



CHAMBAL FERTILISERS  
AND CHEMICALS LIMITED

## Enriching Land, Transforming Lives



**Investor Presentation for the  
Quarter and Year Ended  
March 31, 2019**

[www.chambalfertilisers.in](http://www.chambalfertilisers.in)

## Financial Performance Highlights

- Commenced commercial production from its new Ammonia-Urea plant (Gadepan-III Plant) with effect from January 1, 2019
- Highest ever quarterly and annual Profit - Standalone
  - Profit before Exceptional Items and Tax for the quarter ended 31.03.2019 - Rs.313.59 Crores
  - Profit before Exceptional Items and Tax for the year ended 31.03.2019 - Rs.989.96 Crores
- Highest ever quarterly and yearly EBITDA -Standalone
  - EBITDA before Exceptional items for the quarter ended 31.03.2019 - Rs. 501.62 Crores
  - EBITDA before Exceptional items for the year ended 31.03.2019 - Rs.1354.39 Crores

- EBITDA to Revenue in % (including other income) - Standalone

Q4 Current Year	Q4 Last Year	YTD Current Year	YTD Last Year
18.61%	10.76%	13.23%	12.25%

- The implementation of Modified NPS-111 for payment on account of additional fixed cost to Urea Units by the Ministry of Chemicals and Fertilizers, Government of India, has been delayed inordinately. This delay has caused uncertainty in some of the aspects of aforesaid policy. Accordingly, the Company has provided for Rs. 197.27 Crores in the financial results for the quarter and year ended March 31, 2019, which has been shown as 'Exceptional Items'.
- Highest ever Consolidated Profit of Rs. 585 Crores in Financial Year 2018-19 as compared to Rs. 492 Crores in Financial Year 2017-18.

# Financial Performance Highlights (Standalone)

(Rs. in Crores)

Particulars	Quarter Ended			Year Ended	
	31.03.2019	31.12.2018	31.03.2018	31.03.2019	31.03.2018
<b>EBITDA from Continuing Operations before exceptional items (including other income)</b>	<b>501.62</b>	<b>282.40</b>	<b>118.45</b>	<b>1,354.39</b>	<b>933.12</b>
Interest	(119.12)	(37.88)	(36.38)	(245.67)	(150.09)
Depreciation	(68.92)	(16.74)	(8.76)	(118.76)	(62.89)
<b>Profit before Tax from Continuing Operations before exceptional items</b>	<b>313.59</b>	<b>227.77</b>	<b>73.31</b>	<b>989.96</b>	<b>720.13</b>
Exceptional items	(197.27)	0.00	0.00	(197.27)	0.00
<b>Profit before Tax from Continuing Operations after exceptional items</b>	<b>116.32</b>	<b>227.77</b>	<b>73.31</b>	<b>792.69</b>	<b>720.14</b>
<b>Profit after Tax from Continuing Operations</b>	<b>91.87</b>	<b>153.02</b>	<b>48.03</b>	<b>545.28</b>	<b>476.49</b>

# Financial Results- (Standalone)

(Rs. in Crores)

Particulars	Quarter Ended			Year Ended	
	31.03.2019	31.12.2018	31.03.2018	31.03.2019	31.03.2018
	(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
(a) Revenue from Operations	2,610.85	2,807.21	1,056.93	10,094.52	7,466.16
(b) Other Income	83.55	(75.72)	43.59	141.61	152.08
<b>Total income</b>	<b>2,694.39</b>	<b>2,731.49</b>	<b>1,100.52</b>	<b>10,236.12</b>	<b>7,618.24</b>
<b>Expenses</b>					
(a) Cost of materials consumed	974.39	653.31	542.07	2,785.63	1,786.82
(b) Purchases of stock-in-trade	771.95	1,182.43	202.00	3,806.82	2,799.08
(c) Changes in inventories	(449.16)	(15.25)	(295.85)	(510.64)	46.57
(d) Excise Duty on Sales	-	-	-	-	5.05
(e) Employee benefits expense	35.86	30.19	28.89	126.73	114.28
(f) Finance cost	119.12	37.88	36.38	245.67	150.09
(g) Depreciation and amortisation expense	68.92	16.74	8.76	118.76	62.89
(h) Other expenses	859.73	598.41	504.95	2,673.19	1,933.33
<b>Total expenses</b>	<b>2,380.80</b>	<b>2,503.72</b>	<b>1,027.20</b>	<b>9,246.16</b>	<b>6,898.11</b>
<b>Profit Before Exceptional Item and Tax from Continuing Operations</b>	<b>313.59</b>	<b>227.77</b>	<b>73.31</b>	<b>989.96</b>	<b>720.13</b>
Exceptional Items	(197.27)	-	-	(197.27)	-
<b>Profit before Tax from Continuing Operations</b>	<b>116.32</b>	<b>227.77</b>	<b>73.31</b>	<b>792.69</b>	<b>720.13</b>
Tax expenses	24.45	74.75	25.29	247.42	243.64
<b>Profit after Tax from Continuing Operations</b>	<b>91.87</b>	<b>153.02</b>	<b>48.03</b>	<b>545.28</b>	<b>476.49</b>

## Financial Result (Consolidated)

(Rs. in Crores)

Particulars	Year Ended	
	31.03.2019	31.03.2018
	(Audited)	(Audited)
(a) Revenue from Operations	10,177.36	7,546.07
(b) Other Income	82.77	141.48
<b>Total income</b>	<b>10,260.14</b>	<b>7,687.55</b>
<b>Expenses</b>		
(a) Cost of materials consumed	2,785.63	1,786.81
(b) Purchases of stock-in-trade	3,806.82	2,799.08
(c) Changes in inventories	(510.64)	46.57
(d) Excise Duty on Sales	-	5.05
(e) Employee benefits expense	166.46	149.38
(f) Finance cost	252.54	155.19
(g) Depreciation and amortisation expense	144.09	85.39
(h) Other expenses	2,701.22	1,962.67
<b>Total expenses</b>	<b>9,346.11</b>	<b>6,990.14</b>
<b>Profit before Share of Profit of a Joint Venture, Exceptional items and Tax from Continuing Operations</b>	<b>914.02</b>	<b>697.42</b>
Share of Net Profit of a Joint Venture accounted for using the Equity Method	116.68	39.25
<b>Profit Before Exceptional Items and Tax from Continuing Operations</b>	<b>1,030.70</b>	<b>736.67</b>
Exceptional Items	(197.27)	-
<b>Profit before Tax from Continuing Operations</b>	<b>833.43</b>	<b>736.67</b>
Tax expenses	248.58	244.93
<b>Profit after Tax from Continuing Operations</b>	<b>584.85</b>	<b>491.74</b>

## Details of Other Income

(Rs. in Lakhs)

Particulars	Quarter Ended			Year Ended	
	31.03.2019	31.12.2018	31.03.2018	31.03.2019	31.03.2018
Interest / Gain on sale of current Investment	1,030.24	558.75	1,283.77	5,020.44	6,195.05
Dividend Income	0.55	2,164.25	-	5,769.91	1,144.55
Mark to Market Gain/ (Loss)	4,289.24	(10,614.05)	2,734.67	(2,314.66)	5,692.41
Recoveries from Contractor/ Liability no longer required written back	1,919.34	23.02	15.19	3,283.43	15.31
Insurance claim received	1,001.25	-	108.40	1,030.18	856.81
Other Misc. Income	113.95	295.66	217.05	1,371.23	1,303.54
<b>Total</b>	<b>8,354.56</b>	<b>(7,572.37)</b>	<b>4,359.09</b>	<b>14,160.53</b>	<b>15,207.67</b>

## Details of Other Expenses

(Rs. in Lakhs)

Particulars	Quarter Ended			Year Ended	
	31.03.2019	31.12.2018	31.03.2018	31.03.2019	31.03.2018
Consumption of stores and spares	846.67	471.11	417.79	2,006.21	1,669.53
Consumption of Packing Material	2,534.92	1,899.17	1,580.42	8,000.32	6,474.96
Power & Fuel	54,167.71	45,459.82	32,488.86	1,76,788.59	1,09,817.44
Repair & Maintenance Expenses	1,495.60	675.29	977.70	3,135.13	2,984.52
Freight and Forwarding charges	18,191.76	16,526.95	9,271.33	62,852.60	53,848.00
Loss on Foreign Exchange Variation (Net)	5,687.41	(9,593.62)	2,774.76	1,598.35	5,108.13
Other Misc. Expenses	3,048.59	4,402.48	2,984.32	12,937.80	13,430.60
<b>Total</b>	<b>85,972.65</b>	<b>59,841.19</b>	<b>50,495.16</b>	<b>2,67,319.00</b>	<b>1,93,333.18</b>

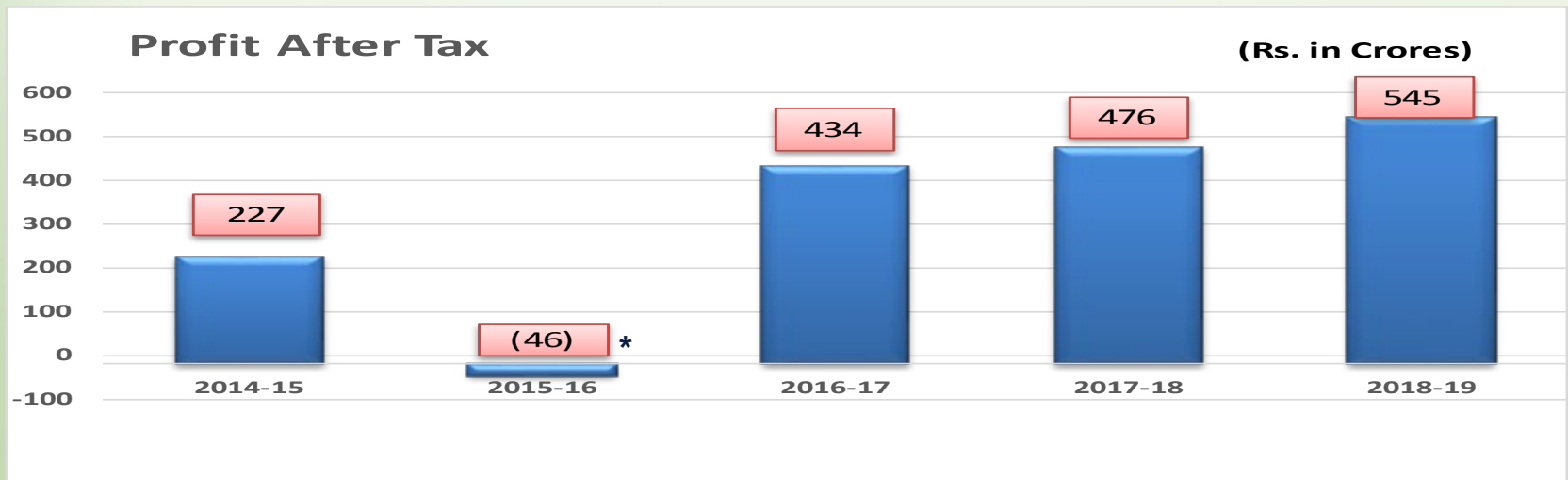
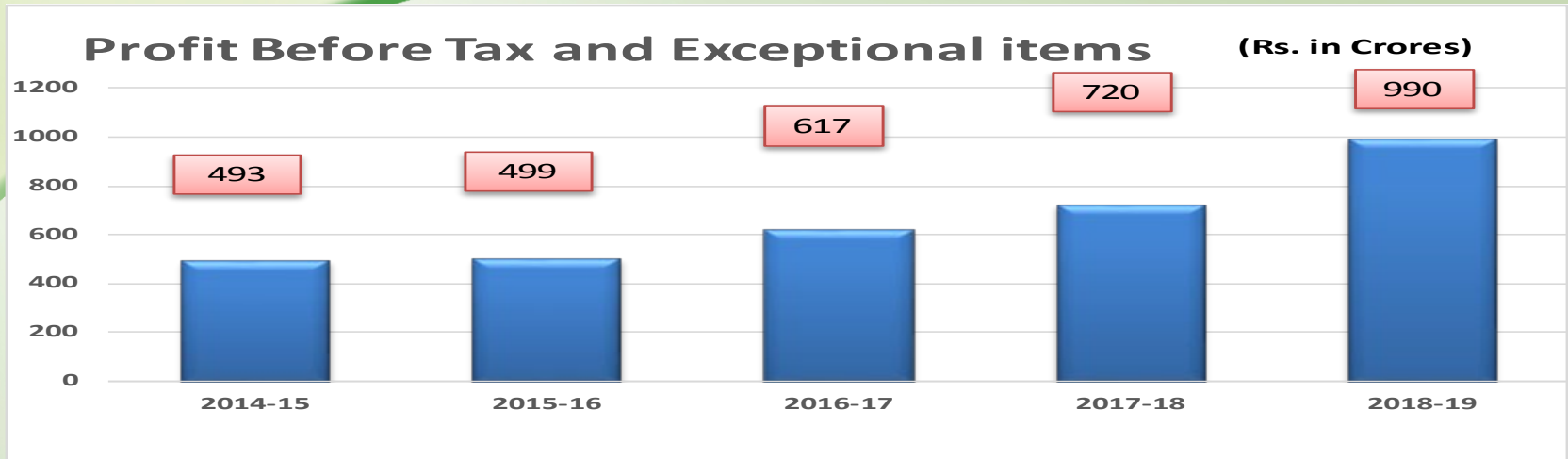
## Production and Sales (Quantity)

Particulars	Unit	Quarter Ended			Year Ended	
		31.03.2019	31.12.2018	31.03.2018	31.03.2019	31.03.2018
Urea- Production (Gadepan Plant I & II)	Lakhs/ MT	4.84	5.52	5.42	21.21	20.93
Urea- Production (Gadepan III Plant)	Lakhs/ MT	3.36	-	-	3.36	-
Urea- Sales (Gadepan Plant I&II)	Lakhs/ MT	4.46	5.57	4.23	22.10	20.74
Urea- Sales (Gadepan Plant III)	Lakhs/ MT	3.34	-	-	3.34	-
DAP / NPK Sales	Lakhs/ MT	1.04	2.91	0.19	8.17	8.91
MOP - Sales	Lakhs/ MT	0.38	0.73	0.24	2.16	2.56

**Note : Urea Production & Sales from Gadepan III plant of 46975 MT during the trial run is not included in above table.**



# Financial Performance from Continuing Operations



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





## Subsidy Receipt

(Rs. in Crores)

Particulars	Financial Year	
	2018-2019	2017-2018
Urea	2801.88	2811.71
P&K	# 1153.18	1397.01
Other Misc.	10.18	18.83
<b>Total</b>	<b>3965.23</b>	<b>4227.55</b>

# Subsidy receipt during the Financial Year 2018-19 includes Rs.383.73 crores received during the last financial year 2017-18 through Special Banking Arrangement (SBA) and was shown as a Loan.

## Subsidy Outstanding

(Rs. in Crores)

Particulars	Year Ended	
	31.03.2019	31.03.2018
Urea	3602.31	1464.30
P&K	896.52	868.72
Other Misc.	21.43	30.65
<b>Total</b>	<b>4520.27</b>	<b>2363.67</b>

**Note:** The subsidy outstanding as on 31.03.2019 and 31.03.2018 works out to Rs.3820.18 Crores and Rs.1979.94 Crores respectively after adjustment of subsidy of Rs.700.09 Crores and Rs.383.73 Crores received through Special Banking Arrangement (SBA) during Financial Year 2018-19 and 2017-18 respectively,.

# Loan Outstanding

(Rs. in Crores)

Particulars	Year ended	
	31.03.2019	31.03.2018
Long Term Loan - Fertilisers	100.00	175.00
Long Term Loan - New Urea Project	4,283.19	2,981.48
Working Capital Loan *	4,161.96	2,452.18
<b>Total</b>	<b>8,545.15</b>	<b>5,608.66</b>

\* The working capital loan shall work out to Rs.3461.87 Crores and Rs.2,068.45 Crores as at year ended 31.03.2019 and 31.03.2018 respectively after considering exclusion of loan under Special Banking Arrangement (SBA) against subsidy.



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**Thank You**