



SECY/S.E./L.A./2022-23

January 20, 2023

BSE Limited
Department of Corporate Services
Phiroze Jeejeebhoy Towers,
25th Floor, Dalal Street,
Mumbai – 400 001.

SCRIP CODE : 506854

Dear Sirs,

Sub : Outcome of Board Meeting held on 20th January, 2023.

Ref : Regulation 30 & 33 of SEBI (LODR) Regulations, 2015

We wish to inform that the Board of Directors of the Company at their meeting held today, inter alia considered and approved the following

- (i) Standalone Unaudited Financial Results for the quarter and period ended 31st December 2022.


We are also sending herewith the following as required under Regulation 33 of SEBI (LODR).2015 read with listing requirements:

- (ii) Statement of Standalone Unaudited Financial Results for the quarter and period ended 31st December 2022.
- (iii) The Limited Review Report of the Statutory Auditors on the aforesaid Standalone Unaudited Financial Results of the Company for the quarter and period ended 31st December 2022.

The meeting of the Board concluded at 03.00 P.M.

Thanking you,

Yours faithfully,
for **TANFAC Industries Limited**


(H.Narayanarao)
Company Secretary

As Encl: above

TANFAC INDUSTRIES LIMITED

(Joint Sector Company with TIDCO and Anupam Rasayan India Ltd.)

Registered Office & Factory: 14, SIPCOT Industrial Complex, Cuddalore - 607 005, Tamil Nadu, India

Tel.: + 91 4142 239001 - 05 | Fax: +91 4142 - 239008 | Website : www.tanfac.com

Chennai Office: Oxford Centre, 1st Floor, 66, Sir C P Ramaswamy Road, Alwarpet, Chennai - 600 018, Tamil Nadu, India

Tel.: +91 44 2499 0451 / 0561 / 0464 | Fax: +91 44 2499 3583

GST : 33AAACT2591A1ZU | CIN: L24117TN1972PLC006271

TANFAC INDUSTRIES LIMITED

CIN : L24117TN1972PLC006271

REGD. OFFICE: 14 SIPCOT INDUSTRIAL COMPLEX, CUDDALORE – 607005, TAMIL NADU

Website: www.tanfac.com - Email : tanfac.invreln@anupamrasayan.com - Telephone : +91 4142 239001-5 - Fax : + 91 4142 239008

STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER, 2022

₹ in Lacs

| S.No | Particulars | Quarter Ended | | | Nine Months Ended | | Year Ended |
|------|---|-----------------|-----------------|-----------------|-------------------|------------------|------------------|
| | | 31-Dec-22 | 30-Sep-22 | 31-Dec-21 | 31-Dec-22 | 31-Dec-21 | 31-Mar-22 |
| | | Unaudited | Unaudited | Unaudited | Unaudited | Unaudited | Audited |
| | Revenue: | | | | | | |
| I | a) Revenue from Operations | 9,875.10 | 7,740.71 | 9,026.75 | 25,941.85 | 25,307.49 | 32,017.20 |
| II | b) Other Income | 93.55 | 49.10 | 67.66 | 162.76 | 221.38 | 340.43 |
| III | Total Revenue (I + II) | 9,968.65 | 7,789.81 | 9,094.41 | 26,104.61 | 25,528.87 | 32,357.63 |
| IV | Expenses: | | | | | | |
| | a) Cost of Raw Materials consumed | 5,587.95 | 5,205.30 | 4,711.01 | 16,083.94 | 13,628.74 | 17,621.97 |
| | b) Changes in inventories of Finished Goods, Work in progress and stock in trade | 275.83 | (253.41) | 135.51 | (251.52) | (120.16) | (171.91) |
| | c) Employee Benefits Expenses | 430.56 | 391.96 | 329.55 | 1,178.39 | 977.97 | 1,286.97 |
| | d) Finance Cost | 18.78 | 23.55 | 19.04 | 57.58 | 72.80 | 102.03 |
| | e) Depreciation and Amortisation Expenses | 161.22 | 155.33 | 130.93 | 461.84 | 418.90 | 559.95 |
| | f) Power and Fuel | 399.66 | 340.28 | 583.63 | 1,167.15 | 1,613.76 | 1,973.19 |
| | g) Other Expenses | 932.33 | 776.39 | 1,136.26 | 2,870.94 | 2,664.75 | 3,790.78 |
| | Total Expenses (IV) | 7,806.33 | 6,639.40 | 7,045.94 | 21,568.32 | 19,256.76 | 25,162.98 |
| V | Profit Before Exceptional and Extraordinary Items and Tax (III -IV) | 2,162.32 | 1,150.41 | 2,048.48 | 4,536.29 | 6,272.11 | 7,194.65 |
| VI | Exceptional Item | - | - | - | - | - | - |
| VII | Profit Before Tax (V - VI) | 2,162.32 | 1,150.41 | 2,048.48 | 4,536.29 | 6,272.11 | 7,194.65 |
| VIII | Tax Expense | | | | | | |
| | i) Current Tax | 536.75 | 304.61 | 557.54 | 1,166.57 | 1,661.89 | 1,881.46 |
| | ii) Deferred Tax | 0.27 | (6.04) | (5.63) | (5.46) | (72.98) | (75.89) |
| | iii) MAT Credit Entitlement: (Recognized) / Utilized | - | - | - | - | 60.70 | 60.70 |
| | iv) Tax Provision of prior year reversed | - | - | - | - | - | - |
| IX | Profit / (Loss) for the period (VII - VIII) | 1,625.30 | 851.84 | 1,496.57 | 3,375.18 | 4,622.50 | 5,328.38 |
| X | Other Comprehensive Income (OCI) | | | | | | |
| A | (i) Items that will not be reclassified to Profit or Loss | (0.00) | (10.69) | 5.52 | (10.69) | 33.00 | 88.72 |
| | (ii) Income tax relating to items that will not be reclassified to profit or loss | 0.00 | 2.77 | (1.29) | 2.77 | (8.21) | (22.23) |
| B | (i) Items that will be reclassified subsequently to profit or loss | - | - | - | - | - | - |
| | (ii) Income tax relating to items that will be reclassified to profit or loss | - | - | - | - | - | - |
| | Total of Other Comprehensive Income | 0.00 | (7.92) | 4.23 | (7.92) | 24.79 | 66.49 |
| XI | Total Comprehensive Income for the period (IX+X) | 1,625.30 | 843.92 | 1,500.80 | 3,367.26 | 4,647.29 | 5,394.87 |
| XII | Paid-up Equity Share Capital [Face value Rs. 10/-] | 997.50 | 997.50 | 997.50 | 997.50 | 997.50 | 997.50 |
| XIII | Other Equity | | | | | | 12,371.82 |
| XIV | Earnings per share of face value of Rs 10/- each (Not Annualised) | | | | | | |
| | Basic (Rs) | 16.29 | 8.54 | 15.00 | 33.84 | 46.34 | 53.42 |
| | Diluted(Rs) | 16.29 | 8.54 | 15.00 | 33.84 | 46.34 | 53.42 |

Please refer to the Accompanying Notes to the Financial Result



Notes:

- 1 The above results were reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 20th January 2023 and subjected to a limited review by the statutory auditors
- 2 The company operates in a single segment i.e, Chemicals in India and all other activities evolve around the same. Hence, there is no reportable primary/ secondary segment in accordance with the requirements of Ind AS 108, 'Operating Segments'.
- 3 The Board of Directors, in their meeting held on 6th May 2022, had recommended final dividend of Rs.5.50/- per equity share of face value of Rs.10/- each for the financial year 2021-22 which was approved by the shareholders in the Annual General Meeting held on 26th September 2022 and paid to the shareholders subsequently.
- 4 On 11th March 2022, M/s Anupam Rasayan India Limited acquired shares of the Company held by the erstwhile Promoter Group, aggregating 24,89,802 shares through a Share Purchase Agreement dated 1st February 2022 and obtained joint control over the company along with Tamilnadu Industrial Development Corporation Limited (the continuing promoter). In compliance with the SEBI SAST Regulations M/s Anupam Rasayan India Limited had announced open offer to acquire stake from the public shareholders upto 26% of the paid up equity shares and acquired 83,279 shares (0.83%) tendered by the public during the tendering period of the open offer.
- 5 Figures for the previous period / year have been rearranged /reclassified wherever necessary, to correspond with current period / year presentation.

Date 20th January 2023



A handwritten signature in blue ink, appearing to read "K. Sendhil Naathan".

K. SENDHIL NAATHAN
MANAGING DIRECTOR

A small, stylized handwritten mark or signature in blue ink.

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

To the Board of Directors of Tanfac Industries Limited

1. We have reviewed the accompanying Statement of Unaudited Financial Results of **Tanfac Industries Limited** ("the Company") for the quarter and nine months ended December 31,2022 ("the Statement") attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
2. This Statement which is the responsibility of the Company's Management and has been approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards 34 "Interim Financial Reporting" ("Ind AS 34"), 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 express a conclusion on the Statement based on our review.
3. We conducted our review in accordance with the Standard on Review Engagement (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 Standards on Auditing 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.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with the applicable Indian Accounting Standards ('IND AS') prescribed under section 133 of the Companies Act, 2013, read with relevant rules issued thereunder and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms 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 mis-statement.

For Singhi & Co.
Chartered Accountants
Firm Regn. No. 302049E



Place: Mumbai
Date: January 20, 2023

A handwritten signature in blue ink, appearing to read "Sudesh Choraria".

Sudesh Choraria
Partner
Membership No.204936
UDIN: 23204936BGYIQZ3355