



February 12, 2024

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

Dear Sir/Madam,

Sub: Outcome of 1st Board Meeting (3rd Quarter Result)

This has reference to our letter dated February 06, 2024.

In terms of the provisions of Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Part A of Schedule III of said Regulations, this is to inform you that the Board of Directors in its meeting held today i.e., Monday, February 12, 2024 considered and approved/taken note of the Unaudited Financial Result for the quarter and nine months ended December 31, 2023 the details are as under:

Quarterly Basis:

The Company has posted a net loss of Rs. 2,696.75 lacs for the quarter ended December 31, 2023 as compared to net profit of Rs. 752.55 lacs for the quarter ended December 31, 2022. Total income has decreased from Rs. 21,387.55 lacs for the quarter ended December 31, 2022 to Rs. 12,830.08 lacs for the quarter ended December 31, 2023.

Nine Months Basis:

The Company has posted a net loss of Rs. 3,307.59 lacs for the nine months ended December 31, 2023 as compared to net profit of Rs. 3,252.02 lacs for the nine months ended December 31, 2022. Total income has decreased from Rs. 70,716.09 lacs for the nine months ended December 31, 2022 to Rs. 48,625.79 lacs for the nine months ended December 31, 2023.

NSBP & Co., Chartered Accountants, the Statutory Auditors of the Company, have issued the Limited Review Report for the quarter and nine month ended December 31, 2023.

A copy of the said Results along with Limited Review Report for the quarter and nine months ended December 31, 2023, are enclosed herewith.

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Khaitan CHEMICALS AND FERTILIZERS LIMITED

CIN : L24219MP1982PLC004937

The B Zone, 7th Floor, Pipliya Kumar, Nipania Main Road, Indore - 453771 (M.P.)

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

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The meeting of the Board of Directors Commenced at 11:45 am and concluded at 02:15 pm.

This Results are also being uploaded on the Company's website at <https://www.kcfl.co.in>

We request you to kindly take the above information on Record.

Thanking You,

Yours faithfully,

for KHAITAN CHEMICALS AND FERTILIZERS LIMITED

AJAY SALITRA

(Company Secretary & Compliance Officer)



KHATAN CHEMICALS AND FERTILIZERS LIMITED

CIN: 124219MP1982PLC004937

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

Email: secretariat@kcf.in; Website: www.kcfco.in

Phone: 0731-4753666

Statement of Unaudited Financial Results for the quarter and nine months ended December 31, 2023

S. No.	Particulars	(Amount Rs. in Lakhs)					
		Quarter ended			Nine months ended		Year ended
		December 31, 2023	September 30, 2023	December 31, 2022	December 31, 2023	December 31, 2022	March 31, 2023
		Unaudited					Audited
	Continuing Operation						
1	Income						
	I. Revenue from operations						
	II. Other income	12,739.35	19,332.46	21,371.34	48,438.26	70,620.64	88,781.61
	Total Income (HII)	90.73	67.43	16.21	187.53	95.45	147.68
2	Expenses	12,830.08	19,399.89	21,387.55	48,625.79	70,716.09	88,929.29
	(a) Cost of raw materials consumed						
	(b) Purchase of Stock in Trade	9,294.63	11,183.02	17,254.52	35,183.85	48,064.93	61,977.31
	(c) Changes in inventories of finished goods, stock-in-Trade and work-in-progress	72.20	1,475.17	-	1,547.37	-	-
	(d) Employees benefits expenses	873.98	1,644.79	(3,333.38)	(995.46)	(1,632.60)	(3,912.58)
	(e) Finance costs	859.27	820.94	809.95	2,510.82	2,498.76	3,392.25
	(f) Depreciation and amortisation expense	856.02	776.38	457.79	2,315.74	1,467.25	1,931.42
	(g) Other expenses	290.36	280.80	238.22	849.93	670.95	906.19
	Outward transportation						
	Others	1,393.93	1,176.35	2,269.92	4,071.67	6,555.72	7,706.84
	Total expenses	1,712.57	1,983.63	3,047.40	6,452.08	9,040.22	11,824.82
		15,352.96	19,341.08	20,744.42	51,936.00	66,665.23	83,826.25
3	Profit/(loss) before exceptional items and tax (1-2) - Continuing Operation	(2,522.88)	58.81	643.13	(3,310.21)	4,050.86	5,103.04
4	Exceptional items	-	-	-	-	-	-
5	Profit/(loss) before tax (3-4) - Continuing Operation	(2,522.88)	58.81	643.13	(3,310.21)	4,050.86	5,103.04
6	Tax Expense						
	1) Current tax						
	2) Deferred tax	-	-	148.93	-	1,056.59	1,465.69
	3) Tax adjustments for earlier years	131.55	176.52	5.71	136.62	(49.12)	(154.77)
	Total tax expenses of Continuing Operation	42.32	(128.94)	-	(86.62)	55.43	56.34
7	Profit/(loss) for the period/year (5-6) - Continuing Operation	173.87	47.58	154.64	50.00	1,062.90	1,367.26
	Discontinued Operation	(2,696.75)	11.23	488.49	(3,360.21)	2,987.96	3,735.78
8	Profit/(loss) before tax for the period/year - Discontinued Operation	-	-	318.76	63.52	318.76	637.06
9	Total tax expenses/ (credit) of Discontinued Operation	-	-	54.70	10.90	54.70	160.33
10	Profit/(loss) after tax for the period/year (8-9) - Discontinued Operation	-	-	264.06	52.62	264.06	476.73
11	Total Profit/(loss) (7+10)	(2,696.75)	11.23	752.55	(3,307.59)	3,252.02	4,212.51
12	Other Comprehensive Income (OCI) including Discontinued Operation						
	Items that will not be reclassified to profit or loss						
	Re-measurements gain/(loss) on defined benefit plans	14.84	10.73	(6.55)	25.57	(19.66)	42.92
	Changes in fair value of financial assets	-	-	-	-	-	4.74
	Income Tax on items that will not be reclassified to profit and loss	(3.73)	(2.70)	1.65	(6.43)	4.95	(11.28)
	Items that will be reclassified to profit or loss						
	Gains/(Losses) in Cash Flow Hedges	(248.06)	163.93	114.56	(84.13)	180.74	62.83
	Income Tax Relating to items that will be reclassified to profit and loss	62.43	(41.26)	(28.83)	21.17	(45.49)	(15.81)
	Total other comprehensive income, net of tax	(174.52)	130.70	80.83	(43.82)	120.54	83.40
13	Total Comprehensive Income for the period/year (11+12)	(2,871.27)	141.93	833.38	(3,351.41)	3,372.56	4,295.91
14	Paid-up equity share capital (Face Value per share Re. 1/-)	969.89	969.89	969.89	969.89	969.89	969.89
15	Other Equity (As per last audited Balance Sheet)	-	-	-	-	-	28,406.10
16	Earning Per Share (of Re. 1/- each) (not annualised)						
	Basic and diluted - For continuing operation (Rupees)	(2.78)	0.01	0.50	(3.46)	3.08	3.85
	Basic and diluted - For discontinued operation (Rupees)	-	-	0.27	0.05	0.27	0.49
	Basic and diluted - For continuing and discontinued operation (Rupees)	(2.78)	0.01	0.77	(3.41)	3.35	4.34



Segment Wise Revenues, Results, Assets & Liabilities:

S. No.	Particulars	Quarter ended			Nine months ended		Year ended
		December 31, 2023	September 30, 2023	December 31, 2022	December 31, 2023	December 31, 2022	March 31, 2023
		Unaudited					Audited
1	Segment Revenues [Net sales/income from each segment]						
	a) Fertilizers	11,467.56	18,256.54	19,859.70	44,367.25	63,064.70	79,517.35
	b) Chemicals & Speciality Chemicals	2,478.16	2,086.54	3,011.04	7,583.07	14,607.62	17,490.13
	c) Unallocated (others)	-	-	-	-	-	-
	Total	13,945.72	20,343.08	22,870.74	51,950.32	77,672.32	97,007.48
	Less: Inter Segment Revenue	1,115.64	943.19	1,483.19	3,324.53	6,956.23	8,078.19
	Sales/Income from Continuing Operation	12,830.08	19,399.89	21,387.55	48,625.79	70,716.09	88,929.29
	Sale/Income from Discontinued Operations	-	-	318.76	63.52	318.76	637.06
	Net Sales/ Income from Continuing and Discontinued Operations	12,830.08	19,399.89	21,706.31	48,689.31	71,034.85	89,566.35
2	Segment Results [Profit/(Loss) before tax and interest from each segment]						
	a) Fertilizers	(1,984.11)	976.61	1,053.21	(979.77)	2,420.28	3,913.75
	b) Chemicals & Speciality Chemicals	317.25	(141.42)	47.71	(14.70)	3,097.83	3,120.71
	c) Unallocated (others)	-	-	-	-	-	-
	Total	(1,666.86)	835.19	1,100.92	(994.47)	5,518.11	7,034.46
	Less: i) Interest and other financial expenses (Continuing Operations)	856.02	776.38	457.79	2,315.74	1,467.25	1,931.42
	ii) Other unallocated expenditure net off (Continuing Operations)	-	-	-	-	-	-
	iii) Unallocated income (Continuing Operations)	-	-	-	-	-	-
	Profit before tax (Continuing Operations)	(2,522.88)	58.81	643.13	(3,310.21)	4,050.86	5,103.04
	Profit/loss before tax (Discontinued Operations)	-	-	318.76	63.52	318.76	637.06
	Total profit before tax	(2,522.88)	58.81	961.89	(3,246.69)	4,369.62	5,740.10
3	Segment Assets						
	a) Fertilizers	66,281.72	71,007.34	61,903.60	66,281.72	61,903.60	64,078.63
	b) Chemicals & Speciality Chemicals	5,074.90	4,543.77	4,418.75	5,074.90	4,418.75	5,103.97
	c) Discontinued Operation	-	297.57	473.61	-	473.61	333.91
	d) Unallocated (others)	550.04	228.26	212.17	550.04	212.17	1,184.66
	Total	71,906.66	76,076.94	67,008.13	71,906.66	67,008.13	70,701.17
4	Segment Liabilities						
	a) Fertilizers	45,023.53	45,856.20	37,682.44	45,023.53	37,682.44	39,260.13
	b) Chemicals & Speciality Chemicals	40.53	556.89	30.85	40.53	30.85	30.84
	c) Discontinued Operation	-	6.66	384.79	-	384.79	395.86
	d) Unallocated (others)	1,161.58	1,092.78	457.42	1,161.58	457.42	1,638.35
	Total	46,225.64	47,512.53	38,555.50	46,225.64	38,555.50	41,325.18
5	Capital Employed (3-4)	25,681.02	28,564.41	28,452.63	25,681.02	28,452.63	29,375.99

- Notes:
- The above financial results have been prepared in accordance with the recognition and measurement principles laid down in Ind AS 34 Interim Financial Reporting prescribed under Section 133 of the Companies Act, 2013, read with the Companies (Indian Accounting Standards) Rules, 2015 (as amended) and the other accounting principles generally accepted in India.
 - The above results were reviewed by the Audit Committee and taken on record by the Board of Directors in its meeting held on Monday, February 12, 2024.
 - The Limited Review under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 has been carried out by the Statutory Auditors and they have issued an unmodified report on the aforesaid results. The Report does not contain anything which would have an impact on the results for the quarter and nine months ended.
 - The responsibility of identifying reportable segments lies with the Chief Operating Decision Maker (CODM) as per the Indian Accounting Standard 108 'Operating Segments'. Segments have been identified taking into account the nature of work/services, risk, return and organizational structure. The CODM has identified two reportable segments namely Fertilizers and Chemicals & Speciality Chemicals. Other segment includes Corporate investment, Deferred Tax and Income Tax.
 - The figures for the corresponding period have been restated/regrouped wherever necessary to make them comparable.

By order of the Board
for KHAITAN CHEMICALS AND FERTILIZERS LIMITED

(SHAILESH KHAITAN)
CHAIRMAN & MANAGING DIRECTOR
DIN : 00041247

Place: New Delhi
Date: February 12, 2024



Independent Auditor's Review Report on the Quarterly Unaudited Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

**Review Report to
The Board of Directors
Khaitan Chemicals and fertilizers Limited**

1. We have reviewed the accompanying statement of unaudited financial results of Khaitan Chemicals and Fertilizers Limited ('the Company') for the quarter ended December 31, 2023 and year to date period from April 01, 2023 to December 31, 2023 (the "Statement"), being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended thereafter (the "Listing Regulations").
2. The Company's Management is responsible for the preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The Statement has been approved by the Company's Board of Directors. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement 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 of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For NSBP & Co.
Chartered Accountants
Firm Registration Number: 001075N



Subodh Kumar Modi
Partner
Membership Number: 093684
UDIN: 24093684BKECWS8947



Place: New Delhi
Date: February 12, 2024