



Madras Fertilizers Limited

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

पोस्ट बैग सं. 2, मणालि, चेन्नै - 600 068. भारत दूर : 2594 1001 / फैक्स सं.: 044-25941010
Post Bag No. 2, Manali, Chennai - 600 068. INDIA. Tel : 2594 1001 / Fax No. 044 25941010
कारिका/Per 25945210 संख्या / Plant 25941133 वि. / Mktg 25941285 वि. / Fin 25941072
Website: www.madrasfert.co.in email: gmpasec@madrasfert.co.in
CIN: L32201TN1986GO1005469

GSTIN - 33AAACM5198E1ZK



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

Part I

Register Office: Mahanadi, Chennai 600 068

Statement of Unaudited Results for the Quarter ended 30-06-2022

(₹ in lakhs)

Particulars	Quarter ended	Quarter ended	Quarter ended	Year ended
	30-06-2022	31-03-2022	30-06-2021	31-03-2022
	Unaudited	Audited	Unaudited	Audited
1	Income from Operations			
	(a) Revenue from operations	81,305	77,697	49,485
	(b) Other income	167	2,613	89
	Total income	81,472	80,310	49,574
2	Expenses			
	(a) Cost of Materials consumed	56,654	49,950	30,678
	(b) Purchase of stock-in-trade	197	152	130
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(479)	(1,727)	(123)
	(d) Operating and Maintenance Expenses	11,634	11,606	10,573
	(e) Employee benefits expense	2,563	2,698	2,589
	(f) Finance cost	1,906	3,385	1,995
	(g) Depreciation and amortization expense	300	(1,494)	813
	(h) Other expenses	432	5,736	434
	Total expenses	73,207	70,306	47,089
3	Profit / (Loss) before exceptional items and tax (1-2)	8,265	10,004	2,485
4	Exceptional items			
5	Profit/ (Loss) before tax (3+4)	8,265	10,004	2,485
6	Tax Expense			
	(a) Current Tax	1,963		
	(b) Earlier Years Tax		(56)	(56)
	(c) Deferred Tax		523	523
7	Profit / (Loss) for the period (5-6)	6,302	9,537	2,485
8	Other comprehensive income for the period			
	(a) (i) Items that will not be reclassified to profit or loss	-	85	-
	(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	-	85	-
	(c) Tax(Expenses)/benefit on above	(3,467)	(1,994)	(1,994)
	Total Other comprehensive income	(3,467)	(1,909)	-
9	Total comprehensive income for the period (7+8)	2,835	7,628	2,485
10	Earnings Per Share (of ₹ /- each) (not annualised):			
	- (a) Basic	3.91	5.92	1.54
	- (b) Diluted	3.91	5.92	1.54
11	Paid-up equity share capital (Face Value ₹ 10 per Share)	16,110	16,110	16,110

For ANAND & PONNAPPAN
CHARTERED ACCOUNTANTS
(FRN 000111S)

B. Hariharan
(B. HARIHARAN)
MEMB. NO. 207896
PARTNER

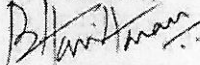
U. Saravanan
U. SARAVANAN
Chairman & Managing Director
Madras Fertilizers Limited
Manali, Chennai - 600 068

Notes:

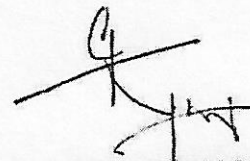
- 1 The above financial results have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on ---- August 2022. The results for the quarter ended 30th June 2022 have been subjected to Limited Review by the Statutory Auditors.
- 2 Financial results for all the periods 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. The interim financial results are prepared and presented in accordance with the significant accounting policies and methods as adopted in the audited financial statements for the year ended 31st March, 2022.
- 3 Ammonia Plant was shut down for 9 days during this 1st Quarter due to Reformer FD Fan Rotor Renewal & Semi Lean Control Valve Failure
- 4 Urea Plant was shut down for 7 days during this 1st quarter due to problem in Urea Reactor 'B' unit and Plant was running at 70% load only with 'A' Reactor.
- 5 Complex Fertilizer Plants were not in line during this 1st quarter due to problem in procurement of Raw Material
- 6 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).
- 7 During the period ended 30th June, 2022, the Company has recognised price subsidy income for Neem Coated Urea amounting to Rs.22,855.10 lakhs towards escalation in input prices which has been considered as receivable from Department of Fertilizers, Government of India under New Pricing Scheme (NPS). Adjustments towards escalation/de-escalation in input prices is subject to annual revision based on the actual prices as notified by the Department of Fertilizers.

For ANAND & PONNAPPAN
CHARTERED ACCOUNTANTS

(FNN 0001115)



(D. HARIHARAN)
MEMB. NO. 207896
PARTNER



U. SARAVANAN
Chairman & Managing Director
Madras Fertilizers Limited
Manali, Chennai - 600 008

- 8 The Company has not defaulted in payment of interest or repayment of principal amount on loans or borrowings from banks or financial institutions except in the case of Government of India (GOI) Loans towards repayment of principal of Rs.55424 lakhs and payment of Interest of Rs 79560 lakhs for the period ended 30th June,2022.
- 9 The Company has recognised the current tax provision of Rs.1,963.00 lakhs for the current period in accordance with Sec.115BAA of the Income Tax Act,1961.
- 10 The deferred tax expense of Rs.1,963.22 lakhs was recognised towards the fair value change in non-current investments grouped under "Other Comprehensive Income", for the first time during the year ended 31st March,2022. During the current quarter, the company has recognised an additional deferred tax expense of Rs.3,467.41 lakhs. This amount was inadvertently omitted to be recognised in the financial year ended 31st March,2022.
- 11 The figures for the previous periods have been re-grouped, wherever necessary, so as to conform to the current period's classification.

Date : 08.08.2022
Place : Chennai

By order of the Board

U Saravanan
Chairman & Managing Director
DIN : 07274628

For ANAND & PONNAPPAN
CHARTERED ACCOUNTANTS
(FRN 000111S)


(B. HARIHARAN)
MEMB. NO. 207896
PARTNER

U. SARAVANAN
Chairman & Managing Director
Madras Fertilizers Limited
Marail, Chennai - 600 068

ANAND & PONNAPPAN
Chartered Accountants

Limited Review Report on review of Interim Financial Results

To
The Board of Directors,
Madras Fertilizers Limited.

Introduction:

We have reviewed the accompanying statement of unaudited financial results of **Madras Fertilizers Limited** ("the Company") for the quarter and three months ended 30.06.2022. The results included in the Statement which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.

Scope of 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 provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Conclusion:

Based on our review, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with the accounting standards specified under section 133 of the Companies Act 2013 read with Rule 7 of the Companies (Accounts) Rule 2014(as amended) 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 Anand & Ponnappan
Chartered Accountants
FRN000111S



B. Hariharan
B. Hariharan
Partner
MRN:207896

Place: Chennai
Date: 08.08.2022
UDIN: 22207896AONDUB5972