

To,

National Stock Exchange of India Ltd.
Exchange Plaza, C-1, Block G,
Bandra Kurla Complex,
Bandra (E)
Mumbai – 400 051

Dear Sir / Madam,

Symbol: KRISHANA

Sub Submission of Unaudited Financial Results for quarter and half year ended on 30th September 2020 under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ["SEBI Listing Regulations"]

Pursuant to Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), Board of Directors at their meeting held today Wednesday, October 28, 2020 (commence at 03.00 p.m. and concluded at 03.30 p.m.) have approved the unaudited financial results along with the limited review report of the Company for the quarter and half-year ended September 30, 2020.

Accordingly we are attaching herewith the following:-

1. Unaudited financial results for the quarter and half-year ended September 30, 2020.
2. The limited review report of the Company from the Auditor of the company on unaudited financial results for the quarter and half-year ended September 30, 2020.

Kindly take on record of the above.

Yours faithfully,
For Krishana Phoschem Ltd

Sd/-
(Priyanka Bansal)
Company Secretary

Date: 28.10.2020
Place Bhilwara

GSTIN : 23AACCK4616K4ZK
CIN No. L24124RJ2004PLC019288

www.krishnaphoschem.com
accounts@krishnaphoschem.com



KRISHANA PHOSCHEM LTD.

(An ISO 9001:2015 Certified Company)

To,

National Stock Exchange of India Ltd.
Exchange Plaza, C-1, Block G,
Bandra Kurla Complex,
Bandra (E)
Mumbai – 400 051

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KRISHANA PHOSCHEM LTD.

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COMPLIANCE CERTIFICATE

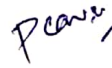
In terms of Regulation 17(8) and 33 (2) (a) of the SEBI (LODR) Regulation, 2015, we hereby certify as under:

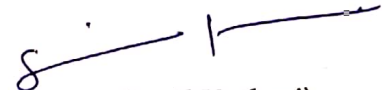
- a) We have reviewed financial statements and the cash flow statement for the quarter and half year ended 30th September 2020 and that to the best of our knowledge and belief:
- these statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
 - These statements together present a true and fair view of the Company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.
- b) There are, to the best of our knowledge and belief, no transactions entered into by the Company during the year which are fraudulent, illegal or violates the Code of Conduct of the Company.
- c) We accept responsibility for establishing and maintaining internal controls for financial reporting and that we have evaluated the effectiveness of internal control systems of the Company pertaining to financial reporting. We have disclosed to the auditors and the Audit Committee, deficiencies in the design or operation of such internal controls, if any, of which we are aware and the steps we have taken or propose to take to rectify these deficiencies.
- d) We do further certify that there has been:
- No Significant changes in internal control over financial reporting during the year;
 - No Significant changes in accounting policies during the year;
 - No Instances of fraud of which we have become aware and the involvement therein, of the management or an employee having significant role in the Company's internal control system over financial reporting.

For and on Behalf of the Board of Directors

Place Bhilwara

Date 28.10.2020


(Praveen Ostwal)
Managing Director
DIN 00412207


(Sunil Kothari)
Chief Financial Officer
DIN 02056569

GSTIN : 23AACCK4616K4ZK
CIN No. L24124RJ2004PLC019288

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KRISHANA PHOSCHEM LTD.

(An ISO 9001:2015 Certified Company)

To,

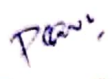
Board of Directors,
Krishana Phoschem Ltd.
5-O-20, Basement, R.C. Vyas Colony,
Bhilwara, 311001

Certificate for Financial Results for the Quarter/ half year ended 30th September 2020

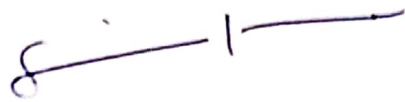
In compliance of Regulation 33(1) and (5) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, We hereby certify that the financial results of the company for the Quarter/ half year ended September 30, 2020 do not contain any false or misleading statement or figures and do not omit any material fact which may make the statements or figures contained therein misleading.

Thanking You,

For Krishana Phoschem Ltd.


Praveen Ostwal
Managing Director
DIN 00412207

For Krishana Phoschem Ltd.


Sunil Kothari
Chief Financial Officer
DIN 02056569

RAJNEESH KANTHER & ASSOCIATES

CHARTERED ACCOUNTANTS

90, Indra Market, Bhilwara - 311001 (Raj.) Ph. : 01482-227154

Ref. No. /

Date :

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

To the Board of Director of Krishana Phoschem Limited

1. We have reviewed the accompanying statement of unaudited financial results ('the Statement') of Krishana Phoschem Limited ('the Company') for the quarter & half year ended 30 September 2020, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including relevant circulars issued by the SEBI from time to time.
2. The Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the accounting principles laid down in Indian Accounting Standard 34, "Interim Financial Reporting" ('Ind AS 34'), prescribed under Section 133 of the Companies Act, 2013 ('the Act'), 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. 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 the Standards on Auditing specified under section 143(10) of the Act, 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 accounting principles laid down in Ind AS 34, prescribed under Section 133 of the Act, and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including the manner in which it is to be disclosed, or that it contains any material misstatement.



RAJNEESH KANTHER & ASSOCIATES

CHARTERED ACCOUNTANTS

90, Indra Market, Bhilwara - 311001 (Raj.) Ph. : 01482-227154

Ref. No. /

Date :

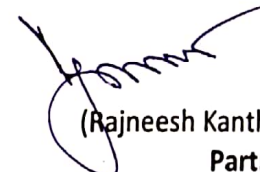
5. We draw attention to Note 5 of the Statement which describes the uncertainties due to the outbreak of Covid-19 pandemic and the management's evaluation of the impact on the financial results of the Company as at the balance sheet date. The impact of these uncertainties on the Company's operations is significantly dependent on future developments.

Our conclusion is not modified in respect of this matter.

For M/s Rajneesh Kanther & Associates
Chartered Accountants

Firm Registration No: 021262C




(Rajneesh Kanther)
Partner
Membership No. 102162

Place: Bhilwara

Date: 28th October, 2020

UDIN :- 20102162AAAAAY9401

KRISHANA PHOSCHEM LIMITED

5-O-20, Basement, R.C. Vyas Colony, Bhilwara (Ra.) INDIA

Website: www.krishnaphoschem.com Email: secretarial@krishnaphoschem.com; CINNo.: L24124RJ2004PLC019288
Statement of Unaudited Financial Results for the Quarter & Half Year Ended 30th September 2020

(Rs in Lakhs)

Particulars	Quarter Ended			Half Year Ended		Year Ended
	30.09.2020	30.06.2020	30.09.2019	30.09.2020	30.09.2019	31.03.2020
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
Income from Operations						
I Revenue from Operations	5,093.36	4,082.41	4,264.76	9,175.77	9,195.68	16,294.73
II Other Income	55.56	5.66	(2.32)	61.22	2.89	3.97
III Total Income (I+II)	5,148.92	4,088.07	4,262.44	9,236.99	9,198.57	16,298.70
Expenses						
IV Expenses						
a Cost of Materials consumed	2,027.63	1,867.17	2,878.31	3,894.80	5,399.58	9,305.10
b Purchase of stock-in-trade	132.89	-	-	132.89	-	-
c Changes in Inventories of Finished Goods, work in progress and stock in trade	700.95	446.04	(462.84)	1,146.99	(404.33)	(757.99)
d Employee benefits expense	213.04	184.17	213.67	397.21	453.40	905.11
e Depreciation and amortisation Expense	279.98	280.31	307.43	560.29	588.66	1,170.56
f Finance Cost	95.46	24.60	72.96	120.06	147.10	281.37
g Other Expenses	882.88	850.80	833.76	1,733.68	1,986.28	3,316.29
Total Expenses	4,332.83	3,653.09	3,843.29	7,985.92	8,170.68	14,220.44
V Profit / (Loss) from before Exceptional Items and taxes (III-IV)	816.09	434.98	419.15	1,251.07	1,027.89	2,078.26
VI Exceptional Items	-	-	-	-	-	-
VII Profit / (Loss) before exceptional Items and Tax (V+VI)	816.09	434.98	419.15	1,251.07	1,027.89	2,078.26
VIII Tax Expense	149.60	83.01	86.24	232.61	208.23	401.45
a Current Tax	108.08	63.71	61.81	171.79	142.03	299.39
b Deferred Tax (including MAT credit adjustments)	-	-	-	-	-	-
IX Profit / (Loss) for the period from continuing operation (VII-VIII)	558.41	288.26	271.10	846.67	677.62	1,377.42
X Profit / (Loss) from discontinuing operation	-	-	-	-	-	-
XI Tax Expenses of discontinuing Operation	-	-	-	846.67	677.62	1,377.42
XII Profit / (Loss) from discontinuing operation(after tax)(X-XI)	558.41	288.26	271.10	-	-	0.45
XIII Profit / (Loss) for the period (IX-X)	-	-	-	-	-	(0.13)
XIV Other Comprehensive Income	-	-	-	-	-	-
(i) Items that will not be reclassified to profit or loss	-	-	-	-	-	-
(ii) Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-	-	-
XV Total Comprehensive Income for the period (XIII+XIV)Comprising Profit (Loss) and Other comprehensive Income for the period)	558.41	288.26	271.10	846.67	677.62	1,377.74
XVI Paid up equity share capital (Face Value of Rs 10/- per equity share)	2,490.00	2,490.00	2,490.00	2,490.00	2,490.00	2,490.00
XVII Other Equity (Reserves)	-	-	-	-	-	9,986.59
XVIII Earning Per Share (Face Value of Rs 10/- each) (not annualised)	2.24	1.16	1.09	3.40	2.72	5.53
a) Basic (Rs.)	2.04	1.05	1.09	3.09	2.72	5.36
b) Diluted (Rs.)	-	-	-	-	-	-

- Notes :-
- The unaudited financial results of the company for the quarter & half year ended September 30, 2020 have been reviewed by the Audit Committee and approved by the Board of Directors at its meetings held on 28th October 2020. The same have also been subjected to Limited Review by the Statutory Auditors.
 - These financial results have been prepared in accordance with the recognition and measurement principles of applicable Indian Accounting Standards ('Ind AS') notified under the Companies (Indian Accounting Standards) Rules, 2015, as amended, as specified in section 133 of the Companies Act, 2013.
 - The figures of the Quarter ended 30 September 2020 are the balancing figures between unaudited figures of the half year ended 30th September 2020 and Quarter ended on 30th June 2020, which were subjected to limited review.
 - The above financial results are available on the Companies website www.krishnaphoschem.com and stock exchange viz. www.nseindia.com
 - In March 2020, the World Health Organisation declared COVID-19 to be a pandemic. Consequent to this, Government of India declared a national lock down on March 24, 2020, which has impacted the business activities of the Company. The Company has been taking various precautionary measures to protect employees and their families from COVID-19. The Company has assessed the impact of this pandemic on its business operations and has considered all relevant internal and external information available up to the date of approval of these financial statements, in determination of the recoverability and carrying value of property, plant and equipment, goodwill, other intangible assets and in relation to other financial statement captions. Further the impact assessment does not indicate any adverse impact on the ability of the company to continue as a going concern. The impact of COVID-19 pandemic on the overall economic environment being uncertain may affect the underlying assumptions and estimates used to prepare the Company's financial statements, which may differ from that considered as at the date of approval of these financial statements. The Company will continue to closely monitor any material changes to future economic conditions. The Company has resumed its business activities by reopening its factories and offices on a gradual basis in line with the guidelines issued by the Government authorities.
 - Previous period figures have been regrouped/reclassified, wherever necessary, to conform with the current period classification/presentation.

Date:- 28 October, 2020
Place:- Bhilwara

By order of the Board
for Krishna Phoschem Ltd.

(Sunil Kothari)
Whole Time Director
DIN : 02056569

KRISHANA PHOSCHEM LIMITED

5-O-20, Basement, R.C. Vyas Colony, Bhilwara (Raj.) INDIA
Website: www.krishnaphoschem.com Email: secretarial@krishnaphoschem.com; CINNo.: L24124RJ2004PLC019288



Segment Wise Revenues, Results, Assets & Liabilities for the Quarter & Half Year Ended 30th September 2020
Under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Particulars	Quarter Ended					Rs In Lakhs
	30.09.2020		30.06.2020		30.09.2019	
	Unaudited		Unaudited		Unaudited	Audited
1 Segment Revenue						
a Fertilisers						
b Chemicals	4017.57		3387.38		3037.93	10198.05
Total	1187.90		905.06		2092.96	6754.18
Less: Inter segment revenue	5205.47		4292.44		9497.91	16952.23
Net sales/Income from Operations	112.11		210.03		322.14	657.50
2 Segment Results (Profit/Loss before tax and Interest from each segment)	5093.36		4082.41		9175.77	16294.73
a Fertilisers						
b Chemicals	686.53		429.62		212.08	877.23
Total	206.58		61.68		308.22	1620.55
Less: (i) Interest	893.11		491.30		520.30	2497.78
(ii) other Unallocated expenditure net off	95.46		24.60		72.96	281.36
(iii) Unallocatable income	35.53		31.72		28.19	138.16
Total Profit before Tax	53.97		-		53.97	2078.26
	816.09		434.98		419.15	
3 Segment Assets						9096.13
a Fertilisers					11279.99	5856.12
b Chemicals	12570.24		10661.59		5199.74	803.37
c Unallocated	5199.74		5252.48		1349.92	15755.62
Total Segment Assets	1349.92		1553.37		17689.99	
	19119.90		17467.44			
4 Segment Liabilities						1338.20
a Fertilisers					2280.62	1282.01
b Chemicals	2280.62		1517.65		1346.35	658.82
c Unallocated	1346.35		1213.17		2294.17	3279.03
Total Segment Liabilities	2294.17		1971.77		5921.14	
	5921.14		4702.59			12476.59
5 Capital Employed (3-4)					13198.76	
	13198.76		12764.85		11654.91	

Notes:- a) Figures of Previous year have been regrouped, rearranged and/or reclassified wherever consider necessary to make these comparable with the current period.

- b) As per Indian Accounting Standard 108 'Operating Segment' (Ind-AS 108), the Company has reported 'Segment Information'.
c) The Company operates in two segment i.e. Fertilizer and Chemical.

Date:- 28 October, 2020
Bhilwara



By order of the Board
For Krishna Phoschem Ltd.

(Sunil Kothari)
Whole Time Director
DIN : 02056569

Particulars		(Rs in Lakhs)	
		As at 30th September 2020	As at 31st March 2020
ASSETS		Unaudited	Audited
1	Non-Current Assets		
	(a) Property, Plant and Equipment		
	(b) Capital Work-in-Progress		
	(c) Financial Assets	9,005.85	9,562.19
	(i) Other Financial Assets	134.04	20.98
	(d) Other Non-Current Assets		
		82.33	58.11
	Total Non-Current assets	877.21	110.45
2	Current assets	10,099.43	9,751.73
	(a) Inventories		
	(b) Financial Assets	1,958.16	3,170.03
	(i) Trade Receivables		
	(ii) Cash and Cash equivalents	4,870.12	1,811.18
	(iii) Loans	15.04	1.84
	(iv) Other Current Financial Assets	1,360.50	815.98
	(c) Other Current Assets	232.00	121.56
		584.65	83.30
	Total Current assets	9,020.47	6,003.89
	Total Assets	19,119.90	15,755.62
EQUITY AND LIABILITIES			
Equity			
	(a) Equity Share Capital	2,490.00	2,490.00
	(b) Other Equity	10,708.76	9,986.59
	Total Equity	13,198.76	12,476.59
LIABILITIES			
1	Non-Current Liabilities		
	(a) Financial Liabilities		
	(i) Borrowings	926.58	587.37
	(ii) Lease Liabilities	15.80	16.83
	(b) Deferred Tax Liabilities (Net)	716.44	544.64
	Total Non-Current Liabilities	1,658.82	1,148.84
2	Current Liabilities		
	(a) Financial Liabilities		
	(i) Borrowings	1,468.61	113.42
	(ii) Trade Payables		
	(A) Total outstanding dues of micro enterprises and small enterprises	30.82	55.86
	(B) Total outstanding dues of creditors other than micro enterprises and small enterprises	1,375.79	470.00
	(iii) Lease Liabilities	0.36	0.36
	(iii) Other Financial Liabilities	550.50	531.21
	(b) Other Current Liabilities	727.12	958.58
	Current tax liabilities (Net)	109.12	0.76
	Total Current Liabilities	4,262.32	2,130.19
	Total Equity and Liabilities	19,119.90	15,755.62

Date:- 28 October, 2020
 Place:- Bhilwara



(Rs. in Lakhs)

Particular	For the Half year ended 30th September 2020	For the Half year ended 30th September 2019
	Unaudited	Unaudited
A) CASH FLOW FROM OPERATING ACTIVITIES:		
Net profit before tax	1,251.07	1,027.89
Adjustments for:		
Depreciation and Amortization	560.29	588.66
Interest Income	(55.06)	(2.03)
Loss / (Profit) on sale of Property, Plant & Equipment	3.19	-
Interest paid on Lease Liabilities	0.71	-
Finance Costs	119.35	147.10
Operating profit before working capital change	1,879.55	1,761.62
Adjustments for:		
Increase/(Decrease) in Trade payable	880.75	(260.13)
Increase/(Decrease) in Other Current Liability	(231.46)	(41.05)
(Increase)/Decrease in Inventories	1,211.87	178.59
(Increase)/Decrease in Trade Receivable	(3,058.94)	(1,136.64)
(Increase)/Decrease in Other Financial Assets	(901.42)	(7.73)
(Increase)/Decrease in Other Current Assets	(500.67)	229.51
(Increase)/Decrease in Other Financial Assets - Loans	(544.52)	(9.35)
	6.07	(539.83)
Increase/(Decrease) in Other Financial Liability	(3,138.32)	(1,586.63)
Net changes in working capital	(1,258.77)	174.99
Cash Generated from/(used in) operations	(124.91)	(196.24)
Direct Taxes paid	(1,383.68)	(21.25)
Net cash from/(Used in) operating activities (A)		
B) CASH FLOW FROM INVESTING ACTIVITIES:		
Purchase of Property, Plant & Equipment	(122.41)	(49.00)
Sale proceed of Property, Plant & Equipment	2.20	1.20
Interest Income	55.06	2.03
Net cash from investing activities (B)	(65.15)	(45.77)
C) CASH FLOW FROM FINANCING ACTIVITIES		
Proceeds from issue of share warrants	339.21	115.21
Proceeds/(Repayment) of long term borrowings	1,355.19	309.73
Proceeds/(Repayment) in Short term Borrowings (net)	(1.74)	-
Repayment of Lease Liabilities	(119.35)	(147.10)
Finance Costs (Including Lease Liabilities Interest)	(111.28)	-
Dividends Paid (including Dividend Distribution Tax)	1,462.03	277.84
Net cash from financing activities (C)	13.20	210.82
Net increase in cash and cash equivalents (A+B+C)	1.84	4.47
Cash and cash equivalents as at Beginning	15.04	215.29
Cash and cash equivalents as at End		

Note:

- The above cash flow statement has been prepared under the indirect method as set out in Ins -AS 7 specified under section 133 of the Companies Act, 2013
- Figures in brackets denote cash outflow.
- Previous year figures have been regrouped and recasted where ever necessary to confirm the current year classification.

Date:- 28 October, 2020
Place:- Bhilwara

