

**FACT**

दि फर्टिलाइजर्स एण्ड केमिकल्स ट्रावन्कोर लिमिटेड
THE FERTILISERS AND CHEMICALS TRAVANCORE LTD.
(भारत सरकार का उद्यम) (A Government of India Enterprises)

Corporate Office, Udyogamandal – 683 501, Kochi, Kerala

CIN: L24129KL1943GOI000371

Ph. 0484-2546486 : Fax No.0484-2546637

E-mail Id: kvbnaier@factltd.com Website: www.fact.co.in

CS-HO-RO-207B- 894

14th November 2014

The Manager,
Listing Department,
National Stock Exchange of India Ltd,
Exchange Plaza,
Bandra-Kurla Complex,
Bandra (E),
MUMBAI – 400 051.

Dear Sir,

Sub:- Un-Audited Financial Results for the Quarter ended 30.09.2014.

Kindly note that, the Board of Directors at its meeting held on 14th November 2014 has approved the Un-Audited Financial Results for the Quarter ended 30th September 2014. A copy of the Un-Audited Financial Results for the Quarter ended 30th September 2014 along with the Limited Review Report of the Chartered Accountant is enclosed for your record / information.

Thanking you.

Very truly yours
For THE FERTILISERS AND CHEMICALS
TRAVANCORE LIMITED

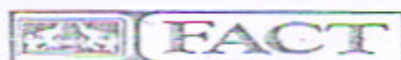

K.V. Balakrishnan
COMPANY SECRETARY

Encl: as above



**UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30 th SEP 2014 OF THE FERTILISERS AND CHEMICALS
TRAVANCORE LIMITED, UDYOGAMANDAL**

Sl No	Particulars	(Rs.in Lakh)					
		Three months ended			Six months ended		For the Year
		30/09/2014	30/06/2014	30/09/2013	30/09/2014	30/09/2013	2013-2014
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	a) Net Sales/Income from Operations(Net of Excise duty)	55825	39007	70872	94832	101238	220938
	b) Other Operating Income	478	318	404	796	735	1135
	Total Income from Operations (Net)	56303	39325	71276	95628	101973	222073
2	Expenses						
	a. Cost of Materials Consumed	31452	25032	50758	56484	70003	152490
	b. Purchase of Stock in Trade	6943	36	248	6979	790	6730
	c. Changes in Inventories of Finished Goods Work in progress and Stock in trade	3698	2638	-2036	6336	1390	-3368
	d. Employee Benefits Expense	6689	6392	6329	13081	12444	25750
	e Depreciation & Amortisation Expense	-149	1203	1099	1055	2194	4526
	e. Power & Fuel	3128	2504	9706	5632	12609	25925
	f. Other Expenditure	7272	5702	8223	12974	12802	27978
	g. Total	59034	43507	74327	102541	112232	240031
3	Profit / Loss from Operations before Other Income, Finance costs and Exceptional Items (1-2)	-2731	-4182	-3051	-6913	-10259	-17958
4	Other Income (Interest)	85	117	161	202	325	261
5	Profit /Loss from ordinary activities before Finance cost and Exceptional items (3+/-4)	-2646	-4065	-2890	-6711	-9934	-17697
6	Finance cost	4992	4740	5420	9732	8365	19183
7	Profit /Loss from ordinary activities after Finance cost but before Exceptional items(5+/-6)	-7638	-8805	-8310	-16443	-18299	-36880
8	Exceptional Items	-881	0	0	-881	0	-10384
9	Profit (+) / Loss (-) from ordinary Activities before tax (7 +/- 8)	-6757	-8805	-8310	-15562	-18299	-26496
10	Tax Expenses	0	0	0	0	0	0
11	Net Profit(+)/ Loss(-) from ordinary activities after tax (9 +/-10)	-6757	-8805	-8310	-15562	-18299	-26496
12	Extraordinary Items (net of tax expense Rs.)	0	0	0	0	0	0
13	Net Profit(+)/ Loss(-) for the period (11+/-12)	-6757	-8805	-8310	-15562	-18299	-26496
14	Share of profit/loss of associates						
15	Minority Interest						
16	Net profit /Loss after taxes, minority interest and share of profit/Loss of Associates						
17	Paid-up Equity Share Capital (Face Value of the Share is Rs. 10 per Share)	64707	64707	64707	64707	64707	64707
18	Reserves excluding Revaluation Reserves as per balance sheet of Previous Accounting Year	0	0	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	-1.04	-1.36	-1.28	-2.41	-2.83	-4.09
	Diluted	-1.04	-1.36	-1.28	-2.41	-2.83	-4.09
	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	-1.04	-1.36	-1.28	-2.41	-2.83	-4.09
	Diluted	-1.04	-1.36	-1.28	-2.41	-2.83	-4.09



**UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30th SEP 2014 OF THE FERTILISERS AND CHEMICALS
TRAVANCORE LIMITED, UDYOGAMANDAL**

Particulars	(Rs.in Lakh)					
	Three months ended			Six months ended		For the Year
	30/09/2014	30/06/2014	30/09/2013	30/09/2014	30/09/2013	2013-2014
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
PART II						
A Particulars of Shareholding						
1 Public shareholding Number of shares						
Percentage of shareholding						
Number of Shares	64707198	64707198	64707198	64707198	64707198	64707198
Percentage of Shareholding	10.00%	10.00%	10.00%	10.00%	10.00%	10.00%
2 Promoters and Promoter Group Shareholding:						
a. Pledged / Encumbered						
- Number of Shares	0	0	0	0	0	0
- Percentage of Shares (As a percentage of the total Shareholding of Promoter and Promoter Group)	0	0	0	0	0	0
- Percentage of Shares (As a percentage of the total Share capital of the Company)	0	0	0	0	0	0
b Non-encumbered						
- Number of Shares	582364776	582364776	582364776	582364776	582364776	582364776
- Percentage of Shares (As a percentage of the total Shareholding of Promoter and Promoter Group)	100%	100%	100%	100%	100%	100%
- Percentage of Shares (As a percentage of the total Share capital of the Company)	90.00%	90.00%	90.00%	90.00%	90.00%	90.00%
B PARTICULARS						
INVESTOR COMPLAINTS						
Pending at the beginning of the quarter	NIL					
Received during the quarter	NIL					
Disposed off during the quarter	NIL					
Remaining unresolved at the end of the quarter	NIL					

Notes:

- Pursuant to the enactment to Companies Act 2013, the Company has, effective from 1st April 2014, reviewed and revised the estimated useful lives of its fixed assets, generally in accordance with the provisions of Schedule II of the Act. Consequently, Depreciation of the assets as per the new Companies act 2013 has been provided on provisional bases during the current quarter pending finalisation and reconciliation at the year end.
- 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.
- Previous periods/years figures have been regrouped/ rearranged to conform to the current period wherever necessary.
- These results have been approved at the meeting of the Board of Directors of the company held on 14th November 2014.

Place:
Date:

New Delhi
14-11-2014

P.MUTHUSAMY
Director (Finance)

UNAUDITED FINANCIAL RESULTS SHOWING SEGMENTWISE REVENUE, RESULTS & CAPITAL
EMPLOYED FOR THE QUARTER ENDED 30-09-2014 OF THE FERTILISERS AND CHEMICALS
TRAVANCORE LIMITED, UDYOGAMANDAL

PARTICULARS	Rupees in lakh					
	(1)	(2)	(3)	(4)	(5)	(6)
	Three months ended			Six months ended		For the Year
	30/09/2014	30/06/2014	30/09/2013	30/09/2014	30/09/2013	2013-2014
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1.Segment Revenue						
a)Fertiliser:-	56036	39109	71073	95146	101658	221370
b)Petrochemical:-	15	15	8	30	15	48
c)Unallocated:-	251	201	195	452	300	655
Total	56303	39325	71276	95628	101973	222073
Net Sales/Income from Operations	56303	39325	71276	95628	101973	222073
2.Segment Results						
Profit(+)/Loss(-) before tax and interest						
a)Fertiliser:-	-742	-2694	-1575	-3437	-6295	1307
b)Petrochemical:-	-1758	-1235	-987	-2993	-3016	-4456
c)Unallocated:- (incl Non Recurring it	32	11	0	42	30	385
Total	-2468	-3919	-2562	-6387	-9281	-2764
Less						
i.Interest (Incl. Cash Rebate)	4992	4740	5420	9732	8365	18627
ii.Other un-allocable expenditure-net of un-allocable income	263	263	489	526	978	5366
iii.Income tax	0	0	0	0	0	0
Add						
Interest Income	85	117	161	202	325	261
Exceptional item	881	0	0	881	0	0
Total Profit After Tax	-6757	-8805	-8310	-15562	-18299	-26496
3.Capital Employed	As on 30.09.2014	As on 30.06.2014	As on 30.09.2013	As on 30.09.2014	As on 30.09.2013	As on 31.03.2014
(Segment assets-Segment Liabilities)						
a)Fertiliser:-	-28148	-23403	-13476	-28148	-13476	-16136
b)Petrochemical:-	-15691	-13633	-6771	-15691	-6771	-12098
c) Others	-875	-920	-808	-875	-808	-918
Total	-44714	-37957	-21055	-44714	-21055	-29152

Previous periods/years figures have been regrouped/ rearranged to conform to the current period wherever necessary.

Statement of Assets and Liabilities

Rs in Lakhs

Particulars	As at 30.09.2014	As at 31.03.2014
	Unaudited	Audited
A EQUITY AND LIABILITIES		
(1) Shareholders' funds		
(a) Share capital	64707.20	64707.20
(b) Reserves and Surplus	-125943.30	-110380.96
(c) Money Received against share warrants	0.00	0.00
Sub-total-Shareholders' funds	-61236.10	-45673.76
(2) Share application money pending allotment	0.00	
(3) Non-current liabilities		
(a) Long-term borrowings	17528.90	18975.80
(b) Deferred tax liabilities (Net)	0.00	0.00
(c) Other Long term liabilities	0.00	0.00
(d) Long term Provisions	20759.72	19530.19
Sub-total-Non-current liabilities	38288.62	38505.99
(4) Current liabilities		
(a) Short-term borrowings	74076.45	82812.77
(b) Trade payables	54993.00	52957.75
(c) Other current liabilities	50294.56	53950.63
(d) Short term Provisions	5638.90	5648.58
Sub-total-Current liabilities	185002.91	195369.73
TOTAL-EQUITY AND LIABILITIES	162055.43	188201.96
B ASSETS		
(1) Non-current assets		
(a) Fixed assets		
(i) Tangible assets	26593.33	27466.16
(ii) Intangible assets	140.21	140.20
(iii) Capital work-in-progress	2244.70	2383.07
(iv) Intangible assets under development	0.00	0.00
Sub-total-Fixed assets	28978.23	29989.43
(b) Non-current investments	3653.55	2135.55
(c) Deferred tax assets (net)	0.00	0.00
(d) Long-term loans and advances	14.07	158.44
(e) Other non-current assets	0.42	1518.42
Sub-total-Non-current assets	3668.05	3812.41
(2) Current assets		
(a) Current investments	0.00	0.00
(b) Inventories	51055.18	62087.95
(c) Trade receivables	1162.90	1147.42
(d) Cash and Bank balances	14551.12	7738.13
(e) Short-term loans and advances	16942.93	14757.22
(f) Other current assets	45697.02	68669.40
Sub-total-Current assets	129409.15	154400.12
TOTAL ASSETS	162055.43	188201.96

के. वरगीस & को.
चारटेड एक्काउन्टेन्ट्स

K. VARGHESE & CO.
CHARTERED ACCOUNTANTS

INDEPENDENT AUDITORS REVIEW REPORT TO THE BOARD OF
DIRECTORS OF THE FERTILIZERS CHEMICAL TRAVANCORE
LIMITED

1. We have reviewed the accompanying Statement of Standalone Unaudited Financial Results of The Fertilizers and Chemicals Travancore Limited ("the Company") for the quarter ended 30th September, 2014 ("the Statement") being submitted by the Company pursuant to the requirement of Clause 41 of the Listing Agreements with the Stock Exchanges in India, except for the disclosures in Part II - Select information referred to in paragraph 5 below. This Statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on the Statement based on our review.
2. 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. The 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 is limited primarily to inquiries of Company personnel and analytical procedures applied to financial data and thus provide less assurance than audit. We have not performed an audit and accordingly, we do not express an audit opinion.
3. The Company incurred a net loss of Rs. 6757 Lacs during the quarter ended 30th September 2014, the accumulated losses has fully eroded the net worth of the Company. In order to continue operation for the next 6 months the Company is dependent upon the financial Restructuring Proposal from Government of India. This condition indicates the existence of material uncertainty which may cast significant doubt as to the Company's ability to continue as a going concern. These statements do not include the adjustments that would result, if the Company was unable to continue as a going concern.

Our Opinion is not qualified in respect of this matter.

4. Subject to the above in Para 3 and based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement prepared in accordance with the Accounting Standards specified under the Companies Act, 1956 (which are deemed to be applicable as per Section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014) and other Accounting Principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreements

सगेटी बिजनेस सेंटर, सेकण्ड फ्लोर, चूलक्कल बिल्डिंग, ओपोजिट मेट्रो प्लाजा, नॉर्थ मार्केट रोड, एर्नाकुलम - 682 014

Sageti Business Centre, IInd Floor, Choolackal Building, Opp. Metro Plaza, North Market Road, Ernakulam - 682 014
टेलिफोन / Telephone : 0484-2398398, 92497 67030, 92872 70400 फाक्स / Fax: 0474-2746083 ई-मेल / E-mail: kochi@kvco.in

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के. वरगीस & को.
चारटेर्ड एक्काउन्टेन्ट्स

K. VARGHESE & CO.
CHARTERED ACCOUNTANTS

with stock exchanges including the manner in which it is to be disclosed, or that it contains any material misstatement.

5. Further we also report that we have traced the number of shares as well as the percentage of shareholdings in terms of shareholdings in respect of the aggregate amount of public shareholdings and the number of shares in terms of Clause 35 of the Listing Agreements with the Stock Exchanges and the particulars relating to investor complaints disclosed in Part II - Select information for the Quarter ended 30th September, 2014 of the Statement, from the details furnished by the Management.

For K.Varghese & Co.,
Chartered Accountants
Firm Registration No. 0045255



Sam Varghese
Partner
(Membership No.216979)

Place: Kochi
Date: 14th November, 2014

सगेटी बिजनेस सेंटर, सैकन्ट फ्लोर, चूलक्कल बिल्डिंग, ओपोजिट मेट्रो प्लाज़ा, नोर्थ मार्केट रोड, एर्नाकुलम - 682 014
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