



CHAMBAL FERTILISERS AND CHEMICALS LIMITED

November 12, 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 November 07, 2016 and 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 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

Assistant Vice President- Legal & Secretary



CHAMBAL FERTILISERS
AND CHEMICALS LIMITED

Enriching Land, Transforming Lives



Investor presentation
Quarter and period ended September 30 ,2016

www.chambalfertilisers.in



Fertiliser & Agri-inputs Production and Sales (Quantity)

Particulars	Unit	Quarter ended		Period ended		Year ended
		September 30, 2016	September 30, 2015	September 30, 2016	September 30, 2015	March 31, 2016
Urea- Production	Lac/ MT	5.21	5.29	10.50	10.60	21.25
Urea- Sale	Lac/ MT	5.59	5.24	10.84	10.49	20.70
DAP / NPK Sale	Lac/ MT	2.97	3.28	5.10	5.09	9.57
MOP - Sale	Lac/ MT	0.86	0.51	1.17	0.89	1.87



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Segment Revenue & EBITDA

(Rs. Crores)

Particulars	Quarter ended		Period ended	
	September 30, 2016	September 30, 2015	September 30, 2016	September 30, 2015
Fertilisers & Agri-inputs				
Revenue (Net of excise duty)	2,164.41	2,585.08	3,959.68	4,768.51
EBITDA	245.82	212.98	493.80	438.52
EBITDA margin %	11.36%	8.24%	12.47%	9.20%
Shipping				
Revenue	67.98	162.51	180.56	327.14
EBITDA	29.51	50.70	63.27	95.59
EBITDA margin%	43.41%	31.20%	35.04%	29.22%



Financial performance- Company as a whole

(Rs. Crores)

Particulars	Quarter ended		Period ended	
	September 30, 2016	September 30, 2015	September 30, 2016	September 30, 2015
EBITDA	275.33	263.68	557.07	534.11
Dividend Income	-	13.38	34.52	50.68
Interest	(62.01)	(78.13)	(151.05)	(151.72)
Depreciation	(24.66)	(35.42)	(49.55)	(70.88)
PBT	188.66	163.52	390.99	362.18
PAT before discontinued operations	127.11	107.70	267.77	250.13
Profit from discontinued operations (net of tax)	-	21.32	-	28.41
Other Comprehensive Income(Net of Tax)	(1.46)	(0.02)	(1.46)	(0.04)
PAT	125.65	129.00	266.31	278.50

Subsidy and Loan position

Subsidy Outstanding (Rs. Crores)

Particulars	As at	As at
	September 30, 2016	September 30, 2015
Urea	1,447.81	1,127.54
P&K	639.40	532.85
SSP	30.11	83.83
Total	2,117.32	1,744.22

Subsidy Receipt (Rs. Crores)

Particulars	Period ended	
	September 30, 2016	September 30, 2015
Urea	2,092.55	2,821.94
P&K	743.17	677.83
SSP	59.19	-
Total	2,894.91	3,499.77

Loan Outstanding (Rs. Crores)

Particulars	As at September 30, 2016	As at September 30, 2015
Long term loan (new Project)	702.82	100.02
Long term loan (Shipping)	581.92	869.38
working capital loan	3,297.18	2,800.82
Total	4,581.92	3,770.22



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Shipping Division Performance

- **Shipping division performance is down during the current half year ended September 30, 2016 as compared to last year's corresponding period.**
- **Lower Time charter yield equivalent (TCYE) of USD 20600 per day during the period ended September 30, 2016 as compared to USD 23130 per day during the corresponding period last year .**
- **Reduced no. of operating days during the period ended September 30, 2016 as compared to last corresponding period due to sale of one ship Ratna Puja.**



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Status of New Fertiliser Project (Gadepan III)

- The Company is in process of setting up a new brown field Urea plant of 1.34 Million MT per annum at its existing plant location at Gadepan under the New Urea Policy, 2012 (NIP 2012).
- New Urea project is progressing well and is in line with the timelines targeted. We expect to achieve the commercial production in January, 2019.
- NIP 2012, is based on energy consumption of 5.00 gcal/ MT. We expect to operate the plant energy within the above energy level.

New Urea Policy 2012 – Salient features

As per the NIP 2012 revenue from new urea units will be recognised as under-

Brown Field Expansion- Gas Linkage:

At delivered gas price of USD 6.50 per mmbtu

Floor Price	–	USD 285 per MT of Urea
Ceiling Price	–	USD 310 per MT of Urea

Each \$ 0.10/mmbtu change in gas price upto \$14/ mmbtu will correspondingly change Floor & Ceiling price by USD 2 per MT of Urea.

Each \$ 0.10/mmbtu change in gas price beyond \$14/mmbtu will change Floor price by USD 2 per MT of Urea

The Floor and Ceiling prices are based on energy efficiency at 5.0 gcal/ MT. In the event of gas prices > \$14/ mmbtu, units to be paid only the Floor price.

Urea Revenue from such units will be recognized at a uniform rate of 90% of IPP (Import Parity Price) subject to floating Floor & Ceiling prices.