



CHAMBAL FERTILISERS AND CHEMICALS LIMITED

Ref. No.: CFCL/SE/2024-25/138

February 6, 2025

BSE Limited

Phiroze Jeejeebhoy Towers
25th Floor, Dalal Street
Mumbai - 400 001

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 January 27, 2025, 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) Unaudited standalone and consolidated financial results of the Company for the quarter and nine months ended December 31, 2024; and
- ii) Copies of the Limited Review Reports issued by the Auditors of the Company on standalone and consolidated Financial Results.

The meeting of the Board of Directors commenced at 11:00 Hours (IST) and concluded at 12:44 Hours (IST) on February 6, 2025,

You are requested to notify your constituents accordingly.

Yours faithfully,

For **Chambal Fertilisers and Chemicals Limited**

(Tridib Barat)

Vice President - Legal & Company Secretary

Encl.: As above.

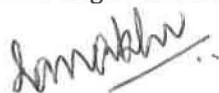
Price Waterhouse Chartered Accountants LLP

Review Report

To
The Board of Directors
Chambal Fertilisers and Chemicals Limited
Corporate One, First Floor, 5, Commercial Centre
Jasola, New Delhi-110025

1. We have reviewed the standalone unaudited financial results of Chambal Fertilisers and Chemicals Limited (the "Company") for the quarter ended December 31, 2024 and for the period from April 01, 2024 to December 31, 2024, which are included in the accompanying 'Statement of Standalone Unaudited Financial Results for the quarter and nine months ended December 31, 2024' (the "Statement"). The Statement has been prepared by the Company pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations, 2015"), which has been initialled by us for identification purposes. The Statement is the responsibility of the Company's management and has been approved by the Board of Directors. Our responsibility is to issue a report on the Statement based on our review.
2. 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.
3. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and 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 applicable Accounting Standards prescribed under Section 133 of the Companies Act, 2013 and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Price Waterhouse Chartered Accountants LLP
Firm Registration Number: 012754N/N500016



Abhishek Rara
Partner
Membership Number : 077779
UDIN : 25077779BMMJZE8240

Place : New Delhi
Date : February 06, 2025

Price Waterhouse Chartered Accountants LLP, Building No. 8, 8th Floor, Tower - B, DLF Cyber City, Gurugram - 122 002
T: +91 (124) 6169910

Registered office and Head office: 11 A, Vishnu Digamber Marg, Sucheta Bhawan, New Delhi - 110002

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)

**Chambal Fertilisers and Chemicals Limited**

CIN: L24124RJ1985PLC003293

Registered Office: Gadepan, District - Kota (Rajasthan), PIN-325208

Telephone No.: 0744-2782915; Fax: 07455 -274130

E-mail: isc@chambal.in, Website: www.chambalfertilisers.com**STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2024**

(Rs. In Crore)

Sl. No.	Particulars	Quarter Ended			Nine Months Ended		Year Ended
		31.12.2024 (Unaudited)	30.09.2024 (Unaudited)	31.12.2023 (Unaudited)	31.12.2024 (Unaudited)	31.12.2023 (Unaudited)	
I	Revenue from Operations	4,918.06	4,346.18	4,348.57	14,197.47	15,323.37	17,966.41
II	Other Income	64.48	43.89	95.29	298.26	321.84	384.26
III	Total Income (I+II)	4,982.54	4,390.07	4,443.86	14,495.73	15,645.21	18,350.67
IV	Expenses						
	(a) Cost of Materials Consumed	1,596.74	1,792.00	1,869.12	5,142.78	5,231.61	6,581.95
	(b) Purchases of Stock-in-Trade	751.20	693.59	600.14	2,418.35	3,725.35	4,174.90
	(c) Changes in Inventories of Finished Goods, Stock-in-Trade and Work-in-Progress	594.99	(201.17)	(31.77)	559.09	533.70	145.41
	(d) Employee Benefits Expense	57.87	57.81	56.31	171.65	163.56	220.77
	(e) Finance Costs	6.94	1.27	36.47	48.42	137.07	173.06
	(f) Depreciation and Amortization Expenses	83.03	83.26	79.11	248.53	234.71	312.79
	(g) Other Expenses	1,139.17	1,213.66	1,226.16	3,584.99	3,791.87	4,799.20
	Total Expenses (IV)	4,229.94	3,640.42	3,835.54	12,173.81	13,817.87	16,408.08
V	Profit Before Tax (III-IV)	752.60	749.65	608.32	2,321.92	1,827.34	1,942.59
VI	Tax Expense:						
	- Current Tax	156.31	122.13	96.33	413.88	289.95	299.17
	- Tax Related to Earlier Years	(0.09)	-	-	(0.09)	-	0.00
	- Deferred Tax	91.88	127.10	108.44	351.05	292.16	311.98
	Total Tax Expense (VI)	248.10	249.23	204.77	764.84	582.11	611.15
VII	Profit for the Period (V-VI)	504.50	500.42	403.55	1,557.08	1,245.23	1,331.44
VIII	Other Comprehensive Income (OCI)						
	A. (i) Items that will not be re-classified to Profit or Loss:						
	- Re-measurement (Loss) on Defined Benefit Plans	(0.78)	(0.77)	(0.11)	(2.33)	(0.34)	(3.11)
	(ii) Income Tax Credit relating to items that will not be re-classified to Profit or Loss	0.26	0.26	0.04	0.77	0.12	1.09
	B. (i) Items that will be re-classified to Profit or Loss:						
	- Effective Portion of Exchange Difference (Loss) on Hedging Instruments	-	-	(4.48)	(1.65)	(30.01)	(34.48)
	- Effective Portion of Exchange Difference Loss on Hedging Instruments re-classified to Profit or Loss	36.79	36.78	45.74	110.19	133.31	179.53
	(ii) Income Tax (Charge) relating to items that will be re-classified to Profit or Loss	(12.13)	(12.22)	(14.42)	(35.76)	(36.10)	(50.69)
	OCI for the Period (Net of Tax) (VIII)	24.14	24.05	26.77	71.22	66.98	92.34
IX	Total Comprehensive Income for the Period (VI + VIII) (Comprising Profit and Other Comprehensive Income for the Period)	528.64	524.47	430.32	1,628.30	1,312.21	1,423.78
X	Paid up Equity Share Capital (Face Value of Rs.10/- per share)	400.65	400.65	416.21	400.65	416.21	400.65
XI	Other Equity						6,722.71
XII	Earnings per Equity Share:						
	(i) Basic (Rs.)	12.59	12.49	9.70	38.86	29.92	32.19
	(ii) Diluted (Rs.)	12.59	12.49	9.70	38.86	29.92	32.19
		(Not Annualized)	(Not Annualized)	(Not Annualized)	(Not Annualized)	(Not Annualized)	



V/S



STANDALONE SEGMENT WISE REVENUE, RESULTS, ASSETS AND LIABILITIES

(Rs. in Crore)

Sl. No.	Particulars	Quarter Ended			Nine Months Ended		Year Ended 31.03.2024 (Audited)
		31.12.2024 (Unaudited)	30.09.2024 (Unaudited)	31.12.2023 (Unaudited)	31.12.2024 (Unaudited)	31.12.2023 (Unaudited)	
1	Segment Revenue						
	a) Own Manufactured Fertilisers	3,641.55	3,795.57	3,634.24	10,915.54	10,190.37	12,722.65
	b) Complex Fertilisers	1,021.60	261.16	511.02	2,394.59	4,387.75	4,483.30
	c) Crop Protection Chemicals and Speciality Nutrients	254.91	289.45	203.31	887.34	745.25	760.46
	d) Others	-	-	-	-	-	-
	Total (a to d)	4,918.06	4,346.18	4,348.57	14,197.47	15,323.37	17,966.41
	Less: Inter Segment Revenue	-	-	-	-	-	-
	Revenue from Operations	4,918.06	4,346.18	4,348.57	14,197.47	15,323.37	17,966.41
2	Segment Results						
	Profit before Finance Costs and Tax from each Segment						
	a) Own Manufactured Fertilisers	632.22	621.43	511.84	1,757.01	1,415.54	1,500.31
	b) Complex Fertilisers	13.49	30.55	37.88	164.37	151.26	159.79
	c) Crop Protection Chemicals and Speciality Nutrients	59.73	74.57	43.45	207.44	151.81	152.80
	d) Others	-	-	-	-	-	-
	Total (a to d)	705.44	726.55	593.17	2,128.82	1,718.61	1,812.90
	Less: i) Finance Costs	6.94	1.27	36.47	48.42	137.07	173.06
	ii) Unallocable Expenditure Net off Unallocable Income	(54.10)	(24.37)	(51.62)	(241.52)	(245.80)	(302.75)
	Profit before Tax	752.60	749.65	608.32	2,321.92	1,827.34	1,942.59
3	Segment Assets						
	a) Own Manufactured Fertilisers	7,040.54	7,328.43	7,326.12	7,040.54	7,326.12	7,374.37
	b) Complex Fertilisers	825.03	1,090.42	990.79	825.03	990.79	962.12
	c) Crop Protection Chemicals and Speciality Nutrients	195.43	259.43	179.23	195.43	179.23	166.81
	d) Others	531.72	405.54	200.97	531.72	200.97	274.88
	e) Unallocated Assets (Including Fixed deposits and Investment in Mutual funds)	3,476.20	3,247.77	3,833.86	3,476.20	3,833.86	2,515.31
	Total Segment Assets (a to e)	12,068.92	12,331.59	12,530.97	12,068.92	12,530.97	11,293.49
4	Segment Liabilities						
	a) Own Manufactured Fertilisers	1,516.60	1,879.36	1,331.85	1,516.60	1,331.85	1,022.52
	b) Complex Fertilisers	437.61	772.16	198.53	437.61	198.53	215.02
	c) Crop Protection Chemicals and Speciality Nutrients	116.39	138.99	90.98	116.39	90.98	69.39
	d) Others	65.98	17.37	-	65.98	-	14.81
	e) Unallocated Liabilities (Including Deferred Tax Liabilities, Borrowings from Banks and Financial Institutions)	1,501.21	1,420.89	3,033.06	1,501.21	3,033.06	2,848.39
	Total Segment Liabilities (a to e)	3,637.79	4,228.77	4,654.42	3,637.79	4,654.42	4,170.13

As defined by Ind AS-108, 'Operating Segments', the Chief Operating Decision Maker (CODM) of the Company had identified and determined the business into reportable segments namely (a) Own Manufactured Fertilisers, (b) Complex Fertilisers, (c) Crop Protection Chemicals and Speciality Nutrients, and (d) Others including Technical Ammonium Nitrate (TAN).



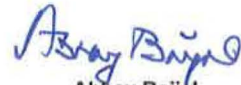
Notes:

1. These financial results have been prepared in accordance with the Indian Accounting Standards ("Ind AS") prescribed under Companies (Indian Accounting Standards) Rules, 2015, as amended.
2. The financial results for the quarter and nine months ended December 31, 2024 have been prepared on the basis of notified concession prices for urea under New Urea Policy 2015, New Pricing Scheme - Stage III, New Investment Policy 2012 (amended), Modified New Pricing Scheme - Stage - III and Uniform Freight Policy, which were further adjusted for input price escalation / de-escalation, as estimated on the basis of prescribed norms in line with known policy parameters.

The subsidy on Phosphatic and Potassic fertilisers has been accounted for as per concession rates based on Nutrient Based Subsidy Policy and Freight subsidy has been accounted for in line with the applicable policy, notified by Government of India.

3. The financial results were reviewed by the Audit Committee and the Board of Directors have approved the financial results at its meeting held on February 06, 2025. The Auditors of the Company have carried out limited review of these financial results.

By order of the Board



Abhay Baijal
Managing Director
DIN: 01588087



Place: New Delhi
Date: February 06, 2025



Price Waterhouse Chartered Accountants LLP

Review Report

To

The Board of Directors

Chambal Fertilisers and Chemicals Limited

Corporate One, First Floor, 5, Commercial Centre,

Jasola, New Delhi -110025

1. We have reviewed the consolidated unaudited financial results of Chambal Fertilisers and Chemicals Limited (the "Holding Company"), its subsidiaries (the Holding Company and its subsidiaries hereinafter referred to as the "Group"), and its share of the net profit after tax and total comprehensive income of its joint venture (refer paragraph 4 below) for the quarter ended December 31, 2024 and for the period from April 01, 2024 to December 31, 2024 which are included in the accompanying 'Statement of Consolidated Unaudited Financial Results for the quarter and nine months ended December 31, 2024' (the "Statement"). The Statement is being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations, 2015"), which has been initialled by us for identification purposes.
2. This Statement, which is the responsibility of the Holding Company's Management and has been approved by the Holding Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting", prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India. 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.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.



Price Waterhouse Chartered Accountants LLP, Building No. 8, 8th Floor, Tower - B, DLF Cyber City, Gurugram - 122 002
T: +91 (124) 6169910

Registered office and Head office: 11-A, Vishnu Digamber Marg, Sucheta Bhawan, New Delhi - 110002

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. The Statement includes the results of the following entities:

1. Chambal Fertilisers and Chemicals Limited
Subsidiaries and step-down Subsidiaries
2. CFCL Ventures Limited
3. Chambal Infrastructure Ventures Limited
4. ISGN Corporation
5. ISG Novasoft Technologies Limited
Joint Venture
6. Indo Maroc Phosphore S.A.- IMACID

5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the report of the other auditor referred to in paragraph 6 below, 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 Standard and other accounting principles generally accepted in India has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.
6. The consolidated unaudited financial results include the Group's share of net profit after tax of Rs. 29.93 crore and Rs. 100.99 crore and total comprehensive income of Rs. 6.50 crore and Rs. 96.68 crore for the quarter ended and for the period from April 01, 2024 to December 31, 2024, respectively, in respect of one joint venture. The interim financial information of the said joint venture has been prepared in accordance with International Financial Reporting Standards (IFRS) which have been audited by the auditor of the said joint venture under the International Standards on Auditing and their report dated January 30, 2025, vide which they have issued an unmodified conclusion.

The Holding Company's Management has converted the interim financial information of the said joint venture from International Financial Reporting Standards to the accounting principles generally accepted in India. We have reviewed these conversion adjustments made by the Holding Company's Management. Our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of the said joint venture is based on the report of the other auditor and the conversion adjustments prepared by the Holding Company's Management as reviewed by us and the procedures performed by us as stated in paragraph 3 above.

Our conclusion on the Statement is not modified in respect of the above matter.



7. The consolidated unaudited financial results include the interim financial information 4 subsidiaries which have not been reviewed by their auditors, whose interim financial information reflect total revenue of Rs. Nil and Rs. Nil, total net profit/(loss) after tax of Rs. (0.02) crore and Rs. (0.08) crore and total comprehensive income/ (loss) of Rs. (0.13) crore and Rs. (0.21) crore for the quarter ended December 31, 2024 and for the period from April 01, 2024 to December 31, 2024, respectively, as considered in the consolidated unaudited financial results. According to the information and explanations given to us by the Management, these interim financial information are not material to the Group.

Our conclusion on the Statement is not modified in respect of the above matter:

For Price Waterhouse Chartered Accountants LLP

Firm Registration Number: 012754N/N500016



Abhishek Rara

Partner

Membership Number: 077779

UDIN: 25077779BMMJZF5169

Place: New Delhi

Date: February 06, 2025



Chambal Fertilisers and Chemicals Limited

CIN: L24124RJ1985PLC003293

Registered Office: Gadepan, District - Kota (Rajasthan), PIN-325208

Telephone No.: 0744-2782915; Fax: 07455 -274130

E-mail: isc@chambal.in, Website: www.chambalfertilisers.com

STATEMENT OF CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2024
(Rs. in Crore)

Sl. No.	Particulars	Quarter Ended			Nine Months Ended		Year Ended
		31.12.2024 (Unaudited)	30.09.2024 (Unaudited)	31.12.2023 (Unaudited)	31.12.2024 (Unaudited)	31.12.2023 (Unaudited)	
I	Revenue from Operations	4,918.06	4,346.18	4,348.57	14,197.47	15,323.37	17,966.41
II	Other Income	64.63	44.06	95.46	159.84	186.16	249.10
III	Total Income (I+II)	4,982.69	4,390.24	4,444.03	14,357.31	15,509.53	18,215.51
IV	Expenses						
	(a) Cost of Materials Consumed	1,596.74	1,792.00	1,869.12	5,142.78	5,231.61	6,581.95
	(b) Purchases of Stock-in-Trade	751.20	693.59	600.14	2,418.35	3,725.35	4,174.90
	(c) Changes in Inventories of Finished Goods, Stock-in-Trade and Work-in-Progress	594.99	(201.17)	(31.77)	559.09	533.70	145.41
	(d) Employee Benefits Expense	57.87	57.81	56.31	171.65	163.56	220.77
	(e) Finance Costs	6.94	1.27	36.47	48.42	137.07	173.06
	(f) Depreciation and Amortization Expenses	83.03	83.26	79.11	248.53	234.71	312.79
	(g) Other Expenses	1,139.33	1,213.79	1,226.30	3,585.49	3,792.36	4,800.09
	Total Expenses (IV)	4,230.10	3,640.55	3,835.68	12,174.31	13,818.36	16,408.97
V	Profit Before Share of Profit of a Joint Venture and Tax (III-IV)	752.59	749.69	608.35	2,183.00	1,691.17	1,806.54
VI	Share of Net Profit of a Joint Venture Accounted for using the Equity Method	29.93	35.93	55.84	100.99	69.96	80.44
VII	Profit Before Tax (V+VI)	782.52	785.62	664.19	2,283.99	1,761.13	1,886.98
VIII	Tax Expense:						
	- Current Tax	156.33	122.16	96.35	413.95	290.01	299.25
	- Tax Related to Earlier Years	(0.09)	(0.00)	-	(0.09)	-	0.00
	- Deferred Tax	91.88	127.10	108.44	351.05	292.16	311.98
	Total Tax Expense (VIII)	248.12	249.26	204.79	764.91	582.17	611.23
IX	Profit for the Period (VII-VIII)	534.40	536.36	459.40	1,519.08	1,178.96	1,275.75
X	Other Comprehensive Income (OCI)						
	A. (i) Items that will not be reclassified to Profit or Loss:						
	- Re-measurement (Loss) on Defined Benefit Plans	(0.78)	(0.77)	(0.11)	(2.33)	(0.34)	(3.11)
	(ii) Income Tax Credit relating to items that will not be re-classified to Profit or Loss	0.26	0.26	0.04	0.77	0.12	1.09
	B. (i) Items that will be re-classified to Profit or Loss:						
	- Exchange Difference (Loss) / Gain on translation of Foreign Operations	(25.00)	25.04	5.32	(6.21)	7.65	14.04
	- Effective Portion of Exchange Difference (Loss) on Hedging Instruments	-	-	(4.48)	(1.65)	(30.01)	(34.48)
	- Effective Portion of Exchange Difference Loss on Hedging Instruments re-classified to Profit or Loss	36.79	36.78	45.74	110.19	133.31	179.53
	(ii) Income Tax (Charge) relating to items that will be re-classified to Profit or Loss	(12.13)	(12.22)	(14.42)	(35.76)	(36.10)	(50.69)
	OCI for the Period (Net of Tax) (X)	(0.86)	49.09	32.09	65.01	74.63	106.38
XI	Total Comprehensive Income for the Period (IX + X) (Comprising Profit and Other Comprehensive Income for the Period)	533.54	585.45	491.49	1,584.09	1,253.59	1,382.13



779



XII	Profit for the period attributable to: a) Owners of the Parent Company b) Non-controlling Interest	534.42 (0.02)	536.37 (0.01)	459.41 (0.01)	1,519.15 (0.07)	1,179.02 (0.06)	1,275.80 (0.05)
XIII	Other Comprehensive Income for the period attributable to: a) Owners of the Parent Company b) Non-controlling Interest	(0.49) (0.37)	49.17 (0.08)	32.12 (0.03)	65.46 (0.45)	74.84 (0.21)	106.63 (0.25)
XIV	Total Comprehensive Income for the period attributable to: a) Owners of the Parent Company b) Non-controlling Interest	533.93 (0.39)	585.54 (0.09)	491.53 (0.04)	1,584.61 (0.52)	1,253.86 (0.27)	1,382.43 (0.30)
XV	Paid up Equity Share Capital (Face Value of Rs.10/- per share)	400.65	400.65	416.21	400.65	416.21	400.65
XVI	Other Equity						6,872.90
XVII	Earnings per Equity Share: (i) Basic (Rs.) (ii) Diluted (Rs.)	13.34 13.34 (Not Annualized)	13.39 13.39 (Not Annualized)	11.04 11.04 (Not Annualized)	37.92 37.92 (Not Annualized)	28.33 28.33 (Not Annualized)	30.84 30.84



AS



CONSOLIDATED SEGMENT WISE REVENUE, RESULTS, ASSETS AND LIABILITIES

(Rs. in Crore)

Sl. No.	Particulars	Quarter Ended			Nine Months Ended		Year Ended
		31.12.2024 (Unaudited)	30.09.2024 (Unaudited)	31.12.2023 (Unaudited)	31.12.2024 (Unaudited)	31.12.2023 (Unaudited)	
1	Segment Revenue						
	a) Own Manufactured Fertilisers	3,641.55	3,795.57	3,634.24	10,915.54	10,190.37	12,722.65
	b) Complex Fertilisers	1,021.60	261.16	511.02	2,394.59	4,387.75	4,483.30
	c) Crop Protection Chemicals and Speciality Nutrients	254.91	289.45	203.31	887.34	745.25	760.46
	d) Others	-	-	-	-	-	-
	Total (a to d)	4,918.06	4,346.18	4,348.57	14,197.47	15,323.37	17,966.41
	Less: Inter Segment Revenue	-	-	-	-	-	-
	Revenue from Operations	4,918.06	4,346.18	4,348.57	14,197.47	15,323.37	17,966.41
2	Segment Results						
	Profit before Finance Costs and Tax from each Segment						
	a) Own Manufactured Fertilisers	632.22	621.43	511.84	1,757.01	1,415.54	1,500.31
	b) Complex Fertilisers	13.49	30.55	37.88	164.37	151.26	159.79
	c) Crop Protection Chemicals and Speciality Nutrients	59.73	74.57	43.45	207.44	151.81	152.80
	d) Others	(0.01)	0.04	0.03	(0.02)	0.01	0.14
	Total (a to d)	705.43	726.59	593.20	2,128.80	1,718.62	1,813.04
	Less: i) Finance Costs	6.94	1.27	36.47	48.42	137.07	173.06
	ii) Unallocable Expenditure Net off Unallocable Income	(54.10)	(24.37)	(51.62)	(102.62)	(109.62)	(166.56)
	Add: Share of Net Profit of a Joint Venture Accounted for using the Equity Method	29.93	35.93	55.84	100.99	69.96	80.44
	Profit before Tax	782.52	785.62	664.19	2,283.99	1,761.13	1,886.98
3	Segment Assets						
	a) Own Manufactured Fertilisers	7,040.54	7,328.43	7,326.12	7,040.54	7,326.12	7,374.37
	b) Complex Fertilisers	825.03	1,090.42	990.79	825.03	990.79	962.12
	c) Crop Protection Chemicals and Speciality Nutrients	195.43	259.43	179.23	195.43	179.23	166.81
	d) Others	550.99	424.57	220.24	550.99	220.24	294.14
	e) Unallocated Assets (Including Fixed deposits and Investment in Mutual funds)	3,630.21	3,395.28	4,013.03	3,630.21	4,013.03	2,711.53
	Total Segment Assets (a to e)	12,242.20	12,498.13	12,729.41	12,242.20	12,729.41	11,508.97
4	Segment Liabilities						
	a) Own Manufactured Fertilisers	1,516.60	1,879.36	1,331.85	1,516.60	1,331.85	1,022.52
	b) Complex Fertilisers	437.61	772.16	198.53	437.61	198.53	215.02
	c) Crop Protection Chemicals and Speciality Nutrients	116.39	138.99	90.98	116.39	90.98	69.39
	d) Others	148.78	98.33	80.67	148.78	80.67	95.59
	e) Unallocated Liabilities (Including Deferred Tax Liabilities, Borrowings from Banks and Financial Institutions)	1,501.21	1,420.89	3,033.06	1,501.21	3,033.06	2,848.39
	Total Segment Liabilities (a to e)	3,720.59	4,309.73	4,735.09	3,720.59	4,735.09	4,250.91

As defined by Ind AS-108, 'Operating Segments', the Chief Operating Decision Maker (CODM) of the Group had identified and determined the business into reportable segments namely (a) Own Manufactured Fertilisers, (b) Complex Fertilisers, (c) Crop Protection Chemicals and Speciality Nutrients, and (d) Others including Technical Ammonium Nitrate (TAN).



Handwritten signature or initials.



Notes:

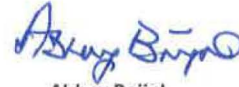
1. These consolidated financial results have been prepared in accordance with the Indian Accounting Standards ("Ind AS") prescribed under Companies (Indian Accounting Standards) Rules, 2015, as amended.
2. The financial results for the quarter and nine months ended December 31, 2024 have been prepared on the basis of notified concession prices for urea under New Urea Policy 2015, New Pricing Scheme - Stage III, New Investment Policy 2012 (amended), Modified New Pricing Scheme - Stage - III and Uniform Freight Policy, which were further adjusted for input price escalation / de-escalation, as estimated on the basis of prescribed norms in line with known policy parameters.

The subsidy on Phosphatic and Potassic fertilisers has been accounted for as per concession rates based on Nutrient Based Subsidy Policy and Freight subsidy has been accounted for in line with the applicable policy, notified by Government of India.

3. The financial results were reviewed by the Audit Committee and the Board of Directors have approved the financial results at its meeting held on February 06, 2025. The Auditors of the Company have carried out limited review of these financial results.

Place: New Delhi
Date: February 06, 2025

By order of the Board



Abhay Baijal
Managing Director
DIN: 01588087

