# जय भगवान शर्मा कार्यपालक निदेशक विधी एवं कंपनी सचिव)

Jai Bhagwan Sharma

(Legal & Company Secretary)

Executive Director

राष्ट्रीय केमिकल्स एण्ड

फर्टिलाइजर्स लिमिटेड

(भारत सरकार का उपक्रम)

"प्रियदर्शिनी"

ईस्टर्न एक्सप्रेस हाइवे,

सायन, मुंबई - 400 022.

साथ बढ़ें सम्धि की ओर



# Rashtriya Chemicals and

Fertilizers Limited (A Government of India Undertaking) Let us grow\_together

"Priyadarshini", Eastern Express Highway, Sion, Mumbai - 400 022.

# CIN - L24110MH1978GOI020185

दूरध्वनी/Tel.:(Off.): (022) 2404 5024 • ई-मेल/E-mail : jbsharma@rcfltd.com • वेबसाईट/Website : www.rcfltd.com

# RCF/CS/Stock Exchanges /2021

# May 27, 2021

The Corporate Relations Department	The Listing Department
BSE Limited	National Stock Exchange of India Limited
Department of Corporate Services	Exchange Plaza, 5th Floor,
Phiroze Jeejeebhoy Towers,	Plot No.C/1, G Block,
Dalal Street,	Bandra Kurla Complex,
Mumbai – 400001.	Bandra(East),
	Mumbai- 400 051.
Script Code: 524230 / 959872	Script Code: RCF EQ
	ISIN: INE027A07012

Sirs/Madam,

# Sub: Outcome of the Board Meeting in accordance with the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015

This is to inform that Board at its meeting held on today i.e. May 27, 2021 has approved the Audited Financial Results (Standalone and Consolidated) of the Company for the 4<sup>th</sup> quarter and financial year ended March 31, 2021.

In accordance with the Regulation 30 read with Part A of Schedule III and Regulation 43 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, it is further notified that the Board has recommended a final dividend of Rs. 1.78 per equity share of Rs.10/- each (i.e. 17.80% on the paid up equity share capital) for the financial year ended March 31, 2021, subject to the approval of the shareholders at the ensuing Annual General Meeting. The final dividend would be paid within 30 days from the date of its declaration at the AGM. This final dividend is in addition to the Interim Dividend of Rs.1.20 per equity share (i.e. 12% on the paid up equity share capital) paid for the financial year 2020-21.

Accordingly, pursuant to Regulations 30 and 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we enclose the following:

- i) Audited Financial Results (Standalone and Consolidated) of the Company for the 4<sup>th</sup> quarter and financial year ended March 31, 2021;
- ii) Auditor's Report in respect of the Audited Financial Results (Standalone and Consolidated) for the financial year ended March 31, 2021, and
- iii) Declaration in terms of Regulation 33(3)(d) of SEBI(LODR), 2015.

This is for your kind information and record.

Yours faithfully, For Rashtriya Chemicals and Fertilizers Limited (J. B. Sharma) Executive Director (Legal &Company Secretary)

Encl: a./a.

M M Nissim & Co LLP Chartered Accountants Barodawala Mansion, B Wing, 3<sup>rd</sup> Floor Dr. Annie Besant Road, Worli, Mumbai – 400018 Gokhale & Sathe Chartered Accountants 304,308,309, Udyog Mandir No.1, Bhogoji Keer Marg, Mahim West, Mumbai-400016

Independent Auditor's Report

The Board of Directors **Rashtriya Chemicals and Fertilizers Limited** "Priyadarshini", Eastern Express Highway, Sion, Mumbai – 400 022

# Report on the audit of Standalone Annual Financial Results Opinion

- We have audited the accompanying Standalone annual financial results ("the Statement") of Rashtriya Chemicals and Fertilizers Ltd ("the Company") for the year ended 31<sup>st</sup> March, 2021 ("the Statement"), attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended.
- 2. In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone annual financial results:
  - a) are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
  - b) give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards, and other accounting principles generally accepted in India, of the net profit and other comprehensive income and other financial information for the year ended 31 March 2021

# Basis for opinion

3. We conducted our audit in accordance with the Standards on Auditing ("SAs") specified under section 143(10) of the Companies Act, 2013 ("the Act"). Our responsibilities under those SAs are further described in the Auditor's Responsibilities for the Audit of the Standalone Annual Financial Results section of our report. We are independent of the Company, in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act, and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained, is sufficient and appropriate to provide a basis for our opinion on the Standalone annual financial results.





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Gokhale & Sathe Chartered Accountants 304,308,309, Udyog Mandir No.1, Bhogoji Keer Marg, Mahim West, Mumbai-400016

## Emphasis of Matter

We draw attention to the following notes to the standalone financial results:

a) Note No 3 - Gas pooling applicable to Fertilizer (Urea) sector:

In view of the lack of progress in the matter of levy of a differential price for use of domestic gas for non-urea operations, liability of  $\gtrless$  211.79 Crore recognised for the period commencing from June 1, 2015 to March 31, 2019 continues to be carried forward. The related claim by GAIL for differential levy is pending for resolution before government designated authorities and the balance amount of the claim of  $\gtrless$  1246.21 Crores (net after provision) is reflected as a contingent liability.

b) Note No. 5 - Gas turbine Generator (GTG) plants at Thal unit:

Pursuant to the sudden failure of both Gas Turbine Generator (GTG) plants at Thal unit in March 2019, the matter for effecting repairs under the warranty period was taken up with the LSTK contractor. Through the contractor the Original Equipment Manufacturer (OEM) had indicated a total estimated repair expenditure of about 98 Million SEK (₹ 74.51 crore excluding taxes and duties). The said GTG plants have been sent to the OEM for repairs and they have been received duly repaired. In the interim, the Company has initiated arbitration proceedings for costs and loss of profits and does not consider a provision necessary as the said costs are covered under warranties. In response, counter claims have been made by the contractor.

c) Note No. 8 - Impact of COVID 19 Pandemic:

Although no significant impact of Covid 19 pandemic has been noted on the financial and operational results for the year ended 31st March 2021, the continuing Covid 19 epidemic could result in consequences on the external economic environment. A definitive assessment of the said impact on the company is highly uncertain and being dependent on the evolving situation can be undertaken only after the situation stabilises.

Our opinion is not modified in respect of these matters.

# Management's Responsibilities for the Standalone Annual Financial Results

- 4. These standalone annual financial results have been prepared on the basis of the standalone annual financial statements.
- 5. The Company's Management and the Board of Directors are responsible for the preparation and presentation of these standalone annual financial results that give a true and fair view of the net profit and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standards prescribed under Section 133 of the Act and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making





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Gokhale & Sathe Chartered Accountants 304,308,309, Udyog Mandir No.1, Bhogoji Keer Marg, Mahim West, Mumbai-400016

judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone annual financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

- 6. In preparing the standalone annual financial results, the Management and the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.
- 7. The Board of Directors is responsible for overseeing the Company's financial reporting process

# Auditor's Responsibilities for the Audit of the Standalone Annual Financial Results

- 8. Our objectives are to obtain reasonable assurance about whether the standalone annual financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalone annual financial results.
- 9. As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:
  - Identify and assess the risks of material misstatement of the standalone annual financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
  - Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion through a separate report on the complete set of financial statements on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
  - Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures in the standalone financial results made by the Management and Board of Directors.
  - Conclude on the appropriateness of the Management and Board of Directors use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material





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M M Nissim & Co LLP Chartered Accountants Barodawala Mansion, B Wing, 3<sup>rd</sup> Floor Dr. Annie Besant Road, Worli, Mumbai – 400018 Gokhale & Sathe Chartered Accountants 304,308,309, Udyog Mandir No.1, Bhogoji Keer Marg, Mahim West, Mumbai-400016

uncertainty exists related to events or conditions that may cast significant doubt on the appropriateness of this assumption. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the standalone annual financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

• Evaluate the overall presentation, structure and content of the standalone annual financial results, including the disclosures, and whether the standalone annual financial results represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

## Other Matters

The standalone annual financial results include the results for the quarter ended 31 March 2021 and quarter ended 31 March 2020 being the balancing figures between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the current financial year which were subject to limited review by us.

For M M Nissim & Co LLP Chartered Accountants Firm Registration No. 107122W/W100672

N Kashinath / Partner Membership. No. 036490 UDIN: 21036490AAAAFX3085

Place: Mumbai Dated: May 27, 2021



For Gokhale & Sathe Chartered Accountants Firm Registration No. 103264W

Whale BJ F MUMB Atul Kale

Partner Membership. No. 109947 UDIN: 21109947AAAANY1622

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#### RASHTRIYA CHEMICALS AND FERTILIZERS LIMITED ( A Govt. Of India Undertaking )



 Regd. Office : "Priyadarshini" Eastern Express Highway, Sion, Mumbai 400 022

 CIN No. L24110MH1978GOI020185
 Website: www.rcfltd.com

Statement of Audited Standalone Results for the Quarter and Year Ended 31ST MARCH 2021

			Quarter ended	24.02.2020	Year end	
	Particulars	31.03.2021 Audited	31.12.2020 Unaudited	31.03.2020 Audited	31.03.2021 Audite	31.03.20 d
		1	2	3	4	5
1	Income					
а	Revenue from Operations	229531	204788	260600	828118	969
b	Other Income	4693	2504	4224	13265	1
	Total Income	234224	207292	264824	841383	982
2	Expenses					
a.	Cost of Materials consumed	87093	79794	92113	302267	37
b.	Purchase of stock-in-trade	15235	1316	(2560)	74921	2
c.	Changes in inventories of finished goods and stock in trade	(1777)	2046	18305	(3073)	6
d.	Employee benefit expense	13791	14891	19217	56383	6
е.	Finance Costs	3566	3875	8028	17957	2
f.	Depreciation and amortisation expense	4566	4345	4374	17463	1
g.	Other expenses	4500	-5-5	-37-	17405	-
9.	i. Power and Fuel	61286	56528	69851	212225	27
	ii. Freight and Handling charges	17255	16856	15810	65023	6
	iii. Others	13240	13135	9656	47071	3
	Total expenses	214255	192786	234794	790237	95:
3	Profit / (Loss) before exceptional items and tax (1-2)	19969	14506	30030	51146	30
4	Exceptional items	(471)		10017	(471)	1
5	Profit / (Loss) before tax (3-4)	20440	14506	20013	51617	20
6	Tax Expense					
	i. Current Tax	5800	2830	7172	12888	
	ii. Deferred Tax	(55)	1869	(1409)	1925	(
	iii. Short / (Excess) Provision for Tax for earlier years Total Tax	(507) <b>5238</b>	- 4699	22 5785	(507) 14306	
7	Profit / (Loss) after tax (5-6)	15202	9807	14228	37311	20
8	Other Comprehensive Income (net of tax)					
-	i. Items that will not be reclassified to profit & loss	778	(92)	(527)	197	
	ii. Items that will be reclassified to profit & loss	-	-	-		
9	Total Comprehensive Income for the period (7+8)	15980	9715	13701	37508	20
10	Paid up equity share capital ( Face Value - ₹ 10/- each. )	55169	55169	55169	55169	5
11	Other Equity excluding Revaluation Reserves as at balance sheet date				278678	2
12	Earnings Per Share Basic & Diluted (EPS) (१)	2.76	1.78	2.58	6.76	
	* Not annualised	*		*		





#### RASHTRIYA CHEMICALS AND FERTILIZERS LIMITED ( A Govt. Of India Undertaking )

 Regd. Office : "Priyadarshini" Eastern Express Highway, Sion, Mumbai 400 022

 CIN No. L24110MH1978GOI020185
 Website: www.rcfitd.com



#### Audited Standalone Segmentwise Revenue, Results, Assets and Liabilities for the Quarter and Year Ended 31ST MARCH 2021

			Quarter ended	1	Year en	ded
	Particulars	31.03.2021	31.12.2020	31.03.2020	31.03.2021	31.03.2020
	Particulars	Audited	Unaudited	Audited	Audited	0
		1	?	3	4	5
	Segment Revenue					
а.	Fertilizers	179449	162452	238601	644579	807618
b.	Industrial Chemicals	39386	31052	17688	102376	66116
с.	Trading	10317	10941	3967	79960	94994
d.	Unallocated	379	343	344	1203	1067
	Total	229531	204788	260600	828118	969795
	Less:Inter Segment Revenue	-	-	-	-	-
	Revenue from Operations	229531	204788	260600	828118	969795
2	Command Desults					
	Segment Results	7141	0040	25555	22221	
	Fertilizers	7141	9842	35555	32331	43145
	Industrial Chemicals	13033	6748	(71)	22952	(1110
с.	Trading	1477	1479	504	9842	9116
	Total	21651	18069	35988	65125	51151
	Less:					
	i. Finance Costs	3566	3875	8028	17957	2378
	ii. Other Net Unallocable Expenditure / (Income)	(2355)	(312)	7947	(4449)	707
	Profit/ (Loss) Before Tax	20440	14506	20013	51617	20293
3	Segment Assets					
a.	Fertilizers	437438	618806	770577	437438	77057
b.	Industrial Chemicals	31893	39890	32273	31893	32273
с.	Trading	22342	25687	19010	22342	1901
d٠	Unallocated	270945	158884	207278	270945	20727
	Total	762618	843267	1029138	762618	1029138
4	Segment Liabilities					
-	Fertilizers	104481	113445	190125	104481	19012
	Industrial Chemicals	7955	6605	8416	7955	841
		7955	195	8410	7955	0410
	Trading Unallocated	308680	398535	ہ 511962	308680	
						51196
	Total	428771	518780	710511	428771	710511
	Capital Employed					
	Fertilizers	332957	505361	580452	332957	58045
	Industrial Chemicals	23938	33285	23857	23938 14687	2385
	Trading Unallocated	14687 (37735)	25492 (239651)	19002 (304684)	(37735)	19002 (30468-
	Total	333847	324487	318627	333847	318627

Notes:

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1 The above financial results are drawn in accordance with the accounting policies consistently followed by the Company. The results have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on May 27, 2021. These results have been reviewed by the Statutory Auditors as required under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

2 The results for the quarter and year ended 31st March, 2021 are in compliance with IND AS as prescribed under section 133 of the Companies Act 2013 read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and Companies (Indian Accounting Standards) Amendment Rules, 2016.





Consequent to Gas pooling being made applicable to Fertilizer (Urea) sector w.e.f. 1st June, 2015, it is expected that a differential pricing of gas may be made applicable for non-urea usage. Company has represented to DoF for maintaining supply of domestic gas for P&K fertilizers and chemicals. However, the Company has entered into a contract for procurement of market priced gas for non-urea operations at Trombay unit, effective from 16th May, 2016.

In the meanwhile, Ministry of Petroleum & Natural Gas (MoPNG) vide its order No. L-13013/3/2012-GP-I, dated: 16th December, 2015 has directed GAIL (India) Limited to levy a higher gas price (i.e. the highest rate of RLNG used for production of urea) for gas consumed in non-urea operations. Pursuant to the said order, GAIL has sought a differential levy amounting to ₹ 145792 lakh for the period commencing from 1st July 2006 till 30th June 2019 and has initiated arbitration proceeding towards non-payment of the same and the matter is pending before Administrative Mechanism for Resolution of CPSEs Disputes (AMRCD).

Pending finalisation of price payable as per the said MoPNG Order, Company is recognizing liability based on the difference between domestic gas price and pool / market price of gas for its non-urea operations. The difference is provided considering domestic gas first for urea operations on cumulative basis for the year and the balance if any, for non-urea operations. No provision is required for the quarter and year ended 31st March, 2021 and Company has recognised a cumulative liability of ₹ 21179 lakh on this account, since Gas pooling became applicable.

- 4 Subsidy Income for the quarter and year ended 31st March, 2021 is in accordance with extant policies for Urea including eligible compensation towards increased fixed costs under Modified NPS III. Subsidy income for the quarter and year ended 31st March, 2020 has been arrived at considering eligible compensation towards increased fixed costs under Modified NPS III effective from 2nd April, 2014 net of other adjustments towards anticipated recoveries. The impact of the same amounts to ₹ 34292 lakh.
- On 20th and 22nd March, 2019 respectively, both the Gas Turbine Generator (GTG) plants at Thal unit stopped operating. Upon failure the matter, was taken up with the LSTK contractor who had supplied the turbines for repair as the same were covered under warranties. The matter was referred by the LSTK contractor for repairs to the Original Equipment Manufacturer (OEM) who had indicated a total estimated expenditure of about 98 Million SEK (₹ 7451 lakh excluding taxes and duties).

In the best interests of the Company, based on the acceptance of Notice to Proceed as proposed by the LSTK contractor, the equipments had been sent for repair to the foreign Original Equipment Manufacturer (OEM) and have been received back in July 2020. As per the Notice to proceed, the final settlement of the repair costs can either be decided mutually or in the event not agreed upon, the settlement of disputes clause as per contract can be invoked.

As the equipments are covered under warranties, the Company is of the view that no additional costs would devolve on the Company. Further the Company has initiated arbitration proceedings towards the LSTK contractor citing loss of profits owing to higher energy costs, higher maintenance costs etc. In response, counterclaims have been made by the LSTK contractor.

In the meanwhile, the Company has procured a Gas Generator and commissioned a Gas Turbine Generator plant in August 2019 to mitigate future losses.

- 6 Exceptional items for the quarter and year ended 31st March, 2021 consists of net fair value gain of ₹ 471 lakh (for the quarter and year ended 31st March, 2021 net fair value loss of ₹ 10017 lakh) on account of valuation of Development Right Certificate received / receivable from Municipal Corporation of Greater Mumbai / Mumbai Metropolitan Regional Development Authority.
- 7 Provision for Income Tax has been made in accordance with Section 115BAA of the Income Tax act 1961.
- 8 Covid-19 Impact Analysis:

For the year ended 31st March, 2021 operations of the Company were marginally scaled down on account of issues arising out of lockdown due to Covid-19 pandemic. However results for the year ended 31st March, 2021 have not been impacted. Management has assessed the potential impact of Covid-19 based on the current circumstances and expects that there will be no significant impact on the continuity of operations of the Company, on useful life of the assets, on financial position etc. on a long term basis.





Sr. No.	Particulars					Year 8	Ended
υ,	Failleads					31.03.2021	31.03.2020
	Credit Rating *					,55,2021	
	Commercial Papers						
i	ICRA					ICRA A1+	ICRA A1+
ii	CARE					CARE A1+	CARE A1+
b	Non Convertible Debentures						
F	ICRA					ICRA AA (-)	ICRA AA (-)
11	India Ratings					IND AA	IND AA
c	Long Term Bank Lines - ICRA					ICRA AA (-)	ICRA AA (-)
d	Short Term Bank Lines - CRISIL					CRISIL A1 +	CRISIL A1 +
	Asset Cover available for 6.59% Secured Non-Convertible Debe	entures (SERI	ES 1-2020)				
	Long Term Debt Equity ratio		<del></del>			0,37 : 1	0,23:1
IV	Debt Service Coverage Ratio (Times) (not annualised in case of	f quarterly an	d nine months fi	aures)		2.26	1.85
v	Interest Service Coverage Ratio (Times)	quartan) an		30.00)		4,82	1
vī	Debenture Redemption Reserve					** Refer Note	2.55
	Net Worth (Equity Share Capital + Other Equity) (₹ Lakh)					333847	318627
	company issued 6.59% Secured Non-Convertible Debenture (SERIES	1-2020) (ISIN	- INE027407012	face value of 7	50000 lakh on 05th		
	st 2025 and has created adequate security with respect to the same i.e						
m 1	he Government of India) and movable plant and machinery including r						
	above disclosure is based on latest ratings.						
	accordance with Gazette Notification No. GSR 574(E) dated 16th Augu ve in respect of the above referred debentures as they have been issue			orporate Affairs Co	mpany is not requi	red to create Debe	enture Redemption
111	The details of Interest / Principal payment and due date in resp	ect of Non-co	nvertible debt s	ecurities is given	below:		
	Bond / Debentures		Previous Due D	-		Next Due date	
		Interest	Principal	Status	Inte	rest	Principal
	6.59% Secured Non-Convertible Debenture (SERIES I-2020)	NA	NA	NA	05.08		05.08.2025
	,				(₹ 3295		(₹ 50000 lakh)
		· · · ·			-		
х	The details of due date and actual date of Repayment of Princip						
	The Company has repaid Commercial Papers on the respective	due dates. T	he details of Co	mmercial Papers	repaid during the	e year ended 31s	t March, 2021 or
	outstanding as at 31st March, 2021 are as follows:						
	ISIN	1	Amount	Due Date of	Actual Date of		
			(₹ lakh)	Repayment	Repayment		
	INE027A14711		15000	30-Apr-2020	30-Apr-2020		
	INE027A14729		11000	6-May-2020	6-May-2020		
	INE027A14737		35000	12-May-2020	12-May-2020		
	INE027A14745		22000	15-May-2020	15-May-2020		
	INE027A14752		12000	22-May-2020	22-May-2020		
	INE027A14760		13000	29-May-2020	29-May-2020		
	INE027A14778		12000	1-Jun-2020	1-Jun-2020		
	INE027A14794		15000	19-Jun-2020	19-Jun-2020		
	INE027A14786		10000				
	INE027A14802			20-Jul-2020	20-Jul-2020		
	INE027A14810		35000	10-Aug-2020	10-Aug-2020		
		1	22000	13-Aug-2020	13-Aug-2020		
	INE027A14828		14000	20-Aug-2020	20-Aug-2020		
	INE027A14836		25000	25-Aug-2020	25-Aug-2020		
	INE027A14844		15000	27-Aug-2020	27-Aug-2020		
	INE027A14851		32000	3-Sep-2020	3-Sep-2020		
	INE027A14869		15000	17-Sep-2020	17-Sep-2020		
	INE027A14885		35000	9-Nov-2020	9-Nov-2020		
	INE027A14901		15000	16-Dec-2020	16-Dec-2020		
	INE027A14919		35000	8-Feb-2021	8-Feb-2021		
	INE027A14877		17000	15-Mar-2021	15-Mar-2021		
	INE027A14927		10000	30-Mar-2021	30-Mar-2021		
	INE027A14893		32000	31-May-2021	Not Applicable		
	The Commercial Papers of ₹ 32000 lakh were outstanding as on	n 31st March,	2021.				
	Formula used for calculation of Ratios:	ities of Long		o / Chavahaldara	funda		
	<ul> <li>a. Debt : equity Ratio = Long Term Borrowings +Current matur</li> <li>b. Debt Service Coverage Ratio = Profit before Finance cost, D</li> </ul>					at maturities of t	ana Tarm
		reciation.	Exceptional Item	is and Tax / Fina	nce cost + Curre	nt maturities of L	ong rerm
		· · · · · · · · · · · · · · · · · · ·	•				
	Borrowings	, , ,	Evention	ome and T / T-	nanco Cast		
		, , ,	n, Exceptional It	ems and Tax / Fi	nance Cost		
)	Borrowings c. Interest Service Coverage Ratio = Profit before Finance cost	, Depreciation				he full financial v	ear and the year
0	Borrowings c. Interest Service Coverage Ratio = Profit before Finance cost, The figures for the last quarter ended 31st March, 2021 are th	, Depreciation e balancing fi				he full financial y	ear and the year
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Let us grow together CIN No. L2	: "Priyadarshini" Eastern Express Highway, Slov 4110MH1978G01020185 Website:	n, Mumbal 400 022 www.rcfitd.com	2.5.34
	STATEMENT OF STANDALONE ASSETS AND L	ABLITIES	(7) := ( = ( = ( = )
		AS	(₹ in Lakh) AT
	Particulars	31,03.2021 Audi	31.03,2020
A ASSETS			
it iton Current Assets		24 5000	
(a) Property, Plant and Equip (b) Capital Work in Progress	ment	215880 39267	212130 43349
(c) Investment Property (d) Intangible Assets		591 298	610 262
(e) Financial Assets (i) Investments		65019	26309
(ii) Trade Receivables		-	-
(iii) Loans (iv) Others		1532	2053
(f) Other non-current assets		18527	20384
Sub total		341114	305097
2 Current Assets			
(a) Inventories		78755	94994
(b) Financial Assets (i) Trade Receivables		144954	455123
(ii) Cash and Cash Equ		147123 4909	131
(iii) Bank balances othe (iv) Loans	er trian (II) above	619	129 650
(v) Others (c) Other Current Assets		29664 15480	165520 7494
Sub total		421504	724041
TOTAL - ASSETS		762618	1029138
B. EQUITY & LIABILITIES			
1 Equity			
(a) Equity Share Capit (b) Other Equity	al	55169	55169
Sub total		278678 333847	263458 318627
2 Liabilities			
(I) Non Current Liabilitie (a) Financial Liabilities	es		
(i) Borrowings		104304	60091
	lues of micro enterprises and small	-	-
enterprises. (B) total outstanding	dues of creditors other than micro	21179	21179
enterprises and small e (iii) Other Financial Lia	nterprises.	3569	4389
(b) Provisions		18632	18855
(c) Deferred Tax Liabilities(N (d) Other non-current liabiliti		21780 3417	19694 3911
Sub total		172881	128119
(II) Current Liabilities			
(a) Financial Liabilities (i) Borrowings		81952	406761
(ii) Trade Payables	lues of micro enterprises and small	4001	3681
enterprises.	·		
(B) total outstanding enterprises and small e	dues of creditors other than micro nterprises.	86578	95992
(iii) Other Financial Lial (b) Other Current Liabilities	pilities	59996 10305	48254 8151
(c) Provisions		11923	14214
(d) Current Tax Liabilities (Ne Sub total	et)	<u>1135</u> 255890	<u>5339</u> 582392
TOTAL - EQUITY & LI		762618	1029138
	For and on behalf of the	-	
	RASHTRIYA CHEMICALS AND		
	V		8
	A		
	PVI	/ 	
Dated + 27th May 2021	(S. C. Mudg		
Dated : 27th May, 2021. Place: Mumbai	USSIM & Chairman & Mana DIN : 034	98837	
		INNES	ES AND FRA
	₹ 107122W/ * W100672 }*	MUN	
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# RASHTRIYA CHEMICALS AND FERTILIZERS LIMITED

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# ( A Govt. Of India Undertaking ) Regd. Office : "Priyadarshini" Eastern Express Highway, Sion, Mumbai 400 022 CIN No. L24110MH1978GOI020185 Website: www.rcfitd.com

STANDALONE CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH 2021

	İ				(₹ in Lakh)
51. 10.	Particulars		Audite Year en		
10.		31,03.2	021	31.03.20	20
	Cash Flow From Operating Activities				
	Net Profit before tax		51617		20293
	Adjustments for :				
	Depreciation/Loss on impairment of Assets	17496		17138	
	Provision on Raw materials of Impaired Assets	446		•	
	Profit(-) / Loss on sale of Assets	58		321	
	Fair value Changes in value of investements	(642)		(227)	
	Interest Income	(2596)		(3873)	
	Dividend Income	(17)		(20)	
	Interest and Finance Charges	17957		23782	
	Provision for Bad/Doubtful debts	(208)		473	
	Provision for Obscelence Stores	231		329	
	Provision written back	(578)		(624)	
	Unrealised Foreign Exchange (Gain) /Loss	242		1339	
			32389		38638
	Operating Profit before Working Capital Changes		84006		58931
	Adjustments for ;				
	Trade Receivables and Other Assets	438064		(137023)	
	Inventories	15978		53132	
	Trade Payables and Other Liabilities	(4961)		(14532)	
		(1901)	449081	(1,002)	(9842)
	Cash Generated from Operations		533087		(39492
	Direct Taxes Paid (net of refunds)		(11200)		(9850
	Net Cash from Operating Activities A		521887		(49342
					-
	Cash Flow from Investing Activities				
	Additions to Fixed Assets (Net of trade credit)	(23219)	1	(42547)	
	Sale of Fixed Assets	513		31	
	Purchase of Investments -Joint Ventures	(37426)		(17221)	
	Inter Corporate Advances / Repayments	529		(109)	
	Interest Received	2472		3869	
	Dividend Received	17		20	
	Margin Money Deposits with Banks	(4664)		(3)	
		-	(61778)	-	(5596)
	Net Cash from Investing Activities B		(61778)		(55960
	Cash Flow from Financing Activities				
	Net Proceeds /Repayment of Working capital facilities and short term loans	(324836)		117803	
	Proceeds from Term loans / Non Convertible Debentures	85275	1	30900	
	Repayments of Term loans	(35163)		(13908)	
	Interest paid	(15711)		(24152)	
	Dividend paid (including Dividend Distribution tax in Previous Year)	(22269)		(5122)	
	Repayment of Lease liabilities	(413)	(313117)	(328)	105193
	Net Cash from Financing Activities C		(313117)		105193
	Net Increase/Decrease(-) in Cash and				
	Cash Equivalent (A+B+C)		146992		(109
	Cash and Cash Equivalents as at 1st April(Opening Balance)		131		240
	Cash and Cash Equivalents as at 31st March(Closing Balance)		147123		131
	Components of Cash and Cash Equivalents				
	Cash on hand		-		:
	Balance With Scheduled Banks				
			622		130
	in Current Accounts in Term Deposits with less than 3 months maturity		623 146500		130

Note:

Dated : 27th May, 2021.

Place: Mumbai

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. The Cash Flow Statement has been prepared under the 'Indirect Method' as set out in the Indian Accounting Standard Ind AS (7) on Cash Flow Statement and presents cash flows by operating , investing and financing activities.

Figures in the Bracket are outflows / deductions. 2.

з. Figures of the previous year have been regrouped / rearranged wherever necessary to make it comparable to the current year presentation. 4.

The cash credit facilities availed from bank are part of financing activity which do not form part of cash and cash equivalents for Cash Flow Statement purpose.

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FRN:

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For and on behal of the Board of Directors RASHTRIYA CHEMICALS AND FERTILIZERS LIMITED V (S. C. Mudgerikar) Chairman & Managing Director DIN : 03498837 SIM & C







# Rashtriya Chemicals and **Fertilizers Limited**

(A Government of India Undertaking) Let us grow logether

"Privadarshini", Eastern Express Highway, Sion, Mumbai - 400 022.

"प्रियदर्शिनी", कंपनी सचिव ईस्टर्न एक्सप्रेस हाइवे, JAI BHAGWAN SHARMA सायन, गुंबई 400 022. COMPANY SECRETARY

राष्ट्रीय केमिकल्स एण्ड

फर्टिलाइजर्स लिमिटेड

(भारत सरकार का उपक्रम)

साथ बदें सम्*धि*र की ओर

दूरभाष / Tel. (Off.) : (022) 24045024 फैक्स / Fax : (022) 24045022 • ई-मेल / E-mail : jbsharma@rcfltd.com वेक्साईट / Web : www.rcfltd.com CIN: L24110MH1978GO1020185

Date: April 26,2021

Format of the Initial Disclosure to be made by an entity identified as a Large Corporate

Sr. No.	Particulars	Details
1	Name of the Company	Rashtriya Chemicals and Fertilizers
		Limited
2	CIN	L24110MH1978GOI020185
3	Outstanding borrowing of company as on	984.73
	31st March 2021 / 31st December, as	
	applicable (in Rs Cr)	
4	Highest Credit Rating During the previous	Ind AA (Negative)
}	FY along with name of the Credit Rating	India Ratings
	Agency	
5	Name of Stock Exchange in which the fine	National Stock Exchange of India
	shall be paid, in case of shortfall in the	Ltd.
	required borrowing under the framework	

We confirm that we are a Large Corporate as per the applicability criteria given under the SEBI circular SEBI/HO/DDHS/CIR/P/2018/144 dated November 26,2018.

. .

(Signature) J.B. Sharma **Company Secretary** Phone: 022-24045024 022-25523114

(Signature) **Umesh Dongre Director (Finance)** Phone:022-24045083 022-25523003



# जय भगवान शर्मा

#### जय भगवान शर्मा

कार्यपालक निदेशक (विध<u>ी एवं कंपनी सचिव)</u>

Jai Bhagwan Sharma Executive Director

(Legal & Company Secretary)

# राष्ट्रीय केमिकल्स एण्ड फर्टिलाइजर्स लिमिटेड

(भारत सरकार का उपक्रम) साथ बढ़ें समृध्दि की ओर "प्रियदर्शिनी".

सायन, मुंबई - 400 022.

ईस्टर्न एक्सप्रेस हाइवे,



# Rashtriya Chemicals and Fertilizers Limited (A Government of India Undertaking)

Let us grow together "Privadarshini", Eastern Express Hichway

Eastern Express Highway, Sion, Mumbai - 400 022.

#### CIN - L24110MH1978GOI020185

दूरध्यनी / Tel.: (Off.): (022) 2404 5024 • ई-मेल / E-mail : jbsharma@rcfltd.com • येयराईट / Website : www.rcfltd.com

### RCF/CS/Stock Exchange/2021

May 5, 2021

The Corporate Relations Department	The Listing Department
BSE Limited	National Stock Exchange of India
Department of Corporate Services	Limited
Phiroze Jeejeebhoy Towers,	Exchange Plaza, 5th Floor,
Dalal Street,	Plot No.C/1, G Block,
Mumbai 400001	Bandra Kurla Complex,
	Bandra(East),
	Mumbai- 400 051.
Script Code: 524230/959872	
	Script Code: RCF EQ
	ISIN : INE027A07012

#### Dear Sir/Madam,

### Sub: Annual Disclosure in terms of SEBI Circular No. SEBI/HO/DDHS/CIR/P/2018/144 dated November 26, 2018 – Identification as Large Corporate

We refer to our letter submitted earlier today i.e on April 26 2021, wherein the Company has disclosed that it is a Large Corporate as per the criteria mentioned in the captioned circular and submitted the initial disclosure in the prescribed format.

Further, we enclose herewith the annual disclosure to be made by the Company being a large Corporate in the prescribed format (Annexure A),2015.

This is for your kind information and record.

Yours faithfully, For Rashtriya Chemicals and Fertilizers Limited

J.B. Sharma Executive Director (Legal and Company Secretary)



Encl: a./a.

# राष्टीय केमिकल्स एण्ड फर्टिलाइजर्स लिमिटेड

जय भगवान शर्मा कार्यपालक निदेशक

(विधी एवं कंपनी सचिव)

Jai Bhagwan Sharma Executive Director (Legal & Company Secretary)

"प्रियदर्शिनी", ईस्टर्न एक्सप्रेस हाइवे, सायन, मुंबई - 400 022

साथ बढ़ें समृष्टि की ओर

जपकमी

Rashtriya Chemicals and **Fertilizers Limited** (A Government of India Undertaking) Let us grow together

"Privadarshini". Eastern Express Highway, Sion, Mumbai - 400 022.

## CIN - L24110MH1978GOI020185

दूरध्यनी/Tel.:(Off.): (022) 2404 5024 • ई-मेल/E-mail : jbsharma@rcfltd.com • येबसाईट/Website : www.rcfltd.com

Annexure A

### Annual Disclosure to be made by an entity identified as a Large Corporate

- 1) Name of the Company: Rashtriya Chemicals and Fertilizers Limited
- 2) CIN: L24110MH1978GOI020185
- 3) Report filed for Financial Year :2020-2021

Sr.No		Details
	Particulars	
		(Rs in crore)
1.	Incremental Borrowings (a)	650.00
2.	Mandatory borrowings to be done through issuance of debt (b) = (25% of a)	162.5
3.	Actual borrowings done through Debt securities in FY 2020-21 ( c )	500.00
4.	Shortfall in the mandatory borrowing through debt securities, if any (d) = (b)- ( $c$ )	NIL
5.	Reasons for shortfall, if any, in mandatory borrowings through debt securities	Not Applicable

J. B. Sharma **Executive Director (Legal and Company Secretary)** Phone: 022-24045024 022-25523114

Umesh Oongre **Director (Finance)** Phone:-022-24045083 022-25523003





#### RASHTRIYA CHEMICALS AND FERTILIZERS LIMITED ( A Govt. Of India Undertaking )



Regd. Office : "Priyadarshini" Eastern Express Highway, Sion, Mumbai 400 022 CIN No. L24110MH1978GOI@20185 Website: www.rcfitd.com

Extract of Statement of Consolidated Audited Results for the Quarter and Year Ended 31ST MARCH 2021

	i	1	Audi	tod	(₹ in Lakh)
sı.	Particulars	Quarter		Year e	nded
No.			31.03.2020	31.03.2021	31.03.2020
		1	2	3	4
1.	Total income from operations	229531	260600	828118	969795
2.	Net Profit / (Loss) for the period (before Tax, Exceptional and /or Extraordinary items)	20118	30040	51365	30208
3.	Net Profit / (Loss) for the period before Tax (after exceptional and /or Extraordinary items)	20589	20023	51836	20191
4.	Net Profit / (Loss) for the period after Tax (after exceptional and /or Extraordinary items)	15351	14238	37530	20713
5.	Total Comprehensive Income for the period (Comprising Profit / (Loss) for the period (after tax) and other Comprehensive Income (after Tax)	16129	13711	37727	20176
6.	Paid Up Equity Share Capital	55169	55169	55169	55169
7.	Reserves (excluding Revaluation Reserve as shown in the Balance Sheet of the previous year)			278174	262735
8.	Earnings Per Share (of ₹ 10/- each) Basic & Diluted (₹)	2.78	2.58	6.80	3.75
	* Not annualised	*	*		

Key numbers of Standalone Financial Results of the Company are as under:

<b></b>				(t in Lakh)
Particulars	Quarter	r ended	Year e	nded
, and a second	31.03.2021	31.03.2020	31.03.2021	31.03.2020
Total Income	234224	264824	841383	982712
Profit / (Loss) before tax	20440	20013	51617	20293
Profit / (Loss) after tax	15202	14228	37311	20815
Total Comprehensive Income for the period	15980	13701	37508	20278

Notes:

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- The above financial results are drawn in accordance with the accounting policies consistently followed by the Company. The results have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on May 27, 2021. These 1. results have been reviewed by the Statutory Auditors as required under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- 2, The results for the guarter and year ended 31st March, 2021 are in compliance with IND AS as prescribed under section 133 of the Companies Act 2013 read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and Companies (Indian Accounting Standards) Amendment Rules, 2016.
- Board of Directors at their meeting held on May 27, 2021 have declared final dividend of ₹ 1.78 per equity share of ₹ 10/- each, i.e. 17.80 % on paid up equity share capital of the Company for the financial year 2020-21 which is subject to approval by Shareholder's of the Company. This is in addition to the interim dividend of ₹ 1.20 per equity share paid by the Company. 3.
- The above is an extract of the detailed format of the Financial Results for quarter and year ended on 31st March, 2021 filed with the BSE Limited and National Stock Exchange of India Limited under Regulation 33 of the SEBI (Listing Obligations and Discostre Requirements) Regulations, 2015. The full format of the standalone and consolidated Financial Results are available on the website of the Company at www.rollid.com and also available on the website of Stock Exchanges at www.bscindia.com and www.nscindia.com.

For and on behal of the Board of Directors RASHTRIYA CHEMICALS AND FERTILIZERS LIMITED (S. C. Mudgerikar)

Dated : 27th May, 2021. Place: Mumbai

Chairman & Managing Director DIN: 03498837



M M Nissim & Co LLP Chartered Accountants Barodawala Mansion, B Wing, 3<sup>rd</sup> Floor Dr. Annie Besant Road, Worli, Mumbai – 400018 Gokhale & Sathe Chartered Accountants 304,308,309, Udyog Mandir No.1, Bhogoji Keer Marg, Mahim West, Mumbai-400016

Independent Auditor's Report

The Board of Directors Rashtriya-Chemicals and Fertilizers Limited-"Priyadarshini", Eastern Express Highway, Sion, Mumbai – 400 022

Report on the audit of Consolidated Annual Financial Results Opinion

- 1. We have audited the accompanying Consolidated annual financial results ("the Statement") of Rashtriya Chemicals and Fertilizers Ltd (hereinafter referred to as the "Holding Company") and its jointly controlled entities for the year ended 31<sup>st</sup> March, 2021 ("the Statement"), attached herewith, being submitted by the Holding Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended.
- 2. In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Consolidated annual financial results:
  - a) Include the annual financial results of the following entities;i) Urvarak Videsh Limited (Audited)
    - ii) FACT RCF Building Products Limited (Management Certified)
    - iii) Talcher Fertilizers Limited (formerly known Rashtriya Coal Gas Fertilizers Limited) (Management Certified)
  - b) are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
  - c) give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards, and other accounting principles generally accepted in India, of the net profit and other comprehensive income and other financial information for the year ended 31 March 2021

## Basis for opinion

3. We conducted our audit in accordance with the Standards on Auditing ("SAs") specified under section 143(10) of the Companies Act, 2013 ("the Act"). Our responsibilities under those SAs are further described in the Auditor's Responsibilities for the Audit of the Consolidated Annual Financial Results section of our report. We are independent of the Company, in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act, and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained, is sufficient and appropriate to provide a basis for our opinion on the Consolidated annual financial results.





Page 1 of 5

Gokhale & Sathe Chartered Accountants 304,308,309, Udyog Mandir No.1, Bhogoji Keer Marg, Mahim West, Mumbai-400016

## Emphasis of Matter

We draw attention to the following notes to the Consolidated financial results:

a) Note No 4 – Gas pooling applicable to Fertilizer (Urca) sector:

In view of the lack of progress in the matter of levy of a differential price for use of domestic gas for non-urea operations, liability of  $\gtrless$  211.79 Crore recognised for the period commencing from June 1, 2015 to March 31, 2019 continues to be carried forward. The related claim by GAIL for differential levy is pending for resolution before government designated authorities and the balance amount of the claim of  $\gtrless$  1246.21 Crores (net after provision) is reflected as a contingent liability.

b) Note No. 6 - Gas turbine Generator (GTG) plants at Thal unit:

Pursuant to the sudden failure of both Gas Turbine Generator (GTG) plants at Thal unit in March 2019, the matter for effecting repairs under the warranty period was taken up with the LSTK contractor. Through the contractor the Original Equipment Manufacturer (OEM) had indicated a total estimated repair expenditure of about 98 Million SEK (₹ 74.51 crore excluding taxes and duties). The said GTG plants have been sent to the OEM for repairs and they have been received duly repaired. In the interim, the Company has initiated arbitration proceedings for costs and loss of profits and does not consider a provision necessary as the said costs are covered under warranties. In response, counter claims have been made by the contractor.

c) Note No. 9 – Impact of COVID 19 Pandemic:

Although no significant impact of Covid 19 pandemic has been noted on the financial and operational results for the year ended 31st March 2021, the continuing Covid 19 epidemic could result in consequences on the external economic environment. A definitive assessment of the said impact on the company is highly uncertain and being dependent on the evolving situation can be undertaken only after the situation stabilises.

Our opinion is not modified in respect of these matters.

# Management's Responsibilities for the Consolidated Annual Financial Results

- 4. These Consolidated annual financial results have been prepared on the basis of the Consolidated annual financial statements.
- 5. The Holding Company's Management and the Board of Directors are responsible for the preparation and presentation of these Consolidated annual financial results that give a true and fair view of the net profit and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standards prescribed under Section 133 of the Act and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of each of the Companies and for





Page 2 of 5

Gokhale & Sathe Chartered Accountants 304,308,309, Udyog Mandir No.1, Bhogoji Keer Marg, Mahim West, Mumbai-400016

preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Consolidated annual financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

- 6. In preparing the Consolidated annual financial results, the Management and the Board of Directors are responsible for assessing the Holding Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.
- 7. The Board of Directors is responsible for overseeing the Company's financial reporting process of each of the companies.

Auditor's Responsibilities for the Audit of the Consolidated Annual Financial Results

- 8. Our objectives are to obtain reasonable assurance about whether the Consolidated annual financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these Consolidated annual financial results.
- 9. As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:
  - Identify and assess the risks of material misstatement of the Consolidated annual financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
  - Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion through a separate report on the complete set of financial statements on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
  - Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures in the Consolidated financial results made by the Management and Board of Directors.





Page 3 of 5

- Conclude on the appropriateness of the Management and Board of Directors use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the appropriateness of this assumption. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Consolidated annual financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Holding Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Consolidated annual financial results, including the disclosures, and whether the Consolidated annual financial results represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

## Other Matters

a) The consolidated Ind AS financial statements also include the Group's share of net profit of ₹ 219 lakh for the year ended March 31, 2021, as considered in the consolidated Ind AS financial statements, in respect of Talcher Fertilizers Limited (formerly known as Rashtriya Coal Gas Fertilizers Limited) and Urvarak Videsh Limited (UVL), jointly controlled entities. For FACT RCF Building Products Limited, owing to the company's share of losses exceeding its interest in the joint venture the share of loss stands discontinued. Accordingly, Company has not recognised share of its losses for the year ended March 31, 2021. These Ind AS financial statements are unaudited except for UVL which is audited by other auditor and have been certified and furnished to us by the management and our opinion on the consolidated Ind AS financial statements, in so far as it related to the amounts and disclosures included in respect of these jointly controlled entities is based solely on such unaudited Ind AS financial statements. In our opinion and according to the information and explanations given to us by the Management, these Ind AS financial statements are not material to the Company.





Page 4 of 5

Gokhale & Sathe Chartered Accountants 304,308,309, Udyog Mandir No.1, Bhogoji Keer Marg, Mahim West, Mumbai-400016

b) The Consolidated annual financial results include the results for the quarter ended 31 March 2021 and quarter ended 31 March 2020 being the balancing figure between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the current financial year which were subject to limited review by us.

For M M Nissim & Co LLP Chartered Accountants Firm Registration No. 107122W/W100672

N Kashinath Partner Membership. No. 036490 UDIN: 21036490AAAAFY1893

Place: Mumbai Dated: May 27, 2021



For Gokhale & Sathe Chartered Accountants Firm Registration No. 103264W

KHA Atul Kale

Partner Membership. No. 109947 UDIN: 21109947AAAANZ9989



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#### RASHTRIYA CHEMICALS AND FERTILIZERS LIMITED ( A Govt. Of India Undertaking )



Regd. Office : "Priyadarshini" Eastern Express Highway, Sion, Mumbai 400 022 CIN No. L24110MH1978GOI020185 Website: www.rcfltd.com

Statement of Audited Consolidated Results for the Quarter and Year Ended 31ST MARCH 2021

			Quarter ended		Year en	ded
		31.03.2021	31.12.2020	31.03.2020	31.03.2021	31.03.2020
		Audited	Unaudited	Audited	Audit	
		11	2	3	44	5
1	Income					
а	Revenue from Operations	229531	204788	260600	828118	969795
•	Other Income	4693	2504	4224	13265	12917
	Total Income	234224	207292	264824	841383	982712
2	Expenses					
a.	Cost of Materials consumed	87093	79794	92113	302267	37762
b.	Purchase of stock-in-trade	15235	1316	(2560)	74921	2944
c.	Changes in inventories of finished goods and stock in trade	(1777)	2046	18305	(3073)	6032
d,	Employee benefit expense	13791	14891	19217	56383	6172
e.	Finance Costs	3566	3875	8028	17957	2378
f.	Depreciation and amortisation expense	4566	4345	4374	17937	1710
ч. g.	Other expenses	0064	Crcr	43/4	17403	1/10
y.	i. Power and Fuel	61286	56528	69851	212225	27588
	ii. Freight and Handling charges	17255	16856	15810	65023	
		17255	1		47071	6894
	iii. Others	1	13135	9656		3757
	Total expenses	214255	192786	234794	790237	952402
3	Profit / (Loss) before JV'S share of Profit / (Loss), exceptional items and tax (1-2)	19969	14506	30030	51146	30310
4	Share of Profit / (Loss) of Associates / JV's	149	64	10	219	(10
5	Profit / (Loss) before exceptional items and tax (3-4)	20118	14570	30040	51365	30208
6	Exceptional items	(471)	-	10017	(471)	1001
7	Profit / (Loss) before tax (5-6)	20589	14570	20023	51836	2019:
8	Tax Expense					
	i. Current Tax	5800	2830	7172	12888	717
	ii. Deferred Tax	(55)	1869	(1409)	1925	(771
	iii. Short / (Excess) Provision for Tax for earlier years	(507)	-	22	(507)	2
	Total Tax	5238	4699	5785	14306	(52)
9	Profit / (Loss) after tax (7-8)	15351	9871	14238	37530	20713
10	Other Comprehensive Income (net of tax)					
	i. Items that will not be reclassified to profit & loss	778	(92)	(527)	197	(53
	ii. Items that will be reclassified to profit & loss	-	-	-	-	
11	Total Comprehensive Income for the period (9+10)	16129	9779	13711	37727	2017
12	Paid up equity share capital	55169	55169	55169	55169	5516
		22109	22109	22109	22109	2210
	(Face Value - ₹ 10/- each.)					
13	Other Equity excluding Revaluation Reserves as at balance sheet date				278174	26273
14	Earnings Per Share Basic & Diluted (EPS) (र )	2.78	1.79	2.58	6.80	3.7
- 7		2.70	1.79	2,30	0.00	5.7
	* Not annualised	×	*	*		









#### RASHTRIYA CHEMICALS AND FERTILIZERS LIMITED ( A Govt. Of India Undertaking )



Regd. Office : "Priyadarshini" Eastern Express Highway, Sion, Mumbai 400 022 CIN No. L24110MH1978GOI020185 Website: www.rcfltd.com

#### Audited Consolidated Segmentwise Revenue, Results, Assets and Liabilities for the Quarter and Year Ended 31ST MARCH 2021

					(₹ in Lakh)		
Bearly and a second s		<u>Quarter ended</u> 31.03.2021 31.12.2020 31.03.2020			Year ended 31.03.2021 31.03.2020		
	Particulars	- Audited	Unaudited	Audited	Audi	ted	
		11	2	3	4	5	
1	Segment Revenue						
a.	Fertilizers	179449	162452	238601	644579	807618	
b.	Industrial Chemicals	39386	31052	17688	102376	66110	
c.	Trading	10317	10941	3967	79960	9499	
đ.	Unallocated	379	343	344	1203	106	
	Total	229531	204788	260600	828118	96979	
	Less:Inter Segment Revenue	-	-	-	-		
	Revenue from Operations	229531	204788	260600	828118	96979	
2	Segment Results						
a.	Fertilizers	7141	9842	35555	32331	4314	
a. b.	Industrial Chemicals	13033	9842 6748	(71)	22952	4314 (111	
					9842	•	
c.	Trading	1477	1479	504	9842	911	
	Total	21651	18069	35988	65125	5115	
	Less:						
	i. Finance Costs	3566	3875	8028	17957	2378	
	ii. Other Net Unallocable Expenditure / (Income)	(2504)	(376)	7937	(4668)	717	
	Profit/ (Loss) Before Tax	20589	14570	20023	51836	2019	
3	Segment Assets						
a.	Fertilizers	437438	618806	770577	437438	77057	
b.	Industrial Chemicals	31893	39890	32273	31893	3227	
c.	Trading	22342	25687	19010	22342	1901	
d.	Unallocated	270441	158231	206555	270441	20655	
	Total	762114	842614	1028415	762114	102841	
4	Segment Liabilities						
a.	Fertilizers	104481	113445	190125	104481	19012	
b.	Industrial Chemicals	7955	6605	8416	7955	841	
с.	Trading	7655	195	8	7655	04.	
d.	Unallocated	308680	398535	511962	308680	51196	
u.	Total	428771	518780	710511	428771	71051	
	local	428771	518780	/10511	428771	/1051	
5	Capital Employed						
a.	Fertilizers	332957	505361	580452	332957	5804	
b. c.	Industrial Chemicals Trading	23938 14687	33285 25492	23857 19002	23938 14687	2385 1900	
d.	Unallocated	(38239)	(240304)	(305407)	(38239)	(3054)	
	Total	333343	323834	317904	333343	31790	

Notes:

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The above financial results are drawn in accordance with the accounting policies consistently followed by the Company. The results have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on May 27, 2021. These results have been reviewed by the Statutory Auditors as 1 required under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

2 The results for the quarter and year ended 31st March, 2021 are in compliance with IND AS as prescribed under section 133 of the Companies Act 2013 read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and Companies (Indian Accounting Standards) Amendment Rules, 2016.

The above consolidated financial results include the results of the following joint ventures: a. FACT-RCF BUILDING PRODUCTS LIMITED - Management Certified Accounts 3

b. URVARAK VIDESH LIMITED - Audited Accounts

c. TALCHER FERTILIZERS LIMITED - Management Certified Accounts





- 4 Consequent to Gas pooling being made applicable to Fertilizer (Urea) sector w.e.f. 1st June, 2015, it is expected that a differential pricing of gas may be made applicable for non-urea usage. Company has represented to DoF for maintaining supply of domestic gas for P&K fertilizers and chemicals. However, the Company has entered into a contract for procurement of market priced gas for non-urea operations at Trombay unit, effective from 16th May, 2016.
  - In the meanwhile, Ministry of Petroleum & Natural Gas (MoPNG) vide its order No. L-13013/3/2012-GP-I, dated: 16th December, 2015 has directed GAIL (India) Limited to levy a higher gas price (i.e. the highest rate of RLNG used for production of urea) for gas consumed in non-urea operations. Pursuant to the said order, GAIL has sought a differential levy amounting to ₹ 145792 lakh for the period commencing from 1st July 2006 till 30th June 2019 and has initiated arbitration proceeding towards non-payment of the same and the matter is pending before Administrative Mechanism for Resolution of CPSEs Disputes (AMRCD).

Pending finalisation of price payable as per the said MoPNG Order, Company is recognizing liability based on the difference between domestic gas price and pool / market price of gas for its non-urea operations. The difference is provided considering domestic gas first for urea operations on cumulative basis for the year and the balance if any, for non-urea operations. No provision is required for the quarter and year ended 31st March, 2021 and Company has recognised a cumulative liability of ₹ 21179 lakh on this account, since Gas pooling became applicable.

- 5 Subsidy Income for the quarter and year ended 31st March, 2021 is in accordance with extant policies for Urea including eligible compensation towards increased fixed costs under Modified NPS III. Subsidy income for the quarter and year ended 31st March, 2020 has been arrived at considering eligible compensation towards increased fixed costs under Modified NPS III effective from 2nd April, 2014 net of other adjustments towards anticipated recoveries. The impact of the same amounts to ₹ 34292 lakh.
- 6 On 20th and 22nd March, 2019 respectively, both the Gas Turbine Generator (GTG) plants at Thal unit stopped operating. Upon failure the matter, was taken up with the LSTK contractor who had supplied the turbines for repair as the same were covered under warranties. The matter was referred by the LSTK contractor for repairs to the Original Equipment Manufacturer (OEM) who had indicated a total estimated expenditure of about 98 Million SEK (₹ 7451 lakh excluding taxes and duties).

In the best interests of the Company, based on the acceptance of Notice to Proceed as proposed by the LSTK contractor, the equipments had been sent for repair to the foreign Original Equipment Manufacturer (OEM) and have been received back in July 2020. As per the Notice to proceed, the final settlement of the repair costs can either be decided mutually or in the event not agreed upon, the settlement of disputes clause as per contract can be invoked.

As the equipments are covered under warranties, the Company is of the view that no additional costs would devolve on the Company. Further the Company has initiated arbitration proceedings towards the LSTK contractor citing loss of profits owing to higher energy costs, higher maintenance costs etc. In response, counterclaims have been made by the LSTK contractor.

- In the meanwhile, the Company has procured a Gas Generator and commissioned a Gas Turbine Generator plant in August 2019 to mitigate future losses.
- 7 Exceptional items for the quarter and year ended 31st March, 2021 consists of net fair value gain of ₹ 471 lakh (for the quarter and year ended 31st March, 2021 net fair value loss of ₹ 10017 lakh) on account of valuation of Development Right Certificate received / receivable from Municipal Corporation of Greater Mumbai / Mumbai Metropolitan Regional Development Authority.
- 8 Provision for Income Tax has been made in accordance with Section 115BAA of the Income Tax act 1961.

#### 9 Covid-19 Impact Analysis:

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For the year ended 31st March, 2021 operations of the Company were marginally scaled down on account of issues arising out of lockdown due to Covid-19 pandemic. However results for the year ended 31st March, 2021 have not been impacted. Management has assessed the potential impact of Covid-19 based on the current circumstances and expects that there will be no significant impact on the continuity of operations of the Company, on useful life of the assets, on financial position etc. on a long term basis.





10	Other Disclosures of the Company as per SEBI (Listing Obligation	is and Disclos	sure Requirement	s) Regulations, 20	15:			1	
Sr.         Particulars         Year Ended           No.         31.03.2021         31.03.2020									
I Credit Rating *									
a	Commercial Papers								
1 11	ICRA ICRA A1+ ICRA A1+								
н b	Non Convertible Debentures					CARE A1+	CARE A1+	1	
(	ICRA					ICRA AA (-)	ICRA AA (-)		
li	India Ratings IND AA IND AA								
c d	Long Term Bank Lines - ICRA AA (-) ICRA AA (-)								
- <del>11</del>	Short Term Bank Lines - CRISIL Asset Cover available for 6.59% Secured Non-Convertible Debeni	tures (SERIF	5 I-2020)			CRISIL A1 + 1.85 times	CRISIL A1 +	<u> </u>	
ш	Long Term Debt Equity ratio					0.37 : 1	0.23 : 1		
III       Long Term Debt Equity ratio       0.37 : 1       0.23 : 1         IV       Debt Service Coverage Ratio (Times) (not annualised in case of quarterly and nine months figures)       2.26       1.86								Į	
V Interest Service Coverage Ratio (Times) 4.82 2.99									
VII Net Worth (Equity Share Capital + Other Equity) (₹ Lakh) 333343 317904									
The Company Issued 6.59% Secured Non-Convertible Debenture (SERIES I-2020) (ISIN - INE027A07012) face value of 🕈 50000 lakh on 05th August, 2020, redeemable on 05th									
August 2025 and has created adequate security with respect to the same i.e. a pari-passu first charge on movable assets of the company, namely book debts (i.e. subsidy									
receivables from the Government of India) and movable plant and machinery including machinery spares of the Company. * The above disclosure is based on latest ratings.									
** In accordance with Gazette Notification No. GSR 574(E) dated 16th August, 2019 issued by Ministry of Corporate Affairs Company is not required to create Debenture Redemption Reserve in respect of the above referred debentures as they have been issued on private placement basis.									
(esci		a on private p	biacement basis,					1	
VIII	The details of Interest / Principal payment and due date in respe-	ct of Non-con			ow:				
	Bond / Debentures	Inter	Previous Due D	ate Status	Inte	Next Due date	Principal		
	6.59% Secured Non-Convertible Debenture (SERIES I-2020)	Interest NA	Principal NA	Status	05.08		05.08.2025	1	
					(₹ 329		(₹ 50000 lakh)		
ΙХ	The details of due date and actual date of Repayment of Principa							]	
2	The Company has repaid Commercial Papers on the respective		The details of Cor	nmercial Papers i	repaid during the	year ended 31st	March, 2021 or		
	outstanding as at 31st March, 2021 are as follows:								
	ISIN		Amount (T lakk)	Due Date of	Actual Date of				
			(₹ lakh) 15000	Repayment 30-Apr-2020	Repayment 30-Apr-2020		ļ	1	
	INE027A14729		i1000		6-May-2020				
	INE027A14737 INE027A14745		35000	12-May-2020	12-May-2020				
	INE027A14745 INE027A14752		22000 12000		15-May-2020 22-May-2020			l	
	INE027A14760		13000	29-May-2020	29-May-2020		1		
	INE027A14778 INE027A14794		12000 15000		1-Jun-2020 19-Jun-2020				
	INE027A14786		10000	20-Jul-2020	20-Jul-2020				
	INE027A14802 INE027A14810		35000	10-Aug-2020	10-Aug-2020				
	INE027A14810 INE027A14828		22000 14000		13-Aug-2020 20-Aug-2020				
	INE027A14836		25000	25-Aug-2020	25-Aug-2020				
	INE027A14844 INE027A14851		15000 32000		27-Aug-2020 3-Sep-2020		{		
	INE027A14869		15000	17-Sep-2020	17-Sep-2020				
	INE027A14885		35000	9-Nov-2020	9-Nov-2020				
	INE027A14901 INE027A14919		15000 35000		16-Dec-2020 8-Feb-2021		l		
	INE027A14877		17000	15-Mar-2021	15-Mar-2021				
	INE027A14927 INE027A14893		10000 32000	30-Mar-2021 31-May-2021	30-Mar-2021 Not Applicable				
	The Commercial Papers of ₹ 32000 lakh were outstanding as on 3	31st March, 2	021.	2022					
	Formula used for calculation of Ratios: a. Debt : equity Ratio = Long Term Borrowings +Current maturit		arm Borrowings (	Sharabaldare fun	de		[		
	b. Debt Service Coverage Ratio = Profit before Finance cost, De		-			naturities of Long	Term		
	Borrowings	,,-		,					
	c. Interest Service Coverage Ratio = Profit before Finance cost, I	Depreciation,	Exceptional Item	s and Tax / Finan	ce Cost				
11	The figures for the last quarter ended 31st March, 2021 are the	balancing fig	oures between the	e audited figures	in respect of the	full financial vear	and the year to		
	date published figures upto the third quarter of the financial year				•				
	The Company is in compliance with the medianest of CECT		6 11 2010	able to Large C	norate The Triti	Diceleasure for the			
12	The Company is in compliance with the requirement of SEBI circ and Annual Disclosure for the year 2020-21 submitted to Stock E					UISCIOSURE for th	ne year 2021-22		
17	·	•				10 13 00 0	n naid		
13	Board of Directors at their meeting held on May 27, 2021 have share capital of the Company for the financial year 2020-21 w								
share capital of the Company for the financial year 2020-21 which is subject to approval by Shareholder's of the Company. This is in addition to the interim dividend of ₹ 1.20 per equity share paid by the Company.									
14									
	(₹ in Lakh)								
	Particulars	ŀ	31.03.2021	Quarter ended 31.12.2020	31.03.2020	Year e 31.03.2021	anded		
	Total Income		234224	207292 14506	<u>264824</u> 20013	841383 51617	<u>982712</u> 20293		
	Profit / (Loss) before tax Profit / (Loss) after tax		20440 15202	9807	14228	37311	20815		
	Total Comprehensive Income for the period		15980	9715	13701	37508	20278		
15	The figures for the corresponding previous periods have been res	tated / regro	uped wherever ne	ecessary, to make	them comparable	2.			
				For and on b	behalf of the Board	of Directors			
			1	For and on D			D		
					4-A.				
				-	· VL				
Dated : 27th May, 2021. (S. C. NUðgerikar) Nacc: Mumbai Chairman & Managing Director								Į	
acc:	, landa,			Citairm	DIN : 03498837				
			M& OM					L	
		1/22	TONIC TONIC	ONH	MLE & CON		A NALO		
		11-5	FRN: 35			10	IS AND FAIL		
		1	7122W/ *	)) //*/ M	WARAI (F)			1	
			100672 }0	· [[]일] /	MV 1*1		民居		
		13XX	UMBAI , S	门到了。	·	/ 1121	Infilm 15	1)	
		XX	The cost	1131	0.1032	1121		1	
		1		10	1CCOUNT	11.8	514 . 63		
						No.	Same and the second second		

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at in grow trajecture	Regd. Office : "Priyadarshini" Eastern Express Highway, Sio CIN No. L24110MH1978GOI020185 Web STATEMENT OF CONSOLIDATED ASSETS AND LIA	ite: www.rcfltd.com	a to the					
		AS A	(₹ in Lakh)					
Particulars 31.03.2020 Audited								
A 40057		Audit						
A ASSETS								
(a) Property,	rrent Assets Plant-and Equipment	215880	212130					
(c) Investmen		39267 591 298	43349 610 262					
(d) Intangible (e) Financial								
(i) Investments         64515         25586           (ii) Trade Receivables         -         -         -								
(ii) Ioans 1532 2053 (iv) Others -								
	-current assets	18527	20384					
S	ub total	340610	304374					
2 Curren	t Assets			2,				
(a) Inventorie	25 Accests	78755	94994					
	e Receivables	144954	455123					
	n and Cash Equivalents k balances other than (ii) above	147123 4909	131 129					
(iv) Loa (v) Oth		619 29664	650 165520					
(c) Other Cur		15480 421504	7494					
	- ASSETS	762114	1028415					
B, EQUITY	& LIABILITIES							
1 Equity (a) Equ	ity Share Capital	55169	55169					
	ier Equity	278174 333343	2627 <u>35</u> 317904					
<ul> <li>(a) Financial I</li> <li>(i) Born</li> <li>(ii) Trac</li> <li>(A) tota</li> <li>enterpri</li> <li>(B) tot</li> <li>enterpri</li> <li>(iii) Oth</li> <li>(b) Provisions</li> </ul>	owings le Payables il outstanding dues of micro enterprises and small ses. al outstanding dues of creditors other than micro ses and small enterprises. er Financial Liabilities	104304 - 21179 3569 18632	60091 - 21179 4389 18855					
	Fax Liabilities(Net) -current liabilities	21780 3417	19694 3911					
	ub total	172881	128119					
(II) Curren (a) Financial I (i) Borr (ii) Trac (A) tota enterpri	.iabilities owings le Payables l outstanding dues of micro enterprises and small	81952 4001	406761 3681					
(B) tot	al outstanding dues of creditors other than micro ses and small enterprises.	86578	95992					
(iii) Oth	er Financial Liabilities rent Liabilities	59996 10305	48254 8151					
(c) Provisions		10305 11923 1135	14214					
	ub total	255890	5339 582392					
TOTAL	- EQUITY & LIABILITIES	762114	1028415					
For and on behalf of the Board of Directors RASHTRIYA CHEMICALS AND FERTILIZERS LIMITED								
Dated : 27th Place: Mumba		iging Director						
	FRN: 107122W/ * MI00672 FRD ACCOM	WESSHITTE	ANB CONTRACTOR					

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No.         Particulars         Audited           A         Cash Flow From Operating Activities         31.03.2020         10.13.02.0021           Net Profit before tax         518.36         2011           Adjustment for :         518.36         2011           Depreciation/Loss on impairment of Assets         446         51.21           Provision on Kaw materials of impairment of Assets         446         52.21           Provision on Kaw materials of impairment of Assets         446         52.21           Provision on Kaw materials of impairment of Assets         446         52.21           Provision on Kaw materials of impairment of Assets         446         52.21           Provision on Use of Investments         (661)         (125)           Interest and Finance Charges         17957         23.782           Provision written back         (226)         47.32           Provision written back         242         13.39           Unrealised Foreign Exchange (Gain / Loss         242         13.23           Operating Profit before Working Capital Changes         84006         589           Adjustments for :         77.746 Payables and Other Assets         13.02.21           Inventories         13.03.22         (4524)           Inventories	<u></u>	Regd. Office : "Priyadarshini" Eastern Express CIN No. L24110HH1978GOI020185	Website: v	ww.rcfitd.co	m	· · · · ·	
St. No.         Autilized in the second in		CONSOLIDATED CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH 2021					
No.         Particulars         Stat. 33.2020         Year and additional state in the state in th	51			Aud			
A       Cash Flow From Operating Activities       51836       2011         Met Frofit before tax       51836       2011         Adjustments for -       -       -       -         Depredation/Loss on impairment of Assets       17496       17138         Fair value Changes in value of Investments       (461)       (125)         Interest Income       (17)       (20)         Dividend Income       (17)       (20)         Interest Income       (201)       (201)         Interest Income       (17)       (201)         Interest Income       (17)       (201)         Interest Income       (110)       (201)         Interest Income       (1110)       (984         Cas			21.02.2	Year e	anded 21.03.20		
Net Profit before tax     51836     2011       Adjustments for -			3117314	V44	31.03.20		
Attlustments for -     Attlustments for -       Depreciation/Loss on simpairment of Assets     17496     17138       Provision on Kaw materials of impairment Assets     446     -       Profit(-7) Loss on sile of Assets     58     321       Fair value Change     (20)     (125)     (20)       Interest and Finance Charges     17957     23782       Provision for Obscience Stores     231     329       Provision for Obscience Stores     231     32170       Trade Receivables and Other Assets     15978     53132       Inventories     15978     11200       Trade Receivables and Other Assets     15978     1149081       Oirect Taxes Paid (net of refunds)     (11200)     (4804)       Net Cash from Operating Activities     137426     (12722)       Additions to Fixed Assets     523     130       Cash Flow from Investing Activities     (32426)     (12221)       Inter Cash Assets     13742     366       Margin Money Deposits w	۹.	Cash Flow From Operating Activities					
Attlustments for -     Attlustments for -       Depreciation/Loss on simpairment of Assets     17496     17138       Provision on Kaw materials of impairment Assets     446     -       Profit(-7) Loss on sile of Assets     58     321       Fair value Change     (20)     (125)     (20)       Interest and Finance Charges     17957     23782       Provision for Obscience Stores     231     329       Provision for Obscience Stores     231     32170       Trade Receivables and Other Assets     15978     53132       Inventories     15978     11200       Trade Receivables and Other Assets     15978     1149081       Oirect Taxes Paid (net of refunds)     (11200)     (4804)       Net Cash from Operating Activities     137426     (12722)       Additions to Fixed Assets     523     130       Cash Flow from Investing Activities     (32426)     (12221)       Inter Cash Assets     13742     366       Margin Money Deposits w		Net Profit before tax		51836		20191	
Depreciation/Loss on impairment of Assets1749617138Provision on Kaw materials of impairment Assets446-Profit(-7)/Loss on sale of Assets58321Fair value Changes in value of investements(661)(125)Interest Income(2296)(3373)Dividend Income(2296)(3373)Dividend Income(2296)(3373)Dividend Income(2296)(373)Division for Discelence Stores(220)327Provision for Discelence Stores(230)(347)Provision for Discelence Stores(230)(347)Provision for Discelence Stores(378)(624)Unrealised Foreign Exchange (Gain) /Loss24232170Trade Receivables and Other Assets1597853132Trade Payables and Other Assets(137023)(14532)Inventories(11200)(984)Cash Generated from Operations533667(394)Direct Taxes Paid (net of refunds)(11200)(98A Cash Flow from Investing Activities(23219)(42547)Sale of Flow Assets (Net of trade credit)(37426)(17221)Interest Received172824723669Dividand Racevide(37426)(17221)Interest Received(37426)(1390)Interest Received(37426)(1390)Interest Received(37426)(1390)Interest Received(37426)(1390)Interest Received(37426)(1390)Interest Received				51050		20151	
Provision on kaw materials of imparted Assets       446       -         Profit(-) / Loss on sale of Assets       58       321         Fair value Changes in value of investments       (2596)       (3873)         Interest income       (177)       (20)         Dividend Income       (177)       (20)         Interest and Finance Charges       (2596)       (3873)         Provision for Bad/Doubtful debts       (208)       473         Provision for Docedence Stores       (231)       (329)         Provision for Obscelence Stores       (231)       (329)         Provision for Obscelence Stores       (321)       (3217)         Adjustments for :       Trade Receivables and Other Assets       430064       (137023)         Inventories       (1297)       (4961)       (14522)         Inventories       (3303)       (14200)       (984         Cash Generated from Operating Activities       (4961)       (1224)       (42547)         Sale of Fixed Assets       (531)       (13200)       (14522)		Adjustments for -					
Provision on kaw materials of imparted Assets       446       -         Profit(-) / Loss on sale of Assets       58       321         Fair value Changes in value of investments       (2596)       (3873)         Interest income       (177)       (20)         Dividend Income       (177)       (20)         Interest and Finance Charges       (2596)       (3873)         Provision for Bad/Doubtful debts       (208)       473         Provision for Docedence Stores       (231)       (329)         Provision for Obscelence Stores       (231)       (329)         Provision for Obscelence Stores       (321)       (3217)         Adjustments for :       Trade Receivables and Other Assets       430064       (137023)         Inventories       (1297)       (4961)       (14522)         Inventories       (3303)       (14200)       (984         Cash Generated from Operating Activities       (4961)       (1224)       (42547)         Sale of Fixed Assets       (531)       (13200)       (14522)		Depreciation/Loss on impairment of Assets	17496		17138		
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Cash Equivalent (A+B+C)     146992     (1)       Cash and Cash Equivalents as at 1st April (Opening Balance)     131     2       Cash and Cash Equivalents as at 31st March(Closing Balance)     147123     1       Components of Cash and Cash Equivalents     147123     1		Net Increase/Decrease(-) in Cash and					
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				147123		131	
Cosh as band		Components of Cash and Cash Equivalents					
		Cash on hand		-		1	
Balance With Scheduled Banks		Balance With Scheduled Banks				11	
						130	
		In rem Deposits with less than 5 months maturity	_		_	131	

Cash Flow Statement and presents cash flows by operating , investing and financing activities.

Figures in the Bracket are outflows / deductions.
 Figures of the previous year have been regrouped / rearranged wherever necessary to make it comparable to the current year presentation
 The cash credit facilities availed from bank are part of financing activity which do not form part of cash and cash equivalents for Cash Flow Statement purpose.

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FRN:

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Dated : 27th May, 2021. Piace: Mumbai

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For and on behalf of the Board of Directors RASHTRIYA CHEMIOLS AND FERTILIZERS LIMITED

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RASHTRIYA

**FERTILIZERS** 

Sion, Mumbai - 400 022.

LIMITED

CHEMICALS AND

(A Government of India Undertaking)

CIN - L24110MH1978GOI020185

"Privadarshini", Eastern Express Highway,

Tel. : (O) (022) 2404 5083 Fax : (022) 2404 5199 Website : www.rcfitd.com E-mail : dfrcf@rcfitd.com

Let us grow together

# राष्ट्रीय केमिकल्स एण्ड फर्टिलाइजर्स लिमिटेड

(भारत सरकार का उपक्रम) साथ बढ़ें समृथ्दि की ओर

"प्रियदर्शिनी," इस्टर्न एक्सप्रेस हाइवे, सायन, मंबई – 400,022

सायन, मुंबई - 400 022. दूरभाष : (022) 2404 5083 फैक्स : (022) 2404 5199 वेबसाईट : www.rcfild.com ई मेल : dfrcf@rcfild.com सीआयएन - L24110MH1978GOI020185

# RCF/CS/Stock Exchanges /2021

# May 27, 2021

The Corporate Relations Department	The Listing Department
BSE Limited	National Stock Exchange of India
Department of Corporate Services	Limited
Phiroze Jeejeebhoy Towers,	Exchange Plaza, 5th Floor,
Dalal Street,	Plot No.C/1, G Block,
Mumbai – 400001.	Bandra Kurla Complex,
	Bandra(East),
	Mumbai- 400 051.
Script Code: 524230 / 959872	Script Code: RCF EQ
	ISIN: INE027A07012

# Sirs/Madam,

# Sub: Declaration in terms of Regulation 33(3)(d) of SEBI(Listing Obligations and Disclosure Requirements) Regulations, 2015

In terms of the second proviso to Regulation 33(3) (d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, we hereby declare that the Statutory Auditors of the Company have given an Unmodified Opinion on the Annual Audited Financial Results of the Company (Standalone and Consolidated) for the quarter and year ended March 31, 2021.

Yours faithfully, For Rashtriya Chemicals and Fertilizers Limited

(Umesh Dongre) Director (Finance) and CFO