



**CHAMBAL FERTILISERS AND CHEMICALS LIMITED**

May 10, 2018

**BSE Limited**  
Phiroze Jeejeebhoy Towers  
25<sup>th</sup> 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 May 8, 2018 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, on the financial results of the Company for the year ended March 31, 2018, 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  
Quarter and Year ended March 31, 2018**

## Financial Performance Highlights (Standalone)

- **The Company achieved highest ever annual Profit After Tax (PAT) of Rs.480.17 Crores (without Other Comprehensive Income)**
- **Profit Before Tax (PBT) from continuing operations for the financial year ended March 31, 2018 increased by 17% as compared to previous year.**
- **Better performance mainly on account of (a) efficient manufacturing operations; b) higher urea production and sales; and (c) lower finance cost.**

## Financial performance Highlights (Standalone)

(Rs.in Crores)

Particulars	Quarter Ended			Year Ended	
	31.03.2018	31.12.2017	31.03.2017	31.03.2018	31.03.2017
<b>EBITDA from continuing operations (before dividend and exceptional item)</b>	<b>118.45</b>	<b>278.95</b>	<b>105.46</b>	<b>917.61</b>	<b>856.86</b>
Dividend Income	-	-	-	11.45	34.52
Exceptional Item Part of Other Income - Exchange Rate Variation on project loans	-	-	35.51	4.06	32.50
<b>EBITDA</b>	<b>118.45</b>	<b>278.95</b>	<b>140.97</b>	<b>933.12</b>	<b>923.88</b>
Interest	(36.38)	(31.46)	(40.18)	(150.09)	(245.80)
Depreciation	(8.76)	(18.28)	(16.57)	(62.89)	(61.57)
<b>PBT from continuing operations</b>	<b>73.31</b>	<b>229.21</b>	<b>84.22</b>	<b>720.13</b>	<b>616.50</b>
<b>PAT from continuing operations</b>	<b>48.03</b>	<b>148.90</b>	<b>58.75</b>	<b>476.49</b>	<b>434.39</b>
Profit from discontinued operations (net of tax)	1.52	0.19	(31.60)	3.68	(9.29)
<b>Profit after Tax (without Other Comprehensive Income)</b>	<b>49.55</b>	<b>149.09</b>	<b>27.15</b>	<b>480.17</b>	<b>425.10</b>



## Production and Sales (Quantity)

Particulars	Unit	Quarter ended			Year Ended	
		31.03.2018	31.12.2017	31.03.2017	31.03.2018	31.03.2017
Urea- Production	Lac/ MT	5.42	5.68	5.02	20.93	20.02
Urea- Sale	Lac/ MT	4.23	5.80	4.20	20.74	19.52
DAP / NPK Sale	Lac/ MT	0.19	3.27	0.60	8.91	10.35
MOP - Sale	Lac/ MT	0.24	0.79	0.32	2.56	2.09



# Financial Performance from continuing operations



\* After considering tax credit of Rs 59.95 Crore pertaining to earlier years

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

## Subsidy Receipt

(Rs. in Crores)

Particulars	Year Ended	
	01.04.2017 to 31.03.2018	01.04.2016 to 31.03.2017
Urea	₹,811.71	3,067.94
P&K	1397.01	981.37
SSP	18.41	78.43
Other Products	0.42	0.27
<b>Total</b>	<b>4,227.55</b>	<b>4,128.01</b>

\*During FY 2017-18,

Actual receipt of urea subsidy

- Rs.3,389.24 Crores

Less: Adjusted on account of de-escalation

- Rs. 577.53 Crores

Net Urea Subsidy received

- Rs.2,811.71 Crores



## Subsidy Outstanding #

(Rs. in Crores)

Particulars	As at	As at
	31.03.2018	31.03.2017
Urea	1,464.30	1,521.46
P&K	868.72	1077.44
SSP	29.63	33.93
Other Products	1.02	1.14
<b>Total</b>	<b>2,363.67</b>	<b>2,633.97</b>

# After adjustment of subsidy of Rs.383.73 crores and Rs.517.36 Crores for FY 2017-18 & 2016-17 respectively received through special banking arrangement, subsidy outstanding as on 31.03.2018 and 31.03.2017 works out to Rs.1979.94 crore and Rs.2116.61 Crore respectively.



# Loan Outstanding

(Rs. in Crores)

Particulars	As at	As at
	31.03.2018	31.03.2017
Term Loans - Fertilisers	175.00	-
Term Loans - Urea Project	2,981.48	1,073.86
Term Loan (Shipping)	-	489.80
Working Capital Loans *	2,452.18	3,077.59
<b>Total</b>	<b>5,608.66</b>	<b>4,641.25</b>

\* After exclusion of loan under Special banking arrangement (SBA) through DoF against subsidy, the working capital loan shall work out to Rs.2,068.45 Crores and Rs.2,560.23 Crores as at 31-03-2018 & 31-03-2017 respectively.



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**UPDATES**

**ON NEW UREA PROJECT**



## **New Urea Project – Progress Status**

- **Overall progress of new Urea Project of the Company is as per schedule.**
- **Engineering and Procurement activities are complete. All major equipment and machineries have been received at site.**
- **Construction activities in Offsite and utility facilities are complete.**
- **Construction activities in ammonia-urea plants are also nearing completion. Above-ground piping work is going on in full swing.**
- **Civil work on equipment foundations, buildings, piperack structures and underground piping is complete. Civil work on prilling tower elevator is nearing completion.**
- **Erection of heavy equipment is complete. Electrical power is charged to all electrical sub-station and Distributed Control System (DCS) is operational.**



## **New Urea Project – Progress Status**

- **Offsite & Utilities packages like raw water reservoir, effluent treatment plant, raw water pre-treatment plant, De-Mineralisation plant, Instrument air compressor, sewage treatment plant, PSA nitrogen plant, SPG cooling water system, Gas turbine generator and Heat Recovery system are commissioned and under trial operations.**
- **Commissioning of packages like ammonia cooling water system, fire water system, emergency diesel engine and ammonia storage modification is planned in May 2018. Urea cooling water system commissioning is planned in June 2018**
- **Natural gas supply agreements were signed with GAIL (India) Limited and Indian Oil Corporation Limited for supply of 1.9 MMSCMD and 0.3 MMSCMD of natural gas respectively.**
- **Manpower recruitment for new urea plant is almost complete - 93%.**
- **Total expenditure (including provisions) on Gadepan-III Project till April 30, 2018 is INR 4200.23 Crore.**



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- **NEW UREA PROJECT - SNAP SHOTS**



# OVERALL VIEW OF PROJECT SITE (AS ON 30-APR-2018)





# GAS TURBINE





# AIR COMPRESSOR





# AMMONIA UNITIZED CHILLER





# START UP HEATER





# PSA-NITROGEN GENERATION UNIT



# RAW WATER RESERVOIR





# WATER PRE TREATMENT PLANT



# ACES STRUCTURE TRAIN-A

VACUUM CONCENTRATOR

VSCC

REACTOR





# ACES STRUCTURE TRAIN-B



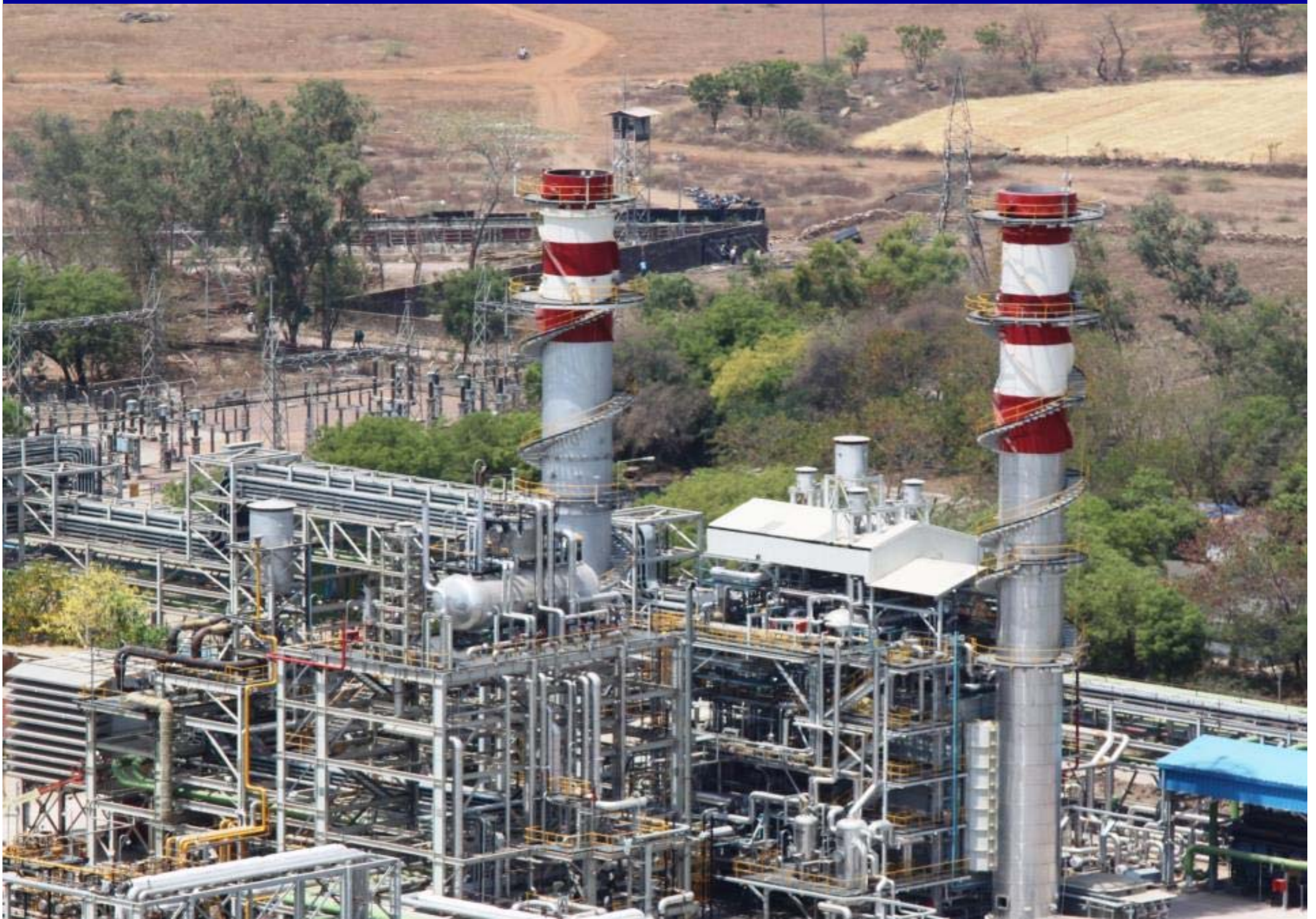


# PROCESS CONDENSATE STRIPPER





# HEAT RECOVERY STEAM GENERATOR





# BULK ACID & CAUSTIC TANKS





# ZERO LIQUID DISCHARGE UNIT OVER VIEW





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**Thank You**