



**K. VENKATACHALAM AIYER & Co.**  
**CHARTERED ACCOUNTANTS**

No. 30 "AADARSH", (First Floor), Next to CA.  
Institute)

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

**Independent Auditor's Review Report on the Quarterly 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**

**To the Board of Directors of**

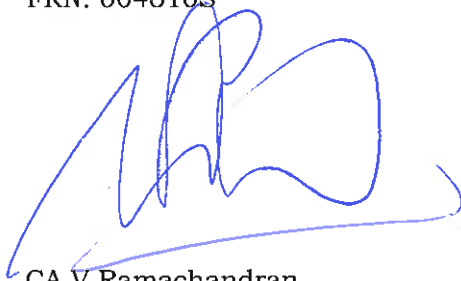
**The Fertilisers and Chemicals Travancore Limited**

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 June 30, 2022 ("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. Based on our review conducted and procedures performed as stated above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited standalone 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.
5. We draw attention to the Note #3 During the year 2019-20, company had sold 481.79 acres of Land, as approved by Govt. of India at the rate of Rs. 1 Crore per acre for 150 Acres (in lieu of promise in MOU to accord free hold right over 143.22 acres of lease hold land by the Government of Kerala) and remaining 331.79 acres @ Rs. 2.4758 Crore per acre. Government of Kerala vide order No. GO (MS)No.132/2022/RD dated 17.05.2022, has accorded approval for unconditional assignment of

143.22 acres of land. However, other formalities including survey of the land and issue of Patta/title deed in the name of the Company, is not completed as on 30.06.2022. Hence, the Company continues the classification of the land as lease hold, as on 30.06.2022.

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

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



CA V Ramachandran  
Partner  
Membership No: 020504  
UDIN: 22020504AOIFFP5827



Place: Kochi  
Date: August 5, 2022



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

STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE 2022

Rs. in lakhs				
Particulars	Quarter ended			Previous Year ended
	30.06.2022	31.03.2022	30.06.2021	31.03.2022
	Unaudited	Unaudited	Unaudited	Audited
I. Revenue from operations	129237	169255	74214	442480
II. Other income	2276	3528	2403	11765
III. Total income (I+II)	131513	172783	76617	454245
IV. Expenses				
(a) Cost of materials consumed	98361	95457	35509	277086
(b) Purchases of stock-in-trade	84	-9	143	298
(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	-22326	10574	9956	657
(d) Employee benefits expense	5864	6117	6310	23176
(e) Finance costs	6156	5972	6123	24440
(f) Depreciation and amortization expense	690	873	763	2714
(g) Other expenses	28985	27405	13333	81640
Total expenses	117814	146389	72637	410011
V. Profit / (Loss) before exceptional items and tax (III-IV)	13699	26394	3980	44234
Exceptional items				
Expenditure-wages revision arrears 1.1.1997 to 30.05.2001 (Note 7)	0	-3050	0	-8906
VI. Profit/(Loss) before tax (V+VI)	13699	23344	3980	35328
VII. Tax expense				
(1) Current tax	-	-	-	-
(2) Deferred tax	-	-	-	-
IX. Profit/(Loss) for the period from continuing Operations (VII-VIII)	13699	23344	3980	35328
X. Profit/(Loss) for the period from discontinuing Operations	-	-	-	-
XI. Tax Expenses of discontinued Operations	-	-	-	-
Profit/(Loss) for the period from discontinued Operations after Tax	-	-	-	-
XII. Profit/(Loss) for the period (IX+XII)	13699	23344	3980	35328
XIII. Other comprehensive Income				
i. Items that will not be reclassified to Profit & Loss	0	-92	0	1162
ii. Remeasurement of defined benefit plan	-	448	-	448
Total comprehensive Income for the period (XIII+XIV) (Comprising of profit (Loss) and Other Comprehensive Income)	13699	23700	3980	36938
XV. Comprehensive Income for the period	13699	23700	3980	36938
XVI. Reserves excluding Revaluation Reserves as per balance sheet of Previous Accounting Year	-	-	-	(45,769)
XVII. Paid-up Equity Share Capital (Face Value of the Share is Rs. 10 per Share)	64707	64707	64707	64707
XVIII. Earnings per equity share of Rs 10 each (not Annualised)				
(1) Basic -Rs	2.12	3.61	0.62	5.46
(2) Diluted -Rs	2.12	3.61	0.62	5.46



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

दि फर्टिलाइजर्स एण्ड केमिकल्स ट्रावन्कोर लिमिटेड  
THE FERTILISERS AND CHEMICALS TRAVANCORE LIMITED

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



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

CIN : L24129KL1943GOI000371

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

**STANDALONE UNAUDITED FINANCIAL RESULTS SHOWING SEGMENT WISE REVENUE, RESULTS & CAPITAL EMPLOYED FOR THE QUARTER ENDED 30TH JUNE 2022**

(Rs.in Lakh)

Particulars	Quarter ended			Previous Year ended	
	30.06.2022	31.03.2022	30.06.2021	30.06.2021	31.03.2022
	Unaudited	Unaudited	Unaudited	Unaudited	Audited
<b>1 Segment Revenue</b>					
a) Fertiliser:-	106861	144954	74325	74325	402695
b) Petrochemical:-	22517	24510	3	3	40931
c) Unallocated:-	513	1489	180	180	3122
Less: Inter Segment Revenue	433	397	61	61	1495
Gross sales/Income from Operations	129458	170556	74447	74447	445253
<b>2 Segment Results</b>					
Profit (+) / Loss (-) before tax and Finance cost					
a) Fertiliser:-	21264	59117	10096	10096	86844
b) Petrochemical:-	-2513	-13469	-1088	-1088	-14613
c) Unallocated:-	-10	-22443	61	61	-22407
Total	18741	23205	9069	9069	49824
Less					
i. Finance cost	6156	5973	6123	6123	24441
ii. Other un-allocable expenditure-net of un-allocable income	941	-3885	1136	1136	-953
Add					
iii) Interest Income	2055	2227	2170	2170	8992
Total Profit/(Loss) Before Tax	13699	23344	3980	3980	35328
<b>3a. SEGMENT ASSETS</b>	As on 30.06.2022	As on 31.03.2022	As on 30.06.2021	As on 30.06.2021	As on 31.03.2022
a) Fertiliser	374380	365163	307291	307291	365163
b) Petrochemical	58436	26905	12008	12008	26905
c) Others	32406	29552	19986	19986	29552
	465222	421620	339285	339285	421620
<b>3b. SEGMENT LIABILITIES</b>					
a) Fertiliser	187955	137771	338622	338622	137771
b) Petrochemical	36715	12516	2891	2891	12516
c) Others	211746	255777	15559	15559	255777
	436416	406064	357072	357072	406064
<b>3c. SEGMENT CAPITAL EMPLOYED (SEGMENT ASSETS - SEGMENT LIABILITIES)</b>					
a) Fertiliser	186425	227392	-31331	-31331	227392
b) Petrochemical	21721	14389	9117	9117	14389
c) Others	-179340	-226225	4427	4427	-226225
Total	28806	15556	-17787	-17787	15556

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

एस शक्तिमणि / S. SAKTHIMANI

निदेशक (वित्त) / Director (Finance)

दि फर्टिलाइजर्स एण्ड केमिकल्स ट्रावन्कोर लिमिटेड

THE FERTILISERS AND CHEMICALS TRAVANCORE LIMITED

उद्योगमंडल / Udyogamandal- 683 501

कोच्ची / Kochi, केरल / Kerala, भारत / India



**THE FERTILISERS AND CHEMICALS TRAVANCORE LIMITED**

**REGISTERED OFFICE: ELOOR, UDYOGAMANDAL, KOCHI.**

**CIN : L24129KL1943GOI000371**

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**STANDALONE UNAUDITED FINANCIAL RESULTS SHOWING SEGMENT WISE REVENUE, RESULTS & CAPITAL  
EMPLOYED FOR THE QUARTER ENDED 30TH JUNE 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 5th August, 2022
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 quarter ended June 30, 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 June 30, 2022.
3. During the year 2019-20, company had sold 481.79 acres of Land, as approved by Govt. of India at the rate of ₹ 1 Crore per acre for 150 Acres (in lieu of promise in MOU to accord free hold right over 143.22 acres of lease hold land by the Government of Kerala) and remaining 331.79 acres @ ₹ 2.4758 Crore per acre. Government of Kerala vide order No.GO(MS)No.132/2022/RD dated 17.05.2022, has accorded approval for unconditional assignment of 143.22 acres of land. However, other formalities including survey of the land and issue of Patta/title deed in the name of the Company, is not completed as on 30.06.2022. Hence, the Company continues the classification of the land as lease hold, as on 30.06.2022.
4. Recognition of the company's share of profit/loss in its Joint Ventures: As the company has fully provided the value of investment in FACT – RCF Building Products Limited, separate recognition of its share of losses is not required now.
5. Subsidy portion of the stock with dealers, pending sale to ultimate beneficiary as on June 30, 2022 is recognized on 70% recoverability basis on account of limited validity period of existing subsidy rates.
6. The ultimate authority for sanctioning pay revision for Board level, below Board level, Non-Unionised supervisors and workmen is Department of Fertilizers, Government of India as per DPE Office Memorandum ( No:W-02/0028/2017-DPE (WC)-GL-XIII/17 dated 3rd August,2017 and No:W-02/0015/2016-DPE (WC)-GL-XVII/17 dated 24th November,2017) . Since a decision on implementation of 2017 pay revision is yet to be taken by Government of India, the liability on account of this cannot be ascertained at present and therefore the same is not considered in the quarterly results for the quarter ended 30-06-2022.
7. The figures for the corresponding previous periods have been regrouped/reclassified, wherever found necessary, to confirm to current period presentation.

Kochi

S Sakthimani

Date: 05.08.2022

Director ( Finance ) & Chief Financial Officer

एस शक्तिमणि/ S. SAKTHIMANI  
निदेशक (वित्त)/Director (Finance)  
दि फर्टिलाइजर्स एण्ड केमिकल्स ट्रावन्कोर लिमिटेड  
THE FERTILISERS AND CHEMICALS TRAVANCORE LIMITED  
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कोच्चि/Kochi, केरल/Kerala, भारत/India





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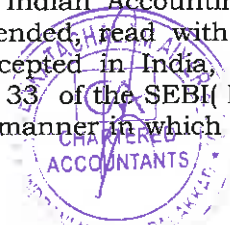
Also at : Bangalore, Delhi, Ernakulam, Kottayam, Kollam & Trivandrum

## **Independent Auditor's Review Report on the Quarterly Unaudited 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**

**To the Board of Directors of**

**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 June 30, 2022 ("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 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. 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.
5. Based on our review conducted and procedures performed as stated above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited consolidated 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. We draw attention to the Note #3 During the year 2019-20, company had sold 481.79 acres of Land, as approved by Govt. of India at the rate of Rs. 1 Crore per acre for 150 Acres (in lieu of promise in MOU to accord free hold right over 143.22 acres of lease hold land by the Government of Kerala) and remaining 331.79 acres @ Rs. 2.4758 Crore per acre. Government of Kerala vide order No. GO (MS)No.132/2022/RD dated 17.05.2022, has accorded approval for unconditional assignment of 143.22 acres of land. However, other formalities including survey of the land and issue of Patta/title deed in the name of the Company, is not completed as on 30.06.2022. Hence, the Company continues the classification of the land as lease hold, as on 30.06.2022.

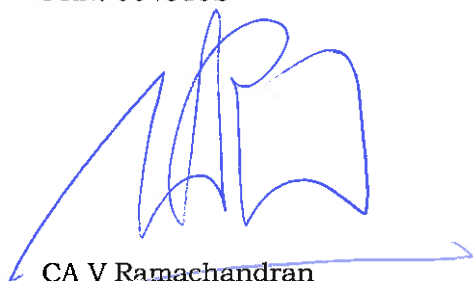
Our conclusion is not modified in respect of the above matter.

7. The accompanying unaudited consolidated statement does not include interim financial results and other financial information of the quarter ended June 30, 2022, 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 #4 in respect of the joint venture.

8. 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 for the quarter ended June 30, 2022, is considered as NIL for the purpose of consolidation.

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

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



CA V Ramachandran  
Partner  
Membership No: 020504  
UDIN: 22020504AOIHCD2492



Place: Kochi  
Date: August 5, 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 30TH JUNE 2022

Particulars		Quarter ended			Rs. in lakhs
		30.06.2022		30.06.2021	Previous Year ended
		Unaudited	Unaudited	Unaudited	Audited
I.	Revenue from operations	129237	169255	74214	442480
II.	Other income	2276	3528	2403	11765
III.	Total income (I+II)	131513	172783	76617	454245
IV.	Expenses				
	(a) Cost of materials consumed	98361	95457	35509	277086
	(b) Purchases of stock-in-trade	84	-9	143	298
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	-22326	10574	9956	657
	(d) Employee benefits expense	5864	6117	6310	23176
	(e) Finance costs	6156	5972	6123	24440
	(f) Depreciation and amortization expense	690	873	763	2714
	(g) Other expenses	28985	27405	13833	81640
	Total expenses	117814	146389	72637	410011
V.	Profit / (Loss) before exceptional items and tax (III-IV)	13699	26394	3980	44234
VI.	Expenditure-wage revision arrear 1.1.1997 to 30.06.2001 (Note 7)	0	-3050	-	(8,906)
VII.	Profit/(Loss) before tax (V+VI)	13699	23344	3980	35328
VIII.	Tax expense				
	(1) Current tax	-	-	-	-
	(2) Deferred tax	-	-	-	-
IX.	Profit / (Loss) for the period from continuing Operations (VII-VIII)	13699	23344	3980	35328
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)	13699	23344	3980	35328
XIV.	Other comprehensive Income				
	i. Items that will not be reclassified to Profit & Loss	0	(92)	-	1,162
	ii. Remeasurement of defined benefit plan	-	448	0	448
XV.	Total comprehensive Income for the period (XIII+XIV) (Comprising of profit (Loss) and Other Comprehensive Income for the period)	13699	23700	3980	36938
XVI.	Reserves excluding Revaluation Reserves as per balance sheet of Previous Accounting Year	-	-	-	-45769
XVII.	Paid-up Equity Share Capital (Face Value of the Share is Rs. 10 per Share)	64707	64707	64707	64707
XVIII.	Earnings per equity share of Rs 10 each (not Annualised)				
	(1) Basic -Rs	2.12	3.61	0.62	5.46
	(2) Diluted -Rs	2.12	3.61	0.62	5.46

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

दि फर्टिलाइज़र्स एण्ड केमिकल्स ट्रावन्कोर लि.

THE FERTILISERS AND CHEMICALS TRAVANCORE LIMITED

उद्योगमंडल / Udyogamandal

कोची, केरल / Kochi, Kerala





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

CIN : L24129KL1943GOI000371

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**CONSOLIDATED AUDITED FINANCIAL RESULTS SHOWING SEGMENT WISE REVENUE, RESULTS & CAPITAL EMPLOYED FOR  
 THE QUARTER ENDED 30TH JUNE 2022**

(Rs. in Lakh)

Particulars	Quarter ended			Previous Year ended
	30.06.2022	31.03.2022	30.06.2021	31.03.2022
	Unaudited	Unaudited	Unaudited	Audited
<b>1 Segment Revenue</b>				
a) Fertiliser:-	106861	144954	74325	402695
b) Petrochemical:-	22517	24510	3	40931
c) Unallocated:-	513	1489	180	3122
Less: Inter Segment Revenue	433	397	61	1495
Gross sales/Income from Operations	129458	170556	74447	445253
<b>2 Segment Results</b>				
Profit (+) / Loss (-) before tax and Finance cost				
a) Fertiliser:-	21264	59117	10096	86844
b) Petrochemical:-	-2513	-13469	-1088	-14613
c) Unallocated:-	-10	-22443	61	-22407
Total	18741	23205	9069	49824
Less				
i. Finance cost	6156	5973	6123	24441
ii. Other un-allocable expenditure-net of un-allocable income	941	-3885	1136	-953
Add				
ii) Interest Income	2055	2227	2170	8992
Total Profit/(Loss) Before Tax	13699	23344	3980	35328
<b>3a. SEGMENT ASSETS</b>	As on 30.06.2022	As on 31.03.2022	As on 30.06.2021	As on 31.03.2022
a) Fertiliser	374380	365163	307291	365163
b) Petrochemical	58436	26905	12008	26905
c) Others	32406	29552	19986	29552
	465222	421620	339285	421620
<b>3b. SEGMENT LIABILITIES</b>				
a) Fertiliser	187955	137771	338622	137771
b) Petrochemical	36715	12516	2891	12516
c) Others	211746	255777	15559	255777
	436416	406064	357072	406064
<b>3c. SEGMENT CAPITAL EMPLOYED (SEGMENT ASSETS - SEGMENT LIABILITIES)</b>				
a) Fertiliser	186425	227392	-31331	227392
b) Petrochemical	21721	14389	9117	14389
c) Others	-179340	-226225	4427	-226225
Total	28806	15556	-17787	15556

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

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

**द फर्टिलाइजर्स एण्ड केमिकल्स ट्रावन्कोर लिमिटेड**  
**THE FERTILISERS AND CHEMICALS TRAVANCORE LIMITED**

उद्योगमंडल / Udyogamandal- 683 501

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**CONSOLIDATED AUDITED FINANCIAL RESULTS SHOWING SEGMENT WISE REVENUE, RESULTS & CAPITAL  
EMPLOYED FOR THE QUARTER ENDED 30TH JUNE 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 5th August, 2022
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 quarter ended June 30, 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 June 30, 2022.
3. During the year 2019-20, company had sold 481.79 acres of Land, as approved by Govt. of India at the rate of ₹ 1 Crore per acre for 150 Acres (in lieu of promise in MOU to accord free hold right over 143.22 acres of lease hold land by the Government of Kerala) and remaining 331.79 acres @ ₹ 2.4758 Crore per acre. Government of Kerala vide order No.GO(MS)No.132/2022/RD dated 17.05.2022, has accorded approval for unconditional assignment of 143.22 acres of land. However, other formalities including survey of the land and issue of Patta/title deed in the name of the Company, is not completed as on 30.06.2022. Hence, the Company continues the classification of the land as lease hold, as on 30.06.2022.
4. Recognition of the company's share of profit/loss in its Joint Ventures: As the company has fully provided the value of investment in FACT – RCF Building Products Limited, separate recognition of its share of losses is not required now.
5. Subsidy portion of the stock with dealers, pending sale to ultimate beneficiary as on June 30, 2022 is recognized on 70% recoverability basis on account of limited validity period of existing subsidy rates.
6. The ultimate authority for sanctioning pay revision for Board level, below Board level, Non-Unionised supervisors and workmen is Department of Fertilizers, Government of India as per DPE Office Memorandum ( No:W-02/0028/2017-DPE (WC)-GL-XIII/17 dated 3rd August,2017 and No:W-02/0015/2016-DPE (WC)-GL-XVII/17 dated 24th Novemeber,2017) . Since a decision on implementation of 2017 pay revision is yet to be taken by Government of India, the liability on account of this cannot be ascertained at present and therefore the same is not considered in the quarterly results for the quarter ended 30-06-2022.
7. The figures for the corresponding previous periods have been regrouped/reclassified, wherever found necessary, to confirm to current period presentation.

Kochi

S Sakthimani

Date: 05.08.2022

Director ( Finance ) & Chief Financial Officer

एस शक्तिमणि / S. SAKTHIMANI  
निदेशक (वित्त) / Director (Finance)  
दि फर्टिलाइजर्स एण्ड केमिकल्स ट्रावन्कोर लिमिटेड  
THE FERTILISERS AND CHEMICALS TRAVANCORE LIMITED  
उद्योगमंडल / Udyogamandal- 683 501  
कोच्ची / Kochi, केरल / Kerala, भारत / India