



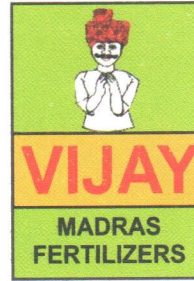
मद्रास फ़र्टिलाइज़र्स लिमिटेड Madras Fertilizers Limited

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

पोस्ट बैग सं., 2, मणलि, चेन्नै - 600 068. भारत दूर : 2594 1001 / फ़ैक्स सं : 044-25941010
Post Bag No. 2, Manali, Chennai - 600 068. INDIA. Tel : 2594 1001 / Fax No. 044-25941010
कार्मिक / Per 25945210 संयंत्र / Plant 25941133 विप. / Mktg 25941285 वित्त / Fin 25941072
Website : www.madrasfert.nic.in email : gmpasec@madrasfert.co.in

CIN: L32201TN1966GO1005469

GSTIN - 33AAACM5198E1ZK



CS/NSE/2019/773

February 08, 2019

National Stock Exchange of India Ltd
Plot No.C/I "G" Block
Bandra Kurla Complex
Bandra (E)
Mumbai - 400 051

Dear Sir,

**Sub: Unaudited Financial Results for the quarter ended
December 31, 2018 and Limited Review Report**

Pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we enclose herewith a copy of Unaudited Financial Results for the quarter ended December 31, 2018 and Limited Review Report issued by the Auditors thereon for the above period for your information and records.

Very truly yours

V Muralidharan
Company Secretary

Enc : a/a



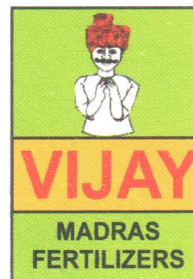
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MADRAS FERTILIZERS LIMITED
(A Govt. of India Undertaking)
Regd. Office : Manali, Chennai 600 068

(₹ in lakhs)

Statement of Unaudited Results for the Quarter and Nine months ended 31/12/2018

Particulars	Quarter ended			9 months ended		Year ended 31-Mar-18 (Audited)
	31-Dec-18	30-Sep-18	31-Dec-17	31-Dec-18	31-Dec-17	
	(Unaudited)					
1 Income						
(a) Revenue from operations	59,471	46,483	46,050	1,20,948	1,11,402	1,61,714
(b) Other income	350	585	360	988	521	4,725
Total income	59,821	47,068	46,410	1,21,936	1,11,923	1,66,439
2 Expenses						
(a) Cost of materials consumed	46,973	39,544	35,200	99,757	89,123	1,25,552
(b) Purchase of stock-in-trade	104	104	194	280	251	389
(c) Changes in inventories of finished goods, stock-in-trade and work-in-progress	1,594	2,481	2,441	3,583	8,297	9,464
(d) Employee benefits expense	2,557	2,291	2,646	7,296	7,179	9,854
(e) Finance cost	2,447	2,767	1,871	7,547	5,440	7,539
(f) Depreciation and amortization expense	550	550	535	1,650	1,605	2,201
(g) Other expenses	4,823	3,778	4,439	11,021	11,745	15,904
Total expenses	59,048	51,515	47,326	1,31,134	1,23,640	1,70,903
3 Profit / (Loss) before exceptional items and tax (1-2)	773	(4,447)	(916)	(9,198)	(11,717)	(4,464)
4 Exceptional items						(17)
5 Profit / (Loss) before tax (3+4)	773	(4,447)	(916)	(9,198)	(11,717)	(4,481)
6 Tax expense						
(a) Current tax						
(b) Deferred tax						
7 Profit / (Loss) for the period (5-6)	773	(4,447)	(916)	(9,198)	(11,717)	(4,481)
8 Other comprehensive income for the period						
(a) (i) Items that will not be reclassified to profit or loss			(6)		(18)	(1,715)
(ii) Income tax relating to items that will not be reclassified to profit or loss						
(b) (i) Items that will be reclassified to profit or loss						
(ii) Income tax relating to items that will be reclassified to profit or loss						
Other comprehensive income for the period			(6)		(18)	(1,715)
9 Total comprehensive income for the period (7+8)	773	(4,447)	(922)	(9,198)	(11,735)	(6,196)
10 Earnings per share (not annualized):						
- (a) Basic	0.48	(2.76)	(0.57)	(5.71)	(7.28)	(3.85)
- (b) Diluted	0.48	(2.76)	(0.57)	(5.71)	(7.28)	(3.85)
11 Paid up equity share capital (Face value of ₹10/- each)	16,110	16,110	16,110	16,110	16,110	16,110

For J.V. RAMANUJAM & Co.,
CHARTERED ACCOUNTANTS
SRI NARAYANA JAKHOTIA
PARTNER M.No.233192

यू. सरवणन / U. SARAVANAN
अध्यक्ष एवं संबंध निदेशक
Chairman & Managing Director
मद्रास फर्टिलाइजर्स लिमिटेड
MADRAS FERTILIZERS LIMITED
मणलि / Manali, चेन्नै / Chennai - 600 068

Notes:

- 1 The above financial results have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on February 08, 2019. The results for the quarter ended December 31, 2018 have been subjected to Limited Review by Statutory Auditors.
- 2 The Company has adopted Ind AS (Indian Accounting Standards) w.e.f 1st April, 2017 (transition date being 1st April 2016) and accordingly the financial results for the quarter ended December 31, 2018 are in compliance with the Ind AS prescribed under Section 133 of the Companies Act, 2013 read together with the Companies (Indian Accounting Standards) Rules, 2015 (as amended).
- 3 Financial results for the period have been prepared in accordance with the recognition and measurement principles laid down in the Ind AS 34 "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013.
- 4 As per Ind AS, the revenue for the quarter ended December 31, 2018 is reported net of GST.
- 5 Urea Plant was shut down for 1 day during the quarter on account of Ammonia Plant Semilean Control valve problem & K111 compressor problem.
- 6 Complex Fertilizer Plants were not in line for 80 days during the quarter due to raw materials limitation (Potash).
- 7 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 Ind AS 108 (Segment Reporting).
- 8 In view of the carry forward losses and allowances available for set off upto the period ended December 31, 2018, the provision for current tax is not considered necessary.

By order of the Board



U Saravanan

Chairman & Managing Director

Date : February 08, 2019

Place : Chennai

For J.V. RAMANUJAM & Co.,
CHARTERED ACCOUNTANTS

SRI NARAYANA JAKHOTIA
PARTNER M.No.233192

यू. सरवणन / U. SARAVANAN
अध्यक्ष एवं संबंध निदेशक
Chairman & Managing Director
मद्रास फर्टिलाइजर्स लिमिटेड
MADRAS FERTILIZERS LIMITED
मनलि / Manali, चेन्नै / Chennai - 600 068



J.V. RAMANUJAM & CO.,
CHARTERED ACCOUNTANTS

Limited Review Report

The Board of Directors,
Madras Fertilizers Limited
Post Bag No.2, Manali, Chennai – 600 068

We have reviewed the accompanying statement of unaudited standalone financial results of **Madras Fertilizers Limited** ("the Company") for the quarter and nine months ended 31st December 2018 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, except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been reviewed by us.

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 and has been approved by the Board of Directors. Our responsibility is to express a conclusion on the statement 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 of interim financial statement is limited primarily to inquiries of persons responsible for financial and accounting matters and analytical procedures applied to the financial data. It is substantially less in scope than an audit conducted in accordance with the generally accepted accounting standards, the objectives of which is expression of opinion regarding the financial statements taken as a whole. We have not performed an audit and accordingly, we do not express an audit opinion.

Unqualified Conclusion

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited standalone financial results prepared in accordance with the 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 Obligation 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.





J.V. RAMANUJAM & CO.,
CHARTERED ACCOUNTANTS

Emphasis of Matter

The company has recognized a sum of Rs.204.27 Crores towards escalation in input prices which has been considered as receivable from Fertilizers Industry Coordination Committee (FICC) for the nine months ended 31st December 2018 under the New Pricing Scheme for Urea. Adjustments may arise in future in respect of the above on Final settlement.

Our Conclusion is not qualified/ modified in respect of the above.

for J.V. Ramanujam & Co.
Chartered Accountants
FRN No.02947S

(Sri Narayana Jakhotia)

Partner

M.No.233192



Place: Chennai

Date: February 08, 2019