



मद्रास फर्टिलाइजर्स 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 / फेक्स 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/2018/756

August 13, 2018

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
June 30, 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 June 30, 2018 and Limited Review Report issued by the Auditors thereon for the above period for your information and records.

Very truly yours

V. Muralidharan
13/8/2018

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

Part I		Statement of Unaudited Results for the Quarter ended 30/06/2018				(₹ in lakhs)
		Quarter ended 30-06-2018 Unaudited	Quarter ended 31-03-2018 Unaudited	Quarter ended 30-06-2017 Unaudited	Year ended 31-03-2018 Audited	
1	Income from Operations					
	(a) Revenue from operations	14,994	50,312	31,269	1,61,714	
	(b) Other income	53	4,204	137	4,725	
	Total income	15,047	54,516	31,406	1,66,439	
2	Expenses					
	(a) Cost of Materials consumed	13,256	36,429	30,573	1,25,552	
	(b) Purchase of stock-in-trade	56	138	32	389	
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(492)	1,167	(1,390)	9,464	
	(d) Employee benefits expense	2,448	2,675	2,442	9,854	
	(e) Finance cost	2,333	2,099	1,706	7,539	
	(f) Depreciation and amortization expense	550	596	535	2,201	
	(g) Other expenses	2,420	4,159	3,692	15,904	
	Total expenses	20,571	47,263	37,590	1,70,903	
3	Profit / (Loss) before exceptional items and tax (1-2)	(5,524)	7,253	(6,184)	(4,464)	
4	Exceptional items	-	(17)	0	(17)	
5	Profit/ (Loss) before tax (3+4)	(5,524)	7,236	(6,184)	(4,481)	
6	Tax Expense					
	(a) Current tax					
	(b) Deferred tax					
7	Profit / (Loss) for the period (5-6)	(5,524)	7,236	(6,184)	(4,481)	
8	Other comprehensive income for the period					
	(a) (i) Items that will not be reclassified to profit or loss					
	(ii) Income tax relating to items that will not be reclassified to profit or loss	-	(1,697)	(6)	(1,715)	
	(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	-	(1,697)	(6)	(1,715)	
9	Total comprehensive income for the period (7+8)	(5,524)	5,539	(6,190)	(6,196)	
10	Earnings Per Share (of ₹ /- each) (not annualised):					
	- (a) Basic	(3.43)	3.44	(3.84)	(3.85)	
	- (b) Diluted	(3.43)	3.44	(3.84)	(3.85)	
11	Paid-up equity share capital (Face Value ₹ 10 per Share)	16,110	16,110	16,110	16,110	

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

SRI NARAYANA JAKHOTIA
PARTNER M.No.233192



A.B. KNARE
Chairman and 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 13, 2018. The results for the quarter ended 30th June 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 30th June 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 30th June 2018 is reported net of GST and rebates & discounts.
- 5 Ammonia & Urea Plant were shut down for 66 days each respectively during the quarter on account of critical Inventory of Naphtha caused by financial constraints.
- 6 Complex Fertilizer Plants were not in line for 65 days during the quarter due to raw materials limitation, Analysis correction and equipment cleaning and maintenance jobs..
- 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 30th June 2018, the provision for current tax is not considered necessary.

By order of the Board

A B Khare

Chairman & Managing Director

Date : August 13, 2018

Place : Chennai

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

SRI NARAYANA JAKHOTIA
PARTNER M.No.233192



A.B. KHARE
Chairman and Managing Director
MADRAS FERTILIZERS LIMITED
Manali, 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 ended **30th June 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.7.27 Crores towards escalation in input prices which has been considered as receivable from Fertilizers Industry Coordination Committee (FICC) for the quarter ended 30th June 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



Place: Chennai
Date: August 13, 2018


(J Vedantha Ramanujam)
Partner
M.No.022188