

CHEMFAB/SEC/2019 -20/34

July 30, 2019

The Manager,
Listing Department
The Bombay Stock Exchange Limited
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai- 400 001.

The Manager,
Listing Department
National Stock Exchange of India Limited
“Exchange Plaza”
Bandra - Kurla Complex, Bandra (E)
Mumbai - 400 051.

BSE – Security Code: 541269

NSE Symbol: CHEMFAB

Dear Sir/ Madam,

Sub: Outcome of the Board Meeting held on 30th July 2019

Ref: Reg. 30(1)(2)(3) and under 4(h) of Para A of Part A Schedule III of SEBI (LODR) Regulations, 2015.

We wish to inform you that, the Board of Directors at their meeting held on July 30, 2019 inter alia have transacted the following:

1. Approved the Un-Audited Financial Results of the Company for the quarter ended June 30, 2019.

We herewith enclosed the Un-Audited Financial Results of the company for the Quarter ended June 30, 2019 as recommended by the Audit Committee and approved by the Board of Directors.

The Board Meeting commenced at 11.00 A.M and Concluded at 16.05 HRS.

Kindly take the above information on record.

Thanking You,

Yours faithfully,

For CHEMFAB ALKALIS LIMITED
(formerly known as Teamec Chlorates Limited)



Dr. V. Rajesh
Company Secretary and Compliance Officer.

**INDEPENDENT AUDITOR'S REVIEW REPORT ON
REVIEW OF INTERIM FINANCIAL RESULTS**

**TO THE BOARD OF DIRECTORS OF CHEMFAB ALKALIS LIMITED
(formerly known as Teamec Chlorates Limited)**

1. We have reviewed the accompanying Statement of Unaudited Financial Results of **CHEMFAB ALKALIS LIMITED (formerly known as Teamec Chlorates Limited)** ("the Company"), for the quarter ended 30 June 2019 ("the Statement"), 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 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 Standard 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 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 (ICAI). A review of interim financial information consists of making inquiries, primarily of the Company's personnel 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 Companies Act, 2013 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 the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, 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 misstatement.

For DELOITTE HASKINS & SELLS LLP
Chartered Accountants
(Firm's Registration No. 117366W/W-100018)


Sriraman Parthasarathy
Partner
Membership No. 206834

Chennai, 30 July 2019
PS/EKP/KS/2019/23
UDIN: 19206834AAAAG4395



Chemfab Alkalis Limited
(formerly known as Teamec Chlorates Limited)
CIN:L24290TN2009PLC071563
Regd. Office: Team House, Vandalur, Chennai 600 048.
Phone No: +91 44 22750323 Fax No: +91 44 22750860

(Amount Rs. In Lakhs)

STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30/06/2019

Sl. No.	Particulars	3 Months ended 30/06/2019	Preceding 3 Months ended 31/03/2019	Corresponding 3 months ended 30/06/2018 in the previous year	Previous Year ended 31/03/2019
		(Unaudited)	(Audited)	(Unaudited)	(Audited)
1	Income				
	Revenue from Operations	5,604.95	5,608.52	4,937.98	19,318.96
	Other Income	64.76	107.19	139.94	472.70
	Total Income	5,669.71	5,715.71	5,077.92	19,791.66
2	Expenses				
	(a) Cost of Materials Consumed	643.73	924.21	15.61	1,238.27
	(b) Purchase of Stock in trade	191.40	262.75	-	326.92
	(c) Direct Manufacturing Expenses				
	- Power & Fuel	1,705.42	1,644.01	2,242.90	7,451.07
	- Others	247.65	87.22	283.95	558.01
	(d) Changes in Inventories of Finished goods and Work-in -Progress	(68.26)	(184.82)	(158.33)	(178.69)
	(e) Employee Benefits Expense	459.19	417.00	442.91	1,670.02
	(f) Finance Cost	87.66	52.46	39.02	199.20
	(g) Depreciation and Amortisation Expense	476.10	475.47	324.17	1,492.12
	(h) Other Expenses	641.62	579.27	670.84	2,223.14
	Total Expenses	4,384.51	4,257.57	3,861.07	14,980.06
3	Profit before Exceptional Items (1-2)	1,285.20	1,458.14	1,216.85	4,811.60
4	Exceptional Items (Refer note 5)	-	-	-	(1,963.25)
5	Profit before Tax (3-4)	1,285.20	1,458.14	1,216.85	2,848.35
6	Tax Expense				
	- Current tax	279.88	295.80	270.00	1,027.88
	- Deferred tax	101.30	264.69	111.75	144.89
	Total Tax Expense	381.18	560.49	381.75	1,172.77
7	Net Profit after Tax (5-6)	904.02	897.65	835.10	1,675.58
8	Other Comprehensive Income				
	(a) Items that will not be reclassified to the Statement of Profit and Loss				
	- Effect of Measuring investment at fairvalue	(0.65)	0.23	(0.76)	(1.25)
	- Actuarial Adjustments on defined benefit obligation	0.61	(18.10)	20.53	2.43
	- Deferred tax on Adjustments	(0.18)	6.27	(7.18)	(0.71)
	(b) Items that will be reclassified to the Statement of Profit and Loss	-	-	-	-
	Total Other Comprehensive (Loss)/ Income Net of Tax	(0.22)	(11.60)	12.59	0.47
9	Total Comprehensive Income (7+8)	903.80	886.05	847.69	1,676.05
10	Paid-up Equity Share Capital (Face Value of Rs. 10 per share) (Refer note 2)	1,392.95	1,389.05	1,389.05	1,389.05
11	Reserves (Other Equity)				23,721.76
12	Earning per Share (Face Value of Rs. 10 per share) (not annualised) :				
	(a) Basic	6.50	6.46	6.01	12.07
	(b) Diluted	6.45	6.41	5.96	11.96



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NOTES:

- 1 The above Unaudited financial results were reviewed by the Audit Committee at its meeting held on 30 July 2019 and approved by the Board of Directors of the Company at their meeting held on that date.
- 2 During the current quarter, the Company has allotted 39,000 Equity shares of Rs. 10 each upon exercise of Employee stock options by the eligible employees under Employee's Stock Option Scheme "CAESOS 2015". Consequently, the paid up share capital of the Company has increased from Rs. 1,389.05 Lakhs to Rs. 1,392.95 Lakhs.
- 3 The Company has identified its reportable segments in accordance with Ind AS 108 - Segments. Accordingly, two reportable segments i.e. Chlor Alkali and Related Products and PVC - O Pipes have been identified, the details of which are given below:

(Amount Rs. In Lakhs)

Sl. No.	Particulars	3 Months ended 30/06/2019	Preceding 3 Months ended 31/03/2019	Corresponding 3 months ended 30/06/2018 in the previous year	Previous Year ended 31/03/2019
		(Unaudited)	(Audited)	(Unaudited)	(Audited)
	Segment Revenue				
1	a) Chemicals and related Products	4,109.81	4,352.30	4,937.98	17,985.73
	b) PVC-O Pipes	1,495.14	1,258.62	-	1,335.63
	Total	5,604.95	5,610.92	4,937.98	19,321.36
	Less: Inter Segment Revenue	-	2.40	-	2.40
	Net Segment Revenue	5,604.95	5,608.52	4,937.98	19,318.96
	Segment Result before tax				
2	a) Chemicals and related Products	978.51	1,206.34	1,120.61	2,417.54
	b) PVC-O Pipes	329.59	197.07	(4.68)	157.31
	Total	1,308.10	1,403.41	1,115.93	2,574.85
	Less: Inter Segment Result	-	-	-	-
	Less: Finance Cost	87.66	52.46	39.02	199.20
	Add: Other Income	64.76	107.19	139.94	472.70
	Total Profit Before Tax	1,285.20	1,458.14	1,216.85	2,848.35
	Segment Assets:				
3	a) Chemicals and related Products	20,338.13	19,747.28	23,436.40	19,747.28
	b) PVC-O Pipes	7,116.75	6,801.51	1,556.73	6,801.51
	Total Segment Assets	27,454.88	26,548.79	24,993.13	26,548.79
	Add: Unallocable assets	5,663.91	5,550.34	6,364.36	5,550.34
	Total Assets	33,118.79	32,099.13	31,357.49	32,099.13
	Segment Liabilities:				
4	a) Chemicals and related Products	3,207.84	2,664.40	3,150.93	2,664.40
	b) PVC-O Pipes	384.11	792.03	2.65	792.03
	Total Segment Liabilities	3,591.95	3,456.43	3,153.58	3,456.43
	Add: Unallocable liabilities	3,729.84	3,531.89	3,724.01	3,531.89
	Total Liabilities	7,321.79	6,988.32	6,877.59	6,988.32

Note : The PVC-O project for manufacturing and selling of PVC-O pipes & fittings at Sri City, Tada, Andhra Pradesh was commissioned on 22 December 2018.

- 4 On April 1, 2019, the Company has adopted Ind AS 116, Leases, using modified retrospective approach. Accordingly, the comparatives have not been retrospectively adjusted. The adoption of Ind AS 116 did not have any material impact on the results for the three months ended June 30, 2019.
- 5 a) The Company had suspended the operations from 10 July 2018 at its Ongole plant in order to dispose excess accumulated inventory, post which the Management is evaluating various options of running the unit profitably.
b) Pending final decision of viability of the unit, the operations at the Ongole Plant remains suspended till further notice. The Management has carried out a detailed impairment evaluation and had recognised an impairment loss (net) of Rs. 1,963.25 Lakhs pertaining to the carrying value of its property, plant and equipment, and disclosed as Exceptional Item under Statement of Profit & Loss for the year ended 31 March 2019.
- 6 The previous period's figures have been regrouped / reclassified wherever necessary to correspond with the current period's classification / disclosure.



For Chemfab Alkalis Limited
(formerly known as Teamec Chlorates Limited)

Suresh Rao

Suresh Krishnamurthi Rao
Chairman
DIN No: 00127809

Place: Chennai
Date: 30 July 2019

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(Amount Rs. In Lakhs)

EXTRACT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30/06/2019

S. No.	Particulars	Current Quarter ended 30/06/2019	Corresponding Quarter ended 30/06/2018
1	Total Income from Operations	5,604.95	4,937.98
2	Net Profit for the period (before Tax, Exceptional and/or Extraordinary items)	1,285.20	1,216.85
3	Net Profit for the period before tax (after Exceptional and/or Extraordinary items)	1,285.20	1,216.85
4	Net Profit for the period after tax (after Exceptional and/or Extraordinary items)	904.02	835.10
5	Total Comprehensive Income for the period [Comprising Profit for the period (after tax) and Other Comprehensive Income (after tax)]	903.80	847.69
6	Equity Share Capital	1,392.95	1,389.05
7	Other Equity as shown in the Audited Balance Sheet of current year	NA	NA
8	Earning per Share (of Rs. 10 each)		
	(1) Basic (Rs.)	6.50	6.01
	(2) Diluted (Rs.)	6.45	5.96

Notes:

1) The above is an extract of the detailed format of Unaudited Financial Results filed with BSE and NSE under Regulation 33 of the SEBI (Listing and Other Disclosure Requirements) Regulations, 2015. The full format of the Unaudited Financial Results are available on the websites of BSE (www.bseindia.com), NSE (www.nseindia.com) and Company (www.chemfabalkalis.com).



For CHEMFAB ALKALIS LIMITED
(formerly known as Teamec Chlorates Limited)

Suresh Krishnamurthi Rao

SURESH KRISHNAMURTHI RAO
CHAIRMAN
DIN No: 00127809

Place: Chennai
Date : 30 July 2019