



Thirumalai Chemicals Ltd.

(AN ISO 9001, ISO 14001, HACCP, FSSC 22000 & ISO 50001 CERTIFIED COMPANY)
CIN : L24100MH1972PLC016149

Regd. Office : Thirumalai House, Plot No.101/102, Sion-Matunga Estate, Scheme No. 6, Road No. 29, Sion (E), MUMBAI-400 022, India.
Phone : +91-22-4368 6200 / 2401 7841 • Fax : +91-22-2401 1699
E-mail : thirumalai@thirumalaichemicals.com • Website : [http:// www.thirumalaichemicals.com](http://www.thirumalaichemicals.com)



RESPONSIBLE CARE
OUR COMMITMENT TO SUSTAINABILITY

July 24, 2018

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.: Regulation 33(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015
Unaudited Financial Results for the quarter ended June 30, 2018**

We are forwarding herewith a copy of Un-audited Financial Results for the quarter ended June 30, 2018 as approved by the Board at its meeting held today along with a copy of a copy of the Reports by the Auditors on the accounts (Standalone & Consolidated) for the quarter ended June 30, 2018.

Kindly acknowledge.

Thanking you,

Yours faithfully,
For **THIRUMALAI CHEMICALS LIMITED**


T. Rajagopalan.
Company Secretary

Note: The Board meeting ends at 1-45 Pm .

MANUFACTURERS OF PHTHALIC ANHYDRIDE, MALEIC ANHYDRIDE AND SYNTHETIC FOOD ACIDULANTS

FACTORY : 25-A, SIPCOT Industrial Complex, Ranipet-632-403, Tamilnadu, India. Phone + 91-04172-244441 / 42, Fax : +91-04172-244308, E-mail : mail@thirumalaichemicals.com

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 Results For The Quarter Ended 30th June 2018

	Standalone				Consolidated			
	Quarter Ended	Quarter Ended	Quarter Ended	Year ended	Quarter Ended	Quarter Ended	Quarter Ended	Year ended
	30 June 2018	31 March 2018	30 June 2017	31 March 2018	30 June 2018	31 March 2018	30 June 2017	31 March 2018
1. Revenue								
Revenue from operations	19,613	24,101	28,376	1,03,721	25,842	33,330	34,814	1,33,756
Other income	238	215	243	997	485	138	142	677
Total income	19,851	24,316	28,619	1,04,718	26,327	33,468	34,956	1,34,433
2. Expenses								
Cost of materials consumed	12,372	15,455	15,687	59,610	15,463	19,370	18,992	76,026
Purchase of stock in trade	169	16	62	29	169	16	86	29
Changes in inventories	(1,232)	(844)	626	1,093	(1,428)	332	1,373	2,181
Excise duty recovered on sales	-	-	2,560	2,560	-	-	2,560	2,560
Employee benefits expense	1,066	837	985	3,991	1,419	1,216	1,294	5,380
Finance costs	120	84	421	1,093	155	131	468	1,283
Depreciation and amortisation expense	304	272	257	1,039	946	906	718	3,055
Other expenses	3,251	3,976	3,331	13,533	4,819	5,398	4,331	18,619
Total expenses	16,050	19,796	23,929	82,948	21,543	27,369	29,822	1,09,133
3. Profit before tax	3,801	4,520	4,690	21,770	4,784	6,099	5,134	25,300
4. Tax expense								
Current tax	1,294	1,873	1,640	7,375	1,295	1,892	1,744	7,396
Deferred tax	3	(280)	69	(4)	359	237	69	860
Tax relating to prior years	-	-	-	-	-	-	-	-
	1,297	1,593	1,709	7,371	1,654	2,129	1,813	8,256
5. Profit for the period	2,504	2,927	2,981	14,399	3,130	3,970	3,321	17,044
6. Other comprehensive income:								
7. Items that will be reclassified to profit or loss								
Exchange fluctuation on net investment	-	-	-	-	891	239	(18)	75
Income tax relating to items specified above	-	-	-	-	-	-	2	-
	-	-	-	-	891	239	(16)	75
8. Items that will not be reclassified to profit or loss								
Re-measurement (losses) on defined benefit plans	(8)	(25)	(3)	(33)	(8)	(25)	(3)	(33)
Gain/(loss) on fair valuation of equity investments	(368)	(3,846)	(216)	2,688	(368)	(3,846)	(216)	2,688
Income tax relating to (losses) on defined benefit obligation	3	8	1	11	3	8	1	11
Other comprehensive income for the year, net of tax	(373)	(3,863)	(218)	2,666	(373)	(3,863)	(218)	2,666
Total comprehensive income for the period	2,131	(936)	2,763	17,065	3,648	346	3,087	19,785
Earnings per equity share (Profit for the period)								
Basic (in ₹) (Face value of ₹ 10/- each) (Not annualised)	24.46	28.59	29.12	140.63	30.57	38.77	32.43	166.46
Diluted (in ₹) (Face value of ₹ 10/- each) (Not annualised)	24.46	28.59	29.12	140.63	30.57	38.77	32.43	166.46
Earnings per equity share (Total comprehensive income)								
Basic (in ₹) (Face value of ₹ 10/- each) (Not annualised)	20.81	(9.14)	26.99	166.67	35.63	3.38	30.15	193.24
Diluted (in ₹) (Face value of ₹ 10/- each) (Not annualised)	20.81	(9.14)	26.99	166.67	35.63	3.38	30.15	193.24

Notes:

- The Audit Committee has reviewed and the Board of Directors have approved the above results at their respective meetings held on 24 July 2018.
- The figures for the quarter ended 31 March 2018 represent the difference between the audited figures in respect of full financial year, and the published figures for the 9 months ended 31 December 2017.
- Revenue from operations for periods upto June 30, 2017 includes excise duty which is discontinued effective from July 01, 2017 upon implementation of Goods and Services Tax (GST). In accordance with Ind AS 18, GST is not included in Revenue from operations. In view of this Revenue from operations for the quarter / year ended on March 31, 2018 are not comparable with previous periods.
- The Company is engaged in the manufacture and sale of organic chemicals, which comprises the only reportable segment. Power Generation, which was a previously reported segment, has been assessed to be very insignificant resulting in its operations and results are not being actively reviewed by decision makers. Accordingly, the company has a single reportable segment.
- 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

R.Parthasarathy
Managing Director
(DIN 00092172)

Place: MUMBAI
Date : 24 July 2018

Walker ChandioK &Co LLP

Walker ChandioK & Co LLP

7th Floor, Prestige Polygon,
471, Anna Salai, Teynampet,
Chennai - 600 018
India

T +91 44 4294 0000

F +91 44 4294 0044

Independent Auditor's Review Report on Standalone Quarterly Financial Results of the Company Pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To the Board of Directors of Thirumalai Chemicals Limited

1. We have reviewed the accompanying statement of unaudited standalone financial results ('Statement') of Thirumalai Chemicals Limited ('the Company') for the quarter ended 30 June 2018, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. This Statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on the Statement based on our review.
2. 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. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of Company personnel and analytical procedures, applied to financial data and thus provides less assurance than an audit. We have not performed an audit and 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

Walker ChandioK & Co LLP is registered with limited liability with identification number AAC-2085 and its registered office at L-41 Connaught Circus, New Delhi, 110001, India

Walker Chandiook & Co LLP

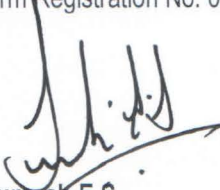
Independent Auditor's Review Report on Standalone Quarterly Financial Results of the Company Pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

3. 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 applicable Indian Accounting Standards specified under Section 133 of the Companies Act, 2013 and SEBI Circulars CIR/CFD/CMD/15/2015 dated 30 November 2015 and CIR/CFD/FAC/62/2016 dated 05 July 2016, and other recognised accounting practices and policies 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, 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



Place: Mumbai

Date: 24 July 2018

Walker ChandioK & Co LLP

Walker ChandioK & Co LLP
7th Floor, Prestige Polygon,
471, Anna Salai, Teynampet,
Chennai - 600 018
India

T +91 44 4294 0000
F +91 44 4294 0044

Independent Auditor's Review Report on Consolidated Quarterly Financial Results of the Company Pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To the Board of Directors of Thirumalai Chemicals Limited

1. We have reviewed the accompanying statement of unaudited consolidated financial results ('Statement') of Thirumalai Chemicals Limited ('the Company') and its subsidiaries (the 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 2018, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. This Statement is the responsibility of the Company's management and has been approved by the Board of Directors. Our responsibility is to issue a report on the Statement based on our review.
2. 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. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of Company personnel and analytical procedures, applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
3. 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 applicable Indian Accounting Standards specified under Section 133 of the Companies Act, 2013 and SEBI Circulars CIR/CFD/CMD/15/2015 dated 30 November 2015 and CIR/CFD/FAC/62/2016 dated 05 July 2016, and other recognised accounting practices and policies 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, including the manner in which it is to be disclosed, or that it contains any material misstatement.



Chartered Accountants

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

Walker ChandioK & Co LLP is registered with limited liability with identification number AAC-2085 and its registered office at L-41 Connaught Circus, New Delhi, 110001, India

Walker Chandiook & Co LLP

Independent Auditor's Review Report on Consolidated Quarterly Financial Results of the Company Pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Cont'd)

4. (a) We did not review the financial results of 1 subsidiary included in the Statement whose financial results reflect total revenues of ₹ 7,077 Lakhs for the quarter ended 30 June 2018, and net profit of ₹ 640 Lakhs for the quarter ended 30 June 2018. These financial results have been reviewed by other auditors whose review report has been furnished to us by the management and our report in respect thereof is based solely on the review report of such other auditors.

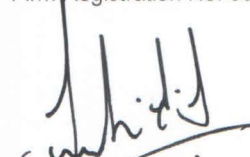
(b) We did not review the financial results of 2 subsidiaries included in the Statement whose financial results reflect total revenues of ₹11 Lakhs for the quarter ended 30 June 2018, and net loss of ₹ 21 Lakhs for the quarter ended 30 June 2018. These financial results are not reviewed by other auditors and have been furnished to us by the management and our report in respect thereof is based on such financial results not reviewed by other auditors. According to the information and explanations given to us by the management, and these financial results are not material to the group.

Our review report is not modified in respect of these matters.

For Walker Chandiook & Co LLP

Chartered Accountants

Firm Registration No: 001076N/N500013



Sumesh E S

Partner

Membership No. 206931



Place: Mumbai

Date: 24 July 2018

Walker Chandiook & Co LLP

Independent Auditor's Review Report on Consolidated Quarterly Financial Results of the Company Pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Cont'd)

Annexure 1

List of entities included in the Statement

- 1) Optimistic Organic Sdn. Bhd.
- 2) Cheminvest Pte Ltd
- 3) Lapiz Europe Limited

