



CHAMBAL FERTILISERS AND CHEMICALS LIMITED

May 10, 2018

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 of our letter dated April 16, 2018 and pursuant to Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are enclosing herewith the following:

- i) Audited standalone and consolidated financial results of the Company for the Financial Year ended March 31, 2018; and
- ii) Copies of the Audit Reports as submitted by the Auditors of the Company on standalone and consolidated Financial Results alongwith the declaration in respect of Audit reports with unmodified opinion.

Further, the Board of Directors of the Company at its meeting held on May 10, 2018, recommended a dividend of Rs. 1.90 per equity share of Rs. 10 each of the Company. The dividend shall be paid within the prescribed time after the conclusion of the next Annual General Meeting, subject to the approval of the shareholders of the Company.

The meeting of the Board of Directors of the Company commenced at 11:15 hours and concluded at 13:55 hours.

You are requested to notify your constituents accordingly.

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

Rajveer Singh
Company Secretary

Encl. : a/a



CHAMBAL FERTILISERS AND CHEMICALS LIMITED

May 10, 2018

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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 pursuance of Regulation 33(3)(d) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby confirm that M/s. Price Waterhouse Chartered Accountants LLP, Auditors of the Company have issued Audit Reports with unmodified opinion on the Audited Financial Statements of the Company (Standalone & Consolidated) for the financial year ended March 31, 2018.

You are requested to notify your constituents accordingly.

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

Abhay Baijal
Chief Financial Officer

Price Waterhouse Chartered Accountants LLP

The Board of Directors
M/s. Chambal Fertilisers and Chemicals Limited
First Floor, 5, Commercial Centre,
Jasola, New Delhi – 110025

Independent Auditor's Report on the Statement of standalone financial results

1. We have audited the accompanying Statement containing the standalone financial results of Chambal Fertilisers and Chemicals Limited (the "Company") for the year ended March 31, 2018 together with the notes thereon (hereinafter referred to as the "Statement"), which we have signed under reference to this report, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016. This Statement is based on the audited financial statements of the Company for the year ended March 31, 2018 on which we issued an unmodified audit opinion vide our report dated May 10, 2018.
2. Management is responsible for the preparation of the accompanying Statement. The Management is also responsible for the preparation of the financial statements in accordance with the Indian Accounting Standards specified in the Companies (Indian Accounting Standards) Rules, 2015 (as amended) under Section 133 of the Companies Act, (the "accounting principles generally accepted in India"), basis which the above Statement containing the audited standalone financial results has been prepared. The responsibility includes the design, implementation and maintenance of internal control relevant to the preparation of the Statement that is free from material misstatement, whether due to fraud or error.
3. Our responsibility is to express an opinion on the Statement based on our audit. We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Companies Act, 2013 ("the Act") and other applicable authoritative pronouncements issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the Statement is free from material misstatement.
4. An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the Statement. The procedures selected depend on the auditors' judgement, including the assessment of the risks of material misstatement of the Statement, whether due to fraud or error. In making those risk assessments, the auditors consider internal control relevant to the entity's preparation and fair presentation of the Statement in order to design audit procedures that are appropriate in the circumstances. An audit also includes assessing the accounting principles & policies used and significant estimates made by Management, as well as evaluating the overall presentation of the Statement.
5. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.
6. In our opinion and to the best of our information and according to the explanations given to us:
 - (i) the Statement is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016 in this regard; and
 - (ii) the audited standalone financial results for the year ended March 31, 2018 as set out in the Statement give a true and fair view of the total comprehensive income (comprising of profit and other comprehensive income), and other financial information of the Company for the year ended March 31, 2018 in accordance with the accounting principles generally accepted in India.



Price Waterhouse Chartered Accountants LLP, Building No. 8, 7th & 8th Floor, Tower - B, DLF Cyber City
Gurgaon - 122 002

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Registered office and Head office: Sucheta Bhawan, 11A Vishnu Digambar Marg, New Delhi 110 002

Price Waterhouse (a Partnership Firm) converted into Price Waterhouse Chartered Accountants LLP (a Limited Liability Partnership with LLP identity no: LLPIN AAC-5001) with effect from July 25, 2014. Post its conversion to Price Waterhouse Chartered Accountants LLP, its ICAI registration number is 012754N/N500016 (ICAI registration number before conversion was 012754N)

7. As indicated in Note 8 of the Statement, the figures for the quarter ended March 31, 2018 are the balancing figures between audited figures in respect of the full financial year and the published year-to-date figures upto the third quarter of the current financial year.
8. The Company had prepared the Standalone Financial Results and standalone financial statements for the year ended March 31, 2017 in accordance with the Indian Accounting Standards specified in the Companies (Indian Accounting Standards) Rules, 2015 (as amended) under Section 133 of the Companies Act 2013, which were audited by another firm of chartered accountants, who vide their report dated May 20, 2017 issued an unmodified opinion on those Standalone Financial Results and standalone financial statements respectively.
9. The Statement along with this report can be filed with BSE Limited and National Stock Exchange of India Limited.
10. This report is addressed to the Board of Directors of the Company and has been prepared only for the purposes set out above. This report should not be otherwise used by any other party for any other purpose.

For Price Waterhouse Chartered Accountants LLP
Firm Registration No. 012754N/N500016



Anupam Dhawan
Partner
Membership No. 084451

Place: New Delhi
Date: May 10, 2018

Price Waterhouse Chartered Accountants LLP

The Board of Directors
M/s. Chambal Fertilisers and Chemicals Limited
First Floor, 5, Commercial Centre,
Jasola, New Delhi – 110025

Independent Auditor's Report on the Statement of consolidated financial results

1. We have audited the accompanying statement containing the consolidated financial results of Chambal Fertilisers and Chemicals Limited ("hereinafter referred to as the Holding Company") and its subsidiaries (the Holding Company and its subsidiaries together referred to as "the Group") and its joint venture; (refer Note 2 of the Statement) for the year ended March 31, 2018 together with the notes thereon (hereinafter referred to as the "Statement"), which we have signed under reference to this report, being submitted by the Company pursuant to requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016. This Statement is based on the audited consolidated financial statements of the company for the year ended March 31, 2018 on which we issued an unmodified audit opinion vide our report dated May 10, 2018.
2. Management of the Holding Company is responsible for the preparation of the accompanying Statement. The Management is also responsible for the preparation of the consolidated financial statements in accordance with the Indian Accounting Standards specified in the Companies (Indian Accounting Standards) Rules, 2015 (as amended) under Section 133 of the Companies Act, 2013 (the "accounting principles generally accepted in India"), basis which the above Statement containing the audited consolidated financial results has been prepared. The responsibility includes the design, implementation and maintenance of internal control relevant to the preparation of the Statement that is free from material misstatement, whether due to fraud or error.
3. Our responsibility is to express an opinion on the Statement based on our audit. We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Companies Act, 2013 ("the Act") and other applicable authoritative pronouncements issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the Statement is free from material misstatement.
4. An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the Statement. The procedures selected depend on the auditors' judgement, including the assessment of the risks of material misstatement of the Statement, whether due to fraud or error. In making those risk assessments, the auditors consider internal control relevant to the entity's preparation and fair presentation of the Statement in order to design audit procedures that are appropriate in the circumstances. An audit also includes assessing the accounting principles & policies used and significant estimates made by Management, as well as evaluating the overall presentation of the Statement.
5. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.
6. In our opinion and to the best of our information and according to the explanations given to us, these audited consolidated financial results for the year ended March 31, 2018 as set out in the Statement:

(i) include the financial results of the following entities:

1.	Chambal Fertilisers and Chemicals Limited
Subsidiaries and step down subsidiaries	
2.	India Steamship Limited
3.	Chambal Infrastructure Ventures Limited



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Price Waterhouse (a Partnership Firm) converted into Price Waterhouse Chartered Accountants LLP (a Limited Liability Partnership with LLP identity no: LLPIN AAC-5001) with effect from July 25, 2014. Post its conversion to Price Waterhouse Chartered Accountants LLP, its ICAI registration number is 012754N/N500016 (ICAI registration number before conversion was 012754N)

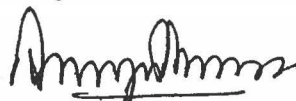
4.	India Steamship Pte. Limited
5.	India Steamship International FZE
6.	CFCL Ventures Limited
7.	ISGN Corporation
8.	ISG Novasoft Technologies Limited
9.	Inuva Info Management Private Limited
Joint Venture	
10.	Indo Maroc Phosphore S.A.

(ii) have been presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016 in this regard; and

(iii) gives a true and fair view of the total consolidated comprehensive income (comprising of consolidated profit and consolidated other comprehensive income) and other financial information of the Group, and its joint venture for the year ended March 31, 2018 in accordance with the accounting principles generally accepted in India.

7. The Holding Company had prepared the consolidated financial results and consolidated financial statements for the year ended March 31, 2017 in accordance with the Indian Accounting Standards specified in Companies (Indian Accounting Standard) Rules, 2015 (as amended) under Section 133 of the Companies Act, 2013, which were audited by another firm of chartered accountants, who vide their report dated May 20, 2017 issued an unmodified opinion on those consolidated financial results and consolidated financial statements respectively.
8. We did not audit the financial statements and other financial information of 8 subsidiaries whose financial statements and other financial information include total assets of Rs 11,258 lacs and net assets of Rs (95,139) lacs as at March 31, 2018, total revenue of Rs 7,990 lacs, total comprehensive income (comprising of profit/ (loss) and other comprehensive income) of Rs (1,573) lacs and net cash outflows amounting to Rs (1,614) lacs for the year ended on that date. The consolidated financial statements also include the Group's share of total comprehensive income (comprising of profit and other comprehensive income) of Rs. 3,925 lacs for the year ended March 31, 2018 as considered in the consolidated financial statements, in respect of a joint venture, whose financial statements and other financial information have not been audited by us. These financial statements/ financial information have been audited by other auditors whose reports have been furnished to us by the Management, and our opinion on the consolidated financial statements insofar as it relates to the amounts and disclosures included in respect of these subsidiaries and joint venture is based solely on the reports of the other auditors.
9. The Statement along with this report can be filed with BSE Limited and National Stock Exchange of India Limited.
10. This report is addressed to the Board of Directors of the Holding Company and has been prepared for the purposes set out above. This report should not be otherwise used by any other party for any other purpose.

For Price Waterhouse Chartered Accountants LLP
Firm Registration No. 012754N/N500016



Anupam Dhawan
Partner
Membership No. 084451

Place: New Delhi
Date: May 10, 2018



Chambal Fertilisers and Chemicals Limited

Registered Office: Gadepan, District - 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 AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2018

(Rs. in Lakhs)

SL. No.	Particulars	Standalone					Consolidated	
		Quarter Ended		Year Ended			Year Ended	
		31.03.2018 (Audited) (Refer Note No. 8 below)	31.12.2017 (Unaudited)	31.03.2017 (Audited) (Refer Note No. 8 below)	31.03.2018 (Audited)	31.03.2017 (Audited)	31.03.2018 (Audited)	31.03.2017 (Audited)
I	Revenue from Operations	105692.65	233010.15	107731.72	746616.60	743083.18	754607.02	757361.52
II	Other Income	4359.09	(1741.07)	5633.98	15207.67	17822.69	14148.08	13700.10
III	Total Income (I+II)	110051.74	231269.08	113365.70	761824.27	760905.87	768755.10	771061.62
IV	Expenses							
	(a) Cost of Materials Consumed	54207.26	48143.95	42979.37	178681.48	152944.71	178681.48	152944.71
	(b) Purchase of Stock-in Trade	20199.87	65855.04	22316.49	279908.05	322770.98	279908.05	322770.98
	(c) Changes in Inventories of Finished Goods, Stock-in-Trade and Work-in-Progress	(29585.24)	38872.27	(15124.06)	4656.55	260.94	4656.55	260.95
	(d) Excise Duty on Sales of Goods	-	-	455.64	505.18	2016.85	505.18	2016.85
	(e) Employee Benefits Expense	2889.30	2832.77	2916.60	11428.11	10702.91	14938.14	14188.26
	(f) Finance Costs	3637.73	3145.57	4018.05	15009.40	24580.20	15519.07	25395.13
	(g) Depreciation and Amortization Expense	876.26	1828.20	1656.86	6288.85	6157.06	8538.74	9220.21
	(h) Freight to charter-in ship	-	-	-	-	-	-	1701.19
	(i) Other Expenses	50495.16	47670.37	45725.01	193333.18	179821.73	196266.69	185861.19
	Total Expenses (IV)	102720.34	208348.17	104943.96	689810.80	699255.38	699013.90	714359.47
V	Share of Net Profit of a Joint Venture Accounted for using the Equity Method	-	-	-	-	-	3925.40	271.59
VI	Profit before Exceptional Items and Tax from Continuing Operations (III-IV+V)	7331.40	22920.91	8421.74	72013.47	61650.49	73666.60	56973.74
VII	Exceptional Items	-	-	-	-	-	-	(410.88)
VIII	Profit before Tax from Continuing Operations (VI+VII)	7331.40	22920.91	8421.74	72013.47	61650.49	73666.60	56562.86
IX	Tax Expense:							
	- Current Tax	1349.08	7544.02	1070.24	21097.83	16388.05	21319.38	16731.50
	- Tax related to earlier years	109.41	-	-	109.41	(62.04)	107.10	(69.65)
	- Deferred Tax	1070.28	486.95	1476.80	3156.86	1885.21	3066.73	1889.93
X	Profit for the Period / Year from Continuing Operations (after tax) (VIII-IX)	4802.63	14889.94	5874.70	47649.37	43439.27	49173.39	38011.08
XI	Profit / (loss) from Discontinued Operations	214.48	25.36	(11858.54)	886.43	(8453.97)	886.43	(9602.42)



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XII	Tax expense / (credit) of Discontinued Operations	62.44	6.69	(8698.43)	518.71	(7524.79)	518.71	(7487.69)
XIII	Profit / (loss) from Discontinued Operations (after tax) (XI-XII)	152.04	18.67	(3160.11)	367.72	(929.18)	367.72	(2114.73)
XIV	Profit for the Period / Year (X+XIII)	4954.67	14908.61	2714.59	48017.09	42510.09	49541.11	35896.35
XV	Other Comprehensive Income							
	A. (i) Items that will not be reclassified to profit or loss:							
	- Re-measurement gain/ (loss) on defined benefit plans	25.16	(21.00)	198.43	(25.81)	(135.82)	(35.81)	(110.22)
	(ii) Income tax relating to items that will not be reclassified to profit or loss	(8.62)	7.27	(68.67)	9.02	47.00	12.33	47.00
	B. (i) Items that will be reclassified to profit or loss:							
	- Exchange difference gain/(loss) on translation of foreign operations	-	-	(123.27)	-	(123.27)	(112.11)	(525.62)
	- Exchange difference gain/ (loss) on hedging instruments	(5626.45)	4557.70	-	(3233.30)	-	(3233.30)	-
	(ii) Income tax relating to items that will be reclassified to profit or loss	1951.85	(1577.33)	42.66	1123.62	42.66	1123.62	42.67
XVI	Total Comprehensive Income for the Period / Year (XIV+XV)	1296.61	17875.25	2763.74	45890.62	42340.66	47295.84	35350.18
XVII	Net profit for the year attributable to :						49541.11	35896.35
	a) Equity Shareholders	-	-	-	-	-	49884.47	36213.89
	b) Non-controlling interest	-	-	-	-	-	(343.36)	(317.54)
XVIII	Other Comprehensive Income for the year attributable to:						(2245.27)	(546.17)
	a) Equity Shareholders	-	-	-	-	-	(2109.65)	(293.70)
	b) Non-controlling interest	-	-	-	-	-	(135.62)	(252.47)
XIX	Total Comprehensive Income for the year attributable to:						47295.84	35350.18
	a) Equity Shareholders	-	-	-	-	-	47774.82	35920.20
	b) Non-controlling interest	-	-	-	-	-	(478.98)	(570.02)
XX	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
XXI	Other Equity	-	-	-	248221.15	211903.40	208934.73	170732.77
XXII	Earnings per equity share (for Continuing Operations):							
	(i) Basic (Rs.)	1.15	3.58	1.41	11.45	10.44	11.90	9.15
	(ii) Diluted (Rs.)	1.15	3.58	1.41	11.45	10.44	11.90	9.15
		(not annualized)	(not annualized)	(not annualized)				
XXIII	Earnings per equity share (for Discontinued Operations):							
	(i) Basic (Rs.)	0.04	0.00	(0.76)	0.09	(0.22)	0.09	(0.45)
	(ii) Diluted (Rs.)	0.04	0.00	(0.76)	0.09	(0.22)	0.09	(0.45)
		(not annualized)	(not annualized)	(not annualized)				
XXIV	Earnings per equity Share (for Discontinued and Continuing Operations):							
	(i) Basic (Rs.)	1.19	3.58	0.65	11.54	10.22	11.99	8.70
	(ii) Diluted (Rs.)	1.19	3.58	0.65	11.54	10.22	11.99	8.70
		(not annualized)	(not annualized)	(not annualized)				



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SEGMENT WISE REVENUE, RESULTS, ASSETS AND LIABILITIES

(Rs. in Lakhs)

SL. No.	Particulars	Consolidated	
		Year Ended	
		31.03.2018 (Audited)	31.03.2017 (Audited)
1.	Segment Revenue		
	a) Fertilisers and other Agri-inputs	746616.60	743083.19
	b) Shipping	-	2464.66
	c) Software and others	7990.42	11813.67
	Total (a to c)	754607.02	757361.52
	Less: Inter Segment Revenue	-	-
	Sales / Income from Operations	754607.02	757361.52
2.	Segment Results		
	Profit before Interest and Tax from each Segment		
	a) Fertilisers and other Agri-inputs	80162.65	75548.75
	b) Shipping	(25.93)	(1285.35)
	c) Software and others	(263.49)	1514.32
	Total (a to c)	79873.23	75777.72
	Less : (i) Interest	15255.63	24838.53
	(ii) Unallocable Expenditure Net off		
	Unallocable Income (including Exceptional Item)	(5123.60)	(5352.08)
	Add : (i) Share of Net Profit of a Joint Venture Accounted for using the Equity Method	3925.40	271.59
	Net Profit before tax from Continuing Operations	73666.60	56562.86
	Net Profit / (loss) before tax from Discontinued Operations	886.43	(9602.42)
	Net Profit before Tax	74553.03	46960.44
3.	Segment Assets		
	a) Fertilisers and other Agri-inputs	895599.18	695758.71
	b) Shipping	931.86	771.15
	c) Software and others	11071.32	12140.03
	d) Unallocable Assets	40352.56	97043.99
	Total Segment Assets (a to d)	947954.92	805713.88
4.	Segment Liabilities		
	a) Fertilisers and other Agri-inputs	59646.17	47978.00
	b) Shipping	235.44	27.52
	c) Software and others	3683.61	3807.08
	d) Unallocable Liabilities	642570.01	549804.57
	Total Segment Liabilities (a to d)	706135.23	601617.17



BALANCE SHEET

(Rs. in Lakhs)

SL. No.	Particulars	Standalone as at		Consolidated as at	
		31.03.2018 (Audited)	31.03.2017 (Audited)	31.03.2018 (Audited)	31.03.2017 (Audited)
A.	ASSETS				
(1)	Non-Current Assets				
	a) Property, Plant and Equipment	116537.55	109508.25	116629.12	109569.72
	b) Capital Work-in-progress	412857.92	170587.91	412857.92	170587.91
	c) Goodwill	-	-	3407.13	3390.14
	d) Other Intangible assets	399.45	376.10	3351.35	3242.49
	e) Intangible Assets under development	12.60	95.88	604.95	631.88
	f) Investment in Joint Venture	-	-	20705.60	17355.22
	g) Financial Assets				
	i. Investments	29125.25	29125.25	2.48	2.48
	ii. Loans	93.78	123.61	93.78	123.61
	iii. Other financial assets	305.53	350.71	804.88	828.97
	h) Deferred tax assets (net)	-	-	128.62	35.19
	i) Income tax assets (net)	5598.68	5100.12	5598.68	5667.74
	j) Other Non-Current Assets	4779.62	6987.92	4834.98	7291.55
	Total Non-Current Assets	569710.38	322255.75	569019.49	318726.90
(2)	Current Assets				
	a) Inventories	79510.48	84935.25	79510.48	84935.25
	b) Financial Assets				
	i. Trade Receivables	251569.52	302314.64	253469.27	303619.88
	ii. Cash and Cash Equivalents	5481.64	8529.03	6291.94	10944.07
	iii. Bank balances other than (ii) above	1440.44	1877.97	1472.56	2269.66
	iv. Loans	23.92	32.27	30.94	32.27
	v. Other financial assets	23023.82	12697.77	23462.49	12833.43
	c) Income tax assets (net)	1966.51	2247.25	1967.24	2247.40
	d) Other Current Assets	12469.70	8492.29	12690.16	8738.51
	e) Assets classified as held for sale	40.35	61366.51	40.35	61366.51
	Total Current Assets	375526.38	482492.98	378935.43	486986.98
	Total Assets	945236.76	804748.73	947954.92	805713.88
B	EQUITY AND LIABILITIES				
(1)	Equity				
	a) Equity Share Capital	41620.79	41620.79	41620.79	41620.79
	b) Other Equity	248221.15	211903.40	208934.73	170732.77
	Total Equity attributable to the Equity Holders of the Parent Company	289841.94	253524.19	250555.52	212353.56
	Non-Controlling Interest	-	-	(8735.83)	(8256.85)
	Total Equity	289841.94	253524.19	241819.69	204096.71



(2)	LIABILITIES				
(I)	Non-Current Liabilities				
	a) Financial Liabilities				
	i. Borrowings	315648.47	107422.36	351603.77	143198.38
	ii. Other financial liabilities	-	190.25	18.74	190.25
	b) Provisions	365.34	523.56	376.33	523.56
	c) Deferred Tax Liabilities (net)	21314.25	18334.44	21314.25	18334.44
	d) Other non-current liabilities	282.17	249.76	282.17	249.76
	Total Non - Current Liabilities	337610.23	126720.37	373595.26	162496.39
(II)	Current Liabilities				
	a) Financial Liabilities				
	i. Borrowings	245218.47	307758.94	256299.07	318589.73
	ii. Trade Payables	31058.79	22735.56	31973.35	24057.41
	iii. Other financial liabilities	36331.13	36836.37	36978.73	36857.97
	b) Other Current Liabilities	2190.94	2856.80	4084.49	4651.34
	c) Provisions	2985.26	2682.32	3086.82	2745.40
	d) Income Tax Liabilities (net)	-	-	117.51	584.75
	e) Liabilities directly associated with assets classified as held for sale	-	51634.18	-	51634.18
	Total Current Liabilities	317784.59	424504.17	332539.97	439120.78
	Total Liabilities	655394.82	551224.54	706135.23	601617.17
	Total Equity and Liabilities	945236.76	804748.73	947954.92	805713.88

Notes:

- The financial results have been prepared in accordance with the Indian Accounting Standards ("Ind AS") prescribed under Companies (Indian Accounting Standards) Rules 2015 and relevant amendment rules issued thereafter.
- The consolidated financial results of all the consolidated entities represent their operations for the year ended March 31, 2018, except that of Indo Maroc Phosphore, S.A. whose results of operations are for a period of 12 months ended December 31, 2017.

Further, during the previous year, the consolidated financial results of all the consolidated entities represented their operations for the year ended March 31, 2017 except that of (a) Indo Maroc Phosphore, S.A. whose results of operations were for a period of 12 months ended December 31, 2016; and (b) CFCL Ventures Limited, Cayman Islands & its subsidiaries, whose results of operations were for a period of 15 months from January 1, 2016 to March 31, 2017.

- The results for the financial year ended March 31, 2018 have been prepared on the basis of notified concession prices for urea under New Urea Policy 2015, New Pricing Scheme (NPS) - Stage III and modified NPS III & Uniform Freight Policy, which are 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



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4. With effect from April 01, 2017, the Company has re-assessed residual value and useful lives of certain plant and equipment of Fertilisers and Other Agri-inputs Division of the Company. According to the management, the revised residual value and useful lives of such plant and equipment properly reflects the carrying value and period over which the same are expected to be used. In view of these changes, depreciation for the quarter and year ended March 31, 2018 is lower by Rs.786.00 lakhs.
5. Other Income for the quarter and year ended March 31, 2018 includes an amount of Rs. Nil and Rs. 406.17 lakhs as against Rs. 3550.55 lakhs and Rs. 3250.00 lakhs during quarter and year ended March 31, 2017, respectively, on account of exchange rate variation gain on foreign currency loans availed by the Company for its upcoming Urea project.
6. The Shipping division being discontinued operation, the Company is now operating under single segment i.e. Fertilisers and Other Agri-inputs. Therefore, the segment disclosure under Ind AS 108 is not applicable in the standalone financial results. However, segment information have been provided in consolidated financial results as the group has interest in Software and other businesses.
7. The Board of Directors has recommended a dividend @ Rs. 1.90 per equity share of the Company (excluding Dividend Distribution Tax).
8. The figures of the last quarter of the current year and of the previous year are the balancing figures between the audited figures for the full financial year and the published year to date figures up to third quarter of the corresponding financial years.
9. The results were reviewed by the Audit Committee. The Board of Directors has taken on record the financial results at its meeting held on May 10, 2018.
10. Previous period / year figures have been re-grouped / re-classified to make them comparable with those of current period / year.



Place : New Delhi
Date : May 10, 2018

By order of the Board

Anil Kapoor
Managing Director