

Review Report on Quarterly Unaudited Standalone Financial Results pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

**The Board of Directors,
The Fertilisers and Chemicals Travancore Limited
Eloor, Udyogamandal, Kochi-683 501**

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 31st December, 2017 ("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 read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016.
2. The preparation of the Statement is the responsibility of the Company's Management in accordance with applicable Indian Accounting Standards ('Ind AS') specified under section 133 of the Companies Act, 2013, read with relevant rules. Our responsibility is to issue a report on this Statement based on our review.
3. We conducted our review in accordance with the Standard on Review Engagements (SRE) 2400, "Engagements to Review Financial Statements", issued by the Institute of Chartered Accountants of India (ICAI). 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 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.
4. 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 applicable Indian Accounting Standards ('Ind AS') specified under section 133 of the Companies Act, 2013, read with relevant rules issued thereunder and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.



5. Emphasis of Matters

The Company incurred a net loss of Rs.293 Lakhs during the quarter ended 31st December 2017 and the net worth of the Company has been fully eroded. This condition indicates the existence of material uncertainty which may cast significant doubt as to Company's ability to continue as a going concern. This Statement does not include the adjustments that would result if the Company were unable to continue as a going concern.

Our opinion is not qualified in respect of this matter.

Place: Ernakulam

Date: 25.01.2018



For **BSJ & Associates**
Chartered Accountants
FRN. 010360S


JOJO AUGUSTINE
Partner (M.No. 214088)



THE FERTILISERS AND CHEMICALS TRAVANCORE LIMITED

REGISTERED OFFICE: ELOOR, UDYOGAMANDAL, KOCHI.

CIN : L24129KL1943GOI000371

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

STANDALONE UNAUDITED FINANCIAL RESULTS FOR QUARTER AND NINE MONTHS ENDED 31ST DECEMBER 2017

₹ in Lakh

	Particulars	Standalone for the Quarter ended			Standalone for nine months ended	
		31-12-2017	30-09-2017	31-12-2016	31-12-2017	31-12-2016
I.	Revenue from operations	58320	60532	42736	148249	150554
II.	Other income	391	211	265	852	1086
III.	Total revenue (I+II)	58711	60743	43001	149101	151640
IV.	Expenses					
	(a) Cost of materials consumed ¹	32070	34781	29409	87657	100631
	(b) Purchases of stock-in-trade	121	104	9298	311	9625
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	1790	-1017	-14927	-3534	-19651
	(d) Employee benefits expense	6334	6317	6798	18569	20120
	(e) Finance costs	7604	8424	7488	24286	22401
	(f) Depreciation and amortization expense	382	376	542	1227	1628
	(g) Other expenses	10851	11479	11483	30311	35192
	Total expenses	59152	60464	50091	158827	169946
V.	Profit / (Loss) before exceptional and tax (III-IV)	-441	279	-7090	-9726	-18306
VI.	Exceptional items	0	-	0	0	0
VII.	Profit/(Loss) before tax (V-VI)	-441	279	-7090	-9726	-18306
VIII.	Tax expense					
	(1) Current tax	-	-	-	-	-
	(2) Deferred tax	-	-	-	-	-
IX.	Profit / (Loss) for the period from continuing Operations (VII-VIII)	-441	279	-7090	-9726	-18306
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)	-441	279	-7090	-9726	-18306
XIV.	Other comprehensive Income					
	i. Items that will not be reclassified to Profit & Loss	148	306	641	978	1923
	i. Items that will be reclassified to Profit & Loss	-	-	-	-	-
	Total comprehensive Income for the period (XIII+XIV) (Comprising of profit (Loss) and Other Comprehensive Income for the period)	-293	585	-6449	-8748	-16383
XV.	Reserves excluding Revaluation Reserves as per balance sheet of Previous Accounting Year	-	-	-	-	-
XVI.	Paid-up Equity Share Capital (Face Value of the Share is Rs. 10 per Share)	64707	64707	64707	64707	64707
XVII.	Earnings per equity share of ₹ 10 each (not Annulaised)					
	(1) Basic -₹	(0.05)	0.09	(1.00)	(1.35)	(2.53)
	(2) Diluted -₹	(0.05)	0.09	(1.00)	(1.35)	(2.53)





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STANDALONE UNAUDITED FINANCIAL RESULTS SHOWING SEGMENTWISE REVENUE, RESULTS & CAPITAL EMPLOYED FOR QUARTER ENDED 31ST DECEMBER 2017

PARTICULARS	Three months ended			Standalone Year ended	
	31-12-2017	30-09-2017	31-12-2016	31-12-2017	31-12-2016
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited
1. Segment Revenue					
a) Fertiliser:-	58371	60720	41649	148507	148139
b) Petrochemical:-	15	15	15	45	45
c) Unallocated:-	531	247	1844	1224	4239
Less: Inter Segment Revenue	348	254	536	844	981
Gross sales/Income from Operations	58569	60728	42972	148932	151442
2. Segment Results					
Profit/(+)/Loss(-) before tax and Finance cost					
a) Fertiliser:-	7544	10324	3128	19619	10975
b) Petrochemical:-	244	-459	-1161	-1873	-2508
c) Unallocated:- (incl Non Recurring items)	147	-103	-190	-74	-343
Total	7935	9762	1777	17672	8124
Less					
i. Finance cost (Incl. Cash Rebate)	7604	8424	7488	24286	22401
ii. Other un-allocable expenditure-net of un-allocable income	766	768	766	2303	2303
Add					
iii) Interest Income	142	15	29	169	198
Total Profit/(Loss) Before Tax	-293	585	-6449	-8748	-16383
3a. SEGMENT ASSETS	As on 31.12.2017	As on 30.09.2017	As on 31.12.2016	As on 31.12.2017	As on 31.12.2016
a) Fertiliser	183170	162666	141134	183170	141134
b) Petrochemical	8465	9952	10333	8465	10333
c) Others	29896	29285	20099	29896	20099
Total	221531	201903	171566	221531	171566
3b. SEGMENT LIABILITIES					
a) Fertiliser	181434	155531	135688	181434	135688
b) Petrochemical	7750	8405	6570	7750	6570
c) Others	18702	11913	4334	18702	4334
Total	207886	175849	146592	207886	146592
3c. SEGMENT CAPITAL EMPLOYED (SEGMENT ASSETS - SEGMENT LIABILITIES)					
a) Fertiliser	1736	7135	5446	1736	5446
b) Petrochemical	715	1547	3763	715	3763
c) Others	11194	17372	15765	11194	15765
Total	13645	26054	24974	13645	24974

Notes:

1. The financial results are in compliance with Ind AS subsequent to its adoption w.e.f. 1st April, 2017 pursuant to MCA notification dated 16th February, 2015 notifying the Companies (Indian Accounting Standard) Rules, 2015. The comparative figures of previous period (nine months and quarter ended 31st Dec, 2016) have been reclassified/regrouped/restated by the management under Ind - AS to conform to the current period. The figures for nine months ended and quarter ended 31st Dec 2016 have not been subject to limited review or Audit.

2. Transition to Ind As:

a) Employee Benefit Expense: In accordance with Ind AS 19, the Company has recognised the actuarial Gains or Losses on Defined Benefit Plans in "Other Comprehensive Income"

3 Reconciliation of Net Profit on account of transition from previous GAAP to Ind - AS for the quarter ended and nine months ended 31st Dec, 2016.

Particulars	(Rs. Lakh)	
	Quarter Ended 31.12.16	Nine Month Ended 31.12.16
Profit after Tax as reported under previous GAAP	-6350	-17942
Impact of revenue Deferment	16	48
Impact of expense Deferment	-4	1843
Depreciation Impact on capitalisation of Capital Spares /derecognition of	-111	-332
Profit after Tax as reported under Ind-AS	-6449	-16383

Previous period figures have been regrouped wherever necessary

These results have been approved at the meeting of the Board of Directors of the company held on

Kochi

Date: 25.01.2018

S. K. LOHANI

Chairman and Managing Director

