



मद्रास फ़र्टिलाइज़र्स लिमिटेड Madras Fertilizers Limited

(भारत सरकार का उपक्रम / A Government of India Undertaking)

पोस्ट बैग सं. 2, मणलि, चेन्नै - 600 068. भारत. दूर : 25941001 / 25941201 (10 लाइनें)
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फ़ैक्स / Fax : कार्मिक / Per. 25941010 संयंत्र / Plant 25940005 विप. / Mktg. 25941862
वित्त / Fin. 25943033 ई-मेल / E-mail : mfl@madrasfert.nic.in Website : www.madrasfert.nic.in



CIN NO. L 32201TN1966GOI005469

Part I					
Statement of Audited Results for the Quarter and Year ended 31/03/2016					
(₹ in lakhs)					
Particulars	3 months ended (31/03/2016)	Preceding 3 months ended (31/12/2015)	Corresponding 3 months ended in the previous year (31/03/2015)	Year to date figures for current period ended (31/03/2016) (12 months)	Previous year ended (31/03/2015) (12 months)
	Unaudited	Unaudited	Unaudited	Audited	Audited
1 Income from Operations					
(a) Net Sales/Income from Operations (Net of excise duty)	38594	30511	42900	120164	170187
(b) Other Operating Income					
Total income from Operations (net)	38594	30511	42900	120164	170187
2 Expenses					
(a) Cost of Materials consumed	30391	22784	33176	100687	151306
(b) Purchase of stock-in-trade	33	152	73	720	521
(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(344)	1123	3223	(2464)	675
(d) Employee benefits expense	2361	2202	2638	8960	9298
(e) Depreciation and amortisation expense	175	547	(1419)	1815	1761
(f) Other Expenses	4730	3474	4771	14280	13453
Total Expenses	37346	30282	42462	123998	177014
3 Profit / (Loss) from Operations before Other Income, finance costs and Exceptional Items (1-2)	1248	229	438	(3834)	(6827)
4 Other Income	1944	95	1310	2312	1755
5 Profit/ (Loss) from Ordinary activities before finance costs and exceptional items (3+4)	3192	324	1748	(1522)	(5072)
6 Finance costs	2315	2099	2470	8232	8397
7 Profit/ (Loss) from Ordinary activities after finance costs but before exceptional items (5+6)	877	(1775)	(722)	(9754)	(13469)
8 Exceptional Items	-	-	-	-	-
9 Profit / (Loss) from Ordinary Activities before tax (7 + 8)	877	(1775)	(722)	(9754)	(13469)
10 Tax Expense	-	-	-	-	-
11 Net Profit / (Loss) from Ordinary Activities after tax (9 - 10)	877	(1775)	(722)	(9754)	(13469)
12 Extraordinary Items (net of tax expense)	9200	-	-	9200	-
13 Net Profit / (Loss) for the period (11+12)	(8323)	(1775)	(722)	(18954)	(13469)
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 (13+14+15)	(8323)	(1775)	(722)	(18954)	(13469)
17 Paid-up equity share capital (Face Value ₹ 10 per Share)	16110	16110	16110	16110	16110
18 Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	(50475)	(36833)	(36833)	(50475)	(36833)
19 i Earnings Per Share (before extraordinary items) (of ₹ 10/- each) (not annualised):					
- (a) Basic	0.54	(1.10)	(0.45)	(6.05)	(8.36)
- (b) Diluted	0.54	(1.10)	(0.45)	(6.05)	(8.36)
19 ii Earnings Per Share (after extraordinary items) (of ₹ 10/- each) (not annualised):					
- (a) Basic	(5.17)	(1.10)	(0.45)	(11.77)	(8.36)
- (b) Diluted	(5.17)	(1.10)	(0.45)	(11.77)	(8.36)

For B. Thiagarajan & Co.,
Chartered Accountants
F.R.No.004371S

Partner
Ram Srinivasan
M.No.220112



A.B. KHARE
Chairman and Managing Director
MADRAS FERTILIZERS LIMITED
Manali, Chennai - 600 068

Part II					
Select Information for the Quarter and Year Ended 31/03/2016					
Particulars	3 months ended	Preceding 3 months ended	Corresponding 3 months ended in the previous year	Year to date figures for Current period ended	Previous year ended
	(31/03/2016)	(31/12/2015)	(31/03/2015)	(31/03/2016) (12 months)	(31/03/2015) (12 months)
	Unaudited	Unaudited	Unaudited	Audited	Audited
A PARTICULARS OF SHAREHOLDING					
1. Public Shareholding					
- Number of Shares	23733100	23733100	23733100	23733100	23733100
- Percentage of shareholding	14.73	14.73	14.73	14.73	14.73
2. Promoters and Promoter Group					
Share holding					
a) Pledged / Encumbered					
- Number of Shares	Nil	Nil	Nil	Nil	Nil
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	Nil	Nil	Nil	Nil	Nil
- Percentage of shares (as a % of the total share capital of the company)	Nil	Nil	Nil	Nil	Nil
b) Non-Encumbered					
- Number of Shares	137368200	137368200	137368200	137368200	137368200
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100	100	100	100	100
- Percentage of shares (as a % of the total share capital of the company)	85.27	85.27	85.27	85.27	85.27

Particulars		3 months ended 31/03/2016
B INVESTOR COMPLAINTS		
Pending at the beginning of the quarter		Nil
Received during the quarter		6
Disposed of during the quarter		6
Remaining unresolved at the end of the quarter		Nil

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MADRAS FERTILIZERS LIMITED
(A Govt. of India Undertaking)
Regd. Office : Manali, Chennai 600 068

(₹ in lakhs)		
Statement of Assets and Liabilities		
Particulars	As at year end (31/03/2016)	As at previous year end (31/03/2015)
A EQUITY AND LIABILITIES		
1 Shareholders' funds		
(a) Share Capital	16214	16214
(b) Reserves and Surplus	(69429)	(50475)
(c) Money received against share warrants	-	-
Sub-total - Shareholders' fund	(53215)	(34261)
2 Share application money pending allotment	-	-
3 Minority interest	-	-
4 Non-current liabilities		
(a) Long-term borrowings	16610	19654
(b) Deferred tax liabilities (net)	-	-
(c) Other long-term liabilities		
(d) Long-term provisions	1794	1690
Sub-total - Non-current liabilities	18404	21344
5 Current liabilities		
(a) Short-term borrowings	43199	35944
(b) Trade payables	22667	26441
(c) Other current liabilities	93486	85379
(d) Short-term provisions	651	709
Sub-total - Current liabilities	160003	148473
TOTAL - EQUITY AND LIABILITIES	125192	135556
B ASSETS		
1 Non-current assets		
(a) Fixed assets	19440	19803
(b) Goodwill on consolidation	-	-
(c) Non-current investments	40	40
(d) Deferred tax assets (net)	-	-
(e) Long-term loans and advances	1624	1709
(f) Other non-current assets		
Sub-total - Non-current assets	21104	21552
2 Current assets		
(a) Current investments	-	-
(b) Inventories	21107	18984
(c) Trade receivables	932	1359
(d) Cash and cash equivalents	3233	1768
(e) Short-term loans and advances	1189	586
(f) Other current assets	77627	91307
Sub-total - Current assets	104088	114004
TOTAL - ASSETS	125192	135556

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Chartered Accountants
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Note :

- 1 Ammonia & Urea Plant were shut down for 5 days and 6 days during the quarter on account of maintenance jobs.
- 2 Only one stream of Complex Fertilizer Plant was in line for 54 days due to raw materials and empty bags limitation in addition to maintenance jobs during the quarter.
- 3 Fertilizer manufacture is the only main business segment and trading operations are less than 10% of the total revenue. Further, the Company is engaged in providing and selling its products in single economic environment in India i.e., there is a single geographical segment. Hence, there is no requirement of segment reporting for the Company as per AS 17 (Segment Reporting).
- 4 The Company has incurred loss during the period ending March 31, 2016 and hence the provision for current tax does not arise.
- 5 A provision of ₹ 16.95 Cr towards Insurance Claim has been made during the year based on the surveyors report towards loss due to flood during December 2015.
- 6 The Draft Rehabilitation Scheme (DRS) submitted by the Operating Agency to BIFR is presently under the perusal and consideration of GOI. The BIFR hearing scheduled to be held on February 12, 2015 stands postponed and the date for the next hearing is yet to be announced.

Based on DoF letter No.19071/07/2015-FCA dated February 11, 2016, the Company has initiated action for engaging PDIL as a consultant for drawing of business, operational and financial restructuring plans for revival of the Company.

- 7 The above results have been reviewed and recommended by the Audit Committee and approved by the Board of Directors at their meeting held on 27.05.2016.

Date : May 27, 2016
Place : Chennai

For B. Thiagarajan & Co.,
Chartered Accountants
F.R.No.004371S

Partner
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By order of the Board

A B Khare

Chairman & Managing Director

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