THE FERTILISERS AND CHEMICALS TRAVANCORE LIMITED

REGISTERED OFFICE:ELOOR, UDYOGAMANDAL, KOCHI.

CIN: L24129KL1943GOI000371 Website: http://www.fact.co.in

STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER 2021

					, , , , , , , , , , , , , , , , , , , ,		Rs. in lakhs
	Particulars		0				
		 	Quarter ended	_ -	Six mon	ths ended	Year ended
		30.09.2021	30.06.2021	30.09.2020	30.09.2021	30.09.2020	31.03.2021
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
$-L^{0}$	Revenue from operations	78165	74214	104682	152379	159862	325882
H.	Other income	2654	2403	1363	5057	2732	6759
Ш.	Total income(I+II)	80819	76617	106045	157436	162594	332641
IV.	Expenses	ĺ				ì	
	(a) Cost of materials consumed	55175	35509	34434	90684	61064	139048
	(b) Purchases of stock-in-trade	105	143	10654	248	15696	34091
	(c) Changes in inventories of finished goods,work-in-progress and stock-in-trade						
	goods, work-in-progress and stock-in-trade	-6131	9956	14931	3825	17824	9672
	(d) Employee benefits expense	4773	6310	6084	11083	12083	22922
	(e) Finance costs	6157	6123	6133	12280	12202	24527
	10.5					12202	24327
	(f) Depreciation and amortization expense	376	763	493	1139	990	2269
	(g) Other expenses	13791	13833	25009	27624	36184	64914
	Total expenses Profit / (Loss) before exceptional items and tax	74246	72637	97738	146883	156043	297443
V.	(III-IV)	6573	3980	8307	10553	6551	25100
	Exceptional items	5373		8307		6551	35198
	-wage revision arrear 1.1.1997 to						
VI.	30.06.2001(Note 5)	-2928	-		-2928	О	_
VII.	Profit/(Loss) before tax (V+VI)	3645	3980	8307	7625	6551	35198
VIII.	Tax expense						
	(1) Current tax	-	-		÷	-	
	(2) Deferred tax		-				
IV	Profit /(Loss) for the period from continuing				!		
1/	Operations (VII-VIII) Profit /(Loss) for the period from discontinuing	3645	3980	8307	7625	6551	35198
Х	Operations	_	_]	_	_	.	
571	T 5				}	İ	
ΧI	Tax Expenses of discontinued Operations	-	-	-	-	-	- 5
XII	Profit /(Loss) for the period from discontinued Operations after Tax						ļ
	Profit /(Loss) for the period (IX+XII)	3645	3980	9303	7635	CEEA	
	Other comprehensive Income	3043	3980	8307	7625	6551	35198
,	i. Items that will not be reclassified to Profit &			İ			ļ
	Loss	-23	-	-21	-23	-21	815
	i. Remeasurement of defined benefit plan		İ				
		-	-			-	-4318
	Total comprehensive Income for the period	i					
	(XIII+XIV) (Comprising of profit (Loss) and Other					j	
ΧV	Comprehensive Income for the period)	3622	3980	8286	7602	6530	31695
	Reserves excluding Revaluation Reserves as per		1				
	balance sheet of Previous Accounting Year	-	-	-	-	-	-82206
	Paid-up Equity Share Capital (Face Value of the Share is Rs. 10 per Share)	64707	64707	64707	64707	64707	
	Earnings per equity share of Rs 10 each	04707	54707	04707	64707	64707	64707
	(not Annualised)		!			!	
	(1) Basic -Rs	0.56	0.62	1.28	1.18	1.01	5.44
	(2) Diluted -Rs	0.56	0.62	1.28	1.18	1.01	5.44

एस शक्तिमणि/ S. SAKTHIMANI निदेशक (वित्त)/Director (Finance) दि फ्रटिलाइज़र्स एण्ड केमिकल्स ट्रावनकोर लिमिटेड THE FERTILISERS AND CHEMICALS TRAVANCORE LIBITES

उद्योगमंडल/Udyogamandal- 683 501 कोच्ची/Kochi, केरल/Kerala, भारत/India

CIN: L24129KL1943GO1000371 Website: http://www.fact.co.in

STANDALONE UNAUDITED FINANCIAL RESULTS SHOWING SEGMENT WISE REVENUE, RESULTS & CAPITAL EMPLOYED FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER 2021

L.Segment Revenue a)Fertiliser:- b)Petrochemical:- c)Unallocated:- Less: Inter Segment Revenue Gross sales/Income from Operations 2.Segment Results Profit (+) / Loss (-) before tax and Finance cost a)Fertiliser:- b)Petrochemical:- c)Unallocated:- Total Less i.Finance cost ii.Other un-allocable expenditure-net of un-allocable income Add iii) Interest Income	76311 2152 47 -27 78537 8641 -424 -27 8190	30.06.2021 Unaudited 74325 3 180 61 74447 10096 -1088 61 9069	30.09.2020 Unaudited 103846 1 337 166 104018 12885 176 52 13113	30.09.2021 Unaudited 150636i 2155 227 34 152984 18737 -1512 34 17259	30.09.2020 Unaudited 159965 4 790 595 160164	2263 1429 326798 59290 -4237 -1231
L.Segment Revenue a)Fertiliser:- b)Petrochemical:- c)Unallocated:- Less: Inter Segment Revenue Gross sales/Income from Operations 2.Segment Results Profit (+) / Loss (-) before tax and Finance cost a)Fertiliser:- b)Petrochemical:- c)Unallocated:- Total Less i.Finance cost ii.Other un-allocable expenditure-net of un-allocable income Add iii) Interest Income	76311 2152 47 -27 78537 8641 -424 -27 8190	74325 3 180 61 74447 10096 -1088	103846 1 337 166 104018 12885 176	150636 2155 227 34 152984 18737 -1512	159965 4 790 595 160164 18733 -870	325955 2263 1429 326798 59290 -4237
a)Fertiliser:- b)Petrochemical:- c)Unallocated:- Less: Inter Segment Revenue Gross sales/Income from Operations 2.Segment Results Profit (+) / Loss (-) before tax and Finance cost a)Fertiliser:- b)Petrochemical:- c)Unallocated:- Total Less i.Finance cost ii.Other un-allocable expenditure-net of un-allocable income Add iii) Interest Income	76311 2152 47 -27 78537 8641 -424 -27 8190	74325 3 180 61 74447 10096 -1088	103846 1 337 166 104018 12885 176 52	150636 2155 227 34 152984 18737 -1512	159965 4 790 595 160164 18733 -870	325955 9 2263 1429 326798 59290 -4237 -1231
b)Petrochemical:- c)Unallocated:- Less: Inter Segment Revenue Gross sales/Income from Operations 2.Segment Results Profit (+) / Loss (-) before tax and Finance cost a)Fertiliser:- b)Petrochemical:- c)Unallocated:- Total Less i.Finance cost ii.Other un-allocable expenditure-net of un-allocable income Add iii) Interest Income	2152 47 -27 78537 8641 -424 -27 8190	3 180 61 74447 10096 -1088 61	1 337 166 104018 12885 176 52	2155 227 34 152984 18737 -1512	4 790 595 160164 18733 -870	9 2263 1429 326798 59290 -4237 -1231
b)Petrochemical:- c)Unallocated:- Less: Inter Segment Revenue Gross sales/Income from Operations 2.Segment Results Profit (+) / Loss (-) before tax and Finance cost a)Fertiliser:- b)Petrochemical:- c)Unallocated:- Total Less i.Finance cost ii.Other un-allocable expenditure-net of un-allocable income Add iii) Interest Income	2152 47 -27 78537 8641 -424 -27 8190	3 180 61 74447 10096 -1088 61	1 337 166 104018 12885 176 52	2155 227 34 152984 18737 -1512	4 790 595 160164 18733 -870	9 2263 1429 326798 59290 -4237 -1231
c)Unallocated:- Less: Inter Segment Revenue Gross sales/Income from Operations 2.Segment Results Profit (+) / Loss (-) before tax and Finance cost a)Fertiliser:- b)Petrochemical:- c)Unallocated:- Total Less i.Finance cost ii.Other un-allocable expenditure-net of un-allocable income Add iii) Interest Income	47 -27 78537 8641 -424 -27 8190	180 61 74447 10096 -1088 61	166 104018 12885 176 52	227 34 152984 18737 -1512	595 160164 18733 -870	1429 326798 59290 -4237 -1231
Less: Inter Segment Revenue Gross sales/Income from Operations 2.Segment Results Profit (+) / Loss (-) before tax and Finance cost a)Fertiliser:- b)Petrochemical:- c)Unallocated:- Total Less i.Finance cost ii.Other un-allocable expenditure-net of un-allocable income Add iii) Interest Income	-27 78537 8641 -424 -27 8190	61 74447 10096 -1088 61	166 104018 12885 176 52	34 152984 18737 -1512	595 160164 18733 -870	-1231
a)Fertiliser:- b)Petrochemical:-	78537 8641 -424 -27 8190	74447 10096 -1088 61	104018 12885 176 52	152984 18737 -1512 	160164 18733 -870 -74	326798 59290 -4237 -1231
2.Segment Results Profit (+) / Loss (-) before tax and Finance cost a)Fertiliser:- b)Petrochemical:- c)Unallocated:- Total Less i.Finance cost ii.Other un-allocable expenditure-net of un-allocable income Add iii) Interest Income	8641 -424 -27 8190	10096 -1088 61	12885 176 52	18737 -1512 34	18733 -870 -74	59290 -4237 -1231
Profit (+) / Loss (-) before tax and Finance cost a)Fertiliser:- b)Petrochemical:- c)Unallocated:- Total Less i.Finance cost ii.Other un-allocable expenditure-net of un-allocable income Add iii) Interest Income	-424 -27 8190	-1088 61	176 52	-1512 34	-870 -74	-4237 -1231
a)Fertiliser:- b)Petrochemical:- c)Unallocated:- Total Less i.Finance cost ii.Other un-allocable expenditure-net of un-allocable income Add iii) Interest Income	-424 -27 8190	-1088 61	176 52	-1512 34	-870 -74	-4237 -1231
b)Petrochemical:- c)Unallocated:- Total Less i.Finance cost ii.Other un-allocable expenditure-net of un-allocable income Add iii) Interest Income	-27 8190	61	52	34	-74	-1231
c)Unallocated:- Total Less i.Finance cost ii.Other un-allocable expenditure-net of un-allocable income Add iii) Interest Income	8190					
Total Less i.Finance cost ii.Other un-allocable expenditure-net of un-allocable income Add iii) Interest Income	8190					
i.Finance cost ii.Other un-allocable expenditure-net of un-allocable income Add iii) Interest Income		3003				
i.Finance cost ii.Other un-allocable expenditure-net of un-allocable income Add iii) Interest Income	6655					
ii.Other un-allocable expenditure-net of un-allocable income Add iii) Interest Income	6655					
Add iii) Interest Income	6157	6123	6133	12280	12202	24527
iii) Interest Income	670	1136	699	1806	1467	-59
iii) Interest Income						
	2282	2170	2026	4452	2431	5843
	3645	3980	8307	7625	6551	35198
	As on	As on	As on	As on	As on	As on
3a. SEGMENT ASSETS 30	.09.2021	30.06.2021	30.09.2020	30.09.2021	30.09.2020	31.03.2021
a)Fertiliser	336064	307291	230852	336064		
b)Petrochemical	22023	12008	5953	22023	li .	1
c) Others	16112	19986	50420	16112		21445
	374199	339285	287225	374199	287225	331233
3b. SEGMENT LIABILITIES						
a)Fertiliser	364525	338622	202005	364525	202005	334595
b)Petrochemical	5709	2891	625	5709	625	2575
c) Others	15254	15559	40810	15254	40810	15530
	385488	357072	243440	385488	243440	352700
3c.SEGMENT CAPITAL EMPLOYED (SEGMENT ASSETS - SEG	SMENT LIA	BILITIES)				
a)Fertiliser	-28461	-31331	28847	-28461	28847	-38035
b)Petrochemical	16314	9117	5328	16314	5328	10653
c) Others	858	4427	9610		II .	5915
Total	-11289	-17787	43785	-11289		-21467

एस शक्तिमणि। S. SAKTHIMANI निदेशक (वित्त)/Director (Finance)

वि फ्रांटिलाइजर्स एण्ड केमिकल्स ट्रावनकोर लिमिटेड

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STANDALONE UNAUDITED FINANCIAL RESULTS SHOWING SEGMENT WISE REVENUE, RESULTS & CAPITAL EMPLOYED FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER 2021

Notes:

- 1. These results have been reviewed by the Audit committee and approved by the Board of Directors at their respective meetings held on 10 th November, 2021
- 2. 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 half year ended September 30, 2021 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 September 30, 2021.
- 3. The land held by the company also includes lease hold land of 143.22 acres with value Rs.Nil, under lease from Government of Kerala (GoK). During the year 2019-20, the company has sold 481.79 acres of Land as approved by the Government of India, at the rate of Rs.1 Crore per acre for 150 Acres (in lieu of free hold right over 143.22 acres of land); and remaining 331.79 acres at the rate of Rs.2 4758 Crore per acre as assessed by the District Collector. Accordingly, the Government of Kerala has accorded freehold right to the Company over the said 143.22 acres of land, vide G.O. (Ms) No. 99/2019/1D dated 13-11-2019. Pending issue of the title deed and other formalities in connection with the conversion, the company has not changed the classification of the said 143.22 acres of land
- 4. 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 half year ended 30th September 2021.
- b. Considering the size of the Joint Venture, the profit/loss generated by Kerala Enviro Infrastructure Ltd is not material in comparison with the financial results of the company. Hence the results of operation of the Joint Venture for the half year ended 30th September 2021 is considered as nil.
- 5. The Department of Fertilizers, Ministry of Chemicals and Fertilizers, Government of India give "in principle" 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 with certain conditions on installment basis. The Company decided to provide the entire liability of Rs 8,784.42 Lakhs in the financial statements by the end of the financial year 2021-22 by absorbing the liability evenly from the quarter ended September 30, 2021. Accordingly, an amount of Rs 2928.14 Lakhs provided for the quarter ended September 30, 2021.
- 6. During the quarter ended September 30, 2021 the Company detected certain irregularities in fertilizer stock in a depot and the investigation is in progress. Mean time the company estimated the impact and made provision for the same in the financial statements for the half year ended September 30, 2021.
- 7. 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
- 8. The figures for the corresponding previous periods have been regrouped/reclassified, wherever found necessary, to confirm to current period presentation.

Kochi

Date: 10.11.2021

S Sakthimani

Director (Finance) & Chief Financial Officer



CIN: L24129KL1943GOI000371

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

STANDALONE CASH FLOW STATEMENT FOR THE HALF YEAR ENDED 30TH SEPTEMBER 2021

Rs. in lakhs

221		Unaudite	
no	Particulars	Six months e 30.09.2021	30.09.2020
	Cash flow From Operating Acivities	30,05.2021	30.03.2020
	Sastration of the sastration o		
	Net Profit / (Loss) before Tax	7625	65
	Adjustments for:		_
	Depreciation / Impairment loss on Assets	1138	9
	Exceptional items	2928	
	Interest Income	(4452)	(24)
	Dividend Income		(1
	Interest and Finance Charges	12280	122
	Provision for Employee benefit expenses	9	(3
	Provision for bad / Doubtful Debts	ا مم	2
			-
	Provision for Bad / Doubtful Advances		7
	Provision for Obsolescence	69	
	Amount written back off deferred Government Grants		
	Expenditure towards Corporate Social Responsibility		
	Change in Provision	(617)	
	Adjustment for Non cash items	(17)	
	· - , - · · · · · · · · · · · · · · · · · ·		
	Operating Profit before Working Capital Changes	19049	182
	, , , , , , , , , , , , , , , , , , ,		
	Adjustment for		
	Inventories	(10400)	233
	Trade Receivables	(13811)	(180
		1	(
	Loans		/20
	Other Current Assets	(5550)	(20
	Other Non Current Assets	5	
	Other Financial Assets	6548	
	Trade Payables	17260	110
	Other liabilities	1233	31
		(4534)	
	Cash Generation from Operations	14515	356
	Direct Tax Paid	(40)	1
	Paid for Corporate Social Responsibility	(54)	
	Net Cash from Operating Activities	14421	358
	Cash Flow from Investing Activities		
	Acquisition of Property, plant and equipment/CWIP	(4231)	(3
	(Investment in)/Withdrawal of Bank deposits	(16414)	(283
	Interest Received	5471	24
	Dividend Received	1	
	Divide: In Received		
	Net Cash from investing Activities	(15174)	(262
		(1-11-12	
	Net Cash from livesting Activities		
	Cash Flow from Financing Activities		
	·		
	Cash Flow from Financing Activities		
	Cash Flow from Financing Activities Net Proceeds /Repayment of Working capital		
	Cash Flow from Financing Activities Net Proceeds /Repayment of Working capital facilities and short term loans	(387)	
	Cash Flow from Financing Activities Net Proceeds /Repayment of Working capital	(387)	(2
	Cash Flow from Financing Activities Net Proceeds /Repayment of Working capital facilities and short term loans	(387)	(2
	Cash Flow from Financing Activities Net Proceeds /Repayment of Working capital facilities and short term loans Interest Paid Net Cash from Financing Activities	(387)	(26
	Cash Flow from Financing Activities Net Proceeds /Repayment of Working capital facilities and short term loans Interest Paid		(26
	Cash Flow from Financing Activities Net Proceeds /Repayment of Working capital facilities and short term loans Interest Paid Net Cash from Financing Activities Net increase in cash and Cash Equivalent (A+B+C)	(387)	(26
	Cash Flow from Financing Activities Net Proceeds /Repayment of Working capital facilities and short term loans Interest Paid Net Cash from Financing Activities Net increase in cash and Cash Equivalent (A+B+C) Cash and Cash Equivalent as at 1st April (Opening Balance)	(387) (1140) 17879	(26 64
	Cash Flow from Financing Activities Net Proceeds /Repayment of Working capital facilities and short term loans Interest Paid Net Cash from Financing Activities Net increase in cash and Cash Equivalent (A+B+C)	(387)	(26 69 41
	Cash Flow from Financing Activities Net Proceeds /Repayment of Working capital facilities and short term loans Interest Paid Net Cash from Financing Activities Net increase in cash and Cash Equivalent (A+B+C) Cash and Cash Equivalent as at 1st April (Opening Balance) Cash and Cash Equivalent as at 30th September(Closing Balance)	(387) (1140) 17879	(26 69 41
	Cash Flow from Financing Activities Net Proceeds /Repayment of Working capital facilities and short term loans Interest Paid Net Cash from Financing Activities Net increase in cash and Cash Equivalent (A+B+C) Cash and Cash Equivalent as at 1st April (Opening Balance) Cash and Cash Equivalent as at 30th September(Closing Balance) Closing Cash and Cash Equivalents	(387) (1140) 17879	(24 (2 (26 6) 4)
	Cash Flow from Financing Activities Net Proceeds /Repayment of Working capital facilities and short term loans Interest Paid Net Cash from Financing Activities Net increase in cash and Cash Equivalent (A+B+C) Cash and Cash Equivalent as at 1st April (Opening Balance) Cash and Cash Equivalent as at 30th September(Closing Balance) Closing Cash and Cash Equivalents Represented By	(387) (1140) 17879	(26 69 41
	Cash Flow from Financing Activities Net Proceeds /Repayment of Working capital facilities and short term loans Interest Paid Net Cash from Financing Activities Net increase in cash and Cash Equivalent (A+B+C) Cash and Cash Equivalent as at 1st April (Opening Balance) Cash and Cash Equivalent as at 30th September(Closing Balance) Closing Cash and Cash Equivalents Represented By . Cash on hand	(387) (1140) 17879 16739	(26 69 41
	Cash Flow from Financing Activities Net Proceeds /Repayment of Working capital facilities and short term loans Interest Paid Net Cash from Financing Activities Net increase in cash and Cash Equivalent (A+B+C) Cash and Cash Equivalent as at 1st April (Opening Balance) Cash and Cash Equivalent as at 30th September(Closing Balance) Closing Cash and Cash Equivalents Represented By . Cash on hand Balances with banks	(387) (1140) 17879 16739	(26 69 41
	Cash Flow from Financing Activities Net Proceeds /Repayment of Working capital facilities and short term loans Interest Paid Net Cash from Financing Activities Net increase in cash and Cash Equivalent (A+B+C) Cash and Cash Equivalent as at 1st April (Opening Balance) Cash and Cash Equivalent as at 30th September(Closing Balance) Closing Cash and Cash Equivalents Represented By . Cash on hand	(387) (1140) 17879 16739	117) 100) 18 100) 23 111) (18 39) 30) (2 5 548 260 17 233 34) 17 515 38 (40) (54) 421 30 (28 4471 (28 4471 (26) (387) (26) (387) (27 387) (27 387) (28 387) (29 387) (20 387) (20 387) (21 387) (21 387) (21 387) (21 387) (21 387) (21 387) (21 387) (387) (387) (387) (40) (40) (40) (40) (40) (40) (40) (40

¹ Figures of the previous year have been regrouped/rearranged wherever necessary to make it comparable to the current year presentation

एस शक्तिमणि/ S. SAKTHIMANI निदेशक (नित)/Director (Finance) दि क्रिटिलाइजर्स एण्ड केमिकल्स ट्रावनकोर लिसिटेड THE FERTILISERS AND CHEMICALS TRAVANCORS CHATTED

S Sakthimani

Director (Finance) & Chief Financial Officer

उद्योगमंडल / Udyogamandal- 683 591 कोडवी / Kochi, करल / Keraia, भारत / Indi



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Statement of Assets and Liabilities (Standalone) as at 30th September 2021

(Rs.Lakh)

_		· · · · · · · · · · · · · · · · · · ·	(No.colon)
	Particulars	As at 30.09.2021	As at 31.03.2021
		Unaudited	Audited
Α.	ASSETS		
1	NON CURRENT ASSETS		
а	Property, Plant and Equipment	34251	28455
b	Capital Work in Progress	2784	5498
С	Investment Property	6	7
d	Other Intangible Assets	93	112
е	Financial Assets		
	(i) Investments	8605	8627
	(ii) Loans	719	672
	(iii) Other Financial Assets	12	2612
f	Other Non Current Assets	0	
		46470	45988
2	CURRENT ASSETS		
э	Inventories	61874	51564
D-	Financial Assets	l 0	
	(i) Trade Receivables	24205	10438
	(ii) Cash and Cash equivalents	16739	17879
	(iii) Other Bank Balances	167821	148808
	(iv) Loans	81	88
	(v) Other Financial Assets	12413	19980
;	Current Tax Assets	1079	1039
1	Other current Assets	42236	36883
	••••	326448	. 286679
3	Non-current Assets held for Disposal	4065	4065
	TOTAL ASSETS	376983	336732
3	EQUITY AND LIABILITIES		
1	EQUITY		
а	Equity Share Capital	64707	64707
b	Other Equity	(74742)	(82206
		(10035)	(17499
2	LIABILITIES		
	NON CURRENT LIABILITIES		
a	Financial Liabilities		
	(i) Borrowings	1530	1530
	(ii) Lease Liability	2865	2882
	(iii) Trade Payables	0	
	(iv) Other Financial Liabilities	18	18
)	Provisions	18284	18961
	Other Non Current Liabilities	548	629
		23245	24020
	CURRENT LIABILITIES		
ì	Financial Liabilities		
	(I) 8orrowings	0	(
	4007	264	264
	(iii) Lease Liability		
	(ii) Lease Liability Trade Payables	0	
	(iii) Trade Payables	0	
	Trade Payables Due to Micro,Small and Medium	-	100
	Trade Payables Due to Micro,Small and Medium (a) Enterprises	294 54411	
	Trade Payables Due to Micro,Small and Medium (a) Enterprises (b) Due to Others	294	3734
1	Trade Payables Due to Micro,Small and Medium (a) Enterprises (b) Due to Others (iv) Other Financial Liabilities	294 54411 296736	
	Trade Payables Due to Micro,Small and Medium (a) Enterprises (b) Due to Others (iv) Other Financial Liabilities Other Current Liabilities	294 54411 296736 6336	3734 2 8201 481
o C	Trade Payables Due to Micro,Small and Medium (a) Enterprises (b) Due to Others (iv) Other Financial Liabilities	294 54411 296736	3734: 28201 0 481: 566:

एस शक्तिमणि/ S. SAKTHIMANL निदेशक (वित्त)/Director (Finance)

ि फरिलाइज़र्स एण्ड केमिकल्स ट्रावनकोर लिभिटेड



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Independent Auditor's Review Report on the Quarterly and Year to Date Unaudited Standalone Financial Results of The Fertilisers and Chemicals Travancore Limited ("the Company") Pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

Review Report to

The Board of Directors

The Fertilisers and Chemicals Travancore Limited

- 1. We have reviewed the accompanying statement of unaudited standalone financial results of The Fertilisers and Chemicals Travancore Limited ("the company") for the quarter ended September 30,2021 and year to date April 1, 2021 to September 30, 2021 ("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 (the "Listing Regulations").
- 2. This statement, which is the responsibility of the Company's management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, ('Ind AS 34') "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. Our responsibility is to express a conclusion on the Statement based on our review.
- 3. We conducted our review of the statement in accordance with the Standard on Review Engagements (SRE) 2410, 'Review of Interim Financial Information performed by the Independent Auditor of the Entity' issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the statement is free of material misstatement. 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. Accordingly, we do not express an audit opinion.

4. Basis for Qualified conclusion

As explained in note number 3 of the statement regarding sale of land and conversion of leasehold land into freehold land to the Company by Government of Kerala (GoK) during the financial year 2019-2020, though GoK has accorded freehold right to the Company over 143-22 acres of land vide G. O.(Ms) No. 99/2019/1D

ALSO AT . TRIVANDRUM . KOLLAM . KOTTAYAM ... WIRALACKAD . BANGALORE. NEW DELHI

dated 13-11-2019, the Company is yet to receive freehold title deed. According to the Company, 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 revenue/changes in equity, cannot be recognised at this stage, as it is not quantified. In view of this, we are unable to comment on the compliance of the said Ind AS and the impact thereof on the financial statements.

5. Qualified Conclusion

Based on our review conducted and procedures performed as stated in paragraph 3 above, with the exception of the matters described in the preceding paragraph 4, 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 specified under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder 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 including the manner in which it is to be disclosed, or that it contains any material misstatement.

6. Emphasis of Matters

We draw attention to the following notes to the statements.

- i. Note No 4, in respect of recognition of fair value changes of investment in joint venture/associate through other comprehensive income during the period from 01-04-2021 to 30-09-2021.
- ii. Note No.5 in respect of the method of providing wage revision arrears spread over three quarters relating to the period from 01.01.1997 to 30.06.2001 in respect of managerial and non-managerial employees
- iii. Note no 6 regarding estimated provision against irregularities in stock pending investigation in progress Rs 218.50 Lakhs.

Our conclusion is not modified in respect of these matters.

7. Going Concern

The Company has accumulated loss amounting to Rs 23,036 lakhs with a negative net worth of Rs 10,035 lakhs as on September 30, 2021. The current liabilities exceed its current assets by Rs 33,260 Lakhs. However, the Company has reported net profit of Rs 7,625 lakhs during the half year ended September 30, 2021. The Company has a balance under current assets of Cash and Cash Equivalents and Other Bank balances of Rs 1,84,560 Lakhs as at the half year end September 30, 2021. The company submitted proposal for restructuring of the loan received from Government of India. After considering these conditions, the standalone financial statements of the Company have been prepared on going concern basis

Our conclusion is not modified in respect of this matter.

8. 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.

Our conclusion is not modified in respect of this matter.

For K Venkatachalam Aiyer & Co

Chartered Accountants

FRN: 004610S

P S Harikrishnan

Partner

Membership No - 207560

UDIN: 21207560AAAAHM5314

Place: Kochi

Date: 10-11-2021

CIN: L24129KL1943GOI000371 Website: http://www.fact.co.in

STATEMENT OF CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER 2021

	Particulars -		Quarter ended			Six months ended		
		30,09.2021	30.06.2021	30.09.2020	30.09.2021	30.09.2020	31.03.2021	
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited	
I.	Revenue from operations	78165	74214	104682	152379	159862	325882	
П.	Other income	2654	2403	1363	5057	2732	6759	
DL.	Total income(I+II)	80819	76617	106045	157436	162594	332641	
1V.	Expenses	,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,						
	(a) Cost of materials consumed	55175	35509	34434	90684	61064	139048	
	(b) Purchases of stock-in-trade	105	143	10654	248	15696	34091	
	(c) Changes in inventories of finished goods, work-in-	103	113	1005.		1		
	progress and stock-in-trade	-6131	9956	14931	3825	17824	9672	
	(d) Employee benefits expense	4773	6310	6084	11083	12083	22922	
	(e) Finance costs	6157	6123	6133	12280	12202	24527	
	(f) Depreciation and amortization expense	376	763	493	1139	990	2269	
	(g) Other expenses	13791	13833	25009	27624	36184	64914	
	Total expenses	74246	72637	97738	146883	156043	297443	
	Profit / (Loss) before exceptional items and tax (III-							
V.	(IV)	6573	3980	8307	10553	6551	35198	
	Exceptional items							
	-wage revision arrear 1.1.1997 to 30.06.2001(Note							
VI.	5)	-2928	-	-	-2928			
VII.	Profit/(Loss) before tax (V+VI)	3645	3980	8307	7625	6551	35198	
VIII.	Tax expense							
	(1) Current tax	-	-	-	-	-	-	
	(2) Deferred tax	-		-	-	-		
	Profit /(Loss) for the period from continuing							
IX	Operations (VII-VIII)	3645	3980	8307	7625	6551	35198	
	Profit /(Loss) for the period from discontinuing							
X	Operations	-	-	_	-	-		
ΧI	Tax Expenses of discontinued Operations	-	-	-	-			
VII	Profit /(Loss) for the period from discontinued							
XII	Operations after Tax	2645	2000	8307	7625	6551	35198	
XIII	Profit /(Loss) for the period (IX+XII)	3645	3980	8307	7023	0331		
XIV	Other comprehensive Income							
	i. Items that will not be reclassified to Profit & Loss	-23	0	-21	-23	-21	815	
	i. Remeasurement of defined benefit plan	0	o	0	0	o	-4318	
	Total comprehensive Income for the period (XIII+XIV) (Comprising of profit (Loss) and Other							
XV	(Comprising or profit (coss) and other	3622	3980	8286	7602	6530	31695	
	Reserves excluding Revaluation Reserves as per	3022	3300	0200	,,,,,			
XVI	balance sheet of Previous Accounting Year	_	-	-	-	-	(82,206)	
	Paid-up Equity Share Capital (Face Value of the Share							
XVII	is Rs. 10 per Share)	64707	64707	64707	64707	64707	64707	
V/ !!!!	Earnings per equity share of Rs 10 each (not	1						
XVIII	Annualised)	0.55	0.63	1 30	1 10	1.01	E 44	
	(1) Basic -Rs	0.56	0.62	1.28	1.18	1.01	5.44	
	(2) Diluted -Rs	0.56	0.62	1.28	1.18	1.01	5.44	

एस शक्तिमणि। S. SAKTHIMANI निदेशक (वित्त)/Director (Finance) कि फ्रार्टिलाइज़र्स एण्ड केमिकलप ट्रावनकोर विभिन्न

and...



THE FERTILISERS AND CHEMICALS TRAVANCORE LIMITED

REGISTERED OFFICE: ELOOR, UDYOGAMANDAL, KOCHI.

CIN: L24129KL1943GOI000371 Website: http://www.fact.co.in

CONSOLIDATED UNAUDITED FINANCIAL RESULTS SHOWING SEGMENT WISE REVENUE, RESULTS & CAPITAL EMPLOYED FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER 2021

						(Rs.in Lakh
Particulars		Quarter ended	uarter ended		Six months ended	
	30.09.2021	30.06.2021	30.09.2020	30.09.2021	30.09.2020	31.03.2021
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1.Segment Revenue	75044					
a)Fertiliser:-	76311	74325	103846	150636	159965	32595
b)Petrochemical:-	2152	3	1	2155	4	!
c)Unallocated:-	47	180	337	227	790	226:
Less: Inter Segment Revenue	-27	61	166	34	595	142
Gross sales/Income from Operations	78537	74447	104018	152984	160164	326798
2.Segment Results						
Profit (+) / Loss (-) before tax and Finance cost	0041	10006	12005	10727	40722	F000
a)Fertiliser:-	8641	10096	12885	18737	18733	5929
b)Petrochemical:-	-424	-1088	176	-1512	-870	-423 ⁻
c)Unallocated:-	-27	61	52	34	-74	-123
Total	8190	9069	13113	17259	17789	5382
ess				U 0 1 J		
.Finance cost	6157	6123	6133	12280	12202	2452
ii.Other un-allocable expenditure-net of un-allocable						
ncome	670	1136	699	1806	1467	-59
Add		i				
iii) Interest Income	2282	2170	2026	4452	2431	5840
Total Profit/(Loss) Before Tax	3645	3980	8307	7625	6551	35198
	As on	As on				
Ba. SEGMENT ASSETS	30.09.2021	30.06.2021	30.09.2020	30.09.2021	30.09.2020	31.03.2021
a) Fertiliser	336064	307291	230852	336064	230852	296560
b)Petrochemical	22023	12008	5953	22023	5953	13228
c) Others	16112	19986	50420	16112	50420	21449
	374199	339285	287225	374199	287225	331233
Bb. SEGMENT LIABILITIES						
a)Fertiliser	364525	338622	202005	364525	202005	334599
b)Petrochemical	5709	2891	625	5709	625	2579
c) Others	15254 385488	15559 357072	40810 243440	15254 385488	40810 243440	15530
A SEGMENT CADITAL EMPLOYED SEGMENT ASSES	·		245440	363468	243440	352700
BC.SEGMENT CAPITAL EMPLOYED (SEGMENT ASSETS a)Fertiliser	-28461	-31331	28847	-28461	28847	-38035
b)Petrochemical	16314	9117	5328	16314	5328	10653
c) Others	858	4427	9610	858	9610	5915
otal	-11289	-17787	43785		43785	-21467
egment results are prepared based on the method consistently	11203	11/0/	43703	-11289	43/03	-714(

एस शक्तिमणि/ S. SAKTHIMANI

निदेशक (बित्त)/Director (Finance)

दि क्रिटिताइज़र्स एण्ड केमिकल्प ट्राव के विकित्स THE TERTILISERS AND CHEMICALL TF

उद्योगमंडल/Udyogamandal- ... कोच्ची/Kochi, केरल/Kerala, भारता ic 5.0



CIN: L24129KL1943GOI000371 Website: http://www.fact.co.in

CONSOLIDATED UNAUDITED FINANCIAL RESULTS SHOWING SEGMENT WISE REVENUE, RESULTS & CAPITAL EMPLOYED FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER 2021

- 1. These results have been reviewed by the Audit committee and approved by the Board of Directors at their respective meetings held on 10 th November, 2021
- 2. 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 half year ended September 30, 2021 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 September 30, 2021.
- 3. The land held by the company also includes lease hold land of 143.22 acres with value Rs.Nil, under lease from Government of Kerala (GoK). During the year 2019-20, the company has sold 481.79 acres of Land as approved by the Government of India, at the rate of Rs 1 Crore per acre for 150 Acres (in lieu of free hold right over 143.22 acres of land); and remaining 331.79 acres at the rate of Rs.2.4758 Crore per acre as assessed by the District Collector. Accordingly, the Government of Kerala has accorded freehold right to the Company over the said 143.22 acres of land, vide G.O. (Ms) No. 99/2019/1D dated 13-11-2019. Pending issue of the title deed and other formalities in connection with the conversion, the company has not changed the classification of the said 143.22 acres of land
- 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 half year ended 30th September 2021
- b. Considering the size of the Joint Venture, the profit/loss generated by Kerala Enviro Infrastructure Ltd is not material in comparison with the financial results of the company. Hence the results of operation of the Joint Venture for the half year ended 30th September 2021 is considered as nil.
- 5. The Department of Fertilizers, Ministry of Chemicals and Fertilizers, Government of India give "in principle" 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 with certain conditions on installment basis. The Company decided to provide the entire liability of Rs 8,784.42 Lakhs in the financial statements by the end of the financial year 2021-22 by absorbing the liability evenly from the quarter ended September 30, 2021. Accordingly, an amount of Rs 2928.14 Lakhs provided for the quarter ended September 30, 2021.
- 6. During the quarter ended September 30, 2021 the Company detected certain irregularities in fertilizer stock in a depot and the investigation is in progress. Mean time the company estimated the impact and made provision for the same in the financial statements for the half year ended September 30, 2021.
- 7. 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
- 8. The figures for the corresponding previous periods have been regrouped/reclassified, wherever found necessary, to confirm to current period presentation

Kochi

Date: 10.11.2021

Director (Finance) & Chief Financial Officer



CIN: L24129KL1943GOI000371 Website: http://www.fact.co.in

Statement of Assets and Liabilities (Consolidated) as at 30th September 2021

(Rs Lakh)

Particulars	-			(Rs.Lakh)
A ASSETS 1 NON CURRENT ASSETS 2 Property, Plant and Equipment 3 de 1		Particulars	1	
NON CURRENT ASSETS	<u> </u>	ACCETS	Unaudited	Audited
A	1			
December Capital Work in Progress Capital	- 1			
Investment Property	- 1		1	28455
d	- 1		2784	5498
Investment in Associates & Joint Ventures 534 53				1
Financial Assets	- 1		93	
(i) Investments (ii) Loans 719 672	e		534	534
(ii) Cher Financial Assets 719 672 g Other Non Current Assets 0 55	1			
(iii) Other Financial Assets 12 2612 Other Non Current Assets 12 2612 Other Non Current Assets 12 2612 Other Non Current Assets 1670 45988 2 CURRENT ASSETS 46470 45988 2 CURRENT ASSETS 61874 51564 5 Financial Assets 61874 51564 6 Financial Assets 61874 51564 6 Financial Assets 61874 51564 6 Financial Assets 16739 17879 (iii) Other Bank Balances 167821 148808 (iv) Loans 81 88 88 (v) Other Financial Assets 12413 19980 C Current Tax Assets 1079 1039 Other current Assets 42236 36883 326448 286679 3 Assets held for sale 4065 4065 TOTAL ASSETS 376983 336732 B EQUITY AND LIABILITIES 64707 64707 EQUITY a Equity 64707 64707 2 LIABILITIES (10035) (177499) 2 LIABILITIES (10035) (177499) 2 LIABILITIES (10035) (177499) 2 LIABILITIES (10035) (17999) 1 Financial Liabilities 18 18 18 18 19 19 19 19 19 19 19 19 19 19 19 19 19			8071	8093
Other Non Current Assets			719	672
CURRENT ASSETS A6470 A5983	ı		12	2612
CURRENT ASSETS Inventories Financial Assets	_. g	Other Non Current Assets		5
a			46470	45988
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(iv) Loans (v) Other Financial Assets (v) Other Financial Assets (v) Other Financial Assets (v) Other Current Tax Assets (v) Other current Assets (v) Other current Assets (v) Other current Assets (v) Other Current Assets (v) Other Current Assets (v) Other Current Assets (v) Other Current Assets (v) Other Current Assets (v) Other Current Assets (v) Other Current Assets (v) Other Current Assets (v) Other Current Assets (v) Other Current Assets (v) Other Current Assets (v) Other Current Assets (v) Other Current Assets (v) Other Current Assets (v) Other Current Cu		(iii) Other Bank Balances	167821	
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Assets held for sale	1			
TOTAL ASSETS 376983 336732	1			
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(iv) Other Financial Liabilities 18 18 b Provisions 18284 18967 c Other Non Current Liabilities 548 629 23245 24026 III CURRENT LIABILITIES 23245 24026 a Financial Liabilities 0 0 (ii) Borrowings 0 0 (iii) Trade Payables 0 0 (a) Due to Micro,Small and Medium Enterprise 294 100 (b) Due to Others 54411 37345 (iv) Other Financial Liabilities 296736 282016 b Other Current Liabilities 6336 4812 c Provisions 5732 5668 363773 330205	1	• • • • • • • • • • • • • • • • • • • •		
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(i) Borrowings 0 0 (ii) Lease Liability 264 264 (iii) Trade Payables 0 0 (a) Due to Micro,Small and Medium Enterprise 294 100 (b) Due to Others 54411 37345 (iv) Other Financial Liabilities 296736 282016 b Other Current Liabilities 6336 4812 c Provisions 5732 5668 363773 330205	1	· · · · =		
(ii) Lease Liability 264 (iii) Trade Payables 0 (a) Due to Micro,Small and Medium Enterprise 294 (b) Due to Others 54411 (iv) Other Financial Liabilities 296736 Descriptions 282016 5732 5668 363773 330205	ď	127		
(iii) Trade Payables 0 0 (a) Due to Micro,Small and Medium Enterprise 294 100 (b) Due to Others 54411 37345 (iv) Other Financial Liabilities 296736 282016 b Other Current Liabilities 6336 4812 c Provisions 5732 5668 TOTAL FOUNDAMENTALISM 330205				0
(a) Due to Micro, Small and Medium Enterprise 294 100 (b) Due to Others 54411 37345 (iv) Other Financial Liabilities 296736 282016 b Other Current Liabilities 6336 4812 c Provisions 5732 5668 TOTAL FOUNDY AND LARRY 330205	1	1131311	264	264
(b) Due to Others 54411 37345 (iv) Other Financial Liabilities 286736 282016 b Other Current Liabilities 6336 4812 c Provisions 5732 5668 363773 330205	l			
(iv) Other Financial Liabilities 296736 282016 b Other Current Liabilities 6336 4812 c Provisions 5732 5668 363773 330205	ĺ			100
b Other Current Liabilities 6336 4812 5668 5732 5668 363773 330205				37345
b Other Current Liabilities 6336 4812 5668 7732 5668 363773 330205	l.		296736	282016
363773 330205	l		6336	
363773 330205	C	Provisions	5732	5668
		TOTAL		330205
		TOTAL EQUITY AND LIABILITIES	376983	336732

एस शक्तिमणि/ S. SAKTHIMANI निदेशक (वित्त)/Director (Finance)

वि फ्रांटिलाइज़र्स एण्ड केमिकल्स ट्रावनकीर लिमिटेड

THE FERTILISERS AND CHEMICALS TRAVANCORE LIMITED उद्योगसंडल / Udyagamandel- 683 501



THE FERTILISERS AND CHEMICALS TRAVANCORE LIMITED

REGISTERED OFFICE: ELOOR, UDYOGAMANDAL, KOCHI.

CIN: L24129KL1943G0I000371

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

CONSOLIDATED CASH FLOW STATEMENT FOR THE HALF YEAR ENDED 30TH SEPTEMBER 2021

₹ in Lakh

			₹ in Lakh
Sl.no	Particulars	Unaud. Six months	
		30.09.2021	30.09.2020
A	Cash flow From Operating Acivities		
	Net Profit / (Loss) before Tax	7625	6551
	Adjustments for:		
	Depreciation / Impairment loss on Assets	1138	990
	Exceptional items Interest Income	2928	
	Dividend Income	(4452)	(2424)
	Interest and Finance Charges	12280	(14) 12202
	Provision for Employee benefit expenses	, , , , , , , , , , , , , , , , , , , ,	(31)
	Provision for bad / Doubtful Debts	44	236
	Provision for Bad / Doubtful Advances	(23)	
	Provision for Obsolescence	89	725
	Amount written back off deferred Government Grants Expenditure towards Corporate Social Responsibility		(1)
	Change in Provision	54	
	Adjustment for Non cash items	(617) (17)	(4)
	•	(")	(4)
	Operating Profit before Working Capital Changes	19049	18230
			-
	Adjustment for : Inventories		
	inveniories Trade Receivables	(10400)	23358
	Loans	(13811)	(18072)
	Other Current Assets	(39)	(3)
	Other Non Current Assets	(5550)	(2016)
	Other Financial Assets	6548	
	Trade Payables	17250	11074
	Other liabilities	1233	3104
		(450.0)	.=
	Cash Generation from Operations	(4534) 14515	<u>17445</u> 35675
		19313	55075
	Direct Tax Paid	(40)	133
	Paid for Corporate Social Responsibility	(54)	
1	Net Cash from Operating Activities	14421	35808
(Cash Flow from Investing Activities		
	Acquisition of Property, plant and equipment/CWIP	(4224)	(220)
	Investment in)/Withdrawal of Bank deposits	(4231) (16414)	(320) (28323)
	nterest Received	5471	2424
I	Dividend Received		14
	Not Cook force in cooking A - 6 inti-		
,	Net Cash from investing Activities	(15174)	(26205)
(Cash Flow from Financing Activities		
ή	vet Proceeds /Repayment of Working capitalfacilities and short term loa		(2470)
1	nterest Paid	(387)	(219)
	let Cash from Financing Activities	(387)	(2000)
	i		(2689).
	let increase in cash and Cash Equivalent (A+B+C)	(1140)	6914
(Cash and Cash Equivalent as at 1st April (Opening Balance)	17879	4870
C	Cash and Cash Equivalent as at 30th September(Closing Balance)	16739	11784
	Closing Cash and Cash Equivalents Represented By :		
	Cash on hand	10	2
	talances with banks	10 3159	3 582
	Cheques, drafts on hand	3109	362
	eposit with Bank (less than 3 month maturity)	13570	11199
	otal	16739	11784

¹ Figures of the previous year have been regrouped/rearranged wherever necessary to make it comparable to the current year presentation

एस शक्तिमणि/ S. SAKTHIMANI निदेशक (वित्त)/Director (Finance) दि फ्रिटिलाइज़र्स एण्ड केमिकल्स ट्रावनकोर निर्विचेद्ध रक्षट FERTILISERS AND CHEMICALS TRAVOUS

\$ Sakthimani
Director (Finance) & Chief Financial Officer

ector (Finance) & Chief Financial Officer

dul



No.41/3647B, First Floor BLUE BIRD TOWERS Providence Road, Ernakulam KOCHI – 682 018

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Independent Auditor's Review Report on Unaudited Quarterly and Year to Date Consolidated Financial Results of The Fertilisers and Chemicals Travancore Limited ("the Company") Pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

Review Report to

The Board of Directors

The Fertilisers and Chemicals Travancore Limited

- 1. We have reviewed the accompanying Statement of unaudited consolidated financial results of The Fertilisers 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 operations / controlled together referred to as "Group") for the quarter ended September 30,2021 and year to date April 1, 2021 to September 30, 2021 ("the Consolidated 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 (the "Listing Regulations").
- 2. This consolidated 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, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. Our responsibility is to express a conclusion on the Statement based on our review.
- 3. We conducted our review of the statement in accordance with the Standard on Review Engagements (SRE) 2410, 'Review of Interim Financial Information performed by the Independent Auditor of the Entity' issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the statement is free of material misstatement. 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. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the Circular No. CIR/CFD/CMD1/44/2019, dated 29 March 2019 issued by the SEBI under Regulation 33 (8) of the Listing Regulations, to the extent applicable.

4. Basis for Qualified conclusion

As explained in note number 3 of the statement regarding sale of land and conversion of leasehold land into freehold land to the Company by Government of Kerala (GoK) during the financial year 2019-2020, though GoK has accorded freehold right to the Company over 143.22 acres of land vide G. O. (Ms) No. 99/2019/1D dated 13-11-2019, the Company is yet to receive freehold title deed. According to the Company, 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 revenue/changes in equity, cannot be recognised at this stage, as it is not quantified. In view of this, we are unable to comment on the compliance of the said Ind AS and the impact thereof on the financial statements.

5. Qualified Conclusion

Based on our review conducted and procedures performed as stated in paragraph 3 above with the exception of the matters described in the preceding paragraph 4, 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 consolidated statement prepared in accordance with applicable Indian Accounting Standards specified under Section 133 of the Companies Act, 2013, as amended, read with relevant rules made thereunder and other recognized accounting principles and policies, has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

6. Emphasis of Matters

We draw attention to the following notes to the statements.

- Note No.5 with respect of the method of providing wage revision arrears spread over three quarters relating to the period from 01.01.1997 to 30.06.2001 in respect of managerial and non-managerial employees.
- ii. Note no 6 regarding estimated provision against irregularities in stock pending investigation in progress Rs 218.50 Lakhs.

Our conclusion is not modified in respect of these matters.

7. Going Concern

The Company has accumulated loss amounting to Rs 83,036 lakhs with a negative net worth of Rs 10,035 lakhs as on September 30, 2021. The current liabilities exceed its current assets by Rs 33,260 Lakhs. However, the Company has reported net profit of Rs 7,625 lakhs during the half year ended September 30, 2021. The Company has a balance under current assets of Cash and Cash Equivalents and Other Bank balances of Rs 1,84,560 Lakhs as at the half year end September 30,5021, The company submitted proposal for restructuring

of the loan received from Government of India. After considering these conditions, the standalone financial statements of the Company have been prepared on going concern basis

Our conclusion is not modified in respect of this matter.

8. The accompanying consolidated statement does not include interim financial results and other financial information during the half year ended September 30, 2021 in respect of the joint venture/associate viz FACT – RCF Building Products Limited and Kerala Enviro Infrastructure Limited due to the reasons stated in

Note No 4.

According to the information and explanations given to us by the Management, these interim financial statements / information / results of the above said joint venture/associate are not material to the Group. Hence the results of operations during the half year ended September 30, 2021 is considered as NIL for the purpose of consolidation. Our conclusion on the statement is not modified in respect of this matter.

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

For K Venkatachalam Aiyer & Co

Chartered Accountants

FRN: 004610S

P S Harikrishnan

Partner

Membership No - 207560

UDIN: 21207560AAAAHN2695

Place: Kochi

Date: 10-11-2021