



Thirumalai Chemicals Ltd.

CIN : L24100MH1972PLC016149

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ISO 9001, ISO 14001
HACCP CERTIFIED COMPANY

July 29, 2016

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, 2016**

We are forwarding herewith a copy of Un-audited Financial Results for the quarter ended June 30, 2016 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, 2016.

Kindly acknowledge.

Thanking you,

Yours faithfully,
For **THIRUMALAI CHEMICALS LIMITED**


T. Rajagopalan.
Company Secretary

STATEMENT OF STANDALONE AND CONSOLIDATED UNAUDITED RESULTS FOR THE QUARTER ENDED 30/06/2016

| SR. NO. | DESCRIPTION | STANDALONE | | | | CONSOLIDATED | | | |
|---------|--|--------------------------|--------------------------|--------------------------|-----------------------|--------------------------|--------------------------|--------------------------|-----------------------|
| | | Quarter ended 30.06.2016 | Quarter ended 31.03.2016 | Quarter ended 30.06.2015 | Year ended 31.03.2016 | Quarter ended 30.06.2016 | Quarter ended 31.03.2016 | Quarter ended 30.06.2015 | Year ended 31.03.2016 |
| 1 | Income from operations | 16,696 | 19,211 | 22,541 | 77,354 | 21,777 | 24,140 | 26,451 | 93,724 |
| | a) Net Sales / Income from Operations (Net of excise duty) | 128 | 151 | 763 | 690 | 137 | 154 | 163 | 693 |
| | b) Other Operating Income | 16,794 | 19,362 | 22,704 | 78,044 | 21,914 | 24,294 | 26,614 | 94,417 |
| 2 | Total income from operations (net) | 16,794 | 19,362 | 22,704 | 78,044 | 21,914 | 24,294 | 26,614 | 94,417 |
| | Expenses | 11,446 | 13,577 | 16,947 | 56,160 | 14,647 | 16,392 | 19,277 | 65,543 |
| | a) Cost of materials consumed | 73 | 14 | 72 | 240 | 66 | (137) | 11 | 26 |
| | b) Purchase of stock-in-trade | (739) | 156 | (862) | 791 | (834) | 278 | (1,487) | 773 |
| | c) Changes in inventories of finished goods, work-in-progress and stock-in-trade | 783 | 740 | 792 | 2,927 | 1,112 | 1,011 | 1,139 | 4,182 |
| | d) Employee benefits expense | 157 | 161 | 162 | 657 | 481 | 456 | 500 | 1,890 |
| | e) Depreciation and amortisation expense | 2,291 | 2,446 | 2,552 | 9,938 | 3,153 | 2,640 | 3,036 | 14,734 |
| | f) Other Expenses | 14,211 | 17,093 | 19,643 | 70,713 | 18,625 | 20,640 | 23,076 | 87,148 |
| | Total expenses | 14,211 | 17,093 | 19,643 | 70,713 | 18,625 | 20,640 | 23,076 | 87,148 |
| 3 | Profit / (loss) from Operations before other income, finance costs and exceptional items | 2,583 | 2,269 | 3,061 | 7,331 | 3,289 | 3,654 | 3,538 | 7,269 |
| 4 | Other Income | 296 | 307 | 248 | 1,167 | 154 | 222 | 64 | 519 |
| 5 | Profit / (loss) from ordinary activities before finance costs and exceptional items | 2,819 | 2,576 | 3,309 | 8,498 | 3,443 | 3,876 | 3,602 | 7,788 |
| 6 | Finance costs | 468 | 504 | 575 | 2,097 | 513 | 619 | 614 | 2,305 |
| 7 | Profit / (loss) from ordinary activities after finance costs but before exceptional items | 2,351 | 2,072 | 2,734 | 6,401 | 2,930 | 3,257 | 2,988 | 5,483 |
| 8 | Exceptional items | - | - | - | - | - | - | - | - |
| 9 | Profit / (loss) from ordinary activities before tax | 2,351 | 2,072 | 2,734 | 6,401 | 2,930 | 3,257 | 2,988 | 5,483 |
| 10 | Tax Expense | 803 | 665 | 938 | 2,128 | 906 | 903 | 1,080 | 2,268 |
| 11 | Net Profit / (loss) from ordinary activities after Tax | 1,548 | 1,407 | 1,796 | 4,273 | 2,024 | 2,354 | 1,908 | 3,215 |
| 12 | Extraordinary items (net of tax expenses) | - | - | - | - | - | - | - | - |
| 13 | Net Profit / (loss) for the period | 1,548 | 1,407 | 1,796 | 4,273 | 2,024 | 2,354 | 1,908 | 3,215 |
| 14 | Share of profit / (loss) of associates * | - | - | - | - | - | - | - | - |
| 15 | Minority Interest * | - | - | - | - | - | - | - | - |
| 16 | Net Profit / (loss) after taxes, minority interest and share of profit / (loss) of associates | 1,548 | 1,407 | 1,796 | 4,273 | 2,024 | 2,354 | 1,908 | 3,215 |
| 17 | Share of Equity Share Capital (Face value per share Rs.10 Paid-up Equity Share Capital (Face value per share Rs.10 Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year | 1,024 | 1,024 | 1,024 | 14,074 | 1,024 | 1,024 | 1,024 | 18,286 |
| 18 | Sheet of previous accounting year | - | - | - | - | - | - | - | - |
| 19 i. | Earning Per share (before extraordinary item) (of ' Rs.10/-) (not annualised): | 15.12 | 13.74 | 17.54 | 41.73 | 19.77 | 23.00 | 18.63 | 31.40 |
| 19 ii. | Earning Per share (after extraordinary item) (of ' Rs.10/-) (not annualised): | 15.12 | 13.74 | 17.54 | 41.73 | 19.77 | 23.00 | 18.63 | 31.40 |
| | (a) Basic and (b) Diluted | 15.12 | 13.74 | 17.54 | 41.73 | 19.77 | 23.00 | 18.63 | 31.40 |
| I | The results for the quarter ended 30th June 2016 have been reviewed by the Audit Committee on 23rd July 2016. The Board of Directors at its meeting held on 29th July 2016 approved the above results. | | | | | | | | |
| II | The figures for quarter ended 31st March 2016 are the balancing figures between the audited figures in respect of full financial year and the year to date figures upto third quarter. | | | | | | | | |
| III | Mr. P. Mohana Chandana Nair has been appointed as a Executive Director with effect from 28th October 2015. Remuneration of Rs.8,36,502/-, paid or payable to him for the Quarter ended 30th June 2016 is subject to Shareholders approval in the ensuing annual general meeting. | | | | | | | | |
| IV | Previous period's figures have been re-cast/ re-stated/ re-grouped wherever necessary. | | | | | | | | |



FOR THE ORDER OF THE BOARD
 THIRUMALAI CHEMICALS LIMITED

B. PARTHASARATHY
 MANAGING DIRECTOR
 (DIN:00092172)

PLACE: MUMBAI
 DATE : 29th JULY, 2016



(RS IN LAKHS)

REPORT ON SEGMENT-WISE REVENUE, RESULTS AND CAPITAL EMPLOYED FOR THE QUARTER ENDED 30/06/2016

STANDALONE

CONSOLIDATED

(RS. IN LAKHS)

| SR. NO. | DESCRIPTION | Quarter ended 30.06.2016 | Quarter ended 31.03.2016 | Quarter ended 30.06.2015 | Year ended 31.03.2016 | Quarter ended 30.06.2016 | Quarter ended 31.03.2016 | Quarter ended 30.06.2015 | Year ended 31.03.2016 | Quarter ended 30.06.2015 | Year ended 31.03.2016 |
|--|--|--------------------------|--------------------------|--------------------------|-----------------------|--------------------------|--------------------------|--------------------------|-----------------------|--------------------------|-----------------------|
| | | UNAUDITED | AUDITED | UNAUDITED | AUDITED | UNAUDITED | AUDITED | UNAUDITED | AUDITED | UNAUDITED | AUDITED |
| 01 | SEGMENT REVENUE | | | | | | | | | | |
| | Chemical products and its intermediaries | 16,786 | 19,366 | 22,693 | 77,947 | 21,906 | 24,288 | 26,603 | 94,320 | | |
| | Power generation (Wind operated generators) | 8 | 6 | 11 | 97 | 8 | 6 | 11 | 97 | | |
| | NET SALES/INCOME FROM OPERATIONS | 16,794 | 19,362 | 22,704 | 78,044 | 21,914 | 24,294 | 26,614 | 94,417 | | |
| 02 | SEGMENT RESULTS | | | | | | | | | | |
| | Chemical products and its intermediaries | 2,689 | 2,319 | 3,172 | 7,662 | 3,421 | 3,723 | 3,572 | 7,381 | | |
| | Power generation (Wind operated generators) | (1) | (16) | (6) | 24 | (1) | (16) | (6) | 24 | | |
| | Total | 2,688 | 2,303 | 3,166 | 7,686 | 3,420 | 3,707 | 3,566 | 7,405 | | |
| | Less: Interest | (489) | (504) | (575) | (2,097) | (513) | (619) | (614) | (2,305) | | |
| | Less: Other unallocable income net off expenditure | 131 | 273 | 144 | 812 | 23 | 169 | 36 | 383 | | |
| | TOTAL PROFIT BEFORE TAX | 2,351 | 2,072 | 2,734 | 6,401 | 2,930 | 3,257 | 2,988 | 5,483 | | |
| 03 | CAPITAL EMPLOYED | | | | | | | | | | |
| | Chemical products and its intermediaries | 12,592 | 11,776 | 11,218 | 11,776 | 30,241 | 30,037 | 29,656 | 30,037 | | |
| | Power generation (Wind operated generators) | 656 | 665 | 627 | 665 | 656 | 665 | 627 | 665 | | |
| | Unallocated / Corporate | 6,778 | 5,945 | 5,143 | 5,945 | (7,150) | (8,829) | (8,947) | (8,829) | | |
| | TOTAL CAPITAL EMPLOYED IN THE COMPANY | 20,026 | 18,386 | 16,988 | 18,386 | 23,747 | 21,873 | 21,336 | 21,873 | | |
| BY ORDER OF THE BOARD FOR THIRUMALAI CHEMICALS LIMITED | | | | | | | | | | | |
|   R. PARTHASARATHY MANAGING DIRECTOR (DIN:00092172) | | | | | | | | | | | |
| PLACE: MUMBAI DATE : 29th JULY, 2016 | | | | | | | | | | | |

INDEPENDENT AUDITORS' REVIEW REPORT

Review Report to
Board of Directors
Thirumalai Chemicals Limited

1. We have reviewed the accompanying statement of Standalone Unaudited Financial Results of Thirumalai Chemicals Limited for the quarter ended 30th June 2016 ('the Statement'). 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 these financial statements 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 financial statements are 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. Attention is invited to Note III of the Statement regarding payment of remuneration amounting Rs. 8,36,502 to Mr. P. Mohana Chandana Nair who was appointed as an executive director with effect from October 28, 2015, which is subject to approval by the members at the ensuing general meeting.
4. Based on our review conducted, subject to para 3 above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards as specified under section 133 of The Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014 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 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For CNK & Associates LLP
Chartered Accountants
Firm Registration No. 101961W



H. V. Kishnadwala
Partner
(Membership Number - 37391)

Place: Mumbai

Date: July 29, 2016



INDEPENDENT AUDITORS' REVIEW REPORT


Review Report to
Board of Directors
Thirumalai Chemicals Limited

1. We have reviewed the accompanying statement of Unaudited Consolidated Financial Results 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 30th June 2016 ('the Statement'). This Statement is the responsibility of the Holding Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these consolidated financial statements 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 financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
3. We did not review the interim financial statements of 4 subsidiaries included in the consolidated financial results, whose consolidated interim financial statements reflect total revenues of Rs.5486.51 Lakhs as at the quarter ended 30th June 2016; as well as the total profit / (loss) after tax of Rs. 512.78 Lakhs as at quarter ended 30th June 2016. These interim financial statements and other financial information in case of one subsidiary having manufacturing operations has been reviewed by other auditors whose report has been furnished to us and in case of other subsidiaries, the same has been certified by management, and our opinion on the financial results for the quarter and three month period ended 30th June 2016, to the extent they have been derived from such interim financial statements is based solely on the report of such other auditors / as certified by the management.
4. Attention is invited to Note III of the Statement regarding payment of remuneration amounting Rs. 8,36,502 to Mr. P. Mohana Chandana Nair who was appointed as an executive director with effect from October 28, 2015, which is subject to approval by the members at the ensuing general meeting.



5. Based on our review conducted as stated above, and based on the consideration of the review reports of the other auditor referred to in paragraph 3 above, subject to our comments in para 4 above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited consolidated financial results prepared in accordance with applicable accounting standards as specified under section 133 of The Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014 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 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For CNK & Associates LLP
Chartered Accountants
Firm Registration No. 101961W


H. V. Kishnadwala
Partner
(Membership Number - 37391)
Place: Mumbai
Date: July 29, 2016

