

CCAL
CHEMFAB ALKALIS LIMITED
(Formerly Known as Teamec Chlorates Limited)

CAL / SECL / 2018-19

October 24, 2018

The Manager,
Listing Department
The Bombay Stock Exchange Limited
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai- 400 001.

The Manager,
Listing Department
National Stock Exchange of India Limited
“ Exchange Plaza”
Bandra - Kurla Complex, Bandra (E)
Mumbai - 400 051.

BSE – Security Code: 541269

NSE Symbol: CHEMFAB

Dear Sir/ Madam,

Sub: Outcome of Board Meeting held on Wednesday, the 24th October 2018

Ref: Submission of Information Pursuant to Regulation 33 and 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015.

We wish to inform you that, at the Board Meeting held today, the Un-Audited Financial Statement of the Company for the Quarter (Q2) ended September 30, 2018 as recommended by the Audit Committee was approved by the Board of Directors of the Company and the Independent Auditors' Review Report thereon was taken note of. The same are enclosed.

Pursuant to Regulation 33(3) (d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, a Declaration by the company with respect to Auditors Report with Unmodified opinion is also enclosed.

The Board Meeting commenced at 11.15 A.M and Concluded at 03.40 P.M.

Kindly take the above information on record.

Thanking You,

Yours faithfully,

For **CHEMFAB ALKALIS LIMITED**
(formerly known as Teamec Chlorates Limited)



G Somasundaram
Company Secretary.



CIN No.: U24290TN2009PLC071563
Member - Dr. Rao's Group of Companies
Regd. Off: 'TEAM House', GST Road, Vandalur, Chennai - 600 048, India.
Plant : "Gnanananda Place", Kalapet, Puducherry - 605 014, India Ph : +91 413 2655111,
E-mail: chemfabalkalis@draaholdings.com, www.chemfabalkalis.com



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Dear Sir/ Madam,

Sub: Outcome of Board Meeting held on Wednesday, the 24th October 2018

Ref Regulation 33 (3) (d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 and SEBI CIR/CFD/CMD/56/2016 dated 27th May, 2016

Pursuant to SEBI Circular no. SEBI CIR/CFD/CMD/56/2016 dated 27th May, 2016, We hereby confirm that M/S. Deloitte Haskins & Sells LLP, Statutory Auditors of the Company, have issued Auditors report on the Un-Audited financial Statement of the company for the Quarter ended 30th September, 2018 with Unmodified Opinion.

Kindly take the above information on record.

Thanking You,

Yours faithfully,

For **CHEMFAB ALKALIS LIMITED**
(formerly known as Teamec Chlorates Limited)



G Somasundaram
Company Secretary.



CIN No.: U24290TN2009PLC071563
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(Amount Rs. In Lakhs)

STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND SIX MONTHS ENDED 30/09/2018

Sl. No.	Particulars	3 Months ended 30/09/2018	Preceding 3 Months ended 30/06/2018	Corresponding 3 months ended 30/09/2017 in the previous year	Year to date figures for current period ended 30/09/2018	Year to date figures for the previous period ended 30/09/2017	Previous Year ended 31/03/2018
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Income						
	Revenue from Operations	4,356.80	4,937.98	4,457.86	9,294.78	8,792.28	18,418.20
	Other Income	113.56	139.94	69.77	253.50	198.10	362.03
	Total Income	4,470.36	5,077.92	4,527.63	9,548.28	8,990.38	18,780.23
2	Expenses						
	(a) Cost of Materials Consumed	79.65	206.38	79.55	286.03	202.60	399.80
	(b) Purchase of Stock in trade	-	-	-	-	6.57	6.62
	(c) Changes in Inventories of Finished goods and Work-in-Progress	109.75	(349.10)	58.42	(239.35)	(167.52)	92.38
	(d) Excise Duty	-	-	-	-	457.21	457.21
	(e) Employee Benefits Expense	407.73	442.91	368.66	850.64	762.92	1,521.73
	(f) Finance Cost	52.40	39.02	64.71	91.42	133.15	307.79
	(g) Depreciation and Amortisation Expense	333.63	324.17	283.50	657.80	563.18	1,197.71
	(h) Power & Fuel	1,795.37	2,242.90	2,095.95	4,038.27	3,954.53	8,104.72
	(i) Other Expenses	580.82	954.79	692.50	1,535.61	1,556.90	2,714.70
	Total Expenses	3,359.35	3,861.07	3,643.29	7,220.42	7,469.54	14,802.66
3	Profit before Exceptional Items (1-2)	1,111.01	1,216.85	884.34	2,327.86	1,520.84	3,977.57
4	Exceptional Items (Refer note 6)	(1,963.25)	-	-	(1,963.25)	-	-
5	(Loss)/ Profit before Tax (3-4)	(852.24)	1,216.85	884.34	364.61	1,520.84	3,977.57
6	Tax Expense (Net)	(149.41)	381.75	248.55	232.34	462.42	1,430.12
7	Net (Loss)/ Profit after Tax (5-6)	(702.83)	835.10	635.79	132.27	1,058.42	2,547.45
8	Other Comprehensive Income						
	(a) Items that will not be reclassified to the Statement of Profit and Loss						
	- Effect of Measuring investment at fairvalue	(0.68)	(0.76)	0.25	(1.44)	0.70	1.73
	- Actuarial gain/(loss) on defined benefit obligation	-	20.53	11.77	20.53	(19.32)	(47.61)
	- Deferred tax on Adjustments	0.20	(7.18)	(6.69)	(6.98)	4.07	16.48
	(b) Items that will be reclassified to the Statement of Profit and Loss	-	-	-	-	-	-
	Total Other Comprehensive (Loss)/ Income Net of Tax	(0.48)	12.59	5.33	12.11	(14.55)	(29.40)
9	Total Comprehensive (Loss)/ Income (7+8)	(703.31)	847.69	641.12	144.38	1,043.87	2,518.05
10	Paid-up Equity Share Capital (Face Value of Rs. 10 per share) (Refer note 3)	1,389.05	1,389.05	1,383.05	1,389.05	1,383.05	1,383.05
11	Reserves (Other Equity)						22,234.87
12	Earning per Share (Face Value of Rs. 10 per share) (not annualised) :						
	(a) Basic	(5.06)	6.01	4.60	0.95	7.65	18.42
	(b) Diluted	(5.06)	5.96	4.53	0.94	7.54	18.16



NOTES:

- The above Unaudited financial results were reviewed by the Audit Committee at its meeting held on 24 October 2018 and approved by the Board of Directors of the Company at their meeting held on that date.
- The Equity shares of the Company have been listed with BSE and National Stock Exchange (NSE) with effect from 25 April 2018 vide their intimation/ notice dated 23 April 2018.
- During the previous quarter, the Company has allotted 60,000 Equity shares of Rs. 10 each upon exercise of Employee stock options by the eligible employees under Employee's Stock Option Scheme "CAESOS 2015". Consequently, the paid up share capital of the company has increased from Rs. 1,383.05 Lakhs to Rs. 1,389.05 Lakhs.
- The National Green Tribunal, in an application filed by a party (NGO), had granted an *ex parte* stay, restraining the construction activities pertaining to the expansion and operation of the Company's Plant without valid consent order. The Company has objected the averments of the complainant and filed its counter for vacating the stay, which was granted, however the matter is pending with the Honourable forum for final disposal.
- The Company has identified its reportable segments in accordance with Ind AS 108 - Segments. Accordingly, pursuant to the commencement of the PVC-O Pipes project, the Company has identified two reportable segments i.e. Chlor Alkali and Related Products and PVC - O Pipes. The Company has identified the following as reportable segments under INDAS 108 segments.

(Amount Rs. In Lakhs)							
Sl. No.	Particulars	3 Months ended 30/09/2018	Preceding 3 Months ended 30/06/2018	Corresponding 3 months ended 30/09/2017 in the previous year	Year to date figures for current period ended 30/09/2018	Year to date figures for the previous period ended 30/09/2017	Previous Year ended 31/03/2018
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Segment Revenue						
	a) Chemicals and related Products/Services	4,356.80	4,937.98	4,457.86	9,294.78	8,792.28	18,418.20
	b) PVC-O Pipes	-	-	-	-	-	-
	Total	4,356.80	4,937.98	4,457.86	9,294.78	8,792.28	18,418.20
	Less: Inter Segment Revenue	-	-	-	-	-	-
	Net Segment Revenue	4,356.80	4,937.98	4,457.86	9,294.78	8,792.28	18,418.20
2	Segment Result before tax						
	a) Chemicals and related Products/Services	(900.40)	1,120.61	879.28	220.21	1,455.89	3,925.36
	b) PVC-O Pipes	(13.00)	(4.68)	-	(17.68)	-	(2.03)
	Total	(913.40)	1,115.93	879.28	202.53	1,455.89	3,923.33
	Less: Finance Cost	52.40	39.02	64.71	91.42	133.15	307.79
	Add: Other Income	113.56	139.94	69.77	253.50	198.10	362.03
	Total (Loss)/ Profit Before Tax	(852.24)	1,216.85	884.34	364.61	1,520.84	3,977.57
3	Segment Assets:						
	a) Chemicals and related Products/Services				19,748.28	29,932.71	22,693.62
	b) PVC-O Pipes				4,288.72	-	1,457.32
	Total Segment Assets				24,037.00	29,932.71	24,150.94
	Add: Unallocable assets (Refer Note 5.1 below)				5,967.55	-	5,666.03
	Total Assets				30,004.55	29,932.71	29,816.97
4	Segment Liabilities:						
	a) Chemicals and related Products/Services				2,755.87	7,413.59	3,164.45
	b) PVC-O Pipes				8.01	-	14.92
	Total Segment Liabilities				2,763.88	7,413.59	3,179.37
	Add: Unallocable liabilities (Refer Note 5.1 below)				3,669.42	-	3,019.68
	Total Liabilities				6,433.30	7,413.59	6,199.05

- Unallocable assets includes tax assets, Investments, Unpaid dividend accounts and Unallocable liabilities includes tax liabilities, Unpaid dividend payable and borrowings.
- The Company had suspended the operations from 10 July 2018 at its Ongole plant in order to dispose excess accumulated inventory, post which the Management is evaluating various options of running the unit profitably.
 - Pending final decision of viability of the unit, the operations at the Ongole Plant remains suspended till further notice. The Management has carried out a detailed impairment evaluation and had recognised an impairment loss of Rs. 1,963.25 Lakhs pertaining to the carrying value of its property, plant and equipment, disclosed as exceptional item under Statement of Profit & Loss.
- The Statement of Assets and Liabilities as at 30 September 2018 is provided as an Annexure to this statement.

For Chemfab Alkalies Limited
(formerly known as Teamec Chlorates Limited)

Suresh Krishnamurthi Rao

Suresh Krishnamurthi Rao
Chairman
DIN No: 00127809

Place: Chennai
Date: 24 October 2018



<p align="center">Chemfab Alkalies Limited (formerly known as Teamec Chlorates Limited) CIN:U24290TN2009PLC071563 Regd. Office: Team House, Vandalur, Chennai 600 048. Phone No: +91 44 22750323 Fax No: +91 44 22750860</p>		
STATEMENT OF ASSETS AND LIABILITIES (Refer Note 7)		
	(Amount Rs. In Lakhs)	
Particulars	As at Current Six Months ended	As at Previous Year ended
	30/09/2018	31/03/2018
	Unaudited	Audited
I. ASSETS		
(1) Non-current assets		
(a) Property Plant and Equipment (Net)	14,789.90	17,194.16
(b) Capital work-in-progress	972.43	162.39
(c) Intangible Assets	63.09	88.08
(d) Financial Assets		
(i) Investments	3.35	4.79
(ii) Other Financial Assets	906.02	980.66
(e) Non Current tax assets (Net)	34.02	5.05
(f) Deferred Tax Assets (Net)	5,911.55	5,637.87
(g) Other Non-current Assets	4,199.07	1,504.03
Total Non-Current Assets	26,879.43	25,577.03
(2) Current assets		
(a) Inventories	582.95	327.20
(b) Financial Assets		
(i) Investments	0.34	0.34
(ii) Trade Receivables	1,552.75	1,710.61
(iii) Cash and Cash Equivalents	3.26	650.00
(iv) Bank balances other than (iii) above	340.50	568.60
(v) Other Financial Assets	329.84	364.38
(c) Other Current Assets	315.48	618.81
Total Current Assets	3,125.12	4,239.94
TOTAL ASSETS	30,004.55	29,816.97
I. EQUITY AND LIABILITIES		
(1) Equity		
(a) Equity Share Capital	1,389.05	1,383.05
(b) Other Equity	22,182.20	22,234.87
Total Equity	23,571.25	23,617.92
(2) Non-current liabilities		
(a) Financial Liabilities		
(i) Borrowings	1,694.10	906.76
(ii) Trade Payables	210.41	-
(iii) Other Financial Liabilities	357.00	396.55
(b) Provisions	104.65	133.70
(c) Other Non-current Liabilities	146.65	229.10
Total Non-Current Liabilities	2,512.81	1,666.11
(3) Current liabilities		
(a) Financial Liabilities		
(i) Borrowings	1,277.15	1,363.76
(ii) Trade Payables	1,502.25	1,816.85
(iii) Other Financial Liabilities	412.95	601.90
(b) Provisions	193.38	182.35
(c) Current tax liabilities (Net)	182.51	91.62
(d) Other Current Liabilities	352.25	476.46
Total Current Liabilities	3,920.49	4,532.94
TOTAL LIABILITIES	30,004.55	29,816.97



Place : Chennai
Date : 24 October 2018



For CHEMFAB ALKALIS LIMITED
(formerly known as Teamec Chlorates Limited)

Suresh Krishnamurthi Rao

SURESH KRISHNAMURTHI RAO
CHAIRMAN
DIN No: 00127809

**INDEPENDENT AUDITOR'S REVIEW REPORT ON
REVIEW OF INTERIM FINANCIAL RESULTS**

**TO THE BOARD OF DIRECTORS OF CHEMFAB ALKALIES LIMITED
(formerly known as Teamec Chlorates Limited)**

1. We have reviewed the accompanying Statement of Unaudited Financial Results of **CHEMFAB ALKALIES LIMITED (formerly known as Teamec Chlorates Limited)** ("the Company"), for the Quarter and Six months ended 30 September 2018 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016.

This 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", 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.

2. We conducted our review of the Statement in accordance with Standard on Review Engagements (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 statement is free of material misstatements. A review is limited primarily to inquiries of Company personnel and analytical procedures applied to financial data and thus provides less assurance than audit. We have not performed an audit and, accordingly, we do not express an audit opinion.
3. Based on our review conducted as stated above, nothing has come to our attention that causes us to believe that the accompanying Statement, has not been in accordance with the aforesaid Indian Accounting Standards 34 and other accounting principles generally accepted in India and has not disclosed information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by 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.

For DELOITTE HASKINS & SELLS LLP

Chartered Accountants

(Firm's Registration No. 117366W/W-100018)



A handwritten signature in blue ink, appearing to read "Jaideep S. Trasi".

Jaideep S. Trasi
Partner

Membership No.211095

Chennai, 24 October 2018
JS/JM/2018/94