

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

CIN: L24100MH1972PLC016149

July 20, 2021

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 Sirs,

**Re.: Reg. 33(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015
Un-audited Financial Results for the quarter ended June 30, 2021.**

Ref.: Scrip code: 500412 / TIRUMALCHM

We are forwarding herewith a copy of Un-audited Financial Results for the quarter ended June 30, 2021 as approved by the Board at its meeting held today from 10.30 Hrs. along with a copy of the Reports by the Auditors on the accounts (Stand alone & Consolidated) for the quarter ended June 30, 2021.

Thanking you,

Yours faithfully,
For **THIRUMALAI CHEMICALS LIMITED**


T. Rajagopalan.
Company Secretary

The meeting ended at 14.05 Hrs

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 Financial Results for Quarter ended 30 June 2021
(Rs. In Lakhs)

	Standalone						Consolidated					
	Quarter ended		Year ended		Quarter ended		Year ended		Quarter ended		Year ended	
	30-Jun-2021	31-Mar-2021	30-Jun-2020	31-Mar-2020	30-Jun-2021	31-Mar-2021	30-Jun-2020	31-Mar-2020	30-Jun-2021	31-Mar-2021	30-Jun-2020	31-Mar-2021
	Unaudited	Audited	Unaudited	Audited	Unaudited	Audited	Unaudited	Audited	Unaudited	Audited	Unaudited	Audited
1. Revenue	28,909	28,185	10,666	85,718	39,710	36,676	11,349	1,08,574				
Revenue from operations	248	228	313	879	231	166	372	587				
Other income	29,157	28,413	10,979	86,597	39,941	38,842	11,721	1,09,261				
Total income	19,706	15,156	7,727	50,061	24,600	21,062	8,365	63,991				
2. Expenses	230	140	254	643	140	140	254	643				
Cost of materials consumed	(2,146)	(470)	530	1,077	(2,305)	(499)	362	302				
Purchase of stock in trade	1,150	1,130	589	3,672	1,670	1,627	937	5,338				
Charges in inventories of finished goods, work in progress and stock in trade	401	528	494	1,887	449	609	498	2,091				
Employee benefits expense	689	613	622	2,521	1,309	1,218	1,237	4,952				
Finance costs	3,709	3,181	1,810	11,308	5,311	4,634	2,766	16,231				
Depreciation and amortisation expense	23,739	20,278	12,026	71,169	31,264	28,791	14,419	93,548				
Other expenses	5,418	8,135	(1,047)	15,428	8,677	10,051	(2,688)	15,713				
Total expenses	1,283	1,800	-	4,062	2,039	1,805	-	4,067				
3. Profit before tax	71	(751)	(337)	(396)	127	(221)	(688)	(123)				
4. Income tax expense	1,354	1,049	(337)	3,666	2,166	1,584	(688)	3,944				
Current tax	4,064	7,086	(710)	11,762	6,511	8,467	(2,010)	11,769				
Deferred tax												
5. Profit for the period												
6. Other comprehensive income:												
(A) Items that will be reclassified to profit or loss												
- Exchange differences on translation of foreign operations					279	76	17	(455)				
(B) Items that will not be reclassified to profit or loss												
- Re-measurements of defined benefit plans	(10)	1	(9)	(41)	(10)	1	(9)	(41)				
- Equity instruments through other comprehensive income, net	1,656	2,118	1,263	5,619	1,656	2,118	1,263	5,619				
- Income tax relating to items that will not be reclassified to profit and loss	(190)	(397)	12	(417)	(190)	(397)	12	(417)				
Other comprehensive income/(loss) for the year, net of tax	1,456	1,722	1,266	5,161	1,735	1,798	1,283	4,706				
Total comprehensive income for the period	5,520	8,908	556	16,923	8,246	10,265	(727)	16,475				
Earnings per equity share (Profit for the period)	3.97	6.92	(0.69)	11.49	6.36	8.27	(1.96)	11.49				
Basic (in ₹) (Face value of ₹ 1/- each) (Not annualised)	3.97	6.92	(0.59)	11.49	6.36	8.27	(1.96)	11.49				
Diluted (in ₹) (Face value of ₹ 1/- each) (Not annualised)	5.39	8.60	0.54	16.53	8.05	10.03	(0.71)	16.09				
Earnings per equity share (Total comprehensive income)	5.39	8.60	0.54	16.53	8.05	10.03	(0.71)	16.09				
Basic (in ₹) (Face value of ₹ 1/- each) (Not annualised)	5.39	8.60	0.54	16.53	8.05	10.03	(0.71)	16.09				
Diluted (in ₹) (Face value of ₹ 1/- each) (Not annualised)												

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Notes:

1. The Audit Committee has reviewed and the Board of Directors have approved the above results at their respective meetings held on 19 July 2021 and 20 July 2021.
2. The Company is engaged in the manufacture and sale of organic chemicals, and accordingly has only a single reportable segment.
3. During the quarter ended 30th June 2021, the Company has completed the green field project at Dahej, Gujarat and the same has been commissioned during the quarter. The company has started its despatches from that location.
4. With respect to standalone and consolidated financial results, the figures for the quarter ended 31 March 2021 represent the difference between the audited figures in respect of full financial year ended 31 March 2021 and the unaudited figures of the nine months ended 31 December 2020.
5. The impact of COVID-19 continues to remain uncertain and may be different from what the Group have estimated as of the date of approval of these financial results. The Group will continue to closely monitor any material changes to future economic conditions.
6. The Central Government has published The Code on Social Security, 2020 and Industrial Relations Code, 2020 ("the codes") in the Gazette of India, interalia, subsuming various existing labour and industrial laws which deals with employees including post employment period. The effective date of the code and the rules are yet to be notified. The impact of the legislative changes if any will be assessed and recognised post notification of relevant provisions.
7. 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


Ramya Bharathram
Managing Director and Chief Financial Officer
(DIN 06367352)

Place: Chennai

Date : 20 July 2021

Walker Chandiook & Co LLP

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471 Anna Salai, Mylapore Division,
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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 2021, 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'), and other accounting principles generally accepted in India and is in compliance with the presentation and disclosure 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. 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.



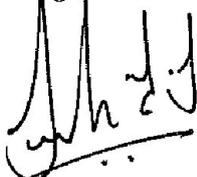
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4. Based on our review conducted as above nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in Ind AS 34, prescribed under Section 133 of the Act, 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: 21206931AAAACJ2735



Place: Chennai

Date: 20 July 2021

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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 2021, 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 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'), prescribed under section 133 of the Companies Act, 2013 ('the Act'), and other accounting principles generally accepted in India and is in compliance with the presentation and disclosure 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. 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.



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4. Based on our review conducted and procedures performed as stated in paragraph 3 above upon consideration of the review reports of the other auditor, 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, 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 ₹ 11,543 Lakhs, net profit after tax of ₹ 3,540 lakhs, and total comprehensive income of ₹ 3,540 Lakhs and for the quarter ended on 30 June 2021. These interim financial results have been reviewed by other auditors whose review report have 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.

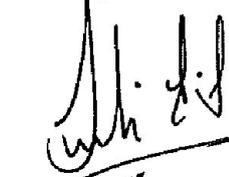
Further, this subsidiary is located outside India, whose interim financial results have been prepared in accordance with accounting principles generally accepted in their respective countries and which have been reviewed by other auditors under generally accepted auditing standards used by component auditor applicable in their respective countries. The Holding Company's management has converted the financial results of such subsidiary from accounting principles generally accepted in their respective countries 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 these 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 matter with respect to our reliance on the work done by and the reports of the other auditors.

6. The Statement includes the interim financial results of 5 subsidiaries, which have not been reviewed by their auditors, whose interim financial results reflects total revenues of ₹ 1,111 lakhs, net profit after tax of ₹ 46 lakhs and total comprehensive income of ₹ 46 lakhs for the quarter ended 30 June 2021. Our conclusion on the Statement, in so far as it relates to the aforesaid subsidiaries, are based solely on such unreviewed interim financial results. According to the information and explanations given to us by the management, these interim financial results are not material to the Group.

Our conclusion is not modified in respect of this matter with respect to our reliance on the financial results certified by the Board of Directors.

For Walker ChandioK & Co LLP
Chartered Accountants
Firm Registration No: 001076N/N500013



Sunesh E S
Partner

Membership No. 206931
UDIN: 21206931AAAACK6107



Place: Chennai
Date: 20 July 2021

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Annexure 1

List of entities included in the Statement

1. Optimistic Organic Sdn. Bhd.
2. Cheminvest Pte Ltd
3. Lapid Europe Limited
4. TCL Global B.V.
5. TCL Inc.
6. TCL Specialties LLC.

