

(AN ISO 9001, 14001, 50001/ HACCP & FSSC 22000 CERTIFIED COMPANY)

CIN: L24100MH1972PLC016149

July 25, 2019

Department of Corporate Services
Bombay Stock Exchange Ltd.
P.J. Towers, 25th Floor,
MUMBAI – 400 001
Fax No: 22723121/2037/3719/2941

National Stock Exchange of India Ltd.
Exchange Plaza, Bandra Kurla Complex
Bandra (East)
MUMBAI – 400 051
Fax No: 26598237/8238

Dear Sir,

**Re.: Reg. 33(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015
Un-audited Financial Results for the quarter ended June 30, 2019.**

Ref.: Scrip code: 500412 / TIRUMALCHM

We are forwarding herewith a copy of Un-audited Financial Results for the quarter ended June 30, 2019 as approved by the Board at its meeting held today from 11.30 Hrs. along with a copy of the Reports by the Auditors on the accounts (Standalone & Consolidated) for the quarter ended June 30, 2019. The Board meeting ends at 13.10 Hrs.

Kindly acknowledge.

Thanking you,

Yours faithfully,
For **THIRUMALAI CHEMICALS LIMITED**


T. Rajagopalan.
Company Secretary

THIRUMALAI CHEMICALS LIMITED
REGD OFFICE : THIRUMALAI HOUSE, PLOT NO.101/102,SION MATUNGA ESTATE,ROAD NO 29,SION (EAST), MUMBAI 400 022
CIN L24100MH1972PLC016149

Statement of standalone and consolidated Unaudited results for the quarter ended 30 June 2019

(Rs. In Lakhs)

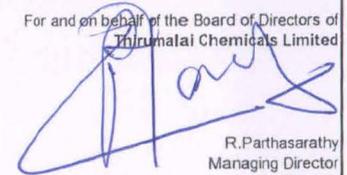
	Standalone				Consolidated			
	Quarter ended		Year ended		Quarter ended		Year ended	
	30 June 2019	31 March 2019	30 June 2018	31 March 2019	30 June 2019	31 March 2019	30 June 2018	31 March 2019
	Unaudited	Audited	Unaudited	Audited	Unaudited	Audited	Unaudited	Audited
1. Revenue								
Revenue from operations	23,781	25,231	19,613	99,425	29,006	31,571	25,842	126,104
Other income	234	523	238	1,422	230	65	485	1,151
Total income	24,015	25,754	19,851	100,847	29,236	31,636	26,327	127,255
2. Expenses								
Cost of materials consumed	17,495	16,655	12,372	67,704	20,984	20,399	15,463	83,471
Purchase of stock in trade	131	178	169	1,027	131	178	169	1,027
Changes in inventories of finished goods, work in progress and stock in trade	(831)	2,642	(1,232)	(1,494)	(1,070)	2,644	(1,428)	(1,672)
Employee benefits expense	917	554	1,066	3,283	1,350	776	1,419	4,563
Finance costs	288	363	120	1,071	310	417	155	1,217
Depreciation and amortisation expense	380	442	304	1,517	938	930	946	3,635
Other expenses	3,250	2,853	3,251	13,431	4,677	3,877	4,819	18,128
Total expenses	21,630	23,687	16,050	86,539	27,320	29,221	21,543	110,369
3. Profit before tax	2,385	2,067	3,801	14,308	1,916	2,415	4,784	16,886
4. Income tax expense								
Current tax	826	371	1,294	4,449	829	444	1,295	4,831
Deferred tax	6	152	3	250	(122)	198	359	698
	832	523	1,297	4,699	707	642	1,654	5,529
5. Profit for the period	1,553	1,544	2,504	9,609	1,209	1,773	3,130	11,357
6. Other comprehensive income:								
(A) Items that will be reclassified to profit or loss								
- Exchange differences on translation of foreign operations	-	-	-	-	(44)	(162)	891	993
(B) Items that will not be reclassified to profit or loss								
- Re-measurements of defined benefit plans	7	(38)	(8)	29	7	(38)	(8)	29
- Equity instruments through other comprehensive income, net	(2,500)	454	(368)	(411)	(2,500)	454	(368)	(411)
- Income tax relating to items that will not be reclassified to profit and loss	(3)	13	3	(10)	(3)	13	3	(10)
Other comprehensive income for the period, net of tax	(2,496)	429	(373)	(392)	(2,540)	267	518	601
Total comprehensive income for the period	(943)	1,973	2,131	9,217	(1,331)	2,040	3,648	11,958
Earnings per equity share (Profit for the period)								
Basic (in ₹) (Face value of ₹ 1/- each) (Not annualised)	1.52	1.51	2.45	9.38	1.18	1.73	3.06	11.09
Diluted (in ₹) (Face value of ₹ 1/- each) (Not annualised)	1.52	1.51	2.45	9.38	1.18	1.73	3.06	11.09
Earnings per equity share (Total comprehensive income)								
Basic (in ₹) (Face value of ₹ 1/- each) (Not annualised)	(0.92)	1.93	2.08	9.00	(1.30)	1.99	3.56	11.68
Diluted (in ₹) (Face value of ₹ 1/- each) (Not annualised)	(0.92)	1.93	2.08	9.00	(1.30)	1.99	3.56	11.68




Notes:

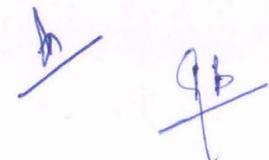
1. The Audit Committee has reviewed and the Board of Directors have approved the above results at their respective meetings held on 25 July 2019.
2. The Company is engaged in the manufacture and sale of organic chemicals, and accordingly has only a single reportable segment.
3. With respect to standalone and consolidated financial results, the figures for the quarter ended 31 March 2019 represent the difference between the audited figures in respect of full financial year and the unaudited figures for the nine months ended 31 December 2018.
4. Effective 01 April 2019 the Group adopted Ind AS 116 "Leases", applied to all lease contracts existing on 01 April 2019 using the modified retrospective method. Accordingly, comparatives for the year ended 31 March 2019 have not been retrospectively adjusted. The leases which are classified as ROU are in the nature of prepaid lease rentals. Therefore, the cumulative effect of applying the standard on the retained earnings is not significant.
5. The figures for the corresponding previous periods have been regrouped / reclassified wherever considered necessary to conform to the figures presented in the current period .

For and on behalf of the Board of Directors of
Thirumalai Chemicals Limited



R.Parthasarathy
Managing Director
(DIN 00092172)

Place: Mumbai
Date : 25 July 2019



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Independent Auditor's Review Report on Standalone Unaudited Quarterly Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

To the Board of Directors of Thirumalai Chemicals Limited

1. We have reviewed the accompanying statement of standalone unaudited financial results ('the Statement') of Thirumalai Chemicals Limited ('the Company') for the quarter ended 30 June 2019 being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including relevant circulars issued by the SEBI from time to time.
2. The Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, Interim Financial Reporting ('Ind AS 34'), prescribed under Section 133 of the Companies Act, 2013 ('the Act'), SEBI Circular CIR/CFD/FAC/62/2016 dated 5 July 2016, (hereinafter referred to as 'the SEBI Circular'), and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the 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. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with the Standards on Auditing specified under section 143(10) of the Act, and consequently, does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.



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4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in Ind AS 34, prescribed under Section 133 of the Act, the SEBI Circular, and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Walker Chandiook & Co LLP

Chartered Accountants

Firm Registration No: 001076N/N500013


Sumesh E S

Partner

Membership No. 206931

UDIN **19206931 AAAABE 4201**



Place: Mumbai

Date: 25 July 2019

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Independent Auditor's Review Report on Consolidated Unaudited Quarterly Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

To the Board of Directors of Thirumalai Chemicals Limited

1. We have reviewed the accompanying statement of unaudited consolidated financial results ('the Statement') of Thirumalai Chemicals Limited ('the Holding Company') and its subsidiaries (the Holding Company and its subsidiaries together referred to as 'the Group'), (refer Annexure 1 for the list of subsidiaries included in the Statement) for the quarter ended 30 June 2019, being submitted by the Holding Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including relevant circulars issued by the SEBI from time to time.
2. This Statement, which is the responsibility of the Holding Company's management and has been approved by the Holding Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, Interim Financial Reporting ('Ind AS 34'), specified under section 133 of the Companies Act, 2013, SEBI Circular CIR/CFD/FAC/62/2016 dated 5 July 2016, (hereinafter referred to as 'the SEBI Circular'), and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the 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. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with the Standards on Auditing specified under section 143(10) of the Act, and consequently, does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the SEBI Circular CIR/CFD/CMD1/44/2019 dated 29 March 2019 issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), to the extent applicable.



Chartered Accountants

Offices in Bengaluru, Chandigarh, Chennai, Gurugram, Hyderabad, Kochi, Kolkata, Mumbai, New Delhi, Noida and Pune

Walker ChandioK & Co LLP is registered with limited liability with identification number AAC-2085 and its registered office at L-41 Connaught Circus, New Delhi, 110001, India

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4. Based on our review conducted and procedures performed as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with recognition and measurement principles laid down in Ind AS 34, specified under Section 133 of the Companies Act, 2013, the SEBI Circular and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including the manner in which it is to be disclosed, or that it contains any material misstatement.
5. We did not review the interim financial results of 1 subsidiary included in the Statement, whose financial information reflects total revenues of ₹ 5,936 lakhs, total net (loss) after tax of ₹ (266) lakhs, total comprehensive income/(loss) of ₹ (266) lakhs, for the quarter ended on 30 June 2019, respectively as considered in the Statement. These interim financial results have been reviewed by other auditors whose review report has been furnished to us by the management, and our conclusion in so far as it relates to the amounts and disclosures included in respect of this subsidiary is based solely on the review report of such other auditors and the procedures performed by us as stated in paragraph 3 above.

Further, this subsidiary, is located outside India whose interim financial results have been prepared in accordance with accounting principles generally accepted in their country and which have been reviewed by other auditors under generally accepted auditing standards used by component auditor applicable in their country. The Holding Company's management has converted the financial results of the subsidiary from accounting principles generally accepted in their country to accounting principles generally accepted in India. We have reviewed these conversion adjustments made by the Holding Company's management. Our conclusion, in so far as it relates to the amounts and disclosures included in respect of this subsidiary is based on the review report of other auditors and the conversion adjustments prepared by the management of the Holding Company and reviewed by us.

Our conclusion is not modified in respect of this matters.

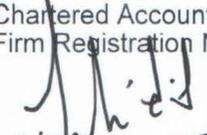
6. We did not review the interim financial results of 2 subsidiaries included in the Statement, whose financial results reflects total revenues of ₹ 0, net (loss) after tax of ₹ (32) lakhs, total comprehensive income/(loss) of ₹ (32) lakhs for the quarter ended 30 June 2019 respectively. These financial results have not been reviewed by their auditors and have been furnished to us by the management. Our conclusion on the consolidated financial results, and our report in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circulars, in so far as it relates to the aforesaid subsidiaries are based solely on such unreviewed financial results. In our conclusion and according to the information and explanations given to us by the management, these interim financial results are not material to the Group.

Our conclusion on the Statement is not modified in respect of this matter.

For Walker Chandiook & Co LLP

Chartered Accountants

Firm Registration No: 001076N/N500013


Sumesh E S

Partner

Membership No. 206931

UDIN **19206931 AAAABF1060**



Place: Mumbai

Date: 25 July 2019

Annexure 1

List of entities included in the Statement

- 1) Optimistic Organic Sdn. Bhd.
- 2) Cheminvest Pte Ltd
- 3) Lapiz Europe Limited

