

Sundar Srini & Sridhar

Chartered Accountants

Limited Review Report

To

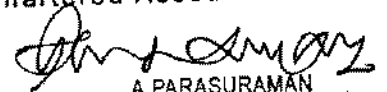
The Board of Directors
The Fertilisers And Chemicals Travancore Limited
Udyogamandal

*We have reviewed the accompanying statement of unaudited financial results of **M/s THE FERTILISERS AND CHEMICALS TRAVANCORE LIMITED, UDYOGAMANDAL** for the **quarter ended 31st March 2011** (from 01-01-2011 to 31-03-2011). This statement is the responsibility of the company's management and has been approved by the Board of Directors/committee of Board of directors. Our responsibility is to issue a report on these financial statements based on our review.*

We conducted our review in accordance with the standard on Review Engagement (SRE) 2400, Engagements to Review Financial Statements 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 financial statements are free of material misstatements. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

The figures have been compiled from the Management Information System (MIS) report dated.12.04.2011 except the figures for the year 2009-10 (Audited). Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of Unaudited Financial Results prepared in accordance with applicable Accounting Standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Sundar Srini & Sridhar
Chartered Accountants



A. PARASURAMAN
Partner
M.No: 022882

Place : Kochi
Date : 5-5-2011



UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 31st MARCH 2011 OF THE FERTILISERS AND CHEMICALS TRAVANCORE LIMITED, UDYOGAMANDAL

Particulars	(Rs.in Lakh)			
	3 months ended (31/03/2011)	Corresponding 3 months ended In the previous year (31/03/2010)	Year to date figures for the current year ended (31/03/2011)	Previous accounting year ended (31/03/2010)
	Unaudited	Unaudited	Unaudited	Audited
1 Net Sales/Income from Operations	68468	63739	247648	213398
2 Cost of Sales / Expenditure				
a. Increase/decrease In stock in trade and work in progress	-463	-2952	1498	-9693
b. Consumption of raw materials	41788	37161	143234	125622
c. Purchase of traded goods	241	6248	10290	21952
d. Employees cost	7620	4861	26200	20403
f. Power & Fuel	10743	8557	35667	30068
g. Other expenditure	2443	2995	9321	13765
h. Total	62372	56870	226210	202117
3 Gross Profit (1-2)	6096	6869	21438	11281
4 General Administrative Expenses	770	357	1550	904
5 Selling and Distribution Expenses	2207	2117	7317	9278
6 Depreciation	1237	1019	4400	2427
7 Operating Profit before Interest (3)-(4.+5+6)	1882	3376	8171	-1329
8 Interest	3954	3829	13003	11597
9 Exceptional Items	0	0	0	0
10 Operating Profit after interest and exceptional items (7-8-9)	-2072	-453	-4832	-12926
11 Other Income (Interest)	1049	546	2400	2556
12 Profit (+) / Loss (-) from ordinary Activities before tax (10-11)	-1023	93	-2432	-10370
13 Tax Expenses	0	0	0	13
14 Net Profit(+)/ Loss(-) from ordinary activities after tax (12-13)	-1023	93	-2432	-10384
15 Extraordinary Items (net of tax expense Rs.)	1700	0	1700	0
16 Net Profit(+)/ Loss(-) for the period (14-15)	-2723	93	-4132	-10384
17 Paid-up equity share capital (Face Value of the Share is Rs. 10 per Share)	64707	64707	64707	64707
18 Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year	0	0	0	0
19 Earnings Per Share (EPS)				
a) EPS before Extraordinary Items for the period, for the year to date and for the previous year (not to be annualised)				
Basic	-0.16	0.01	-0.38	-1.60
Diluted	-0.16	0.01	-0.38	-1.60
b) Basic and diluted EPS after Extraordinary items for the period, for the year to date and for the previous year (not to be annualised)				
Basic	-0.42	0.01	-0.64	-1.60
Diluted	-0.42	0.01	-0.64	-1.60

20	Public shareholding	Number of shares	Percentage of shareholding				
		6721774	6721774	6721774	6721774		
		1.04%	1.04%	1.04%	1.04%		
21	Promoters and Promoter Group Shareholding;						
	a. Pledged / Encumbered						
	- Number of Shares	0	0	0	0		
	- Percentage of Shares (As a percentage of the total Shareholding of Promotor and Promoter Group)	0	0	0	0		
	- Percentage of Shares (As a percentage of the total Share capital of the Company)	0	0	0	0		
	b Non-encumbered						
	- Number of Shares	640350200	640350200	640350200	640350200		
	- Percentage of Shares (As a percentage of the total Shareholding of Promotor and Promoter Group)	100%	100%	100%	100%		
	- Percentage of Shares (As a percentage of the total Share capital of the Company)	98.96%	98.96%	98.96%	98.96%		

Notes:

- 1 There is no tax effect of timing difference based on estimated computation of taxable income for a reasonable period. Hence provision for deferred tax in terms of AS-22 issued by the Institute of Chartered Accountants of India has not been made.
- 2 Other income includes interest receivable as per the provisions of the contract amounting to Rs 596.Lakh on mobilisation advance given to a party whose case is under arbitration.
- 3 There was one investor complaint pending at the beginning of the quarter. One complaint was received during the quarter ended 31st Mar 2011 and both complaints were redressed.No complaint is pending as on 31.03.2011.
- 4 Figures for the previous periods/ year have been regrouped to conform to the current period, wherever found necessary.
- 5 These results have been approved at the meeting of the sub committee of the Board of Directors of the company held on 05/05/2011.

Place: New Delhi
Date:05/05/2011


P. MUTHUSAMY
Director (Finance)

UNAUDITED FINANCIAL RESULTS SHOWING SEGMENTWISE REVENUE, RESULTS & CAPITAL EMPLOYED FOR THE QUARTER ENDED 31-03-2011 OF THE FERTILISERS AND CHEMICALS TRAVANCORE LIMITED, UDYOGAMANDAL

	Rupees in lakh			
	(1)	(2)	(3)	(4)
PARTICULARS	3 Months ended 31 Mar 2011 (Jan-Mar 2011)	Corresponding 3 Months in the previous year (Jan-Mar 2010)	Year to date figures for current period (Apr -Mar 2011)	Previous Accounting Year 2009-10 (Audited)
1. Segment Revenue				
a) Fertiliser:-	49244	49718	185973	170671
b) Petrochemical:-	18854	13721	59550	39765
c) Unallocated:-	370	300	1125	2962
Total	68468	63739	247648	213398
Net Sales/Income from Operations	68468	63739	247648	213398
2. Segment Results				
Profit(+)/Loss(-) before tax and interest				
a) Fertiliser:-	735	3351	7481	7269
b) Petrochemical:-	1943	507	3408	-4771
c) Unallocated:- (incl Non Recurring items)	-247	-10	-564	-691
Total	2431	3848	10325	1807
Less				
i. Interest	3954	3829	13003	11597
ii. Other un-allocable expenditure-net of un-allocable income	549	472	2154	3136
iii. Income tax	0	0	0	13
Add				
Interest Income	1049	546	2400	2555
Extra Ordinary Items	-1700	0	-1700	0
Total Profit After Tax	-2723	93	-4132	-10384
3. Capital Employed	As on 31.03.2011	As on 31.03.2010	As on 31.03.2011	As on 31.03.2010
(Segment assets-Segment Liabilities)				
a) Fertiliser:-	88907	72700	88907	91917
b) Petrochemical:-	17787	7007	17787	16537
Total	106694	79707	106694	108454