

# 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 31st December 2013 (from 01-10-2013 to 31-12-2013). 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 20.01.2014 except the figures for the year 2012-13(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.*

For Sundar Srini & Sridhar  
Chartered Accountants  
FRN: 004201S



(A. PARASURAMAN)

Partner

M.No: 022882

Place: Udyogamandal  
Date: 29.01.2014





**UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 31 st DECEMBER 2013 OF THE FERTILISERS AND CHEMICALS TRAVANCORE LIMITED, UDYOGAMANDAL**

Particulars	(Rs.in Lakh)					
	3 months ended (31/12/2013)	Preceeding 3 months ended (30/09/2013)	Corresponding 3 months ended in the previous year (31/12/2012)	Year to date figures for the current year ended (31/12/2013)	Year to date figures for the previous year ended (31/12/2012)	Previous accounting year ended (31/03/2013)
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
<b>1</b>						
a) Net Sales/Income from Operations(Net of excise duty)	79915	70872	67672	181153	191018	231578
b) Other operating income	751	404	76	1486	855	1189
<b>Total Income from Operations ( Net)</b>	<b>80666</b>	<b>71276</b>	<b>67748</b>	<b>182639</b>	<b>191874</b>	<b>232767</b>
<b>2</b>						
<b>Expenses</b>						
a. Cost of materials consumed	50495	50758	39963	120498	124577	142484
b. Purchase of stock in trade	453	248	5184	1243	11955	8722
c. Changes in inventories of finished goods work in progress and stock in trade	-1056	-2036	3309	334	-5738	11044
d. Employee benefits expense	6624	6329	7025	19068	19100	23716
e. Depreciation & amortisation expense	1074	1099	1146	3268	3278	4554
e. Power & Fuel	8846	9706	8696	21455	29865	33382
f. Other expenditure	8645	8223	6724	21447	19719	29416
g. Total	75081	74327	72047	187313	202758	253298
<b>3</b>						
Profit / Loss from Operations before other income, Finance costs and exceptional items (1-2)	5585	-3051	-4299	-4674	-10882	-20531
<b>4</b>						
Other Income (Interest)	164	161	200	489	600	634
<b>5</b>						
Profit /Loss from ordinary activities before Finance cost and exceptional items (3+/-4)	5749	-2890	-4099	-4185	-10282	-19897
<b>6</b>						
Finance cost	4222	5420	3882	12587	10739	15538
<b>7</b>						
Profit /Loss from ordinary activities after Finance cost but before exceptional items( 5+/- 6)	1527	-8310	-7981	-16772	-21021	-35435
<b>8</b>						
Exceptional Items	0	0	0	0	0	-39
<b>9</b>						
Profit (+) / Loss (-) from ordinary Activities before tax (7 +/- 8)	1527	-8310	-7981	-16772	-21021	-35396
<b>10</b>						
Tax Expenses	0	0	0	0	0	0
<b>11</b>						
Net Profit(+)/ Loss(-) from ordinary activities after tax (9 +/-10)	1527	-8310	-7981	-16772	-21021	-35396
<b>12</b>						
Extraordinary Items (net of tax expense Rs. )	0	0	0	0	0	0
<b>13</b>						
Net Profit(+)/ Loss(-) for the period (11+/-12)	1527	-8310	-7981	-16772	-21021	-35396
<b>14</b>						
Share of profit/loss of associates						
<b>15</b>						
Minority Interest						
<b>16</b>						
Net profit /Loss after taxes, minority interest and shareof profit/Loss of associates						
<b>17</b>						
Paid-up equity share capital (Face Value of the Share is Rs. 10 per Share)	64707	64707	64707	64707	64707	64707
<b>18</b>						
Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year	0	0	0	0	0	0
<b>19</b>						
<b>Earnings Per Share (EPS)</b>						
a) EPS before Extraordinary items for the period, for the year to date and for the previous year (not to be annualised)						
Basic	0.24	-1.28	-1.23	-2.59	-3.25	-5.47
Diluted	0.24	-1.28	-1.23	-2.59	-3.25	-5.47
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	0.24	-1.28	-1.23	-2.59	-3.25	-5.47
Diluted	0.24	-1.28	-1.23	-2.59	-3.25	-5.47





**UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 31 st DECEMBER 2013 OF THE FERTILISERS AND CHEMICALS TRAVANCORE LIMITED, UDYOGAMANDAL**

Particulars	(Rs.in Lakh)					
	3 months ended (31/12/2013)	Preceeding 3 months ended (30/09/2013)	Corresponding 3 months ended In the previous year (31/12/2012)	Year to date figures for the current year ended (31/12/2013)	Year to date figures for the previous year ended (31/12/2012)	Previous accounting year ended (31/03/2013)
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
<b>PART II</b>						
<b>A Particulars of Shareholding</b>						
1 Public shareholding						
Number of shares	64707198	64707198	9306774	64707198	9306774	9306774
Percentage of shareholding	10.00%	10.00%	1.44%	10.00%	1.44%	1.44%
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	582364776	582364776	637765200	582364776	637765200	637765200
- 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)	90.00%	90.00%	98.56%	90.00%	98.56%	98.56%
<b>B PARTICULARS</b>						
<b>INVESTOR COMPLAINTS</b>						
Pending at the beginning 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:**

- 1 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.
- 2 Sales income of the financial year 2013-14 includes Rs 10407 lakh pertaining to the year 2012-13 being additional adhoc naphtha compensation accounted during the quarter based on the notification of Department of Fertilisers dated 16.1.2014.
- 3 Previous periods/years figures have been regrouped/ rearranged to conform to the current period wherever necessary.
- 4 The qualification of the statutory Auditor on the Annual accounts of 2012-13 were not accepted by the company and detailed reply were provided in the company's annual report
- 5 These results have been approved at the meeting of the Board of Directors of the company held on 29<sup>th</sup> January 2014

Place: Udyogamandal  
Date: 29-01-2014

**P. MUTHUSAMY**  
 Director (Finance)

**For Sundar Srinii & Sridhar**  
 Chartered Accountants  
 FRN: 0942013


**A. PARASURAMAN**  
 Partner  
 M.No: 022882

**UNAUDITED FINANCIAL RESULTS SHOWING SEGMENTWISE REVENUE, RESULTS & CAPITAL EMPLOYED FOR THE QUARTER ENDED 31-12-2013 OF THE FERTILISERS AND CHEMICALS TRAVANCORE LIMITED, UDYOGAMANDAL**

Rupees in lakh

PARTICULARS	(1)	(2)	(3)	(4)	(5)	(6)
	3 months ended (31/12/2013) (Oct'13 to Dec'13)-	Preceding 3 months ended (30/09/2013) (July'13 to Sep'13)	Corresponding 3 months ended in the previous year (31/12/2012) (Oct'12 to Dec'12)	Year to date figures for the current year ended (31/12/2013) (Apr'13 to dec'13)	Year to date figures for the previous year ended (31/12/2012) (April'12 to Dec'12)	Previous accounting year ended (31/03/2013)
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
<b>1. Segment Revenue</b>						
a) Fertiliser:-	80464	71073	60904	182122	166057	206245
b) Petrochemical:-	7	8	6719	22	25144	25431
c) Unallocated:-	195	195	125	495	672	1089
<b>Total</b>	<b>80666</b>	<b>71276</b>	<b>67748</b>	<b>182639</b>	<b>191873</b>	<b>232767</b>
<b>Net Sales/Income from Operations</b>	<b>80666</b>	<b>71276</b>	<b>67748</b>	<b>182639</b>	<b>191873</b>	<b>232767</b>
<b>2. Segment Results</b>						
Profit(+)/Loss(-) before tax and interest						
a) Fertiliser:-	7669	-1575	-2042	1374	-460	-10537
b) Petrochemical:-	-1595	-987	-1446	-4611	-8072	-5422
c) Unallocated:- (incl Non Recurring i	0	0	-21	30	17	-10
<b>Total</b>	<b>6074</b>	<b>-2562</b>	<b>-3509</b>	<b>-3207</b>	<b>-8515</b>	<b>-15969</b>
<b>Less</b>						
i. Interest (incl. Cash Rebate )	4222	5420	3882	12587	10739	14763
ii. Other un-allocable expenditure-net of un-allocable income	489	489	790	1467	2368	5337
iii. Income tax	0	0	0	0	0	0
<b>Add</b>						
Interest Income	164	161	200	489	600	634
<b>Extra Ordinary Items</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>39</b>
<b>Total Profit After Tax</b>	<b>1527</b>	<b>-8310</b>	<b>-7981</b>	<b>-16772</b>	<b>-21022</b>	<b>-35396</b>
<b>3. Capital Employed</b>	<b>As on 31.12.2013</b>	<b>As on 30.09.2013</b>	<b>As on 31.12.2012</b>	<b>As on 31.12.2013</b>	<b>As on 31.12.2012</b>	<b>As on 31.03.2013</b>
(Segment assets-Segment Liabilities)						
a) Fertiliser:-	78229	74443	98064	78229	98064	88487
b) Petrochemical:-	9794	12032	-11811	9794	-11811	16275
<b>Total</b>	<b>88022</b>	<b>86475</b>	<b>86253</b>	<b>88022</b>	<b>86253</b>	<b>104762</b>

For Sundar Srin & Sridhar  
Chartered Accountants  
FRN: 004 2015

  
A. PARASURAMAN  
Partner  
M.No: 022882