



**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 June 30, 2020 ("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 provide 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. The company does not have required number of Independent Directors on its Board due to vacancy arising out of end of the term of existing independent directors from June 2019 onwards and consequently the Audit Committee, Stakeholders Relationship Committee and Nomination and Remunerations Committee are not comprised of Independent Directors in compliance with relevant Regulations of SEBI Listing Obligation and Disclosure Requirements (LODR) Regulations, 2015.

#### 5. Emphasis of Matters

- i) The total comprehensive income/(Loss) of the company during the quarter ended June 30, 2020 is (Rs. 1756/-) lakhs and the net worth of the Company has been fully eroded. However, the company has reported net profit of Rs. 97,552/- lakhs during the previous year. The cash and cash equivalents and other bank balance and the net current as at the quarter end is Rs 87385 Lakhs and Rs 11700 Lakhs respectively. These conditions indicate that there is no material uncertainty which may cast significant doubt as to Company's ability to continue as a going concern. Accordingly, this financial statement has been prepared on going concern basis.
- ii) In preparation of this financial statement Ind AS 116 on 'Leases' is not complied due to the absence of agreed tenure and other terms of lease in writing and so continued the practice as in earlier years.
- iii) We draw attention to Note 3, which describes the impact of the outbreak of corona virus (COVID-19) on the business operations of the company.

Our report is not modified in respect of these matters.



Place: Ernakulam  
Date: 18/08/2020

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

C.A. Jojo Augustine  
Partner (M.No.214088)  
UDIN: 20214088AAAABW4704



STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE 2020

Rs in Lakh

	Particulars	For the Quarter ended			Previous year ended
		30.06.2020	31.03.2020	30.06.2019	31.03.2020
		Unaudited	Audited	Unaudited	Audited
I.	Revenue from operations	55180	70848	35120	276991
II.	Other income	1369	1483	585	3151
III.	Total revenue (I+II)	<b>56550</b>	<b>72331</b>	<b>35705</b>	<b>280142</b>
IV.	Expenses				
	(a) Cost of materials consumed	26630	36542	33319	152367
	(b) Purchases of stock-in-trade	5043	155	154	7214
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	2893	879	-16250	860
	(d) Employee benefits expense	5999	6027	6072	23302
	(e) Finance costs	6069	6243	7051	28929
	(f) Depreciation and amortization expense	497	454	445	1793
	(g) Other expenses	11175	15379	12938	65342
	Total expenses	<b>58306</b>	<b>65679</b>	<b>43729</b>	<b>279807</b>
V.	Profit / (Loss) before exceptional and tax (III-IV)	<b>-1756</b>	<b>6652</b>	<b>-8024</b>	<b>335</b>
VI.	Exceptional items	-	-	-	<b>97217</b>
VII.	Profit/(Loss) before tax (V+VI)	<b>-1756</b>	<b>6652</b>	<b>-8024</b>	<b>97552</b>
VIII.	Tax expense				
	(1) Current tax	-	-	-	-
	(2) Deferred tax	-	-	-	-
IX.	Operations (VII-VIII)	<b>-1756</b>	<b>6652</b>	<b>-8024</b>	<b>97552</b>
X.	Operations	-	-	-	-
X1.	Tax Expenses of discontinued Operations	-	-	-	-
X1I.	Operations after Tax	-	-	-	-
X111.	Profit / (Loss) for the period (IX+XII)	<b>-1756</b>	<b>6652</b>	<b>-8024</b>	<b>97552</b>
XIV.	Other comprehensive Income				
	i. Items that will not be reclassified to Profit & Loss	0	906	0	906
	i. Remeasurement of defined benefit plan	0	26	62	-373
XV.	Total comprehensive Income for the period (XIII+XIV) (Comprising of profit (Loss) and Other Comprehensive Income for the period)	<b>-1756</b>	<b>7585</b>	<b>-7962</b>	<b>98085</b>
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)	<b>64707</b>	<b>64707</b>	<b>64707</b>	<b>64707</b>
XII.	Earnings per equity share of Rs 10 each (not Annualised)				
	(1) Basic -Rs	(0.27)	1.03	(1.24)	15.08
	(2) Diluted -Rs	(0.27)	1.03	(1.24)	15.08

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THE FERTILISERS AND CHEMICALS TRAVANCORE LIMITED

REGISTERED OFFICE: ELOOR, UDYOGAMANDAL, KOCHI.

CIN : L24129KL1943GOI000371

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

STANDALONE UNAUDITED FINANCIAL RESULTS SHOWING SEGMENT WISE REVENUE, RESULTS & CAPITAL EMPLOYED FOR THE QUARTER ENDED 30TH JUNE 2020

PARTICULARS	(Rs.in Lakh)			
	For the Quarter ended			For the period ended
	30.06.2020	31.03.2020	30.06.2019	31.03.2020
	Unaudited	Audited	Unaudited	Audited
<b>1.Segment Revenue</b>				
a)Fertiliser:-	56118	69886	35535	276742
b)Petrochemical:-	3	45	3	56
c)Unallocated:-	453	1488	510	3365
Less: Inter Segment Revenue	429	46	351	1385
<b>Gross sales/Income from Operations</b>	<b>56145</b>	<b>71373</b>	<b>35697</b>	<b>278778</b>
<b>2.Segment Results</b>				
Profit (+) / Loss (-) before tax and Finance cost				
a)Fertiliser:-	5848	-85102	438	34470
b)Petrochemical:-	-1047	1462	-579	-2538
c)Unallocated:-	-126	93465	-177	93094
<b>Total</b>	<b>4676</b>	<b>9826</b>	<b>-318</b>	<b>125026</b>
<b>Less</b>				
i.Finance cost	6069	6243	7051	28929
ii.Other un-allocable expenditure-net of un-allocable income	768	-2112	663	-91
<b>Add</b>				
iii) Interest Income	405	958	8	1364
<b>Total Profit/(Loss) Before Tax</b>	<b>-1756</b>	<b>6653</b>	<b>-8024</b>	<b>97552</b>
<b>3a. SEGMENT ASSETS</b>	<b>As on 30.06.2020</b>	<b>As on 31.03.2020</b>	<b>As on 30.06.2019</b>	<b>As on 31.03.2020</b>
a)Fertiliser	230145	221733	176356	221733
b)Petrochemical	8560	6543	5644	6543
c) Others	29720	29056	25579	29056
	268425	257332	207579	257332
<b>3b. SEGMENT LIABILITIES</b>				
a)Fertiliser	207558	201759	166895	201759
b)Petrochemical	5344	5066	4249	5066
c) Others	20232	12986	12288	12986
	233134	219811	183432	219811
<b>3c.SEGMENT CAPITAL EMPLOYED (SEGMENT ASSETS - SEGMENT LIABILITIES)</b>				
a)Fertiliser	22587	19974	9461	20361
b)Petrochemical	3216	1477	1395	834
c) Others	9488	16070	13291	10390
<b>Total</b>	<b>35291</b>	<b>37521</b>	<b>24147</b>	<b>31585</b>

Notes:

1. Previous period figures have been regrouped wherever necessary
2. Auditors have given modified report on the financial results of the company for the year ended 31.3.2020.
3. There is no material impact on the financial results of the company on account of COVID - 19 pandemic.

These results have been approved at the meeting of the Board of Directors of the company

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Date: 18/08/2020

  
Kishor Rungta

Chairman And Managing Director



**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 June 30, 2020 ("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 June 30, 2019 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 company does not have required number of Independent Directors on its Board due to vacancy arising out of end of the term of existing independent directors from June 2019 onwards and consequently the Audit Committee, Stakeholders Relationship Committee and Nomination and Remunerations Committee are not comprised of Independent Directors in compliance with relevant Regulations of SEBI Listing Obligation and Disclosure Requirements (LODR) Regulations, 2015.
6. The Statement includes the results of the following joint ventures
  - i) FACT-RCF Building Products Limited and
  - ii) Kerala Enviro Infrastructure Limited
7. 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 8 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.
8. The consolidated unaudited financial result includes the Group's share of net profit/(loss) after tax of Rs. Nil Lakhs and total comprehensive income/loss of Rs. Nil for the quarter ended June 30, 2020 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 ended June 30, 2020. 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.





## 9. Emphasis of Matters

- (i) The total comprehensive income/(Loss) of the company during the quarter ended June 30, 2020 is (Rs. 1756/-) lakhs and the net worth of the Company has been fully eroded. However, the company has reported net profit of Rs. 97,552/- lakhs during the previous year. The cash and cash equivalents and other bank balance and the net current as at the quarter end is Rs 87385 Lakhs and Rs 11700 Lakhs respectively. These conditions indicate that there is no material uncertainty which may cast significant doubt as to Company's ability to continue as a going concern. Accordingly, this financial statement has been prepared on going concern basis.
- (ii) In preparation of this financial statement Ind AS 116 on 'Leases' is not complied due to the absence of agreed tenure and other terms of lease in writing and so continued the practice as in earlier years.
- (iii) We draw attention to Note 3, which describes the impact of the outbreak of corona virus (COVID-19) on the business operations of the company.

Our report is not modified in respect of these matters also.



Place: Ernakulam  
Date: 18/08/2020

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

CA. Jojo Augustine  
Partner (M.No.214088)  
UDIN: 20214088AAAABX6993



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 30th June 2020

Rs in Lakh

	Particulars	For the Quarter ended			Previous year ended
		30.06.2020	31.03.2020	30.06.2019	31.03.2020
		Unaudited	Audited	Unaudited	Audited
I.	Revenue from operations	55180	70848	35120	276991
II.	Other income	1369	1483	585	3151
III.	Total revenue (I+II)	56550	72331	35705	280142
IV.	Expenses				
	(a) Cost of materials consumed	26630	36542	33319	152367
	(b) Purchases of stock-in-trade	5043	155	154	7214
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	2893	879	-16250	860
	(d) Employee benefits expense	5999	6027	6072	23302
	(e) Finance costs	6069	6243	7051	28929
	(f) Depreciation and amortization expense	497	454	445	1793
	(g) Other expenses	11175	15379	12938	65342
	Total expenses	58306	65679	43729	279807
V.	Profit / (Loss) before exceptional and tax (III-IV)	-1756	6652	-8024	335
VI.	Exceptional items	-	-	-	97217
VII.	Profit/(Loss) before tax (V+VI)	-1756	6652	-8024	97552
VIII.	Tax expense				
	(1) Current tax	-	-	-	-
	(2) Deferred tax	-	-	-	-
IX.	Profit /(Loss) for the period from continuing Operations (VII-VIII)	-1756	6652	-8024	97552
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)	-1756	6652	-8024	97552
XIV.	Other comprehensive Income				
	i. Items that will not be reclassified to Profit & Loss	0	906	0	906
	i. Remeasurement of defined benefit plan	0	26	62	-373
XV.	Total comprehensive Income for the period (XIII+XIV) (Comprising of profit (Loss) and Other Comprehensive Income for the period)	-1756	7585	-7962	98085
XVI.	Reserves excluding Revaluation Reserves as per balance sheet of Previous Accounting Year	-	0	-	-
XVI.	Paid-up Equity Share Capital (Face Value of the Share is Rs. 10 per Share)	64707	64707	64707	64707
XII.	Earnings per equity share of Rs 10 each (not Annualised)				
	(1) Basic -Rs	(0.27)	1.03	(1.24)	15.08
	(2) Diluted -Rs	(0.27)	1.03	(1.24)	15.08

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**THE FERTILISERS AND CHEMICALS TRAVANCORE LIMITED**

REGISTERED OFFICE: ELOOR, UDYOGAMANDAL, KOCHI.

CIN : L24129KL1943GOI000371

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**CONSOLIDATED UNAUDITED FINANCIAL RESULTS SHOWING SEGMENT WISE REVENUE, RESULTS & CAPITAL EMPLOYED FOR THE QUARTER ENDED 30TH JUNE 2020**

PARTICULARS	(Rs.in Lakh)			
	For the Quarter ended			For the period ended
	30.06.2020	31.03.2020	30.06.2019	31.03.2020
	Unaudited	Audited	Unaudited	Audited
<b>1.Segment Revenue</b>				
a)Fertiliser:-	56118	69886	35535	276742
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<b>2.Segment Results</b>				
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b)Petrochemical:-	-1047	1462	-579	-2538
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<b>Total</b>	<b>4676</b>	<b>9826</b>	<b>-318</b>	<b>125026</b>
<b>Less</b>				
i.Finance cost	6069	6243	7051	28929
ii.Other un-allocable expenditure-net of un-allocable income	768	-2112	663	-91
<b>Add</b>				
iii) Interest Income	405	958	8	1364
<b>Total Profit/(Loss) Before Tax</b>	<b>-1756</b>	<b>6653</b>	<b>-8024</b>	<b>97552</b>
	<u>As on</u>	<u>As on</u>	<u>As on</u>	<u>As on</u>
<b>3a. SEGMENT ASSETS</b>	<b>30.06.2020</b>	<b>31.03.2020</b>	<b>30.06.2019</b>	<b>31.03.2020</b>
a)Fertiliser	230145	221733	176356	221733
b)Petrochemical	8560	6543	5644	6543
c) Others	29720	29056	25579	29056
	268425	257332	207579	257332
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a)Fertiliser	207558	201759	166895	201759
b)Petrochemical	5344	5066	4249	5066
c) Others	20232	12986	12288	12986
	233134	219811	183432	219811
<b>3c.SEGMENT CAPITAL EMPLOYED (SEGMENT ASSETS - SEGMENT LIABILITIES)</b>				
a)Fertiliser	22587	19974	9461	19974
b)Petrochemical	3216	1477	1395	1477
c) Others	9488	16070	13291	16070
<b>Total</b>	<b>35291</b>	<b>37521</b>	<b>24147</b>	<b>37521</b>

**Notes:**

1. Previous period figures have been regrouped wherever necessary
2. Auditors have given modified report on the financial results of the company for the year ended 31.3.2020.
3. There is no material impact on the financial results of the company on account of CoVID - 19 pandemic.

These results have been approved at the meeting of the Board of Directors of the company

Kochi

Date: 18/08/2020

  
Kishor Rungta

Chairman And Managing Director

