



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 : L3220 1TN 1966 GO1005469

GSTIN - 33AAACM5198E1ZK



CS/NSE/2021/905
August 11, 2021

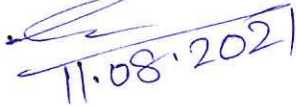
National Stock Exchange of India Ltd
Plot No.C/I "G" Block
Bandra Kurla Complex
Bandra (E)
Mumbai – 400 051

Dear Sir,

Sub: Unaudited Financial Results for the quarter and ended June 30, 2021 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, 2021 and Limited Review Report issued by the Auditors thereon for the above period for your information and records.

Very truly yours,


11.08.2021

Dr. Girish Kumar
Company Secretary

Encl. : a/a

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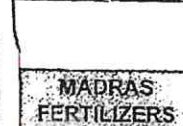
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MADRAS FERTILIZERS LIMITED
(A Govt. of India Undertaking)
Regd. Office : Manali, Chennai 600 068

Part I		Statement of Unaudited Results for the Quarter ended 30/06/2021			
		(₹ in lakhs)			
Particulars	Quarter ended 30-06-2021 Unaudited	Quarter ended 31-03-2021 Unaudited	Quarter ended 30-06-2020 Unaudited	Year ended 31-03-2021 Audited	
1 Income from Operations					
(a) Revenue from operations	49,485	46,011	21,316	1,53,204	
(b) Other income	89	360	121	802	
Total income	49,574	46,371	21,437	1,54,006	
2 Expenses					
(a) Cost of Materials consumed	30,678	28,510	13,896	91,631	
(b) Purchase of stock-in-trade	130	79	125	524	
(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(123)	(2,202)	(1,039)	(108)	
(d) Operating and Maintenance Expenses	10,573	9,667	5,845	36,323	
(e) Employee benefits expense	2,589	2,821	2,535	10,097	
(f) Finance cost	1,995	2,921	2,169	9,847	
(g) Depreciation and amortization expense	813	1,008	702	3,114	
(h) Other expenses	434	908	610	2,291	
Total expenses	47,089	43,712	24,843	1,53,719	
3 Profit / (Loss) before exceptional items and tax (1-2)	2,485	2,659	(3,406)	287	
4 Exceptional items					
5 Profit/ (Loss) before tax (3+4)	2,485	2,659	(3,406)	287	
6 Tax Expense (a) Current tax (b) Deferred tax					
7 Profit / (Loss) for the period (5-6)	2,485	2,659	(3,406)	287	
8 Other comprehensive Income for the period					
(a) (i) Items that will not be reclassified to profit or loss	-	3,154	-	3,154	
(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	-	3,154	-	3,154	
9 Total comprehensive income for the period (7+8)	2,485	5,813	(3,406)	3,441	
10 Earnings Per Share (of ₹ /- each) (not annualised):					
- (a) Basic	1.54	1.65	(2.11)	0.18	
- (b) Diluted	1.54	1.65	(2.11)	0.18	
11 Paid-up equity share capital (Face Value ₹ 10 per Share)	16,110	16,110	16,110	16,110	

VIDE OUR REPORT OF EVEN DATE

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 11, 2021. The results for the quarter ended 30th June, 2021 have been subjected to Limited Review by the Statutory Auditors. The above financial results are drawn in accordance with the accounting policies consistently followed by the Company.
- 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.
- 3 Complex Fertilizer Plants were not in line for 78 days during the quarter due to analysis correction, equipment cleaning and maintenance problem.
- 4 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).
- 5 In view of the carry forward losses and allowances available for set off upto the quarter ended 30th June 2021, the provision for current tax is not considered necessary.

Date : August 11, 2021
Place : Chennai

VIDE OUR REPORT OF EVEN DATE
PUR, ANAND & PONNAPPAN
CHARTERED ACCOUNTANTS
(FRN 000111S)

(B. HARIHARAN)
MEMB. NO. 207896
PARTNER

By order of the Board



U Saravanan
Chairman & Managing Director
DIN 07274628

U. SARAVANAN
Chairman & Managing Director
Madras Fertilizers Limited
Manali, Chennai - 600 000

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 ended **30.06.2021**. 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.

Basis of Qualified Conclusion:

1. Goods and Service Tax (GST) Accounting:

The balance of Input Tax Credit ("ITC") available in the books of accounts is higher by Rs.51.62 crores as compared to the balance reflected in the Electronic Credit Ledger maintained in GST portal as on 30th June,2021. Pending completion of reconciliation process, identification of entries requiring correction and its probable impact on the interim financials' results could not be ascertained.

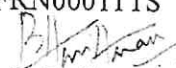


Qualified Conclusion:

Based on our review, with the exception to matter described in the preceding paragraph, 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

Partner

MRN:207896



Place: Chennai

Date: 11.08.2021

UDIN: 21207896AAAABM3927