

Sundar Srini & Sridhar

Chartered Accountants

Limited Review Report

To

The Board of Directors
The Fertilisers And Chemicals Travancore Limited
Udyogamandal

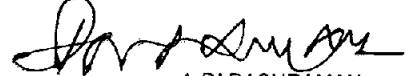
*We have reviewed the accompanying statement of unaudited financial results of **M/s THE FERTILISERS AND CHEMICALS TRAVANCORE LIMITED, UDYOGAMANDAL** for the **quarter ended 30th September 2012** (from 01-07-2012 to 30-09-2012). This statement is the responsibility of the company's management and has been approved by the Board of Directors/committee of Board of directors. Our responsibility is to issue a report on these financial statements based on our review.*

We conducted our review in accordance with the standard on Review Engagement (SRE) 2400, Engagements to Review Financial Statements issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatements. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

The figures have been compiled from the Management Information System (MIS) report dated.10.10.2012 except the figures for the year 2011-12 (Audited). Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of Unaudited Financial Results prepared in accordance with applicable Accounting Standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.

Place : New Delhi
Date : 07-11-2012

For Sundar Srini & Sridhar
Chartered Accountants



A. PARASURAMAN
Partner
M.No: 022882



**UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30 th SEP 2012 OF THE FERTILISERS AND CHEMICALS
TRAVANCORE LIMITED , UDYOGAMANDAL**

Particulars	(Rs.in Lakh)					
	3 months ended (30/09/2012)	Preceeding 3 months ended (30/06/2012)	Corresponding 3 months ended in the previous year (30/09/2011)	Year to date figures for the current year ended (30/09/2012)	Year to date figures for the previous year ended (30/09/2011)	Previous accounting year ended (31/03/2012)
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1 a) Net Sales/Income from Operations(Net of excise duty)	71240	52106	72778	123346	122207	287605
b) Other operating income	673	106	470	779	1064	1861
Net Sales/Income from Operations	71914	52212	73248	124126	123271	289466
2 Expenses						
a. Cost of materials consumed	50423	34191	47347	84614	73364	174918
b. Purchase of stock in trade	3525	3246	1173	6771	2009	13485
c. Changes in inventories of finished goods work in progress and stock in trade	-12246	3200	-2900	-9046	2137	-4859
d. Employe benefits expense	6585	5490	5582	12075	11657	22524
e Depreciation & amortisation expense	1026	1106	1049	2132	2180	4259
e Power & Fuel	13606	7563	11557	21169	19053	40312
f. Other expenditure	8284	4711	5426	12995	9405	24980
g. Total	71203	59507	69234	130710	119805	275619
3 Profit / Loss from Operations before other income, Finance costs and exceptional items (1-2)	711	-7295	4014	-6584	3466	13847
4 Other Income (Interest)	22	378	349	400	700	1809
5 Profit /Loss from ordinary activities before Finance cost and exceptional items (3+/-4)	733	-6917	4363	-6184	4166	15656
6 Finance cost	3359	3498	3722	6857	7087	13677
7 Profit /Loss from ordinary activities after Finance cost but before exceptional items(5+/-6)	-2626	-10415	641	-13041	-2921	1980
8 Exceptional Items	0	0	0	0	0	0
9 Profit (+) / Loss (-) from ordinary Activities before tax (7 +/- 8)	-2626	-10415	641	-13041	-2921	1980
10 Tax Expenses	0	0	0	0	0	0
11 Net Profit(+)/ Loss(-) from ordinary activities after tax (9 +/-10)	-2626	-10415	641	-13041	-2921	1980
12 Extraordinary Items (net of tax expense Rs.)	0	0	0	0	0	0
13 Net Profit(+)/ Loss(-) for the period (11+/-12)	-2626	-10415	641	-13041	-2921	1980
14 Share of profit/loss of associates						
15 Minority interest						
16 Net profit /Loss after rtaxes, monority interest						
17 Paid-up equity share capital (Face Value of the Share is Rs. 10 per Share)	64707	64707	64707	64707	64707	64707
18 Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year	0	0	0	0	0	0
19 Earnings Per Share (EPS)						
a) EPS before Extraordinary Items for the period, for the year to date and for the previous year (not to be annualised)						
Basic	-0.41	-1.61	0.10	-2.02	-0.45	0.31
Diluted	-0.41	-1.61	0.10	-2.02	-0.45	0.31
b) Basic and diluted EPS after Extraordinary items for the period for the year to date and for the previous year (not to be annualised)						
Basic	-0.41	-1.61	0.10	-2.02	-0.45	0.31
Diluted	-0.41	-1.61	0.10	-2.02	-0.45	0.31





**UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30 th SEP 2012 OF THE FERTILISERS AND CHEMICALS
TRAVANCORE LIMITED , UDYOGAMANDAL**

Particulars	(Rs.in Lakh)					
	3 months ended (30/09/2012)	Preceeding 3 months ended (30/06/2012)	Corresponding 3 months ended In the previous year (30/09/2011)	Year to date figures for the current year ended (30/09/2012)	Year to date figures for the previous year ended (30/09/2011)	Previous accounting year ended (31/03/2012)
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
PART II						
A	Particulars of Shareholding					
1	Public shareholding					
	Number of shares					
	6721774	6721774	6721774	6721774	6721774	6721774
	Percentage of shareholding					
	1.04%	1.04%	1.04%	1.04%	1.04%	1.04%
2	Promoters and Promoter Group Shareholding:					
	a. Pledged / Encumbered					
	- Number of Shares					
	0	0	0	0	0	0
	- Percentage of Shares (As a percentage of the total Shareholding of Promotor and Promoter Group)					
	0	0	0	0	0	0
	- Percentage of Shares (As a percentage of the total Share capital of the Company)					
	0	0	0	0	0	0
	b Non-encumbered					
	- Number of Shares					
	640350200	640350200	640350200	640350200	640350200	640350200
	- Percentage of Shares (As a percentage of the total Shareholding of Promotor and Promoter Group)					
	100%	100%	100%	100%	100%	100%
	- Percentage of Shares (As a percentage of the total Share capital of the Company)					
	98.96%	98.96%	98.96%	98.96%	98.96%	98.96%
B	PARTICULARS					
	INVESTOR COMPLAINTS					
	Pending at the begning of the quarter					
	nil					
	Received during the quarter					
	nil					
	Disposed off during the quarter					
	nil					
	Remaining unresolved at the end of the quarter					
	nil					

Notes:

- There is no tax effect of timing difference based on estimated computation of taxable income for a reasonable period. Hence provision for deferred tax in terms of AS-22 issued by the Institute of Chartered Accountants of India has not been made.
- Subsidy on account of Naphtha compensation for the year 2012-13 is under the consideration of Govt. Pending notification of rates, an amount of Rs 115.66Cr (Rs 48.94 Cr for 1st Qtr and Rs 66.72 Cr for 2nd Qtr) has been included as sales income of the current Qtr on the basis of rates of 11-12 on provisional basis.
- Previous periods/years figures have been regrouped/ rearranged to confirm to the current period wherever necessary.
- These results have been approved at the meeting of the Board of Directors of the company held on 07-11-2012 .

P.MUTHUSAMY
Director (Finance)

Place: New Delhi
Date: 07-11-2012

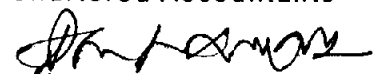
For Sundar Srin & Sridhar
Chartered Accountants

A.PARASURAMAN
Partner
M.No: 022882

**UNAUDITED FINANCIAL RESULTS SHOWING SEGMENTWISE REVENUE, RESULTS & CAPITAL EMPLOYED FOR
THE QUARTER ENDED 30-09-2012 OF THE FERTILISERS AND CHEMICALS TRAVANCORE LIMITED,
UDYOGAMANDAL**

PARTICULARS	Rupees in lakh					
	(1)	(2)	(3)	(4)	(5)	(6)
	3 Months ended 30 Sep 2012 (July-Sep 2012)	Preceding 3 months ended (30/06/2012)	Corresponding 3 Months in the previous year (July-Sep 2011)	Year to date figures for current period (April-Sep 2012)	Year to date figures for Previous year (Apr - Sep 2011)	Previous Accounting Year 2011-12 (Audited)
1. Segment Revenue						
a)Fertiliser:-	62673	42481	53557	105153	86984	222387
b)Petrochemical:-	8946	9479	19442	18425	35678	65216
c)Unallocated:-	295	252	249	547	609	1863
Total	71914	52212	73248	124126	123271	289466
Net Sales/Income from Operations	71914	52212	73248	124126	123271	289466
2. Segment Results						
Profit(+)/Loss(-) before tax and interest						
a)Fertiliser:-	6171	-4589	2544	1582	1151	15296
b)Petrochemical:-	-4442	-2184	2016	-6626	3417	4160
c)Unallocated:- (incl Non Recurring items)	11	27	3	38	-4	-836
Total	1740	-6746	4563	-5006	4564	18620
Less						
i. Interest (Incl. Cash Rebate)	3359	3498	3722	6857	7087	13020
ii. Other un-allocable expenditure-net of un-allocable income	1029	549	549	1578	1098	5430
iii. Income tax	0	0	0	0	0	0
Add						
Interest Income	22	378	349	400	700	1809
Extra Ordinary Items	0	0	0	0	0	0
Total Profit After Tax	-2626	-10415	641	-13041	-2921	1980
3. Capital Employed (Segment assets-Segment Liabilities)	As on 30.09.2012	As on 30.06.2012	As on 30.09.2011	As on 30.09.2012	As on 30.09.2011	As on 31.03.2012
a)Fertiliser:-	103464	100971	94367	103464	94367	107717
b)Petrochemical:-	-9272	3569	13079	-9272	13079	-488
Total	94192	104540	107445	94192	107445	107229

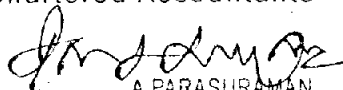
For Sundar Sridhar & Sridhar
Chartered Accountants



A. PARASURAMAN
Partner
M.No: 022882

Statement of Assets and Liabilities			
			Rs in Lakh
	Particulars	As at	As at 30.09.2011
		30.09.2012	
		Unaudited	Audited
A	EQUITY AND LIABILITIES		
(1)	Shareholders' funds		
	(a) Share capital	64707.20	64707.20
	(b) Reserves and Surplus	-61523.42	-53380.00
	(c) Money Received against share warrants	0.00	0.00
	Sub-total-Shareholders' funds	3183.78	11327.20
(2)	Share application money pending allotment	0.00	0.00
(3)	Non-current liabilities		
	(a) Long-term borrowings	28281.49	24775.45
	(b) Deferred tax liabilities (Net)	0.00	0.00
	(c) Other Long term liabilities	0.00	522.23
	(d) Long term Provisions	19752.89	16377.56
	Sub-total-Non-current liabilities	48034.38	41675.24
(4)	Current liabilities		
	(a) Short-term borrowings	62728.38	67450.55
	(b) Trade payables	46097.28	34014.30
	(c) Other current liabilities	29074.21	27782.47
	(d) Short term Provisions	2407.00	347.44
	Sub-total-Current liabilities	140306.87	129594.76
	TOTAL-EQUITY AND LIABILITIES	191525.03	182597.20
B	ASSETS		
(1)	Non-current assets		
	(a) Fixed assets		
	(i) Tangible assets	25157.49	28799.40
	(ii) Intangible assets	456.41	634.63
	(iii) Capital work-in-progress	3271.84	4185.78
	(iv) Intangible assets under development	0.00	11.01
	Sub-total-Fixed assets	28885.74	33630.82
	(b) Non-current investments	1823.15	1554.15
	(c) Deferred tax assets (net)	0.00	0.00
	(d) Long-term loans and advances	193.68	75.57
	(e) Other non-current assets	830.79	724.01
	Sub-total-Non-current assets	2847.62	2353.73
(2)	Current assets		
	(a) Current investments	0.00	0.00
	(b) Inventories	66779.66	62363.54
	(c) Trade receivables	39465.53	19112.30
	(d) Cash and Bank balances	3533.57	3367.39
	(e) Short-term loans and advances	24662.66	18861.43
	(f) Other current assets	25350.25	42907.99
	Sub-total-Current assets	159791.67	146612.65
	TOTAL ASSETS	191525.03	182597.20

For Sundar Srini & Sridhar
Chartered Accountants


A. PARASURAMAN
Partner
M.No: 022862