

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 2012** (from 01-01-2012 to 31-03-2012). 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 Annual accounts (subject to audit) generated from the SAP report dated 26.05.2012 except the figures for the year 2010-11 (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.

Place : New Delhi
Date : 28-05-2012

For Sundar Srini & Sridhar
Chartered Accountants


A. PARASURAMAN
Partner
M.No: 022882



**UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 31 st MARCH 2012 OF THE FERTILISERS
AND CHEMICALS TRAVANCORE LIMITED, UDYOGAMANDAL**

Particulars	(Rs.in Lakh)			
	3 months ended (31/03/2012)	Corresponding 3 months ended in the previous year (31/03/2011)	Year to date figures for the current year ended (31/03/2012)	Previous accounting year ended (31/03/2011)
	Unaudited	Unaudited	Un Audited	Audited
1 Net Sales/Income from Operations	80289	67058	289843	246238
2 Cost of Sales / Expenditure				
a Increase/decrease in stock in trade and work in progress	47	-2139	-4855	-179
b. Consumption of raw materials	40864	41433	174918	142879
c. Purchase of traded goods	10519	-792	13485	9257
d. Employee's cost	5134	8225	22524	26805
e. Power & Fuel	7550	10573	40312	35497
f. Other expenditure	4735	5770	13158	11387
g. Total	68848	63069	259541	225646
3 Gross Profit (1-2)	11441	3988	30302	20592
4 General Administrative Expenses	112	770	949	1044
5 Selling and Distribution Expenses	3202	2207	9582	9084
6 Depreciation	983	1100	4280	4263
7 Operating Profit before Interest (3)-(4.+5+6)	7144	-88	15492	6201
8 Interest	4191	4158	14919	13207
9 Exceptional Items	0	0	0	0
10 Operating Profit after interest and exceptional items (7-8-9)	2953	-4247	573	-7006
11 Other Income (Interest)	871	1544	1809	2895
12 Profit (+) / Loss (-) from ordinary Activities before tax (10-11)	3824	-2703	2382	-4112
13 Tax Expenses	0	0	0	0
14 Net Profit(+)/ Loss(-) from ordinary activities after tax (12-13)	3824	-2703	2382	-4112
15 Extraordinary Items (net of tax expense Rs.)	0	-821	0	-821
16 Net Profit(+)/ Loss(-) for the period (14-15)	3824	-3524	2382	-4933
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	0.59	-0.42	0.37	-0.64
Diluted	0.59	-0.42	0.37	-0.64
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	0.59	-0.54	0.37	-0.76
Diluted	0.59	-0.54	0.37	-0.76



20	Public shareholding Number of shares Percentage of shareholding				
	Number of shares	6721774	6721774	6721774	6721774
	Percentage of shareholding	1.04%	1.04%	1.04%	1.04%
21	Promoters and Promoter Group Shareholding:				
	a. Pledged / Encumbered	0	0	0	0
	- 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%

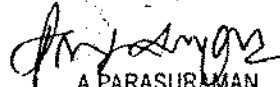
Notes:

- 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 There was no investor complaint pending at the beginning of the quarter. No complaint was received and redressed during the quarter ended 31st March 2012. No complaint is pending as on 31.03.2012.
- 3 Figures for the previous periods/ year have been regrouped to conform to the current period, wherever found necessary.
- 4 The Qualification of the statutory auditor on the annual accounts of 2010-11 were not accepted by the company and detailed reply were provided in the company's annual report.
- 5 These results have been approved at the meeting of the Board of Directors of the company held on 28th May 2012.

Place: New Delhi
Date: 28-05-2012


P. MUTHUSAMY
Director (Finance)

For Sundar Srinivas & Sridhar
Chartered Accountants


A. PARASURAMAN
Partner
M.No: G22882

UNAUDITED FINANCIAL RESULTS SHOWING SEGMENTWISE REVENUE, RESULTS & CAPITAL EMPLOYED FOR THE QUARTER ENDED 31-03-2012 OF THE FERTILISERS AND CHEMICALS TRAVANCORE LIMITED, UDYOGAMANDAL

PARTICULARS	Rupees in lakh			
	(1)	(2)	(3)	(5)
	3 Months ended 31 Mar 2012 (Jan-Mar 2012)	Corresponding 3 Months in the previous year (Jan-Mar 2011)	Year to date figures for current period (Apr- Mar 2012)	Previous Accounting Year 2010-11 (Audited)
1. Segment Revenue				
a) Fertiliser:-	63178	48168	222751	185897
b) Petrochemical:-	15958	18563	65216	59259
c) Unallocated:-	1153	328	1876	1083
Total	80289	67058	289843	246238
Net Sales/Income from Operations	80289	67058	289843	246238
2. Segment Results				
Profit(+)/Loss(-) before tax and interest				
a) Fertiliser:-	10662	-734	15384	5737
b) Petrochemical:-	-1249	5356	4042	6886
c) Unallocated:- (incl Non Recurring items)	-533	-3022	-551	-3129
Total	8880	1600	18875	9494
Less				
i. Interest (Incl. Cash Rebate)	2292	5060	13020	14109
ii. Other un-allocable expenditure-net of un-allocable income	3635	1608	5282	3213
iii. Income tax	0	0	0	0
Add				
Interest Income	871	1544	1809	2895
Extra Ordinary Items	0	0	0	0
Total Profit After Tax	3824	-3524	2382	-4033
3. Capital Employed	As on 31.03.2012	As on 31.03.2011	As on 31.03.2012	As on 31.03.2011
(Segment assets-Segment Liabilities)				
a) Fertiliser:-	108197	98599	108197	98599
b) Petrochemical:-	6764	11710	6764	11710
Total	114961	110309	114961	110308

For Sundar Srinivas & Sridhar
Chartered Accountants

A. PARASURAMAN
Partner
M.No: 022002

Statement of Assets and Liabilities			
		Rs in Lakh	
Particulars	As at 31.03.2012	As at 31.03.2011	
	Unaudited	Audited	
A EQUITY AND LIABILITIES			
(1) Shareholders' funds			
(a) Share capital	64707.20	64707.20	
(b) Reserves and Surplus	-48079.86	-50458.66	
(c) Money Received against share warrants	0.00	0.00	
Sub-total-Shareholders' funds	16627.34	14248.54	
(2) Share application money pending allotment	0.00	0.00	
(3) Non-current liabilities			
(a) Long-term borrowings	21803.10	22023.12	
(b) Deferred tax liabilities (Net)	0.00	0.00	
(c) Other Long term liabilities	0.00	522.23	
(d) Long term Provisions	17739.95	16377.56	
Sub-total-Non-current liabilities	39543.05	38922.91	
(4) Current liabilities			
(a) Short-term borrowings	50878.61	71515.15	
(b) Trade payables	54456.77	32265.40	
(c) Other current liabilities	31944.61	22829.25	
(d) Short term Provisions	4777.02	3931.64	
Sub-total-Current liabilities	142057.01	130541.44	
TOTAL-EQUITY AND LIABILITIES	198227.40	183712.89	
B ASSETS			
(1) Non-current assets			
(a) Fixed assets			
(i) Tangible assets	30486.83	34111.20	
(ii) Intangible assets	561.80	736.88	
(iii) Capital work-in-progress	2302.80	870.46	
(iv) Intangible assets under development	0.00	11.01	
Sub-total-Fixed assets	33351.43	35729.55	
(b) Non-current investments	1823.15	1554.15	
(c) Deferred tax assets (net)	0.00	0.00	
(d) Long-term loans and advances	212.07	75.57	
(e) Other non-current assets	242.53	142.62	
Sub-total-Non-current assets	2277.75	1772.34	
(2) Current assets			
(a) Current investments	0.00	12285.91	
(b) Inventories	75946.32	61374.75	
(c) Trade receivables	8534.12	11229.91	
(d) Cash and Bank balances	6695.05	5523.46	
(e) Short-term loans and advances	18881.64	18083.08	
(f) Other current assets	52541.09	37713.89	
Sub-total-Current assets	162598.22	146211.00	
TOTAL ASSETS	198227.40	183712.89	



For Sundar Sridhar & Sridhar
Chartered Accountants

A. Parasuraman
A. PARASURAMAN
Partner
M.No: 022882