



**FACT**



वार्षिक रिपोर्ट  
ANNUAL REPORT  
2002-03

सि फ़र्टिलाइजर्स एंड केमिकल्स ट्रावन्कोर लिमिटेड  
THE FERTILISERS AND CHEMICALS TRAVANCORE LIMITED



**REPORT OF THE BOARD OF DIRECTORS  
TO THE SHAREHOLDERS UNDER SECTION 23  
OF THE SICK INDUSTRIAL COMPANIES (SPECIAL PROVISIONS) ACT 1985**

1. FACT, India's first large scale fertiliser unit was set up in 1943. In 1947, FACT Udyogamandal started production of Ammonium Sulphate with an installed capacity of 10,000 MT Nitrogen. FACT became a Kerala State Public Sector Enterprise on 15<sup>th</sup> August 1960 and on 21<sup>st</sup> November 1962, the Government of India became the major shareholder.
2. The 2<sup>nd</sup> stage of the expansion of FACT was completed in 1962. The 3<sup>rd</sup> stage of expansion of FACT was completed in 1965 with setting up of a new Ammonium Sulphate Plant.
3. FACT Engineering and Design Organisation was set up in July 1965 to meet the emerging need for indigenous capabilities in vital areas of Engineering, Design and Consultancy for establishing large and modern fertiliser plants. FEDO has since then diversified into Chemicals, Petrochemicals, Hydrometallurgy, Pharmaceutical and other areas. FEDO offers services from project identification and evaluation stage to plant design, procurement, project management, site supervision and commissioning of new plants as well as revamping and modernization of old plants.
4. FACT Engineering Works established in April 1966, as a unit to fabricate and install equipments for fertiliser plants. Over the years FEW developed capabilities in the fabrication of pressure vessels and heat exchangers. FEW has also undertaken laying of cross country piping and fabrication and installation of large penstocks of hydel projects.
5. The Cochin Division of FACT, the 2<sup>nd</sup> production Unit was set up at Ambalamedu and the 1<sup>st</sup> Phase was commissioned in 1973. The 2<sup>nd</sup> Phase of FACT Cochin Division was commissioned in 1976.
6. As a diversification plan from the traditional field of Fertilisers and Chemicals, 50000 TPA Caprolactam Plant at Udyogamandal was commissioned in 1990.
7. FACT has been making profits continuously since 1983-84. However, since the year 1998-99, the Company started making losses attributable mainly to (a) the fall-out effect of a judgement of the Hon'ble High Court of Kerala on a PIL (b) spiralling prices of petroleum inputs (c) Policy changes by the Government of India.

Following a Judgement of the High Court of Kerala in February 1994 on a Public Interest Litigation, to dismantle the existing imported Ammonia Storage and Handling facility at Cochin Port, the Company was forced to set up a captive Ammonia Plant.

The new Ammonia Plant set up at a cost of Rs. 638 crore, financed chiefly out of borrowed funds, was commissioned in March 1998. Capital related costs on the new plant in terms of interest and depreciation is Rs. 100 crore per annum. The Plant uses Naphtha as feedstock which is more costly than Natural Gas, the feedstock of most other ammonia plants. Over the past three years prices of like Naphtha, Furnace Oil & LSHS has gone up. The increase in the cost has to be borne by FACT as we are unable to correspondingly increase the selling price of our Fertilisers or Caprolactam.

**Extra Ordinary General Meeting**

The ad-hoc price concession for Factamfos takes into account of captive and imported intermediates. The escalation factor considered in the price concession scheme for phosphates is only imported Phosphoric Acid and in the case of Nitrogeon, a combination of Naphtha and imported Ammonia. On account of this, the variations in Naphtha price is not fully compensated. Similarly, the variations in the prices of Sulphur and Rock Phosphate, which are used in the manufacture of Phosphoric Acid, are not considered in the price concession scheme.

The most important challenge being faced by FACT for the past five years is that despite the excellent physical performance in terms of capacity utilisation, energy efficiency and sales, the financial performance has been deteriorating. Eliminating the cash losses is crucial to the success of any revival plan and failure to do so with in a very short time span may affect all the activities of the Company.

Steps were implemented for reducing cost and curtailment of wastage. New areas of improving labour productivity have been perused. The Company undertook several restructuring exercise towards this end. The activities of FACT Engineering & Design Organisation and FACT Engineering Works were integrated resulting in sharing of major service departments and in the same line, integration of other departments and functions in UD & PD, is being done streamlining the flow of work.

The Government of Kerala has imposed certain additional taxation on raw materials and has also increased power tariff and lease rents which results in additional annual expenditure to the Company. FACT has represented to the Government of Kerala for withdrawal of the additional taxes and restoration of power tariff and lease rents to the original level. In the event these concession granted by the Government of Kerala the present cash losses incurred by the Company can be wiped out.

Government of India have approved in October 2003 a financial restructuring package for the Company consisting of (a) waiver of outstanding interest of Rs. 87.80 crore on GOI loans along with waiver of penal interest for past defaults up to 31-3-2003, (b) Moratorium on repayment of Principal on GOI loans as on 31-3-2003 up to 31-3-2004, (c) Reduction in interest rates on the GOI loans as on 31-3-2003 to 7% with effect from 1-4-2003 from existing rates of 13.5% to 16% and (d) Deferment of interest payment on outstanding GOI loans as on 31-3-2003 up to 31-3-2004.

After considering the above financial relief, working results for the year 2002-03 show a loss of Rs. 199.93 crore. With this the net worth of the Company as on 31-3-2003 has been eroded by more than 50% of the peak net worth during the preceding four financial years. On the adoption of the accounts, the Company has to comply with provisions of Sick Industrial Companies (Special Provisions) Act 1985 and report the erosion of the net worth to the Board for Industrial and Financial Re-construction.

FACT has formulated a Corporate Plan for revival, consolidation and growth of the Company. We have requested the Government of India for write-off of the loans for the New Ammonia Complex and the Plan loans or alternatively, convert the loans to equity, grant of funds for extending voluntary retirement to about 2000 employees and loan at 7% interest per annum for implementation of certain low-investment, high-returns improvement projects. Once these financial and organisational restructuring proposals materialise, the working results of the Company will become positive and sustain the Company in the profit mode in the future years.

For and on behalf of the Board of Directors

Sd/-

Udyogamandal  
17-11-2003

P. R. Balasubramanian  
Chairman and Managing Director

**Extra Ordinary General Meeting****THE FERTILISERS AND CHEMICALS TRAVANCORE LIMITED**

REGISTERED OFFICE: ELOOR, UDYOGAMANDAL, KOCHI

**NOTICE TO SHAREHOLDERS**

Notice is hereby given that an Extra-Ordinary General Meeting of the Members of The Fertilisers And Chemicals Travancore Limited, will be held on Tuesday the 30<sup>th</sup> December 2003 at 12.00 noon at Udyogamandal Club at Eloor, Udyogamandal – 683 501, Kochi to transact the following:

**Special Business**

To consider and if thought fit to pass with or without modification the following Resolution as an Ordinary Resolution.

Resolved that the Report of the Board of Directors

of the Company pursuant section 23 of the Sick Industrial Companies (Special Provisions) Act 1985, be and is hereby considered and noted.

Further Resolved that the Board of Directors be and is hereby authorised to take further steps as may be required under section 23 of the Sick Industrial Companies (Special provisions) Act 1985.

By Order of the Board of Directors

Sd/-

Eloor, Udyogamandal  
26-11-2003

K. Padmadasan  
Company Secretary

**Note:**

1. A Member entitled to attend and vote at the Meeting is entitled to appoint a proxy to attend and vote instead of himself and the proxy need not be a member.
2. The relative explanatory statement required under Section 173 of the Companies Act, 1956 is attached.
3. Attendance Slip & Proxy form are attached.

REPORT JUNCTION.COM



**FACT**

**THE FERTILISERS AND CHEMICALS TRAVANCORE LIMITED**

Regd. Office, Eloor, Udyogamandal, Kochi

**Extra Ordinary General Meeting**  
**Tuesday, 30th December 2003 at 12 noon**  
**at Udyogamandal Club, Eloor, Udyogamandal**

Members or their proxies are requested to present this form for admission, duly signed in accordance with their specimen signature registered with the Company. Duplicate slip will not be issued at the entrance to the meeting hall.

Name of the shareholder.....

Reg. Folio No.....

No. of shares held.....

Whether member or proxy

☐

member

proxy

☐

I/We hereby record my/our attendance at the Extra Ordinary General Meeting being held on 30th December 2003 and / or at any adjournment thereof.

Signature of the Shareholder or Proxy.



**Extra Ordinary General Meeting****EXPLANATORY STATEMENT  
UNDER SECTION 173 OF THE COMPANIES ACT, 1956**

As the Members are aware, the Company has incurred a loss of Rs. 199.93 crore during the year 2002-2003. This has resulted erosion of more than 50% of the net worth of the Company in relation to the peak net worth during the immediately preceding four financial years. The erosion of 50% of the net worth is to be reported to the members of the Company in terms of Section 23 of the Sick Industrial Companies (Special Provisions) Act, 1985. Extraordinary General Meeting has been convened for considering the report of the Board of Directors on erosion of the net worth and the causes of such erosion and steps taken to turnaround the Company in terms of Section 23 (1) (a) (i) of

SICA. The Report of the Board of Directors is enclosed and the contents of which is self explanatory.

The Company is taking necessary steps to report the erosion of 50% of the net worth to the Board for Industrial & Financial Reconstruction. It is expected that filing a report to BIFR will help that organization to identify and enforce preventive and remedial measures before the Company is declared sick.

None of the Directors of the Company is concerned or interested in the Resolution except in their capacity as holders of shares, if any, of the Company.

**PROXY FORM****THE FERTILISERS AND CHEMICALS TRAVANCORE LIMITED**

Regd. Office: Eloor, Udyogamandal, Kochi

I/We..... in the district of ..... being a member of the above named Company (Folio No.:.....) hereby appoint Mr..... in the district of..... as my/our Proxy to vote for me/us on my/our behalf at the Extra Ordinary General Meeting of the Company to be held on Tuesday 30th December 2003 at 12 noon and at any adjournment thereof.

Signed this..... day of.....2003.

FULL NAME..... FOLIO NO.....

**FOR OFFICE USE ONLY**

No. of Shares

Proxy No.

Affix 30  
paise  
Revenue  
Stamp

**IMPORTANT**

1. Revenue stamp of 30 paise is to be affixed on this form.
2. The form should be signed across the stamp as per specimen signature registered with the Company.
3. The Companies Act, 1956 lays down that an instrument appointing a proxy filled in all respects shall be deposited at the Registered Office of the Company not less than Forty Eight Hours before the time fixed for holding the meeting.
4. A proxy need not be a member.

2002-2003

**59th Annual Report****THE FERTILISERS AND CHEMICALS TRAVANCORE LIMITED**

Registered Office: ELOOR, UDYOGAMANDAL, KOCHI.

**NOTICE TO SHAREHOLDERS**

Notice is hereby given that the 59<sup>th</sup> Annual General Meeting of the Company will be held on Tuesday, the 30<sup>th</sup> day of December, 2003 at 10.00 AM at the Udyogamandal Club at Eloor, Udyogamandal, Kochi to transact the following business:

**ORDINARY BUSINESS**

1. To receive, consider and adopt the audited Balance Sheet as at 31<sup>st</sup> March, 2003 and the Profit and Loss Account for the year ended on that date and Reports of the Directors and Auditors thereon.
2. To elect a Director in place of Shri D.C.Sortie who retires at this Annual General Meeting and being eligible offers himself for re-election.

**SPECIAL BUSINESS****3. Amendment to Articles of Association**

To consider and if thought fit, pass with or without modification the following Resolution as a Special Resolution.

RESOLVED that Article 96 of the Articles of Association of the Company is amended as follows:

**Article 96 : Age limit for Directors :** Save as otherwise provided in Clause 97 herein a person who has attained the age of 70 years shall not be eligible for appointment as a Director.

FURTHER RESOLVED that Article 97 of the Articles of Association of the Company is amended as follows:

**Article 97 : Age limit when not to apply:** Nothing in Clause 96 shall prevent the appointment of a person who has attained the age of 70 as Director or require a Director to retire who has attained that age if his appointment is made or approved by a resolution for which special notice has been given indicating the age of the person to whom it relates and passed by the Company in general meeting declaring that the age limit shall not apply to him.

**4. De-listing of Shares**

To consider and if thought fit, pass with or without modification the following Resolution as Special Resolution.

RESOLVED that the Company may de-list its shares from The Stock Exchange, Mumbai and the Cochin Stock Exchange Ltd, Kochi, subject to SEBI guidelines.

**5. To elect Dr. Rajneesh Goel as a Director of the Company.**

The Company has received Notice in terms of Section 257 of the Companies Act, 1956 proposing Dr. Rajneesh Goel for election as Director of the Company at this Annual General Meeting.

**6. To elect Dr. B.S.Ghuman as a Director of the Company.**

The Company has received Notice in terms of Section 257 of the Companies Act, 1956 proposing Dr.B.S.Ghuman for election as Director of the Company at this Annual General Meeting.

**7. To elect Dr. Ranbir Singh Sarao as a Director of the Company.**

The Company has received Notice in terms of Section 257 of the Companies Act, 1956 proposing Dr.Ranbir Singh Sarao for election as Director of the Company at this Annual General Meeting.

**8. To elect Shri K.V.Menon as a Director of the Company.**

The Company has received Notice in terms of Section 257 of the Companies Act, 1956 proposing Shri K.V.Menon for election as Director of the Company at this Annual General Meeting.

**9. To elect Shri R.Krishna Iyer as a Director of the Company.**

The Company has received Notice in terms of Section 257 of the Companies Act, 1956 proposing Shri R. Krishna Iyer for election as Director of the Company at this Annual General Meeting.

**10. To elect Prof. R. Arockiasamy as a Director of the Company.**

The Company has received Notice in terms of Section 257 of the Companies Act, 1956 proposing Prof. R.Arockiasamy for election as Director of the Company at this Annual General Meeting.



**59th Annual Report****2002-2003**

11. To RESOLVE not to fill the vacancy caused by the retirement of Shri N.R.Subramaniam, Director, at this meeting and consider and if thought fit pass with or without modification the following Resolution as an Ordinary Resolution.

Eloor, Udyogamandal  
26-11-2003

RESOLVED that the place of the retiring Director Sri N.R.Subramaniam be not filled up at this meeting and the Board of Directors be authorised to co-opt a Director in that place to hold office until the next Annual General Meeting.

By Order of the Board of Directors  
Sd/-

K. PADMADASAN  
Company Secretary

**Note:**

1. The Register of Members will be closed from 17th December 2003 to 30th December 2003 both days inclusive.
2. A Member entitled to attend and vote at the Meeting is entitled to appoint a proxy to attend

and vote instead of himself and the proxy need not be a member

3. The relative explanatory statement required under Section 173 of the Companies Act, 1956 is given below:

**Explanatory Statement Under Section 173 of the Companies Act, 1956****Item No.3**

As per the existing Articles 96 of the Articles of Association of the Company, a person who has attained the age of 65 years shall not be eligible for appointment as a Director. When the Company was incorporated in 1943, the above provision was apparently included since the life expectancy was low. It is felt that the Company should continue to get the benefit of the wisdom and expertise of professionals who have crossed the specified age limit stipulated at a time when the circumstances were entirely different. Hence it is proposed for providing a higher age limit for being appointed as Directors of the Company. Since the Article 97 of the Articles of Association is related to Article 96, Article 97 is also to be amended suitably.

None of the Directors of the Company is interested in these Resolutions other than in their capacity as Directors.

**Item No. 4**

For the last few years FACT shares are regularly traded only in the National Stock Exchange of India Limited (NSE). FACT does not receive any price list or related information on trading from Cochin Stock

Exchange Ltd, Kochi and from The Stock Exchange, Mumbai. At the same time pays the listing fee and comply with the listing requirements with these two Stock Exchanges. On assessment of the requirement, it is found that for the present, listing with the NSE is adequate. Therefore it is proposed that the shares be de-listed from The Stock Exchange, Mumbai and the Cochin Stock Exchange Ltd, Kochi subject to SEBI Guidelines.

None of the Director is concerned or interested in the Resolution

**Item No. 5**

Government of India vide Order No.130/8/2003-HR-I dated 7<sup>th</sup> July 2003 appointed Dr.Rajneesh Goel, Director, Department of Fertilisers as a Part-time Official Director of the Company in pursuance of Article 80(c) of the Articles of Association of the Company. To comply with the relative Company Law requirement, Dr Rajneesh Goel was co-opted as additional Director of the Company with effect from 24-7-2003. For a fresh term from the close of the AGM, to meet the require-

2002-2003

## 59th Annual Report

ments under the Companies Act, he needs to be elected as a Director.

No Director other than Dr. Rajneesh Goel is interested in the Resolution.

**Item No. 6**

Dr.B.S.Ghuman, Professor & Former Chairman, Department of Public Administration, Punjab University was appointed as the Director of the Company with effect from 13-12-2002 by the Board, consequent to the advice received from the Government of India, in pursuance of Article 80(c) read with Article 94 of the Articles of Association of the Company. For a fresh term from the close of the AGM, to meet the requirements under the Companies Act, he needs to be elected as a Director.

No Director other than Dr.B.S.Ghuman is interested in the Resolution.

**Item No. 7**

Dr. Ranbir Singh Sarao, Ex-Director-cum-Professor, IAS Training Centre, Punjab University was appointed as the Director of the Company with effect from 13-12-2002 by the Board, consequent to the advice received from the Government of India, in pursuance of Article 80(c) read with Article 94 of the Articles of Association of the Company. For a fresh term from the close of the AGM, to meet the requirements under the Companies Act, he needs to be elected as a Director.

No Director other than Dr. Ranbir Singh Sarao is interested in the Resolution.

**Item No. 8**

Shri K. V. Menon, Ex-CMD, Madras Fertilisers Limited was appointed as the Director of the Company with effect from 13-12-2002 by the Board, consequent to the advice received from the Government of India, in pursuance of Article 80(c) read with Article 94 of the Articles of Association of the Company. For a fresh term from the close of the AGM, to meet the requirements under the Companies Act, he needs to be elected as a Director.

No Director other than Shri K. V. Menon is interested in the Resolution.

**Item No. 9**

Shri R. Krishna Iyer, Chartered Accountant was appointed as the Director of the Company with effect from 13-12-2002 by the Board, consequent to the advice received from the Government of India, in pursuance of Article 80(c) read with Article 94 of the Articles of Association of the Company. For a fresh term from the close of the AGM, to meet the requirements under the Companies Act, he needs to be elected as a Director.

No Director other than Shri R.Krishna Iyer is interested in the Resolution.

**Item No. 10**

Prof. R. Arockiasamy, IIT, Delhi was appointed as the Director of the Company with effect from 13-12-2002 by the Board, consequent to the advice received from the Government of India, in pursuance of Article 80(c) read with Article 94 of the Articles of Association of the Company. For a fresh term from the close of the AGM, to meet the requirements under the Companies Act, he needs to be elected as a Director.

No Director other than Prof.R.Arockiasamy is interested in the Resolution.

**Item No. 11**

Consequent to the advice received from the Government of Kerala in pursuance of Article 80(a) of the Articles of Association of the Company, Shri N. R. Subramaniam was co-opted as an additional Director with effect from 25-8-2001 and elected as a Director of the Company at the AGM held on 26-9-2001 and he is liable to retire at this AGM. The Company at the EGM held on 20-01-2003 amended Article 80(a) and as per the amended Articles 80(a) of the Articles of Association, Government of Kerala shall have the right to nominate a Director on the Board so long as it hold shares in the Company to the nominal value of at least Rs.500 lakh. Since the Government of Kerala at present is not holding shares to the value of Rs.500 lakh the vacancy caused by the retirement of Shri N.R.Subramaniam shall not be filled. It is also proposed to authorise the Board to co-opt a Director in the place of the retiring Director until the next Annual General Meeting.

No Director other than Shri N.R.Subramaniam is interested in the Resolution



**THE FERTILISERS AND CHEMICALS TRAVANCORE LIMITED****Board of Directors**

**Shri. P. R. BALASUBRAMANIAN**  
Chairman & Managing Director

**Shri. R. S. Shenoy**  
Director (Marketing)

**Shri. D. N. Pradhan**  
Director (Finance)

**Shri. D. C. Sorte**  
Director (Technical)

**Dr. Rajneesh Goel**  
Director

**Shri. N. R. Subramaniam**  
Director

**Dr. B. S. Ghuman**  
Director

**Dr. Ranbir Singh Sarao**  
Director

**Shri. K. V. Menon**  
Director

**Shri. R. Krishna Iyer**  
Director

**Prof. R. Arockiasmy**  
Director

**Chief Vigilance Officer**  
Shri. S. Balaji

**Company Secretary**  
Shri. K. Padmasan

**REGISTERED OFFICE:**

Eloor, Udyogamandal,  
Kochi, Kerala

**STATUTORY AUDITORS:**

M/s. Ayyar & Cherian,  
Kochi

**BRANCH AUDITORS:**

M/s. K.S. Ramakrishna & Co.,  
Hyderabad

M/s. Varadarajan & Co.,  
Chennai

**COST AUDITORS:**

V. V. Ramankutty  
Kochi

**BANKERS:**

State Bank of Travancore

Bank of Baroda

State Bank of India

State Bank of Hyderabad

Bank of India

Canara Bank

Dena Bank

## DIRECTORS' REPORT

To the Members,

Your Directors have pleasure in presenting the 59<sup>th</sup> Annual Report of your Company together with the Audited Accounts and the Report of the Auditors for the year ended March 31, 2003.

### GENERAL REVIEW

During the year, on account of a combination of factors, the production and the sales turnover was affected. The Company faced an unprecedented working capital crisis attributable to the failure of monsoon both in kharif and rabi. When the sole supplier of petroleum refused to extend further credit, the Company had no alternative but to suspend production in all the units around the 20<sup>th</sup> February 2003. Your Company, however, made use of this unplanned stoppage of production to pre-pone the annual turnaround shutdown.

During the year, the Government of India implemented the modified Tariff Commission recommendations for fixing the subsidy of Factamfos 20:20. The Company had anticipated that the Tariff Commission recommendation would be implemented effective from 1.4.2001 but it was implemented only from 1.4.2002. Due to this the Company had lost about Rs.40 crore on its income from sales relating to the year 2001-02. The Government has also reduced the compensation for N and P2O5 from original recommendation of Tariff Commission. Due to this, the reduction in realization is to the tune of Rs.33 crore on the sales effected for the year 2002-03.

Government of India have approved in October 2003 a financial restructuring package for the Company consisting of

- (a) waiver of outstanding interest of Rs.87.80 crore on GOI loans along with waiver of penal interest for past defaults up to 31-3-2003
- (b) Moratorium on repayment of Principal on GOI loans as on 31-3-2003 upto 31-3-2004
- (c) Reduction in interest rates on the GOI loans as on 31-3-2003 to 7% with effect from 1-4-2003 from existing rates of 13.50% to 16%
- (d) Deferment of interest payment on outstanding GOI loans as on 31-3-2003 up to 31-3-2004.
- (e) The deferred interest shall be converted into loan on 31.3.2004 and repaid along with outstanding principal as in (b) above.

After taking into account the financial relief, working results for the year show a loss of Rs.199.93 crore.

Due to the announcement of the 7<sup>th</sup>/8<sup>th</sup> pricing for urea, the Company had to refund subsidy for earlier years amounting to Rs.28 crore. Cost of inputs had gone up substantially during the year 2002-03 as compared to the previous year. The additional impact on account of this alone was to the tune of Rs.65 crore. On top of this, due to reduced production owing to the liquidity crisis, the contribution from the products also went down. These causes led to the Company registering a negative results as above during the year under Report.

The net worth of the Company as on 31-3-2003 has been eroded by more than 50% of the peak net worth during the preceding four financial years. On the adoption of the accounts, FACT has to comply with provisions of Sick Industrial Companies (Special Provisions) Act 1985 and report the erosion of the net worth to the Board for Industrial and Financial Re-construction.

### PERFORMANCE REVIEW

	2002-2003	2001-2002
<b>1 Production / In Tonnes</b>		
Ammonium Sulphate	182222	220945
Factamfos 20:20	673678	826119
Urea	9590	22260
Caprolactam	40409	48865
<b>2 Sales / In lakh Tonnes</b>		
Fertilisers	10.46	12.26
Caprolactam	0.45	0.45
<b>3 Financial / Rs.lakh</b>		
Turnover	120500	129388
Profit / Loss (-) before tax	(-)19993	63
Provision for taxation	0	6
Profit / Loss(-) after tax	(-)19993	57
Profit b/f from previous year	4104	4558
Other adjustments	-	(-)511
Profit/Loss (-) carried forward	(-)15889	4104
Transfer from General Reserve	2050	
Net deficit carried to Balance Sheet	(-)13839	

**Production:** The production of end products Ammonium Sulphate and Factamfos 20:20 in Udyogamandal complex were 182222 MT and 155428 MT respectively as compared to 220945 MT and 206819 MT in 2001-02. This corresponds to 81% and 105% capacity utilization respectively as compared to 98% and 139% last year.