

**Review Report on Unaudited Standalone Quarterly and year to Standalone Financial Results pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

The Board of Directors  
The Fertilizers and Chemicals Travancore Limited  
Udyogamandal, Eloor

1. We have reviewed the accompanying Statement of Unaudited standalone Financial Results of **The Fertilizers and Chemicals Travancore Limited** ("the company") for the quarter ended 31st December, 2019 ("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. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statement based on our review.
2. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2400, "Engagement to Review Historical Financial Statement", issued by the Institute of Chartered Accountants of India (ICAI). This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and, accordingly, we do not express an audit opinion.
3. 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 Indian Accounting Standards and other recognised accounting practices and polices has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, including the manner in which it is to be disclosed, or that it contains any material misstatement."





#### 4. Emphasis of Matters

The total comprehensive income of the company during the quarter ended 31st December 2019 is Rs.97,971/- Lakhs but the net worth of the Company has been fully eroded. This condition indicates the existence of material uncertainty which may cast significant doubt as to Company's ability to continue as a going concern. This Statement do not include the adjustments that would result if the Company were unable to continue as a going concern.

Our report is not modified in respect of this matter."



For *BSJ & Associates*  
Chartered Accountants  
FRN. 010560S

**CA. Jojo Augustine**  
Partner (M.No.214088)  
UDIN: 20214088AAAAAE6614

Place: Ernakulam  
Date: 17/01/2020



**Review Report on Consolidated Unaudited Quarterly and year to date consolidated financial results of the Company pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

The Board of Directors  
The Fertilizers and Chemicals Travancore Ltd  
Udyogamandal, Eloor

1. We have reviewed the accompanying Statement of Consolidated Unaudited Financial Results of **The Fertilizers and Chemicals Travancore Limited** ("the Parent") and its share of net profit/(loss) after tax and total comprehensive income/loss of its jointly controlled entities (the company and its joint operation/controlled together referred to as "the Group") for the quarter ended 31st December, 2019 and for the period from 1<sup>st</sup> April 2019 to 31st December 2019 ("the statement"), being submitted by the Parent pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended.
2. Attention is drawn to the fact that the consolidated figures for the corresponding quarter ended 31st December 2018 and for the corresponding period from 1st April 2018 to 31st December 2018, as reported in these financial results have been approved by the Parent's Board of Directors, but have not been subjected to review.
3. This statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34") prescribed under section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on this Statement based on our review.
4. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2400, "Engagement to Review Historical Financial Statement", issued by the Institute of Chartered Accountants of India (ICAI). A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with the Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit, we do not express an audit opinion.





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

5. The Statement includes the results of the following joint ventures
  - i) FACT-RCF Building Products Limited and
  - ii) Kerala Enviro Infrastructure Limited
  
6. Based on our review conducted and procedures performed as stated in paragraph 4 above, and based on the consideration of the results of the jointly controlled entities submitted by their management referred to in paragraph 7 below, nothing has come to our attention that causes us to believe that the accompanying statement prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.
  
7. The consolidated unaudited financial result includes the Group's share of net profit/(loss) after tax of Rs. Nil Lakhs and Rs. 38.71 lakhs and total comprehensive income/loss of Rs. Nil and Rs. Nil for the quarter ended 31st December 2019 and for the period from 1st April 2019 to 31 December 2019, respectively as considered in consolidated unaudited financial results in respect of two joint ventures, based on the interim financial statement/financial information/financial results which have not been reviewed by us.

In respect of FACT-RCF Building Products Ltd owing to the company's share of loss exceeding its interest in Joint Venture the share of loss stands discontinued. Accordingly, the company has not recognised shares of its losses for the quarter and period ended 31st December 2019. According to the information and explanation given to us by the Management, these interim financial statement/financial information/financial results are not material to the Group.

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





**8. Emphasis of Matters**

The total comprehensive income of the company during the quarter ended 31st December 2019 is Rs.97,971/- Lakhs but the net worth of the Company has been fully eroded. This condition indicates the existence of material uncertainty which may cast significant doubt as to Company's ability to continue as a going concern. This Statement do not include the adjustments that would result if the Company were unable to continue as a going concern.

Our conclusion is not modified in respect of this matter also.



Place: Ernakulam  
Date: 17/01/2020

**For *BSJ & Associates***  
***Chartered Accountants***  
**FRN. 010560S**

**CA. Jojo Augustine**  
**Partner (M.No.214088)**  
**UDIN: 20214088AAAAAD8971**



THE FERTILISERS AND CHEMICALS TRAVANCORE LIMITED

REGISTERED OFFICE: ELOOR, UDYOGAMANDAL, KOCHI.

CIN : L24129KL1943GOI000371

Website: <http://www.fact.co.in>

STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 31ST DECEMBER 2019

Rs in Lakh

	Particulars	For the Quarter ended			For the period ended		Previous year ended
		31.12.2019	30.09.2019	31.12.2018	31.12.2019	31.12.2018	31.03.2019
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
I.	Revenue from operations	77930	93093	59135	206143	146947	195499
II.	Other income	97880	419	674	98884	42728	45674
III.	Total revenue (I+II)	175810	93512	59809	305027	189675	241173
IV.	Expenses						
	(a) Cost of materials consumed	41315	41191	42203	115825	92929	136903
	(b) Purchases of stock-in-trade	622	6283	79	7059	209	240
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	2909	13322	431	-19	7458	-7698
	(d) Employee benefits expense	5844	5359	5142	17275	14063	23015
	(e) Finance costs	8715	6920	6542	22686	20594	28053
	(f) Depreciation and amortization expense	445	449	420	1339	1276	2252
	(g) Other expenses	17663	19362	9969	49963	31874	42094
	Total expenses	77513	92886	64786	214128	168403	224859
V.	Profit / (Loss) before exceptional and tax (III-IV)	98297	626	-4977	90899	21272	16314
VI.	Exceptional items	-	-	-	-	-	-
VII.	Profit/(Loss) before tax (V-VI)	98297	626	-4977	90899	21272	16314
VIII.	Tax expense						
	(1) Current tax	-	-	-	-	-	-
	(2) Deferred tax	-	-	-	-	-	-
IX.	Profit / (Loss) for the period from continuing Operations (VII-VIII)	98297	626	-4977	90899	21272	16314
X.	Profit / (Loss) for the period from discontinuing Operations	-	-	-	-	-	-
X1.	Tax Expenses of discontinued Operations	-	-	-	-	-	-
X11.	Profit / (Loss) for the period from discontinued Operations after Tax	-	-	-	-	-	-
X111.	Profit / (Loss) for the period (IX+XII)	98297	626	-4977	90899	21272	16314
XIV.	Other comprehensive Income						
	i. Items that will not be reclassified to Profit & Loss	0	0	0	0	0	979
	i. Remeasurement of defined benefit plan	-326	-135	-400	-399	-2114	821
XV.	Total comprehensive Income for the period (XIII+XIV) (Comprising of profit (Loss) and Other Comprehensive Income for the period)	97971	491	-5377	90500	19158	18114
XVI.	Reserves excluding Revaluation Reserves as per balance sheet of Previous Accounting Year	-	-	-	-	-	-
XVI.	Paid-up Equity Share Capital (Face Value of the Share is Rs. 10 per Share)	64707	64707	64707	64707	64707	64707
XII.	Earnings per equity share of Rs 10 each (not Annualised)						
	(1) Basic -Rs	15.19	0.10	(0.77)	14.05	3.29	2.52
	(2) Diluted -Rs	15.19	0.10	(0.77)	14.05	3.29	2.52



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**STANDALONE UNAUDITED FINANCIAL RESULTS SHOWING SEGMENT WISE REVENUE, RESULTS & CAPITAL EMPLOYED FOR THE QUARTER ENDED 31ST DECEMBER 2019**

(Rs.in Lakh)

PARTICULARS	For the Quarter ended			For the period ended		For the period ended
	31.12.2019	30.09.2019	31.12.2018	31.12.2019	31.12.2018	31.03.2019
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
<b>1.Segment Revenue</b>						
a)Fertiliser:-	175970	92568	58984	304073	187639	194696
b)Petrochemical:-	5	3	3	11	9	8
c)Unallocated:-	402	965	1265	1877	2787	47261
<b>Less: Inter Segment Revenue</b>	<b>777</b>	<b>211</b>	<b>466</b>	<b>1339</b>	<b>876</b>	<b>1317</b>
<b>Gross sales/Income from Operations</b>	<b>175600</b>	<b>93325</b>	<b>59786</b>	<b>304622</b>	<b>189559</b>	<b>240648</b>
<b>2.Segment Results</b>						
Profit (+) / Loss (-) before tax and Finance cost						
a)Fertiliser:-	110656	8478	1769	119572	44110	6443
b)Petrochemical:-	-3185	-236	125	-4000	-60	-3508
c)Unallocated:-	-79	-115	419	-371	8	43783
<b>Total</b>	<b>107392</b>	<b>8127</b>	<b>2313</b>	<b>115201</b>	<b>44058</b>	<b>46718</b>
<b>Less</b>						
i.Finance cost	8715	6920	6542	22686	20594	28053
ii.Other un-allocable expenditure-net of un-allocable income	590	768	771	2021	2308	2876
<b>Add</b>						
iii) Interest Income	210	187	23	405	116	525
<b>Total Profit/(Loss) Before Tax</b>	<b>98297</b>	<b>626</b>	<b>-4977</b>	<b>90899</b>	<b>21272</b>	<b>16314</b>
<b>3a. SEGMENT ASSETS</b>	<b>As on 31.12.2019</b>	<b>As on 30.09.2019</b>	<b>As on 31.12.2018</b>	<b>As on 31.12.2019</b>	<b>As on 31.12.2018</b>	<b>As on 31.03.2019</b>
a)Fertiliser	154095	157589	152273	154095	152273	204965
b)Petrochemical	6186	5566	4600	6186	4600	4975
c) Others	43689	22962	18177	43689	18177	21057
	203970	186117	175050	203970	175050	230997
<b>3b. SEGMENT LIABILITIES</b>						
a)Fertiliser	66397	147096	129255	66397	129255	184604
b)Petrochemical	4770	4611	3851	4770	3851	4141
c) Others	11120	10286	11849	11120	11849	10667
	82287	161993	144955	82287	144955	199412
<b>3c.SEGMENT CAPITAL EMPLOYED (SEGMENT ASSETS - SEGMENT LIABILITIES)</b>						
a)Fertiliser	87698	10493	23018	87698	23018	20361
b)Petrochemical	1416	955	749	1416	749	834
c) Others	32569	12676	6328	32569	6328	10390
<b>Total</b>	<b>121683</b>	<b>24124</b>	<b>30095</b>	<b>121683</b>	<b>30095</b>	<b>31585</b>

**Notes:**

Previous period figures have been regrouped wherever necessary

These results have been approved at the meeting of the Board of Directors of the company held on 17-01-2020

HAMPI

A GANESAN

Date: 17-01-2020

Director (Finance)



THE FERTILISERS AND CHEMICALS TRAVANCORE LIMITED  
REGISTERED OFFICE: ELOOR, UDYOGAMANDAL, KOCHI.

CIN : L24129KL1943GOI000371

Website: <http://www.fact.co.in>

CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 31ST DECEMBER 2019

Particulars		Rs in Lakh					
		For the Quarter ended			For the period ended		Previous year ended
		31.12.2019	30.09.2019	31.12.2018	31.12.2019	31.12.2018	31.03.2019
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
I.	Revenue from operations	77930	93093	59135	206143	146947	195499
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	(a) Cost of materials consumed	41315	41191	42203	115825	92929	136903
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	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade						
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	(g) Other expenses	17663	19362	9969	49963	31874	42094
	Total expenses	77513	92886	64786	214128	168403	224859
V.	Profit / (Loss) before exceptional and tax (III-IV)	98297	626	-4977	90899	21272	16314
VI.	Exceptional items	-	-	-	-	-	-
VII.	Profit/(Loss) before tax (V-VI)	98297	626	-4977	90899	21272	16314
VIII.	Tax expense						
	(1) Current tax	-	-	-	-	-	-
	(2) Deferred tax	-	-	-	-	-	-
IX.	Profit / (Loss) for the period from continuing Operations (VII-VIII)	98297	626	-4977	90899	21272	16314
X.	Profit / (Loss) for the period from discontinuing Operations	-	-	-	-	-	-
XI.	Tax Expenses of discontinued Operations	-	-	-	-	-	-
XII.	Profit / (Loss) for the period from discontinued Operations after Tax	-	-	-	-	-	-
XIII.	Profit / (Loss) for the period (IX+XII)	98297	626	-4977	90899	21272	16314
XIV.	Other comprehensive Income						
	i. Items that will not be reclassified to Profit & Loss	0	0	0	0	0	979
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XVI.	Reserves excluding Revaluation Reserves as per balance sheet of Previous Accounting Year	-	-	-	-	-	-
XVI.	Paid-up Equity Share Capital (Face Value of the Share is Rs. 10 per Share)	64707	64707	64707	64707	64707	64707
XII.	Earnings per equity share of Rs 10 each (not Annualised)						
	(1) Basic -Rs	15.19	0.10	(0.77)	14.05	3.29	2.52
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**CONSOLIDATED UNAUDITED FINANCIAL RESULTS SHOWING SEGMENT WISE REVENUE, RESULTS & CAPITAL EMPLOYED FOR THE QUARTER ENDED 31ST DECEMBER 2019**

PARTICULARS	(Rs. In Lakh)					
	For the Quarter ended			For the period ended		For the period ended
	31.12.2019	30.09.2019	31.12.2018	31.12.2019	31.12.2018	31.03.2019
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Less						
i. Finance cost	8715	6920	6542	22686	20594	28053
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**Notes:**

Previous period figures have been regrouped wherever necessary

These results have been approved at the meeting of the Board of Directors of the company held on 17-01-2020

HAMP!

Date: 17-01-2020

A GANESAN

Director (Finance)