts/ Institutional Investors.

You are requested to notify your constituents accordingly.

Thanking You

Yours sincerely,

For Chambal Fertilisers and Chemicals Limited

Rajveer Singh
Vice President - Legal & Secretary

Encl.: a/a



CHAMBAL FERTILISERS
AND CHEMICALS LIMITED

Enriching Land, Transforming Lives



**Investor Presentation for the
Quarter and Six Months Ended
September 30, 2019**

www.chambalfertilisers.in

Financial Result Standalone : 2Q FY 2019-20

1Q FY 2019-20	(in Rs Crores)	2Q FY 2019-20	2Q FY 2018-19	% Change Y-o-Y	% Change Q-o-Q
2854.69	Revenue	3550.13	2486.09	42.8	24.4
543.89	EBITDA	601.52	285.29	110.8	10.6
235.91	PAT	375.28	145.00	158.8	59.1

➤ **% Change Y-o-Y (Year on Year)**

Higher Revenue, EBIDTA and PAT as the Company commenced commercial production from its new Ammonia Urea plant (Gadepan-III Plant) w.e.f. 1st January 2019.

➤ **% Change Q-o-Q (Quarter on Quarter)**

Higher Revenue primarily due to increase in urea sales by 1.48 Lakhs MT from the existing plants Gadepan I&II.

Higher EBIDTA as a result of higher revenue.

Higher PAT as a result of higher revenue and one time deferred tax credit of Rs 124.49 Crores on account of Taxation Laws (Amendment) Ordinance, 2019.

Highlights for six months ended September 30, 2019

- Highest ever EBITDA aided by robust operating performance
- Highest ever PBT of Rs.724.36 Crores- increase of 61% in comparison to six months ended September 30, 2018
- PAT increased by 62% to Rs.486.70 crores (without considering one time deferred tax credit) in comparison to six months ended September 30, 2018



Financial Performance Highlights – Standalone Results

➤ Financial Ratios

Particulars	Six months ended September 30, 2019	Six months ended September 30, 2018	Year Ended March, 31 2019
EBIDTA to Total Income	17.49%	11.86%	13.23%
Debt to Equity Ratio	2.26	2.48	2.64
Interest Coverage Ratio	3.59	6.06#	5.03#
Debt Service Coverage Ratio	2.10	4.94*	1.92

Note : EBIDTA has been considered before Exceptional Items.

Interest on new Ammonia Urea project loan was capitalised upto December 31, 2018.

* There was no loan repayment due in next six months as loan repayment has started from September 30,2019.

Financial Performance Highlights (Standalone Results)

(Rs. in Crores)

Particulars	Quarter Ended			Six Months Ended		Year Ended
	30.09.2019	30.06.2019	30.09-2018	30.09.2019	30.09.2018	31.03.2019
Revenue from operations	3562.24	2854.69	2486.09	6416.93	4676.46	10094.52
Less : OCI re-classified *	12.11	0.00	0.00	12.11	0.00	0.00
Add : Other Income	45.05	97.63	78.04	142.68	133.78	141.60
Total Income	3,595.18	2,952.32	2,564.13	6,547.50	4,810.24	10,236.12
EBIDTA before exceptional items (including other income)	601.52	543.89	285.29	1,145.41	570.37	1,354.39
Finance Cost	(147.23)	(132.24)	(47.77)	(279.47)	(88.67)	(245.67)
Depreciation	(72.19)	(69.39)	(17.01)	(141.58)	(33.10)	(118.76)
Profit before Tax (before exceptional items)	382.10	342.26	220.51	724.36	448.60	989.96
Exceptional Items	-	-	-	-	-	197.27
Profit before Tax (after exceptional items)	382.10	342.26	220.51	724.36	448.60	792.69
Profit after Tax	375.28	235.91	145.00	611.19	300.38	545.27

* Represents exchange variation loss on foreign currency loans re-classified to profit or loss from Other Comprehensive Income (OCI) on repayment of loan (due to hedge accounting).

Details of Other Income (Standalone)

(Rs. in Crores)

Particulars	Quarter Ended			Six Months Ended		Year Ended
	30.09.2019	30.06.2019	30.09.2018	30.09.2019	30.09.2018	31.03.2019
Dividend Income	0.00	71.80	0.00	71.80	36.05	57.70
Mark to Market Gain/ (Loss)	10.97	9.93	34.48	20.89	40.10	(23.15)
Insurance claim received	17.84	4.26	0.11	22.11	0.29	10.30
Other Misc. Income	16.24	11.64	43.45	27.88	57.34	96.75
Total	45.05	97.63	78.04	142.68	133.78	141.60

Details of Other Expenses (Standalone)

(Rs. in Crores)

Particulars	Quarter Ended			Six Months Ended		Year Ended
	30.09.2019	30.06.2019	30.09.2018	30.09.2019	30.09.2018	31.03.2019
Power & Fuel	585.62	459.05	406.28	1,044.67	771.61	1,767.89
Freight and Forwarding charges	178.63	182.74	131.12	361.37	281.34	628.53
Consumption of Packing Material	25.31	22.05	17.93	47.36	35.66	80.00
Exchange Rate Variation	10.23	19.33	42.22	29.56	55.05	15.98
Other Misc. Expenses	60.01	55.04	42.08	115.05	71.39	180.79
Total	859.80	738.21	639.63	1,598.01	1,215.05	2,673.19

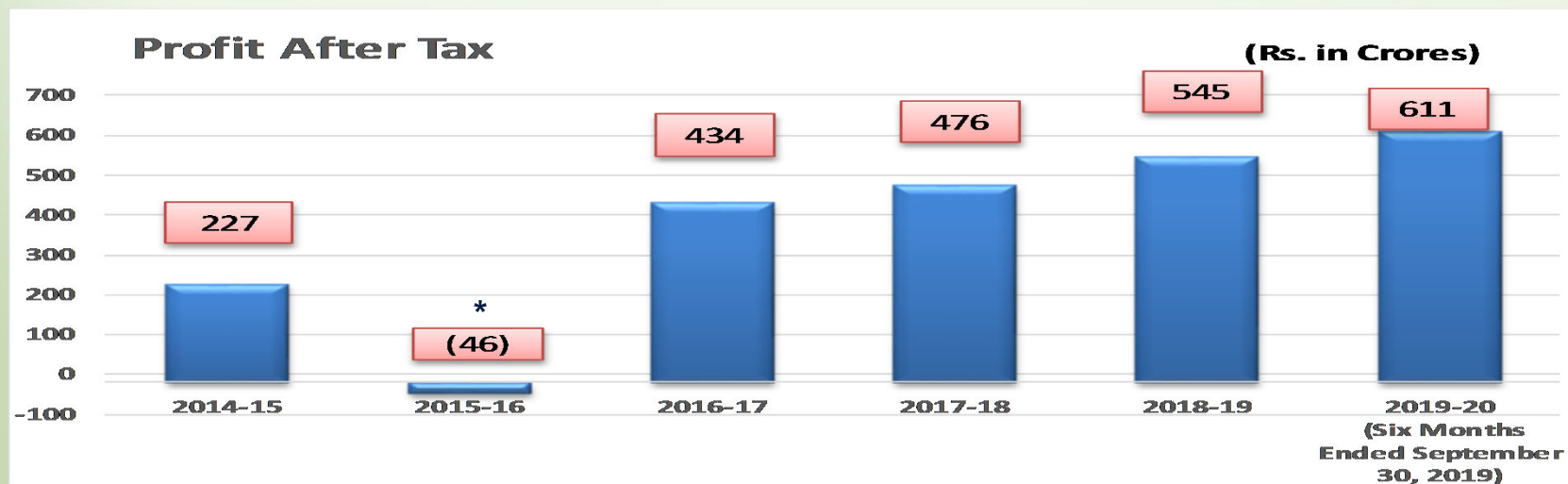
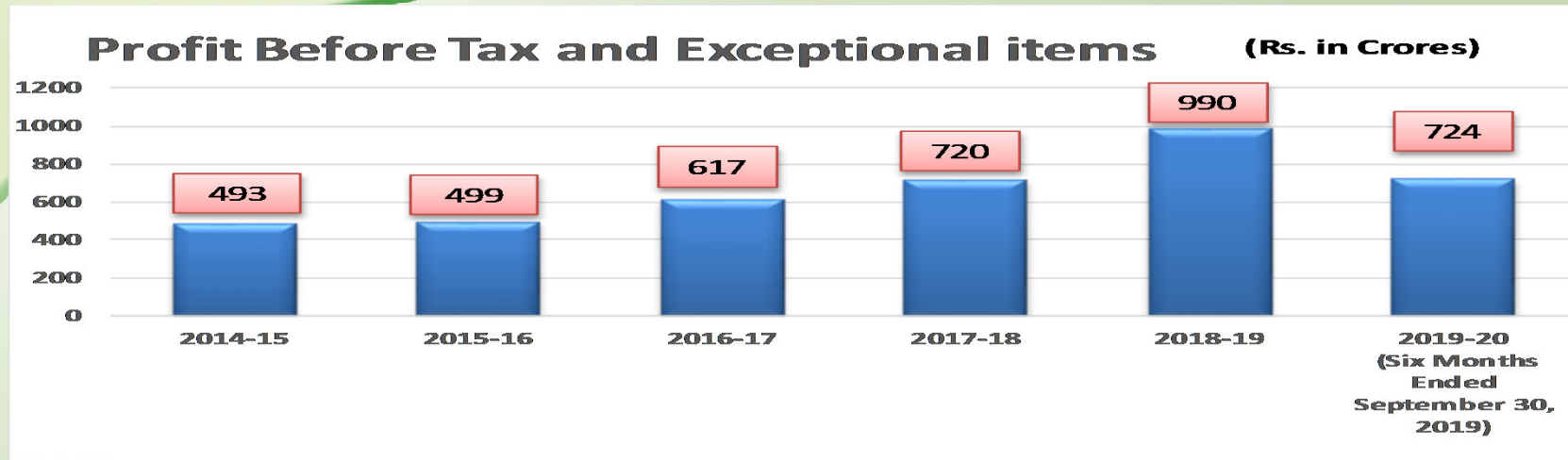
Production and Sales (Standalone)

Particulars	Unit	Quarter Ended			Six Months Ended		Year Ended
		30-09-2019	30-06-2019	30-09-2018	30.09.2019	30.09.2018	31-03-2019
Urea- Production (Gadepan Plant I & II)	Lakhs/ MT	5.42	3.73	5.31	9.15	10.84	21.21
Urea- Production (Gadepan Plant III)	Lakhs/ MT	3.43	3.37	-	6.80	-	3.36
Urea- Sales (Gadepan Plant I&II)	Lakhs/ MT	5.47	4.00	5.66	9.47	12.07	22.10
Urea- Sales (Gadepan Plant III)	Lakhs/ MT	3.50	3.28	-	6.78	-	3.34
DAP / NPK Sales	Lakhs/ MT	2.88	2.03	2.43	4.91	4.23	8.17
MOP - Sales	Lakhs/ MT	0.55	0.49	0.62	1.04	1.05	2.16



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Financial Performance – Standalone Results



* After considering Rs. 392 Crore towards provision for diminution in value of investment.

Subsidy Receipt (Standalone)

(Rs. in Crores)

Particulars	Six Months Ended		Year Ended
	30.09.2019	30.09.2018	31.03.2019
Urea (Gadepan Plant I & II)	2,657.04	1,672.75	2,801.88
Urea (Gadepan Plant III)	1,079.68	-	-
P&K	903.85	808.97	1,153.18
Other Misc.	5.79	0.05	10.18
Total *	4,646.36	2,481.77	3,965.24

* Subsidy receipt during six months ended September 30, 2019 includes Rs.700.09 crores received during the last financial year 2018-19 through Special Banking Arrangement (SBA) and was shown as a Loan. Similarly, Rs. 383.73 Crores is included in six months ended September 30, 2018 and the year ended March 31, 2019, which was received during the financial year 2017-18 through SBA.

Without considering SBA , the subsidy receipt position shall be as follows:

Six Month Ended 30.09.2019	Six Month Ended 30.09.2018	Year Ended 31.03.2019
3946.27	2098.04	3581.51

Subsidy Outstanding (Standalone)

(Rs. in Crores)

Particulars	As at		
	30.09.2019	30.09.2018	31.03.2019
Urea (Gadepan Plant I & II)	1705.77	1852.88	2632.54
Urea (Gadepan Plant III)	1520.47	0.00	969.77
P&K	673.87	658.52	896.52
Other Misc.	15.78	32.09	21.43
Total	3915.89	2543.49	4520.26

Note:

The subsidy outstanding as on 31.03.2019 worked out to Rs.3820.17 Crores after adjustment of Rs.700.09 Crores received through Special Banking Arrangement during the Financial Year 2018-19.



Loan Outstanding (Standalone)

(Rs. in Crores)

Particulars	As at		
	30.09.2019	30.09.2018	31.03.2019
Long Term Loan - New Urea Project #	4,670.36	3,868.52	4,283.19
Long Term Loan - Others	100.00	175.00	100.00
Short Term Loan	3,807.16	3,065.41	* 4,161.96
Total	8,577.52	7,108.93	8,545.15

The repayment has started from September 2019.

* It includes Rs.700.09 crores received through Special Banking Arrangement against subsidy receivables from Government of India.



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Thank You