



Ref: TAC/SEC/270

06.08.2024

Department of Corporate Affairs
BSE Limited
PJ Towers
Dalal Street, Fort,
Mumbai – 400 001.

SCRIP: 506808

Dear Sir,

Sub: Outcome of Board Meeting – Reg

Please refer our letter dated 01.08.2024, under Regulation 29 of SEBI (LODR) Regulation, 2015. In continuation to above, we wish to inform that at the meeting of the Board of Directors held today (06.08.2024) the Directors have amongst other subjects approved the following:

1. Unaudited financial results of the Company for the quarter ended 30th June, 2024 pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015. A copy of the Unaudited financial results for the quarter ended 30th June, 2024 along with the Limited Review Report is enclosed.
2. The Board's report for the year 2023-24
3. 51st Annual General Meeting of the Company is proposed to be held on Thursday, the 12th September, 2024 at 3.00 p.m. at IST through Video Conferencing ("VC") / Other Audio Visual Means ("OAVM").

Meeting commenced at 5.00 PM and concluded by 06.45 PM.

Kindly take on record of the above.

Yours Faithfully,

For Tuticorin Alkali Chemicals and Fertilizers Limited

C.S. Vijayalakshmi

Company Secretary

Encl: As above.

Tuticorin Alkali Chemicals and Fertilizers Limited

88 Mount Road Guindy Chennai 600 032 India Tel +91 44 22352513 Fax +91 44 22352163

CIN: L24119TN1971PLC006083

Fmail · info@tafert.com

Website : www.tacfert.in

Independent Auditor's Review Report on unaudited financial results of Tuticorin Alkali Chemicals and Fertilizers Limited for the quarter ended 30 June 2024 pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

To The Board of Directors of Tuticorin Alkali Chemicals and Fertilizers Limited

1. We have reviewed the accompanying statement of unaudited financial results of Tuticorin Alkali Chemicals and Fertilizers Limited (hereinafter referred to as 'the Company') for the quarter ended 30 June, 2024 ('the Statement') attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('the Regulations').
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 Indian Accounting Standard 34 'Interim Financial Reporting', prescribed under Section 133 of the Companies Act, 2013 ('the Act') read with relevant rules issued thereunder ('Ind AS 34') and other recognised accounting principles generally accepted in India and is in compliance with the Regulations. 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 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.
4. Based on our review conducted 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 and other recognised accounting principles generally accepted in India has not disclosed the information required to be disclosed in terms of the Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For M S K A & Associates
Chartered Accountants
ICAI Firm Registration No.105047W



T.V Ganesh
Partner
Membership No.:203370
UDIN: 24203370BKBTXL3943

Place: Chennai
Date: 06 August 2024

STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30 JUNE 2024

(Rs. in Lakhs)

S.No.	Particulars	Quarter ended			Year ended
		30 June 2024	31 March 2024	30 June 2023	31 March 2024
		Unaudited	Audited (Refer Note 5)	Unaudited	Audited
1	Income from operations:				
a)	Income from operations	7,231.50	5,602.91	9,859.57	32,035.59
b)	Other Income	208.80	71.26	28.90	233.60
	Total Income from operations	7,440.30	5,674.17	9,888.47	32,269.19
2	Expenses:				
a)	Cost of materials consumed	2,005.71	2,753.98	4,199.00	12,529.11
b)	Purchase of Traded Goods			6.36	
b)	Changes in inventories of finished goods, work-in- progress	526.62	(1,874.88)	(369.35)	(1,882.65)
c)	Employee benefits expense	461.98	277.89	483.02	1,537.67
d)	Finance Cost	79.86	142.63	44.17	309.93
e)	Depreciation and Amortisation expense	98.86	99.55	88.11	411.32
f)	Power and Fuel charges	1,774.83	1,857.40	2,240.85	8,039.83
g)	Other expenses	1,198.23	1,122.57	1,254.58	4,264.68
	Total Expenses	6,146.09	4,379.14	7,946.74	25,209.89
3	Profit before taxes (1-2)	1,294.21	1,295.03	1,941.73	7,059.30
4	Exceptional Items (Refer Note 3 and 4)	2,287.81	(397.73)		(397.73)
5	Profit before taxes for the period / year ended (3+4)	3,582.02	897.30	1,941.73	6,661.57
6	Tax expense				
a)	Deferred Tax Benefit	(36.44)	(299.66)	-	(299.66)
7	Profit for the period / year after tax (5-6)	3,618.46	1,196.96	1,941.73	6,961.23
6	Other Comprehensive Income (OCI) Items that will not be reclassified to Profit or Loss				
	Remeasurements losses on Defined benefit Plans		(16.99)		(11.51)
7	Income Tax related to items that will not be reclassified to Profit or Loss				
8	Total Other Comprehensive loss (6-7)	-	(16.99)	-	(11.51)
9	Total Comprehensive Income (7+8)	3,618.46	1,179.97	1,941.73	6,949.72
10	Paid-up equity share capital Equity Shares - (Face value - Rs. 10 per share)	12,186.76	12,186.76	12,186.76	12,186.76
11	Reserves Excluding Revaluation reserves				(24,159.09)
12	Earnings per share (Rs.10 each) (not annualised except for the quarters):				
	- Basic	2.97	0.97	1.59	5.70
	- Diluted	2.97	0.97	1.59	5.70
	Weighted average number of shares used in computing earnings per equity share	12,18,35,830	12,18,35,830	12,18,35,830	12,18,35,830
	See accompanying Notes to Financial Results				



Notes :

- 1 The above results were reviewed by the Audit committee and approved by the Board of Directors at their respective meetings, held on 06 August 2024 and has been subjected to limited review by the Statutory auditors of the Company. These unaudited financial results have been prepared in accordance with the recognition and measurement principles provided in Indian Accounting Standard (Ind AS) 34 on 'Interim Financial Reporting'. the provisions of the Companies Act, 2013 (the Act), as applicable and guidelines issued by the Securities and Exchange Board of India (SEBI) under SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 as amended.
- 2 The Company is engaged in the manufacture of Chemical products which is the only business segment determined in accordance with the IndAS 108, "Operating segment" and hence has only one reportable segment.
- 3 Exceptional items for the quarter and year ended 31 March 2024 represents expenses incurred by the Company during the period of shut down as a result of flood, comprising of shut down and restart expenses, salaries and other expenses.
- 4 Exceptional item for the quarter ended June 30, 2024 represents write back of interest payable on preference share capital which was treated as a liability on transition to INDAS, provided till the date of conversion of the liability to equity in the year 2018-19, based on expert opinion obtained. The liability for preference dividend arises only when the Company earns profits after adjusting the carry forward losses. In the absence of book profits and considering that the preference shares have been converted to equity the interest liability is extinguished as per INDAS 109 Financial instruments, and hence written back.
- 5 The Figures for the quarter ended 31 March 2024 are the balancing figures between the audited figures in respect of full financial year ended 31 March 2024 and the published year to date figures for the nine months ended 31 December 2023.
- 6 The figures for the previous year/period's have been regrouped/reclassified, wherever necessary, to confirm to the current year/period's presentation.

Chennai
06 August 2024



By Order of the Board


E RAJESH KUMAR
WHOLE TIME DIRECTOR

