

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

CIN: L24100MH1972PLC016149

February 11, 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 Sir,

**Re.: Reg. 33(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015  
Un-audited Financial Results for the quarter ended December 31, 2020.**

**Ref.: Scrip code: 500412 / TIRUMALCHM**

We are forwarding herewith a copy of Un-audited Financial Results for the quarter ended December 31, 2020 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 (Standalone & Consolidated) for the quarter ended December 31, 2020.

Kindly acknowledge.

Thanking you,

Yours faithfully,  
For **THIRUMALAI CHEMICALS LIMITED**

  
**T. Rajagopalan.**  
**Company Secretary**

The Board meeting ends at 13:25 Hrs.

Statement of Standalone and Consolidated Unaudited results for Quarter and nine months ended 31 December 2020

	(Rs. in Lakhs)											
	Standalone						Consolidated					
	Quarter ended		Nine months ended		Year ended		Quarter ended		Nine months ended		Year ended	
	31-Dec-2020	30-Sep-2020	31-Dec-2019	31-Dec-2020	31-Dec-2019	31-Mar-2020	31-Dec-2020	30-Sep-2020	31-Dec-2019	31-Dec-2020	31-Dec-2019	31-Mar-2020
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
<b>1. Revenue</b>	24,492	22,375	18,303	57,533	63,038	89,542	31,778	26,771	24,476	69,888	80,342	108,479
Revenue from operations	240	189	352	651	1,287	2,202	168	72	188	521	1,135	2,096
Other income	24,732	22,564	18,655	58,184	64,355	89,744	31,948	26,843	24,864	70,419	81,477	110,676
<b>2. Expenses</b>	13,544	13,634	13,960	34,905	44,421	62,167	18,238	16,326	19,338	42,929	55,389	76,090
Cost of materials consumed	88	161	319	503	663	1,216	88	161	319	503	663	1,219
Purchase of stock in trade	463	564	(622)	1,547	458	48	(203)	642	(934)	801	405	416
Changes in inventories of finished goods, work in progress and stock in trade	1,118	837	858	2,542	2,863	3,339	1,552	1,278	1,278	3,711	3,949	6,045
Employee benefits expense	146	419	423	1,051	1,051	1,554	529	455	458	1,482	1,133	1,681
Finance costs	644	642	894	1,908	2,118	2,152	1,245	1,245	1,180	3,734	3,188	4,407
Depreciation and amortisation expense	3,478	2,832	2,830	8,127	9,287	12,336	4,767	4,155	4,028	11,597	13,289	17,901
Other expenses	19,777	19,179	18,352	60,881	60,048	82,773	26,223	24,208	24,885	84,787	78,012	106,759
Total expenses	4,958	3,386	303	7,293	4,277	6,986	6,723	2,837	19	5,682	3,466	3,816
<b>3. Profit before tax</b>	1,711	651	(259)	2,282	308	745	1,711	551	(282)	2,262	318	757
<b>4. Income tax expense</b>	100	592	433	355	1,217	1,193	353	433	410	98	1,073	742
Current tax	1,811	1,143	174	2,617	1,625	1,878	2,064	984	148	2,360	1,381	1,489
Deferred tax	3,144	2,242	129	4,876	2,752	4,097	3,689	1,653	(128)	3,302	2,074	2,317
<b>5. Profit for the period</b>												
<b>6. Other comprehensive income:</b>												
(A) Items that will be reclassified to profit or loss:												
- Exchanges differences on translation of foreign operations												
(B) Items that will not be reclassified to profit or loss:												
- Re-measurements of defined benefit plans	(14)	(19)	(21)	(42)	(63)	(95)	(177)	(371)	137	(631)	519	1,454
- Equity instruments through other comprehensive income, net	(159)	2,396	(692)	3,501	(2,917)	(4,250)	(158)	(19)	(21)	(42)	(63)	(35)
- Income tax relating to items that will not be reclassified to profit and loss	(4)	(28)	7	(20)	22	12	(4)	(28)	7	(20)	22	12
Other comprehensive income/(loss) for the year, net of tax	(178)	2,349	(688)	3,439	(2,868)	(4,273)	(363)	(28)	(659)	2,908	(2,439)	(2,819)
<b>Total comprehensive income for the period</b>	2,988	4,691	(887)	8,115	(209)	(168)	3,306	3,631	(688)	6,210	(365)	(502)
<b>Earnings per equity share (Profit for the period)</b>	3.07	2.19	0.13	4.57	2.89	3.99	3.67	1.61	(0.13)	3.22	2.03	2.26
Basis (in ₹) (Face value of ₹ 1/- each) (Not annualised)	3.07	2.19	0.13	4.57	2.69	3.99	3.57	1.61	(0.13)	3.22	2.03	2.26
<b>Earnings per equity share (Total comprehensive income)</b>	2.90	4.48	(0.55)	7.93	(0.20)	(0.18)	3.23	3.55	(0.67)	6.07	(0.36)	(0.49)
Basis (in ₹) (Face value of ₹ 1/- each) (Not annualised)	2.90	4.48	(0.55)	7.93	(0.20)	(0.18)	3.23	3.55	(0.67)	6.07	(0.36)	(0.49)

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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 10th February 2021 and 11th February 2021
2. The Company is engaged in the manufacture and sale of organic chemicals, and accordingly has only a single reportable segment.
3. The Central Government has published The Code on Social Security, 2020 and Industrial Relations Code, 2020 ("the codes") in the Gazette of India, (Merata), subsisting 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.
4. The figures for the corresponding previous periods have been regrouped / reclassified wherever considered necessary to conform to the figures presented in the current period.

Place: Chennai  
Date: 11-02-2021

  
Ramya Eshwarthram  
Who@ms Director and Chief Financial Officer  
(DIN 06357352)

Walker Chandiook & Co LLP  
7<sup>th</sup> Floor, Prestige Polygon,  
471, Anna Salai, Teynampet,  
Chennai – 600 018  
India  
T +91 444 2940099  
F +91 444 2940044

**Independent Auditor's Review Report on Standalone Unaudited Quarterly Financial Results and Year to Date 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 Chemical 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 31 December 2020 and the year to date results for the period 01 April 2020 to 31 December 2020, 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.

Chartered Accountants

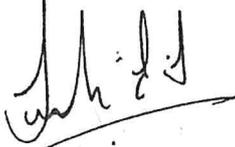
Offices in Bengaluru, Chandigarh, Chennai, Gurugram, Hyderabad, Kochi, Kolkata, Mumbai, New Delhi, Noida and Pune

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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 : 21206931AAAAAN4929

**Place: Chennai**  
**Date: 11 February 2021**

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Walker Chandiook & Co LLP  
7<sup>th</sup> Floor, Prestige Polygon,  
471, Anna Salai, Teynampet,  
Chennai – 600 018  
India  
T +91 444 2940099  
F +91 444 2940044

**Independent Auditor's Review Report on Consolidated Unaudited Quarterly Financial Results and Year to Date 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'), for the quarter ended 31 December 2020 and the consolidated year to date results for the period 01 April 2020 to 31 December 2020, 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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Chartered Accountants

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

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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 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 one subsidiary included in the Statement, whose financial information reflects total revenues of ₹ 7,410 lakhs and ₹ 13,510 lakhs, total net profit/ (loss) after tax of ₹ 525 lakhs and ₹ (1,284) lakhs, total comprehensive income/ (loss) of ₹ 525 lakhs and ₹ (1,284) lakhs, for the quarter and nine month period ended on 31 December 2020, respectively. These interim financial results have been reviewed by other auditors whose review reports 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.

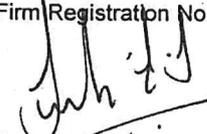
Further, this subsidiary is located outside India, whose interim financial results have been prepared in accordance with accounting principles generally accepted in their respective countries and which have been reviewed by other auditors under generally accepted auditing standards applicable in their 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 balances and affairs 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 these matters 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 ₹ 344 lakhs and ₹ 513 lakhs, net (loss) after tax of ₹ (2) lakhs and ₹ (50) lakhs, total comprehensive loss of ₹ (2) lakhs and ₹ (50) lakhs, for the quarter and nine month period ended 31 December 2020 respectively, as considered in the Statement. Our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these 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 statements/ financial information/ 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 Chandiook & Co LLP**  
Chartered Accountants  
Firm Registration No: 001076N/N500013

  
**Sumesh E S**  
Partner  
Membership No. 206931  
UDIN : 21206931AAAAAO3415

Place : Chennai  
Date : 11 February 2021

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## Annexure 1

### List of entities included in the Statement

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

