

Limited Review Report

To the Board of Directors of
THE FERTILISERS AND CHEMICALS TRAVANCORE LIMITED

We have reviewed the accompanying statement of unaudited financial results of **The Fertilisers and Chemicals Travancore Limited** for the period ended 31st December 2015. 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 these financial statements based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, *Review Of Interim Financial Information Performed By The Independent Auditor Of The Entity* 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 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.

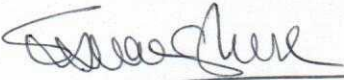
Without Qualifying our report emphasis of matter is placed on the fact that the company incurred a net loss of Rs.11940 Lakhs during the quarter ended 31st Dec 2015, the accumulated losses has fully eroded the net worth of the company. In order to continue operation, the company is dependent upon the approval of financial Restructuring Proposal by 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 were unable to continue as a going concern.

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 Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For K.Varghese & Co.
Chartered Accountants
Firm Registration No.004525S


Sam Varghese
Partner
(Membership No.216979)

11/2/2016



Place: Kochi
Date : 11 .02.2016



Annexure V

CIN : L24129KL1943GOI000371 Website: <http://www.fact.co.in>

UNAUDITED FINANCIAL RESULTS FOR THREE MONTHS AND NINE MONTHS ENDED 31ST DEC 2015 OF THE
FERTILISERS AND CHEMICALS TRAVANCORE LIMITED, REGISTERED OFFICE: ELOOR, UDYOGAMANDAL, KOCHI.

Particulars	(Rs.in Lakh)					
	Three months ended			Nine months ended		Year ended
	31/12/2015	30/09/2015	31/12/2014	31/12/2015	31/12/2014	31/03/2015
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1 Income from operations						
a) Net Sales/Income from Operations (Net of Excise duty)	41851	64747	55283	149373	150115	197394
b) Other Operating Income	175	343	541	808	1337	1739
Total Income from Operations (Net)	42026	65090	55824	150181	151452	199133
2 Expenses						
a. Cost of Materials Consumed	29067	40024	41303	95319	97787	139525
b. Purchase of Stock in Trade	115	129	57	289	7036	6928
c. Changes in Inventories of Finished Goods Work in progress and Stock in trade	3749	5616	1327	15598	7663	-58
d. Employee Benefits Expense	6148	6006	6595	18417	19676	26278
e Depreciation & Amortisation Expense	541	501	390	1438	1444	2021
f. Power & Fuel	2000	2931	3385	7395	9017	14876
g. Other Expenditure	6632	9797	9105	24505	22081	28119
Total Expenses	48252	65004	62162	162961	164704	217689
3 Profit / Loss from Operations before Other Income, Finance costs and Exceptional Items (1-2)	-6226	86	-6338	-12780	-13252	-18556
4 Other Income (Interest)	157	126	224	410	426	600
5 Profit /Loss from ordinary activities before Finance cost and Exceptional items (3+/-4)	-6069	212	-6114	-12370	-12826	-17956
6 Finance cost	5871	6299	4692	17454	14424	19629
7 Profit /Loss from ordinary activities after Finance cost but before Exceptional items(5+/-6)	-11940	-6087	-10806	-29824	-27250	-37585
8 Exceptional item (-Income)/(+Expense)	0	0	-15	0	-896	2406
9 Profit (+) / Loss (-) from ordinary Activities before tax (7 +/- 8)	-11940	-6087	-10791	-29824	-26354	-39991
10 Tax Expenses	0	0	0	0	0	0
11 Net Profit(+)/ Loss(-) from ordinary activities after tax (9 +/-10)	-11940	-6087	-10791	-29824	-26354	-39991
12 Extraordinary Items (net of tax expense Rs.Lakhs)	0	0	0	0	0	0
13 Net Profit(+)/ Loss(-) for the period (11+/-12)	-11940	-6087	-10791	-29824	-26354	-39991
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)	-11940	-6087	-10791	-29824	-26354	-39991
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

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UNAUDITED FINANCIAL RESULTS FOR THREE MONTHS AND NINE MONTHS ENDED 31ST DEC 2015 OF THE FERTILISERS AND CHEMICALS TRAVANCORE LIMITED, REGISTERED OFFICE: ELOOR, UDYOGAMANDAL, KOCHI.

Particulars	(Rs.in Lakh)					
	Three months ended			Nine months ended		Year ended
	31/12/2015	30/09/2015	31/12/2014	31/12/2015	31/12/2014	31/03/2015
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
19 Earnings Per Share (EPS)						
i) EPS before Extraordinary Items for the period, for the year to date and for the previous year (not to be annualised)						
(a) Basic	-1.85	-0.94	-1.67	-4.61	-4.07	-6.18
(b) Diluted	-1.85	-0.94	-1.67	-4.61	-4.07	-6.18
ii) Basic and diluted EPS after Extraordinary items for the period, for the year to date and for the previous year (not to be annualised)						
(a) Basic	-1.85	-0.94	-1.67	-4.61	-4.07	-6.18
(b) Diluted	-1.85	-0.94	-1.67	-4.61	-4.07	-6.18

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 Previous periods/years figures have been regrouped/ rearranged to conform to the current period wherever necessary.
- 3 These results have been reviewed by the Audit committee, limited review done by Statutory Auditors and approved at the meeting of the Board of Directors of the company held on **11-02-2016**

Place: **New Delhi**
Date: **11-02-2016**


P. MUTHUSAMY
Director (Finance)