



K. VENKATACHALAM AIYER & Co.
CHARTERED ACCOUNTANTS

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INDEPENDENT AUDITORS' REPORT

**To the Board of Directors of
The Fertilisers and Chemicals Travancore Limited**

Report on the Audit of the Standalone Annual Financial Results

Qualified Opinion

We have audited the accompanying Statement of Standalone Annual Financial Results of **The FERTILISERS AND CHEMICALS TRAVANCORE LIMITED** (hereinafter referred to as "the Company") for the year ended March 31st, 2022 attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended (The "Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, except for the effects of the matter described in the Basis for Qualified Opinion section of our report, the annual financial results:

- (i) are presented in accordance with the requirements of Regulation 33 of the Listing Regulations; and
- (ii) gives a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards ("Ind AS") prescribed under Section 133 of the Companies Act, 2013 ("the Act"), read with relevant rules issued thereunder, and other accounting principles generally accepted in India, of the standalone net profit after tax and total comprehensive income and other financial information of the Company for the year ended March 31st, 2022.

Basis for Qualified Opinion

As explained in Note #5 regarding sale of land and conversion of leasehold to freehold land to the Company, though the Government of Kerala (GoK) has accorded freehold right to the Company over 143.22 acres of land during the financial year 2019-20, the Company is yet to receive freehold title pending registration formalities. Accordingly, the fair value of the non-monetary asset of freehold title of the land converted as required under Ind AS 16-Property Plant and Equipment and the consequent applicability of other Ind ASs on the standalone financial statements have not been recognized by the Company. During the year, the Company has obtained a registered valuer's report valuing the said property at Rs. 47,956 lakhs in 2019. In the event of adopting the aforesaid value as fair value in the financial statements, the impact thereof would be increase in both Property, Plant & Equipment and Other Equity to the tune of Rs. 47,956 lakhs from the present values shown.



We have 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 Standards 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 ("the ICAI") together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 Act, and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our opinion on the standalone annual financial results.

Going Concern

The Company has accumulated loss amounting to Rs. 55,246 lakhs (previous year Rs. 91,022 lakhs). The Company's current liabilities exceeded its current assets by Rs. 8,560 lakhs. Some of the key financial ratios of the Company are adverse. However, the Company has reported net profit including comprehensive income of Rs. 36,938 lakhs during the year (previous year of Rs. 31,544 lakhs). The Company has a balance under current assets of Cash and Cash Equivalents and Other Bank balances of Rs. 1,87,647 Lakhs (previous year Rs. 1,66,687 lakhs) as at year end. The company has submitted a proposal for restructuring of the loan received from Government of India amounting to Rs. 1,28,273 lakhs and interest due thereon. After considering these conditions, the standalone financial results of the Company have been prepared on going concern basis.

Our opinion is not modified in respect of this matter.

Emphasis of Matter

Note #8 regarding estimated provision against shortage due to irregularities in stock pending investigation in progress Rs 218.50 Lakhs.

Our opinion is not modified in respect of these matters.

Responsibilities of Management and Board of Directors for Standalone Annual Financial Results

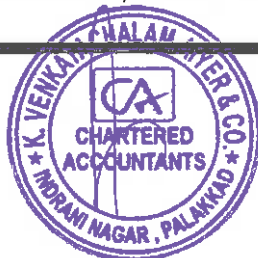
These standalone annual financial results have been prepared on the basis of the standalone annual financial statements and has been approved by the Company's Board of Directors. The Company's Management and Board of Directors is responsible for the preparation and presentation of these standalone annual financial results that give a true and fair view of the net profit /loss and other comprehensive income and other financial information of the Company in accordance with the recognition and measurement principles laid down in Ind prescribed under Section 133 of the Act, read with relevant rules issued there under 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 judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone annual financial results, the Management and Board of Directors is 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.

The Board of Directors are also responsible for overseeing the Company's financial reporting process.

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

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 this standalone annual financial results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

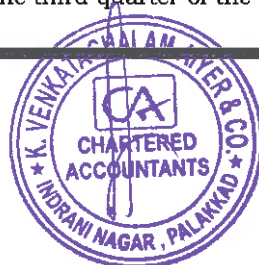
- Identify and assess the risks of material misstatement of the standalone annual financial results whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of 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 whether, the company has in place an adequate internal financial control with reference to financial statements 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 annual financial results made by the management.
- 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 Company's ability to continue as a going concern. 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

1. We have not audited the financial statements of five states comprising marketing offices of the Company included in the standalone financial results of the Company, whose financial statements reflect total revenue of Rs 2,14,803 lakhs for the year ended on that date, as considered in the standalone financial results and total assets not quantifiable in the absence of certified trial balance of the areas as at March 31st, 2022. The Company has submitted certain "financial schedules" only which have been audited by other auditors whose reports have been furnished to us by the Management and our opinion on the Statements, in so far as it relates to the amounts and disclosures included in respect of these States and our report, in so far as it relates to the aforesaid States, is based solely on the reports of other auditors.
2. The statement includes the financial results for the quarter ended March 31st, 2022 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.



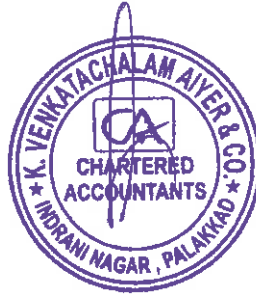
3. The company does not have the required number of Independent Directors on its Board due to vacancy arising out of end of term of the existing independent directors, from June 2019 onwards, and consequently, the Audit Committee, the Stakeholders Relationship Committee and Nomination and Remuneration Committee are not comprised of Independent Directors in compliance with relevant Regulations of SEBI Listing Obligation and Disclosure Requirements (LODR) Regulations, 2015. A penalty had been levied on the Company for this non-compliance.
4. Confirmation in respect of the loan and interest due thereon on the Government of India loan amounting to Rs 2,96,557 Lakhs outstanding as on March 31st, 2022 has not been received.

Our opinion on the standalone Ind AS financial statements, is not modified in respect of the above matters, with respect to our reliance on the work done and the reports of the other auditors and the Standalone financial results / financial information certified by the Management, except on the scope limitation reported by other auditors due to non-provision of the trial balance of the States audited by them and their inability to ensure the correctness of the financial schedules due to this.

For K Venkatachalam Aiyer & Co.
Chartered Accountants
FRN: 004610S



CA V Ramachandran
Partner
Membership No: 020504
UDIN: 22020504AIMTWV6580



Place: Kochi
Date: May 6th, 2022



THE FERTILISERS AND CHEMICALS TRAVANCORE LIMITED
REGISTERED OFFICE: ELOOR, UDYOGAMANDAL, KOCHI.
CIN : L24129KL1943GO1000371
Website: <http://www.fact.co.in>

STATEMENT OF STANDALONE AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH 2022

Rs. in lakhs

	Particulars	Quarter ended			Year ended	
		31.03.2022	31.12.2021	31.3.2021	31.03.2022	31.03.2021
		Unaudited	Unaudited	Unaudited	Audited	Audited
I.	Revenue from operations	169255	120846	82117	442480	325883
II.	Other income	3528	3180	2238	11765	6759
III.	Total income(I+II)	172783	124026	84355	454245	332642
IV.	Expenses					
	(a) Cost of materials consumed	95457	90945	37952	277086	139048
	(b) Purchases of stock-in-trade	-9	59	9256	298	34091
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	10574	-13742	-3118	657	9672
	(d) Employee benefits expense	6117	5976	3982	23176	22922
	(e) Finance costs	5972	6188	6208	24440	24527
	(f) Depreciation and amortization expense	873	702	788	2714	2269
	(g) Other expenses	27405	26611	14462	81640	65066
	Total expenses	146389	116739	69530	410011	297595
V.	Profit / (Loss) before exceptional items and tax (III-IV)	26394	7287	14825	44234	35047
VI.	Exceptional Items Expenditure-wage revision arrear 1.1.1997 to 30.06.2001(Note 7)	-3050	-2928	-	-8906	-
VII.	Profit/(Loss) before tax (V+VI)	23344	4359	14825	35328	35047
VIII.	Tax expense (1) Current tax (2) Deferred tax	-	-	-	-	-
IX.	Profit / (Loss) for the period from continuing Operations (VII-VIII)	23344	4359	14825	35328	35047
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)	23344	4359	14825	35328	35047
XIV.	Other comprehensive Income i. Items that will not be reclassified to Profit & Loss ii. Remeasurement of defined benefit plan	-92 448	1277 -	836 -4318	1162 448	815 -4318
XV.	Total comprehensive Income for the period (XIII+XIV) (Comprising of profit (Loss) and Other Comprehensive Income for the period)	23700	5636	11343	36938	31544
XVI.	Reserves excluding Revaluation Reserves as per balance sheet of Previous Accounting Year	-	-	-	-45769	-82706
XVII.	Paid-up Equity Share Capital (Face Value of the Share is Rs. 10 per Share)	64707	64707	64707	64707	64707
XVIII.	Earnings per equity share of Rs 10 each (not Annualised) (1) Basic -Rs (2) Diluted -Rs	3.61 3.61	0.67 0.67	2.29 2.29	5.46 5.46	5.42 5.42



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STANDALONE AUDITED FINANCIAL RESULTS SHOWING SEGMENT WISE REVENUE, RESULTS & CAPITAL EMPLOYED FOR THE QUARTER AND YEAR ENDED 31ST MARCH 2022

(Rs.in Lakh)

Particulars	Quarter ended			Year ended	
	31.03.2022	31.12.2021	31.3.2021	31.03.2022	31.03.2021
	Unaudited	Unaudited	Unaudited	Audited	Audited
1.Segment Revenue					
a)Fertiliser:-	144954	107105	81946	402695	325955
b)Petrochemical:-	24510	14266	4	40931	9
c)Unallocated:-	1489	1406	938	3122	2264
Less: Inter Segment Revenue	397	1064	459	1495	1429
Gross sales/Income from Operations	170556	121713	82429	445253	326799
2.Segment Results					
Profit (+) / Loss (-) before tax and Finance cost					
a)Fertiliser:-	59117	8990	23108	86844	61553
b)Petrochemical:-	-13469	368	-847	-14613	-2032
c)Unallocated:-	-22443	2	-6621	-22407	-6622
Total	23205	9360	15640	49824	52899
Less					
i.Finance cost	5973	6188	6207	24441	24526
ii.Other un-allocable expenditure-net of un-allocable income	-3885	1126	-3467	-953	-832
Add					
iii) Interest Income	2227	2313	1926	8992	5843
Total Profit/(Loss) Before Tax	23344	4359	14825	35328	35047
	As on	As on	As on	As on	As on
3a. SEGMENT ASSETS	31.03.2022	31.12.2021	31.3.2021	31.03.2022	31.03.2021
a)Fertiliser	365163	343199	296560	365163	296560
b)Petrochemical	26905	24211	13228	26905	13228
c) Others	29552	20087	21445	29552	21445
	421620	387497	331233	421620	331233
3b. SEGMENT LIABILITIES					
a)Fertiliser	137771	371383	334595	137771	334595
b)Petrochemical	12516	7139	2575	12516	2575
c) Others	255777	15241	15530	255777	15530
	406064	393763	352700	406064	352700
3c.SEGMENT CAPITAL EMPLOYED (SEGMENT ASSETS - SEGMENT LIABILITIES)					
a)Fertiliser	227392	-28184	-38035	227392	-38035
b)Petrochemical	14389	17072	10653	14389	10653
c) Others	-226225	4846	5915	-226225	5915
Total	15556	-6266	-21467	15556	-21467

Segment results are prepared based on the method consistently followed by the Company.

S. K.

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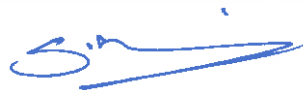
**STANDALONE AUDITED FINANCIAL RESULTS SHOWING SEGMENT WISE REVENUE, RESULTS & CAPITAL
EMPLOYED FOR THE QUARTER AND YEAR ENDED 31ST MARCH 2022**

Notes:

1. These results have been reviewed by the Audit committee and approved by the Board of Directors at their respective meetings held on 6 th May , 2022
2. Auditors have given a modified opinion on the financial results of the company for the quarter and year ended 31.3.2022.
3. The figures of the last quarter are the balancing figures between the audited figures in respect of full financial year and the year to date figures upto the third quarter of the financial year.
4. Spread of COVID 19 has affected the economic activity across the Globe, including India. However, the Government classified the Fertilizers business of the company as an "Essential Commodity" and granted certain relaxations and guidelines so that production and distribution of the same will not be affected. The Company operated its plants during the year ended March 31, 2022 following the covid protocol and guidelines issued by the Government. The Company has considered the possible effects that may result from the pandemic on the carrying amounts of receivables, inventories, and other financial assets, considering the available internal and external information up to the date of approval of these financial statements. Based on the nature of these assets, the company expects to recover the carrying amount of these assets as on March 31, 2022.
5. During the year 2019-20, company had sold 481.79 acres of Land, as approved by Union Cabinet, Government of India @ Rs. 1 Crore per acre for 150 Acres (in lieu of free hold right accorded by the Government of Kerala over 143.22 acres of lease hold land) and remaining 331.79 acres @ Rs. 2.4758 Crore per acre as assessed by the District Collector. The profit on sale of land and building thereon ₹ 97216.52 lakh had been accounted in the Statement of Profit & Loss, for the year 2019-20. Pending issue of the title deed and other formalities in connection with the conversion, company continues the classification of said land as lease hold land.
6. Recognition of the company's share of profit/loss in its Joint Ventures:
 - a. As the company has fully provided the value of investment in FACT – RCF Building Products Limited, the company has not recognised share of its losses in FACT – RCF Building Products Limited for the period ended March 31, 2022.
7. During the financial year 2021-22, the Department of Fertilizers, Ministry of Chemicals and Fertilizers, Government of India has given approval for payment of wage revision arrears relating to the period from 01.01.1997 to 30.06.2001 in respect of managerial and non-managerial employees, in a phased manner. Accordingly, an amount of Rs 3050.20 Lakhs has been provided for the quarter ended March 31, 2022 (Rs 8906.20 Lakhs in the financial year).
8. During the year, company has noticed 543.60 MT of shortages in physical stock of Factamfos and 60.50 MT in Ammonium Sulphate in certain warehouses of Karnataka state. The value of the shortage Rs. 218.50 lakhs has been provided during the year.
9. Since review / decision on implementation of 2017 pay revision for the Board level and below Board level executives of the Company is yet to be taken by the Department of Fertilisers, Government of India, the amount of liability, if any, cannot be ascertained and provided.
10. The figures for the corresponding previous periods have been regrouped/reclassified, wherever found necessary, to confirm to current period presentation.

Kochi

Date: 06.05.2022



S Sakthimani

Director (Finance) & Chief Financial Officer



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Statement of Assets and Liabilities (Standalone) as at 31st March 2022

(Rs.Lakh)

Particulars	As at 31.03.2022	As at 31.03.2021
	Audited	Audited
ASSETS		
NON CURRENT ASSETS		
Property, Plant and Equipment	30,188.31	25,157.91
Capital Work in Progress	4,402.16	5,498.34
Investment Property	5.77	9.30
Right-of-use assets	3,256.99	3,294.13
Other Intangible Assets	76.47	112.32
Financial Assets		
Investments		
(i) Investments in Associates & Joint ventures	407.99	534.20
(ii) Other Investments	9,380.48	8,092.90
Loans	3.28	4.52
Other Financial Assets	928.65	3,279.51
Other Non Current Assets	-	4.89
	48,650.10	45,988.02
CURRENT ASSETS		
Inventories	66,179.69	51,563.96
Financial Assets		
Trade Receivables	17,522.98	10,438.13
Cash and Cash equivalents	18,206.25	17,878.46
Other Bank Balances	1,69,440.47	1,48,808.35
Other Financial Assets	55,456.57	19,993.52
Current Tax Assets	232.55	1,039.05
Other current Assets	46,268.46	36,689.03
	3,73,306.97	2,86,390.50
Non-current Assets held for Disposal	4,065.02	4,065.02
	4,26,022.09	3,36,443.54
TOTAL ASSETS		
EQUITY AND LIABILITIES		
EQUITY		
Equity Share Capital	64,707.20	64,707.20
Other Equity	(45,769.85)	(82,706.43)
	18,937.35	(17,999.23)
LIABILITIES		
NON CURRENT LIABILITIES		
Financial Liabilities		
Borrowings	1,020.00	1,530.00
Lease Liabilities	2,966.79	2,882.19
Other Financial Liabilities	2,523.48	17.92
Provisions	18,142.76	18,966.42
Other Non Current Liabilities	564.77	628.45
	25,217.80	24,024.98
CURRENT LIABILITIES		
Financial Liabilities		
Borrowings	1,79,502.33	1,77,558.75
Lease Liabilities	268.76	264.46
Trade Payables		
(i) Dues to Micro, Small & Medium Enterprises	103.38	99.70
(ii) Dues to Others	57,694.74	37,344.75
Other Financial Liabilities	1,34,334.21	1,04,669.72
Other Current Liabilities	5,014.35	4,812.48
Provisions	4,949.17	5,667.93
	3,81,866.94	3,30,417.79
TOTAL EQUITY AND LIABILITIES	4,26,022.09	3,36,443.54

S Sakthimani
Director (Finance) & Chief Financial Officer



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STANDALONE CASH FLOWS STATEMENT FOR THE YEAR ENDED 31ST MARCH 2022

Rs. in lakhs

Sl.no	Particulars	Year ended	Year ended
		31.03.2022	31.03.2021
		Audited	Audited
A	Cash flow From Operating Activities		
	Net Profit / (Loss) before Tax	35328.26	35047.00
	Adjustments for:		
	Depreciation / Impairment loss on Assets	2714.16	2269.06
	Exceptional items	8906.20	0.00
	(Profit) / Loss on Sale of Asset	0.58	(2.12)
	Interest Income	(8991.95)	(5843.05)
	Dividend Income	(25.92)	(31.82)
	Interest and Finance Charges	24440.68	24526.29
	Provision for Bad / Doubtful Debts	144.91	349.13
	Provision for Bad / Doubtful Advances	39.41	183.33
	Provision for Obsolescence	193.22	68.63
	Amount written off- Deferred Government Grants	(.93)	(1.70)
	Expenditure towards Corporate Social Responsibility	106.28	12.12
	Change in Provision	(1094.52)	(1085.00)
	Adjustment for Non cash items	(3.41)	(306.19)
	Operating Profit before Working Capital Changes	61756.97	55185.68
	Adjustment for :		
	Inventories	(14808.95)	4693.98
	Trade Receivables	(7229.76)	28228.98
	Loans	1.24	1.18
	Other Current Assets	(9638.84)	(6225.84)
	Other Non Current Assets	4.89	131.21
	Other Financial Assets	(35408.38)	2858.02
	Trade Payables	20353.67	16303.24
	Other liabilities	(486.02)	329.36
		(47212.15)	46320.13
	Cash Generation from Operations	14544.82	101505.81
	(Direct Tax Paid)/ Refund received	806.50	572.17
	Paid for Corporate Social Responsibility	(106.28)	(12.12)
	Net Cash from Operating Activities	15245.04	102065.86
B	Cash Flow from Investing Activities		
	Acquisition of Property, plant and equipment/CWIP	(6445.30)	(3198.84)
	Proceeds from the sale of Property, plant and equipment	.27	4.63
	Acquisition of intangible assets	(3.11)	(42.65)
	(Investment in)/Withdrawal of Bank deposits	(18281.26)	(84484.34)
	Interest Received	8937.28	2242.73
	Dividend Received	25.92	31.82
	Net Cash from Investing Activities	(15766.20)	(85446.65)
C	Cash Flow from Financing Activities		
	Net Proceeds /(Repayment) of Working capital facilities and short term loans	1433.58	(2979.96)
	Interest Paid	(584.63)	(632.54)
	Net Cash from Financing Activities	848.95	(3612.50)
	Net increase in cash and Cash Equivalent (A+B+C)	327.79	13006.71
	Cash and Cash Equivalent as at 1st April (Opening Balance)	17878.46	4871.75
	Cash and Cash Equivalent as at 31st March (Closing Balance)	18206.25	17878.46
	Closing Cash and Cash Equivalents		
	Represented By :		
	Cash on hand	2.66	4.87
	Balances with banks	286.08	3302.15
	Deposit with Bank (less than 3 month maturity)	17917.51	14571.44
	Total	18206.25	17878.46

S Sakthimani

Director (Finance) & Chief Financial Officer



Standalone Statement of changes in equity

The Fertilisers and Chemicals Travancore Ltd

A. Equity share capital

₹ in Lakh					
Particulars	Balance as at 01.04.2021	Changes in Equity Share Capital due to prior period errors	Restated balance as at 01.04.2021	Changes in equity share capital during the year 2021-22	Balance as at 31.03.2022
Equity shares of ₹10 each	64,707.20	Nil	64,707.20	Nil	64,707.20

(2) 2020-21

Particulars	Balance as at 01.04.2020	Changes in Equity Share Capital due to prior period errors	Restated balance as at 01.04.2020	Changes in equity share capital during the year 2020-21	Balance as at 31.03.2021
Equity shares of ₹10 each	64,707.20	Nil	64,707.20	Nil	64,707.20

B. Other Equity

₹ in Lakh

Particulars	Reserves and Surplus										Total				
	Share application money pending allotment	Equity component of compound financial instruments	Capital Reserve	Securities Premium	Other Reserve **	Remeasurement of defined benefit plans	Retained Earnings	Debt Instruments through Other Comprehensive Income	Equity Instruments through Other Comprehensive Income	Effective portion of Cash Flow Hedges		Revaluation on Surplus	Exchange differences on translating the financial statements of a foreign operation	Other items of Income (specify nature)	Other Comprehensive Income (specify nature)
Balance as at 01.04.2021	-	-	2.64	-	52.65	(6,277.13)	(84,745.14)	-	8,260.55	-	-	-	-	-	(82,705.43)
Changes in accounting policy or prior period errors	-	-	-	-	52.65	(6,277.13)	(84,745.14)	-	8,260.55	-	-	-	-	-	-
Restated balance as at the beginning of the current reporting period	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Comprehensive Income for the current year	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Dividend	-	-	-	-	(0.99)	-	-	-	1,161.359	-	-	-	-	-	-
Transfer to retained earnings	-	-	-	-	51.72	(5,829.23)	(35,328.26)	-	9,421.90	-	-	-	-	-	36,936.58
Any other change	-	-	2.64	-	-	(5,829.23)	(49,416.86)	-	9,421.90	-	-	-	-	-	(45,769.85)
Balance as at 31.03.2022	-	-	2.64	-	51.72	(5,829.23)	(49,416.86)	-	9,421.90	-	-	-	-	-	(45,769.85)

**Fund received towards Into EEC Fertiliser Education Project



The Fertilisers and Chemicals Travancore Limited

(1) 2020-21	Reserves and Surplus		Equity component of compound financial instruments	Share application money pending allotment	Equity instruments through Other Comprehensive Income	Retained Earnings	Debt instruments through Other Comprehensive Income	Equity instruments through Other Comprehensive Income	Effective portion of Cash Flow Hedges	Revaluation on Surplus	Exchange differences on translating the financial statements of a foreign subsidiary	Other items of Other Comprehensive Income (specify nature)	Money received against share warrant	Total
	Capital Reserve	Securities Premium												
Balance as at 01.04.2020	2.64	-	-	53.59	(1,959.50)	(1,19,442.35)	-	7,445.51	-	-	-	-	-	(1,13,900.11)
Changes in accounting policy or prior period errors	-	-	-	-	-	(349.79)	-	-	-	-	-	-	-	(349.79)
Restated balance at the beginning of the current reporting period	-	-	-	53.59	(1,959.50)	(1,19,792.14)	-	7,445.51	-	-	-	-	-	(1,14,249.90)
Total Comprehensive Income for the current year	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Dividend	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Transfer to retained earnings	-	-	-	(0.94)	(4,317.69)	35,047.00	-	815.040	-	-	-	-	-	31,543.47
Any other change	-	-	-	52.65	(6,277.13)	(84,745.14)	-	8,260.55	-	-	-	-	-	(82,706.43)
Balance as at 01.04.2021	2.64	-	-	52.65	(6,277.13)	(84,745.14)	-	8,260.55	-	-	-	-	-	(82,706.43)

S Sakthimani
Director (Finance) & Chief Financial Officer
DIN:07482308

Statement on Impact of Audit Qualifications for the Financial Year ended March 31, 2022
 [See Regulation 33 / 52 of the SEBI (LODR) (Amendment) Regulations, 2016] (Standalone)

I	Sl.No	Particulars	Audited Figures (In lakhs) (as reported before adjusting for qualifications)	Adjusted Figures (In lakhs) (audited figures after adjusting for qualifications)
	1	Turnover / Total income	454245.02	454245.02
	2	Total Expenditure	418916.76	418916.76
	3	Net Profit/(Loss)(Including extraordinary item)	35328.26	35328.26
	4	Earnings Per Share	5.46	5.46
	5	Total Assets	426022.09	473978.09
	6	Total Liabilities	407084.74	407084.74
	7	Net Worth	18937.35	66893.35
	8	Any other financial item(s) (as felt appropriate by the management)	NIL	NIL
II	Audit Qualification			
	a. Details of Audit Qualification			
	<p>Regarding sale of land and conversion of leasehold to freehold land to the Company, even though the Government of Kerala (GoK) has accorded freehold right to the Company over 143.22 acres of land during the financial year 2019-20, the Company is yet to receive freehold title pending formalities. Accordingly, the fair value of the non-monetary asset of freehold title of the land converted as required under Ind AS 16- Property Plant and Equipment and the consequent applicability of other Ind ASs on the standalone financial statements have not been recognized by the Company. During the year, the Company has obtained a registered valuer's report valuing the said property of Rs. 47,956 lakhs in 2019. In the event of adopting the aforesaid value as fair value in the financial statements, the impact thereof would be increase in Property, Plant and Equipment and Other Equity to the tune of Rs. 47,956 lakhs from the present values shown.</p>			
	b. Type of Audit Qualification: Qualified Opinion			
	c. Frequency of qualification: Third time – However, the quantification of fair value of assets is first time.			
	d. For Audit Qualification(s) where the impact is quantified by the auditor, Management's Views:			
	<p>Auditor has quantified the Impact of Audit Qualification for the first time. The procedure for completion of formalities for conversion of leasehold land is still under the consideration of the Govt. of Kerala. Considering this, even though the Company has ascertained the fair value of the land through a valuer, the same has not been considered in the accounts. The Company has not obtained the title deed of the land till date and the land, as per Revenue records, is in the name of Govt. of Kerala as 'Puramboke land' 'leased to FACT'.</p>			



e. For Audit Qualification(s) where the impact is not quantified by the auditor:

i. Management's estimation on the impact of audit qualification:

Not applicable.

ii. If management is unable to estimate the impact, reasons for the same

Not applicable.

iii. Auditors' Comments on (i) or (ii) above

Not applicable.

Kishor Rungta,
Chairman & Managing Director



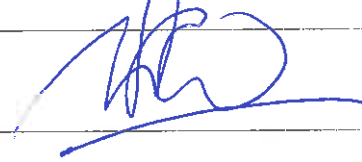
S Sakthimani,
Director (Finance)/ CFO



Rabinarayan Patra,
Audit Committee Chairman

Rabinarayan Patra

Statutory Auditor



Place: Udyogmandal
Date : 06.05.2022



K. VENKATACHALAM AIYER & Co.
CHARTERED ACCOUNTANTS

No. 30 "AADARSH", (First Floor), Next to CA.
Institute)
Indrani Nagar, Palakkad • 678 012
Off : 0491 – 2578063, 09349601128
E-Mail : chandrufca@gmail.com

Also at : Bangalore, Delhi, Ernakulam, Kottayam, Kollam & Trivandrum

INDEPENDENT AUDITORS' REPORT

**To the Board of Directors of
The Fertilisers and Chemicals Travancore Limited**

Report on the Audit of the Consolidated Annual Financial Results

Qualified Opinion

We have audited the accompanying statement of consolidated financial results of **The FERTILISERS AND CHEMICALS TRAVANCORE LIMITED** (hereinafter referred to as "the Company") and its share of the net profit/loss after tax and total comprehensive income/loss of its associate and joint venture (the company, its associate and its joint venture together referred to as "the Group") for the year ended March 31st, 2022 attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended (The "Listing Regulations").

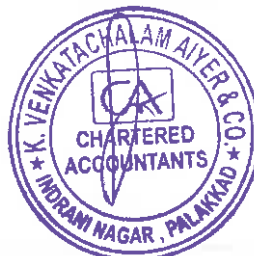
In our opinion and to the best of our information and according to the explanations given to us and based on the consideration of the reports of other auditors on separate audited financial statements/financial results of the associate and joint ventures, as referred to in other matters section below, except for the effects of the matter described in the Basis for Qualified Opinion section of our report, the annual financial results:

(i) Includes the annual financial results of the following entities;

Company	:	The Fertilisers and Chemicals Travancore Limited;
Joint Venture	:	FACT-RCF Building Products Ltd (Refer note #6)
Associate	:	Kerala Enviro Infrastructure Limited

(ii) are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and

(iii) gives a true and fair view in conformity with the recognition and measurement principals laid down in the applicable Indian Accounting Standards ("Ind AS") prescribed under Section 133 of the Companies Act, 2013 ("the Act"), read with relevant rules issued there under, and other accounting principles generally accepted in India, of the consolidated net profit after tax and other comprehensive income and other financial information of the Group for the year ended March 31st, 2022



Basis for Qualified Opinion

As explained in Note #5 regarding sale of land and conversion of leasehold to freehold land to the Company, though the Government of Kerala (GoK) has accorded freehold right to the Company over 143.22 acres of land during the financial year 2019-20, the Company is yet to receive freehold title pending registration formalities. Accordingly, the fair value of the non-monetary asset of freehold title of the land converted as required under Ind AS 16-Property Plant and Equipment and the consequent applicability of other Ind ASs on the consolidated financial statements have not been recognized by the Company. During the year, the Company has obtained a registered valuer's report valuing the said property at Rs. 47,956 lakhs in 2019. In the event of adopting the aforesaid value as fair value in the financial statements, the impact thereof would be increase in both Property, Plant & Equipment and Other Equity to the tune of Rs. 47,956 lakhs from the present values shown.

We have 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 Standards 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 ("the ICAI") together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 Act, and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our opinion on the consolidated annual financial results.

Going Concern

The Company has accumulated loss amounting to Rs. 55,246 lakhs (previous year Rs. 91,022 lakhs). The Company's current liabilities exceeded its current assets by Rs. 8,560 lakhs. Some of the key financial ratios of the Company are adverse. However, the Company has reported net profit including comprehensive income of Rs. 36,938 lakhs during the year (previous year of Rs. 31,544 lakhs). The Company has a balance under current assets of Cash and Cash Equivalents and Other Bank balances of Rs. 1,87,647 Lakhs (previous year Rs. 1,66,687 lakhs) as at year end. The company has submitted a proposal for restructuring of the loan received from Government of India amounting to Rs. 1,28,273 lakhs and interest due thereon. After considering these conditions, the consolidated financial results of the Company have been prepared on going concern basis.

Our opinion is not modified in respect of this matter.

Emphasis of Matter

Note #8 regarding estimated provision against shortage due to irregularities in stock pending investigation in progress Rs 218.50 Lakhs

Our opinion is not modified in respect of these matters.

Responsibilities of Management and Board of Directors for Consolidated Annual Financial Results

These consolidated annual financial results, which is the responsibility of the Company's Management and has been approved by the Company's Board of Directors, has been prepared on the basis of the consolidated annual financial statements. The Company's Board of Directors is responsible for the preparation and presentation of the statement that give a true and fair view of the consolidated net profit /loss after tax and other comprehensive income, and other financial information of the Company in accordance with the recognition and measurement principles laid down in Ind AS prescribed under Section 133 of the Act, read with relevant rules issued there under and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The respective Management and Board of Directors of the companies included in the Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act, for safeguarding of the assets of the Group, and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively, for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial results, that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the consolidated annual financial results by the Directors of the Company, as aforesaid.



In preparing the consolidated annual financial results, the respective Management and Board of Directors of the companies included in the Group are responsible for assessing the ability of the respective entities to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the companies included in the Group are also responsible for overseeing the financial reporting process of each company

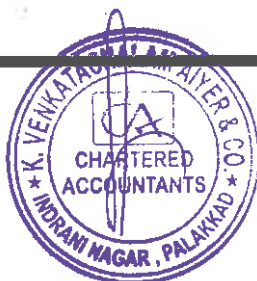
Auditor's Responsibilities for the Audit of the Consolidated Annual Financial Results

Our objectives are to obtain reasonable assurance about whether the statement as a whole is 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 this statement.

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 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 on whether, the company has in place adequate internal financial controls with reference to financial statements and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the management.
- 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 ability of the Company to continue as a going concern. 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 statement 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 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.
- Obtain sufficient appropriate audit evidence regarding the financial statements/ financial results of the Group to express an opinion on the consolidated annual financial results. We are responsible for the direction, supervision and performance of the audit of the financial information of such entities included in the consolidated annual financial results, of which we are the independent auditors. For the other entities included in the consolidated annual financial results, which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion. Our responsibilities in this regard are further described in sub paragraph 1 of the Other Matters paragraph in this audit report.

We communicate with those charged with governance of the Company 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

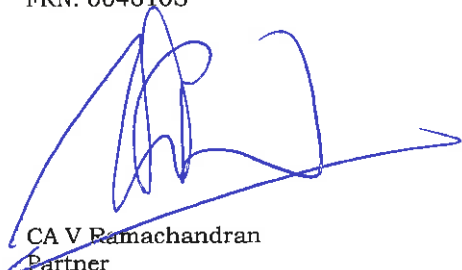
We also performed procedures in accordance with the circular issued by the Securities and Exchange Board of India under Regulation 33(8) of the Listing Regulations, to the extent applicable.

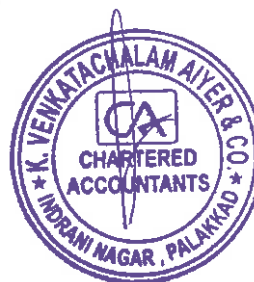
Other Matters

1. We did not audit the financial statements of five states comprising marketing offices of the Company included in the consolidated financial results of the Company, whose financial statements reflect total revenue of Rs 2,14,803 lakhs for the year ended on that date, as considered in the consolidated financial results and total assets not quantifiable in the absence of certified trial balance of the areas as at March 31st, 2022. The Company has submitted certain "financial schedules" only which have been audited by other auditors whose reports have been furnished to us by the Management and our opinion on the Consolidated financial results, in so far as it relates to the amounts and disclosures included in respect of these States and our report, in so far as it relates to the aforesaid States, is based solely on the reports of other auditors.
2. The consolidated annual financial results include the Company's share of total comprehensive income for the year ended March 31st, 2022 in respect of the associate and Nil in respect of the joint venture (due to the reason stated in Note #6), whose financial statements/ financial results have not been audited by us. These financial statement/financial results have been audited by other auditors whose reports have been furnished to us by the Management and our opinion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these jointly controlled entities, is based solely on the reports of the other auditors and the procedures performed by us as stated in Auditors' Responsibilities for the audit of the Consolidated Annual Financial Result section.
3. The statement includes the financial results for the quarter ended March 31st, 2022 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.
4. Confirmation in respect of the loan and interest due thereon on the Government of India loan amounting to Rs 2,96,557 Lakhs outstanding as on March 31st, 2022 has not been received.

Our opinion on the Consolidated annual financial results, is not modified in respect of the above matters, with respect to our reliance on the work done and the reports of the other auditors and the Consolidated annual financial results/ financial information certified by the Management, except on the scope limitation reported by other auditors due to non-provision of the trial balance of the States audited by them and their inability to ensure the correctness of the financial schedules due to this.

For K Venkatachalam Aiyer & Co.
Chartered Accountants
FRN: 004610S


CA V Ramachandran
Partner
Membership No: 020504
UDIN: 22020504AIMUGD1800



Place: Kochi
Date: May 6th, 2022



THE FERTILISERS AND CHEMICALS TRAVANCORE LIMITED
REGISTERED OFFICE: ELOOR, UDYOGAMANDAL, KOCHI.
CIN : L24129KL1943GOI000371
Website: <http://www.fact.co.in>

STATEMENT OF CONSOLIDATED AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH 2022

Rs. in lakhs

	Particulars	Quarter ended			Year ended	Year ended
		31.03.2022	31.12.2021	31.3.2021	31.03.2022	31.03.2021
		Unaudited	Unaudited	Unaudited	Audited	Audited
I.	Revenue from operations	169255	120846	82117	442480	325883
II.	Other income	3528	3180	2238	11765	6759
III.	Total income(I+II)	172783	124026	84355	454245	332642
IV.	Expenses					
	(a) Cost of materials consumed	95457	90945	37952	277086	139048
	(b) Purchases of stock-in-trade	-9	59	9256	298	34091
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	10574	-13742	-3118	657	9672
	(d) Employee benefits expense	6117	5976	3982	23176	22922
	(e) Finance costs	5972	6188	6208	24440	24527
	(f) Depreciation and amortization expense	873	702	788	2714	2269
	(g) Other expenses	27405	26611	14462	81640	65066
	Total expenses	146389	116739	69530	410011	297595
V.	Profit / (Loss) before exceptional items and tax (III-IV)	26394	7287	14825	44234	35047
VI.	Expenditure-wage revision arrear 1.1.1997 to 30.06.2001(Note 7)	-3050	-2928	-	-8906	-
VII.	Profit/(Loss) before tax (V+VI)	23344	4359	14825	35328	35047
VIII.	Tax expense					
	(1) Current tax	-	-	-	-	-
	(2) Deferred tax	-	-	-	-	-
IX.	Profit / (Loss) for the period from continuing Operations (VII-VIII)	23344	4359	14825	35328	35047
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)	23344	4359	14825	35328	35047
XIV.	Other comprehensive Income					
	i. Items that will not be reclassified to Profit & Loss	-92	1,277	836	1162	815
	ii. Remeasurement of defined benefit plan	448	-	-4318	448	-4318
XV.	Total comprehensive Income for the period (XIII+XIV) (Comprising of profit (Loss) and Other Comprehensive Income for the period)	23700	5636	11343	36938	31544
XVI.	Reserves excluding Revaluation Reserves as per balance sheet of Previous Accounting Year	-	-	-	-45769	-82706
XVII.	Paid-up Equity Share Capital (Face Value of the Share is Rs. 10 per Share)	64707	64707	64707	64707	64707
XVIII.	Earnings per equity share of Rs 10 each (not Annualised)					
	(1) Basic -Rs	3.61	0.67	2.29	5.46	5.42
	(2) Diluted -Rs	3.61	0.67	2.29	5.46	5.42

(Signature)



THE FERTILISERS AND CHEMICALS TRAVANCORE LIMITED
REGISTERED OFFICE: ELOOR, UDYOGAMANDAL, KOCHI.
CIN : L24129KL1943GOI000371
Website: http://www.fact.co.in

CONSOLIDATED AUDITED FINANCIAL RESULTS SHOWING SEGMENT WISE REVENUE, RESULTS & CAPITAL EMPLOYED FOR THE QUARTER AND YEAR ENDED 31ST MARCH 2022

(Rs. In Lakh)

Particulars	Quarter ended			Year ended	
	31.03.2022	31.12.2021	31.3.2021	31.03.2022	31.03.2021
	Unaudited	Unaudited	Unaudited	Audited	Audited
1. Segment Revenue					
a) Fertiliser:-	144954	107105	81946	402695	325955
b) Petrochemical:-	24510	14266	4	40931	9
c) Unallocated:-	1489	1406	938	3122	2264
Less: Inter Segment Revenue	397	1064	459	1495	1429
Gross sales/Income from Operations	170556	121713	82429	445253	326799
2. Segment Results					
Profit (+) / Loss (-) before tax and Finance cost					
a) Fertiliser:-	59117	8990	23108	86844	61553
b) Petrochemical:-	-13469	368	-847	-14613	-2032
c) Unallocated:-	-22443	2	-6621	-22407	-6622
Total	23205	9360	15640	49824	52899
Less					
i. Finance cost	5973	6188	6207	24441	24526
ii. Other un-allocable expenditure-net of un-allocable income	-3885	1126	-3467	-953	-832
Add					
iii) Interest Income	2227	2313	1926	8992	5843
Total Profit/(Loss) Before Tax	23344	4359	14825	35328	35047
3a. SEGMENT ASSETS	As on 31.03.2022	As on 31.12.2021	As on 31.3.2021	As on 31.03.2022	As on 31.03.2021
a) Fertiliser	365163	343199	296560	365163	296560
b) Petrochemical	26905	24211	13228	26905	13228
c) Others	29552	20087	21445	29552	21445
	421620	387497	331233	421620	331233
3b. SEGMENT LIABILITIES					
a) Fertiliser	137771	371383	334595	137771	334595
b) Petrochemical	12516	7139	2575	12516	2575
c) Others	255777	15241	15530	255777	15530
	406064	393763	352700	406064	352700
3c. SEGMENT CAPITAL EMPLOYED (SEGMENT ASSETS - SEGMENT LIABILITIES)					
a) Fertiliser	227392	-28184	-38035	227392	-38035
b) Petrochemical	14389	17072	10653	14389	10653
c) Others	-226225	4846	5915	-226225	5915
Total	15556	-6266	-21467	15556	-21467

Segment results are prepared based on the method consistently followed by the Company.



THE FERTILISERS AND CHEMICALS TRAVANCORE LIMITED

REGISTERED OFFICE: ELOOR, UDYOGAMANDAL, KOCHI.

CIN : L24129KL1943GOI000371

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

CONSOLIDATED AUDITED FINANCIAL RESULTS SHOWING SEGMENT WISE REVENUE, RESULTS & CAPITAL EMPLOYED FOR THE QUARTER AND YEAR ENDED 31ST MARCH 2022

Notes:

1. These results have been reviewed by the Audit committee and approved by the Board of Directors at their respective meetings held on 6 th May , 2022
2. Auditors have given a modified opinion on the financial results of the company for the quarter and year ended 31.3.2022.
3. The figures of the last quarter are the balancing figures between the audited figures in respect of full financial year and the year to date figures upto the third quarter of the financial year.
4. Spread of COVID 19 has affected the economic activity across the Globe, including India. However, the Government classified the Fertilisers business of the company as an "Essential Commodity" and granted certain relaxations and guidelines so that production and distribution of the same will not be affected. The Company operated its plants during the year ended March 31, 2022 following the covid protocol and guidelines issued by the Government. The Company has considered the possible effects that may result from the pandemic on the carrying amounts of receivables, inventories, and other financial assets, considering the available internal and external information up to the date of approval of these financial statements. Based on the nature of these assets, the company expects to recover the carrying amount of these assets as on March 31, 2022.
5. During the year 2019-20, company had sold 481.79 acres of Land, as approved by Union Cabinet, Government of India @ Rs. 1 Crore per acre for 150 Acres (in lieu of free hold right accorded by the Government of Kerala over 143.22 acres of lease hold land) and remaining 331.79 acres @ Rs. 2.4758 Crore per acre as assessed by the District Collector. The profit on sale of land and building thereon ₹ 97216.52 lakh had been accounted in the Statement of Profit & Loss, for the year 2019-20. Pending issue of the title deed and other formalities in connection with the conversion, company continues the classification of said land as lease hold land.
6. Recognition of the company's share of profit/loss in its Joint Ventures:
 - a. As the company has fully provided the value of investment in FACT – RCF Building Products Limited, the company has not recognised share of its losses in FACT – RCF Building Products Limited for the period ended March 31, 2022.
7. During the financial year 2021-22, the Department of Fertilizers, Ministry of Chemicals and Fertilizers, Government of India has given approval for payment of wage revision arrears relating to the period from 01.01.1997 to 30.06.2001 in respect of managerial and non-managerial employees, in a phased manner. Accordingly, an amount of Rs 3050.20 Lakhs has been provided for the quarter ended March 31, 2022 (Rs 8906.20 Lakhs in the financial year).
8. During the year, company has noticed 543.60 MT of shortages in physical stock of Factamfos and 60.50 MT in Ammonium Sulphate in certain warehouses of Karnataka state. The value of the shortage Rs. 218.50 lakhs has been provided during the year.
9. Since review / decision on implementation of 2017 pay revision for the Board level and below Board level executives of the Company is yet to be taken by the Department of Fertilisers, Government of India, the amount of liability, if any, cannot be ascertained and provided.
10. The figures for the corresponding previous periods have been regrouped/reclassified, wherever found necessary, to conform to current period presentation.

S Sakthimani

Director (Finance) & Chief Financial Officer

Kochi

Date: 06.05.2022



THE FERTILISERS AND CHEMICALS TRAVANCORE LIMITED
REGISTERED OFFICE: ELOOR, UDYOGAMANDAL, KOCHI.
CIN : L24129KL1943GOI000371
Website: http://www.fact.co.in

Statement of Assets and Liabilities (Consolidated) as at 31st March 2022

(Rs.Lakh)

Particulars	As at 31.03.2022	As at 31.03.2021
	Audited	Audited
ASSETS		
NON CURRENT ASSETS		
Property, Plant and Equipment	30,188.31	25,157.91
Capital Work in Progress	4,402.16	5,498.34
Investment Property	5.77	9.30
Right-of-use assets	3,256.99	3,294.13
Other Intangible Assets	76.47	112.32
Financial Assets		
Investments		
(i) Investments in Associates & Joint ventures	407.99	534.20
(ii) Other Investments	9,380.48	8,092.90
Loans	3.28	4.52
Other Financial Assets	928.65	3,279.51
Other Non Current Assets	-	4.89
	48,650.10	45,988.02
CURRENT ASSETS		
Inventories	66,179.69	51,563.96
Financial Assets		
Trade Receivables	17,522.98	10,438.13
Cash and Cash equivalents	18,206.25	17,878.46
Other Bank Balances	1,69,440.47	1,48,808.35
Other Financial Assets	55,456.57	19,993.52
Current Tax Assets	232.55	1,039.05
Other current Assets	46,268.46	36,669.03
	3,73,306.97	2,86,390.50
Non-current Assets held for Disposal	4,065.02	4,065.02
TOTAL ASSETS	4,26,022.09	3,36,443.54
EQUITY AND LIABILITIES		
EQUITY		
Equity Share Capital	64,707.20	64,707.20
Other Equity	(45,769.85)	(82,706.43)
	18,937.35	(17,999.23)
LIABILITIES		
NON CURRENT LIABILITIES		
Financial Liabilities		
Borrowings	1,020.00	1,530.00
Lease Liabilities	2,966.79	2,882.19
Other Financial Liabilities	2,523.48	17.92
Provisions	18,142.76	18,966.42
Other Non Current Liabilities	564.77	628.45
	25,217.80	24,024.98
CURRENT LIABILITIES		
Financial Liabilities		
Borrowings	1,79,502.33	1,77,558.75
Lease Liabilities	268.76	264.46
Trade Payables		
(i) Dues to Micro, Small & Medium Enterprises	103.38	99.70
(ii) Dues to Others	57,694.74	37,344.75
Other Financial Liabilities	1,34,334.21	1,04,669.72
Other Current Liabilities	5,014.35	4,812.48
Provisions	4,949.17	5,667.93
	3,81,866.94	3,30,417.79
TOTAL EQUITY AND LIABILITIES	4,26,022.09	3,36,443.54

S Sakhthamani
Director (Finance) & Chief Financial Officer



THE FERTILISERS AND CHEMICALS TRAVANCORE LIMITED

REGISTERED OFFICE: ELOOR, UDYOGAMANDAL, KOCHI.

CIN : L24129KL1943GOI000371

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

CONSOLIDATED CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH 2022

₹ in Lakh

Sl.no	Particulars	Year ended	Year ended
		31.03.2022	31.03.2021
		Audited	Audited
A	Cash flow From Operating Activities		
	Net Profit / (Loss) before Tax	35328.26	35047.00
	Adjustments for:	2714.16	2269.06
	Depreciation / Impairment loss on Assets	8906.20	0.00
	Exceptional Items	0.58	(2.12)
	(Profit) / Loss on Sale of Asset	(8991.95)	(5843.05)
	Interest Income	(25.92)	(31.82)
	Dividend Income	24440.68	24526.29
	Interest and Finance Charges	144.91	349.13
	Provision for Bad / Doubtful Debts	39.41	183.33
	Provision for Bad / Doubtful Advances	193.22	68.63
	Provision for Obsolescence	(.93)	(1.70)
	Amount written off- Deferred Government Grants	106.28	12.12
	Expenditure towards Corporate Social Responsibility	(1094.52)	(1085.00)
	Change in Provision	(3.41)	(306.19)
	Adjustment for Non cash items		
	Operating Profit before Working Capital Changes	61756.97	55185.68
	Adjustment for :		
	Inventories	(14808.95)	4693.98
	Trade Receivables	(7229.76)	28228.98
	Loans	1.24	1.18
	Other Current Assets	(9638.84)	(6225.84)
	Other Non Current Assets	4.89	131.21
	Other Financial Assets	(35408.38)	2858.02
	Trade Payables	20353.67	16303.24
	Other liabilities	(486.02)	329.36
		(47212.15)	46320.13
	Cash Generation from Operations	14544.82	101505.81
		.00	.00
	(Direct Tax Paid)/ Refund received	806.50	572.17
	Paid for Corporate Social Responsibility	(106.28)	(12.12)
		15245.04	102065.86
	Net Cash from Operating Activities		
B	Cash Flow from Investing Activities		
	Acquisition of Property, plant and equipment/CWIP	(6445.30)	(3198.84)
	Proceeds from the sale of Property, plant and equipment	.27	4.63
	Acquisition of intangible assets	(3.11)	(42.65)
	(Investment in)/Withdrawal of Bank deposits	(18281.26)	(84484.34)
	Interest Received	8937.28	2242.73
	Dividend Received	25.92	31.82
		(15766.20)	(85446.65)
	Net Cash from investing Activities		
C	Cash Flow from Financing Activities		
	Net Proceeds /(Repayment) of Working capital facilities and Interest Paid	1433.58	(2979.96)
		(584.63)	(632.54)
		848.95	(3612.50)
	Net Cash from Financing Activities		
	Net increase in cash and Cash Equivalent (A+B+C)	327.79	13006.71
	Cash and Cash Equivalent as at 1st April (Opening Balance)	17878.46	4871.75
	Cash and Cash Equivalent as at 31st March (Closing Balance)	18206.25	17878.46
	Closing Cash and Cash Equivalents		
	Represented By :	2.66	4.87
	Cash on hand	286.08	3302.15
	Balances with banks	17917.51	14571.44
	Deposit with Bank (less than 3 month maturity)	18206.25	17878.46
	Total		

S Sakthimani

Director (Finance) & Chief Financial Officer



Consolidated Statement of changes in equity

The Fertilisers and Chemicals Travancore Ltd

A. Equity share capital

		₹ In Lakh		
(1) 2021-22		Balance as at 01.04.2021	Changes in equity share capital during the year 2021-22	Balance as at 31.03.2022
Particulars	Changes in Equity Share Capital due to prior period errors	Restated balance as at 01.04.2021	Changes in equity share capital during the year 2021-22	Balance as at 31.03.2022
Equity shares of ₹10 each	Nil	64,707.20	Nil	64,707.20

(2) 2020-21

		₹ In Lakh		
(1) 2021-22		Balance as at 01.04.2020	Changes in equity share capital during the year 2020-21	Balance as at 31.03.2021
Particulars	Changes in Equity Share Capital due to prior period errors	Restated balance as at 01.04.2020	Changes in equity share capital during the year 2020-21	Balance as at 31.03.2021
Equity shares of ₹10 each	Nil	64,707.20	Nil	64,707.20

B. Other Equity

		₹ In Lakh													
(1) 2021-22	Particulars	Share application money pending allotment	Equity component of compound financial instruments	Reserves and Surplus					Debt Instruments through Other Comprehensive Income	Effective portion of Cash Flow Hedges	Revaluation on Surplus	Exchange differences on translating the financial statements of a foreign operation	Other items of Other Comprehensive Income (specify nature)	Money received against share warrants	Total
				Capital Reserve	Securities Premium	Other Reserve **	Retained Earnings	Measurment of defined benefit plans							
	Balance as at 01.04.2021	-	-	2.64	-	-	(6,277.13)	(84,745.14)	-	8,260.55	-	-	-	-	(82,706.43)
	Changes in accounting policy or prior period errors	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Restated balance as at the beginning of the current reporting period	-	-	-	-	-	(6,277.13)	(84,745.14)	-	8,260.55	-	-	-	-	(82,706.43)
	Total Comprehensive Income for the current year	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Dividend	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Transfer to retained earnings	-	-	-	-	-	447.90	35,328.26	-	1,161.350	-	-	-	-	36,936.58
	Any other change	-	-	-	-	-	(0.93)	(48,416.88)	-	9,421.90	-	-	-	-	(45,789.85)
	Balance as at 31.03.2022	-	-	2.64	-	-	51.72	(5,829.23)	-	-	-	-	-	-	(82,706.43)

**Fund received towards Indo EEC Fertiliser Education Project



The Fertilisers and Chemicals Travancore Limited

(1) 2020-21

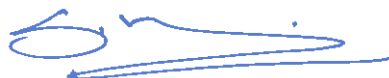
	Share application money pending allotment	Equity component of compound financial instruments	Reserves and Surplus			Debit instruments through Other Comprehensive Income	Equity Instruments through Other Comprehensive Income	Effective portion of Cash Flow Hedges	Revaluation on Surplus	Exchange differences on translating the financial statements of a foreign operations	Other items of Income (specify nature)	Money received against share warrants	Total
			Capital Reserve	Securities Premium	Other Reserve **								
Balance as at 01.04.2020	2.64	-	53.59	(1,959.50)	(1,19,442.35)	-	7,445.51	-	-	-	-	(1,13,900.11)	
Changes in accounting policy or prior period errors	-	-	-	-	(349.79)	-	-	-	-	-	-	-	
Restated balance at the beginning of the current reporting period	-	-	53.59	(1,959.50)	(1,19,792.14)	-	7,445.51	-	-	-	-	(349.79)	
Total Comprehensive Income for the current year	-	-	-	-	-	-	-	-	-	-	-	-	
Dividend	-	-	-	-	-	-	-	-	-	-	-	-	
Transfer to retained earnings	-	-	-	-	-	-	-	-	-	-	-	-	
Any other change	-	-	(0.94)	(4,317.63)	35,047.00	-	815,040	-	-	-	-	31,543.47	
Balance as at 01.04.2021	2.64	-	52.65	(6,277.13)	(84,745.14)	-	8,260.55	-	-	-	-	(82,706.43)	

S Sakthimani
Director (Finance) & Chief Financial Officer
DIN 07482308

Statement on Impact of Audit Qualifications for the Financial Year ended March 31, 2022
 [See Regulation 33 / 52 of the SEBI (LODR) (Amendment) Regulations, 2016] (Consolidated)

I	Sl.No	Particulars	Audited Figures (In lakhs) (as reported before adjusting for qualifications)	Adjusted Figures (In lakhs) (audited figures after adjusting for qualifications)
	1	Turnover / Total income	454245.02	454245.02
	2	Total Expenditure	418916.76	418916.76
	3	Net Profit/(Loss)(Including extraordinary item)	35328.26	35328.26
	4	Earnings Per Share	5.46	5.46
	5	Total Assets	426022.09	473978.09
	6	Total Liabilities	407084.74	407084.74
	7	Net Worth	18937.35	66893.35
	8	Any other financial item(s) (as felt appropriate by the management)	NIL	NIL

II	<p>Audit Qualification</p> <p>a. Details of Audit Qualification</p> <p>Regarding sale of land and conversion of leasehold to freehold land to the Company, even though the Government of Kerala (GoK) has accorded freehold right to the Company over 143.22 acres of land during the financial year 2019-20, the Company is yet to receive freehold title pending formalities. Accordingly, the fair value of the non-monetary asset of freehold title of the land converted as required under Ind AS 16- Property Plant and Equipment and the consequent applicability of other Ind ASs on the consolidated financial statements have not been recognized by the Company. During the year, the Company has obtained a registered valuer's report valuing the said property at Rs. 47,956 lakhs in 2019. In the event of adopting the aforesaid value as fair value in the financial statements, the impact thereof would be increase in Property, Plant and Equipment and Other Equity to the tune of Rs. 47,956 lakhs from the present values shown.</p> <p>b. Type of Audit Qualification: Qualified Opinion</p> <p>c. Frequency of qualification: Third time – However, the quantification of fair value of assets is first time.</p> <p>d. For Audit Qualification(s) where the impact is quantified by the auditor, Management's Views:</p> <p>Auditor has quantified the Impact of Audit Qualification for the first time. The procedure for completion of formalities for conversion of leasehold land is still under the consideration of the Govt. of Kerala. Considering this, even though the Company has ascertained the fair value of the land through a valuer, the same has not been considered in the accounts. The Company has not obtained the title deed of the land till date and the land, as per Revenue records, is in the name of Govt. of Kerala as 'Puramboke land' 'leased to FACT'.</p>			
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e. For Audit Qualification(s) where the impact is not quantified by the auditor:

i. Management's estimation on the impact of audit qualification:

Not applicable.

ii. If management is unable to estimate the impact, reasons for the same

Not applicable.

iii. Auditors' Comments on (i) or (ii) above

Not applicable.

Kishor Rungta,
Chairman & Managing Director



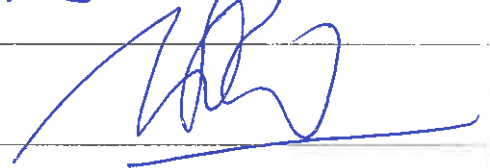
S Sakthimani,
Director (Finance)/ CFO



Rabinarayan Patra,
Audit Committee Chairman



Statutory Auditor



Place: Udyogmandal
Date : 06.05.2022