

**Thirumalai
Chemicals Ltd.**

CIN: L24100MH1972PLC016149

Regd. Office: Thirumalai House, Plot No. 101/102, Sion-Matunga Estate, Scheme No. 6, Road No. 29, Sion (East), Mumbai - 400 022, India.
Phone: +91-22-4388 6200/2401 7841 • Fax: +91-22-2401 1699
E-mail: thirumalai@thirumalaichemicals.com • Website: <http://www.thirumalaichemicals.com>

ISO 9001, ISO 14001
HACCP CERTIFIED COMPANY



January 28, 2017

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,

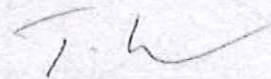
Re.: Regulation 33(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015
Unaudited Financial Results for the quarter ended December 31, 2016

We are forwarding herewith a copy of Un-audited Financial Results for the quarter ended December 31, 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 December 31, 2016.

Kindly acknowledge.

Thanking you,

Yours faithfully,
For THIRUMALAI CHEMICALS LIMITED


T. Rajagopalan,
Company Secretary

STATEMENT OF STANDALONE AND CONSOLIDATED UNAUDITED RESULTS FOR THE NINE MONTHS ENDED 31/12/2016

SR. NO.	DESCRIPTION	STANDALONE						CONSOLIDATED						(RS IN LAKHS)			
		Quarter ended 31.12.2016	Quarter ended 30.09.2016	Quarter ended 31.12.2015	Nine months ended 31.12.2016	Nine months ended 31.12.2015	Year ended 31.03.2016	Quarter ended 31.12.2016	Quarter ended 30.09.2016	Quarter ended 31.12.2015	Nine months ended 31.12.2016	Nine months ended 31.12.2015	Year ended 31.03.2016	Year ended 31.03.2016			
		UNAUDITED	UNAUDITED	UNAUDITED	UNAUDITED	UNAUDITED	AUDITED	UNAUDITED	UNAUDITED	UNAUDITED	UNAUDITED	UNAUDITED	UNAUDITED	AUDITED			
1	Income from operations																
	a) Net Sales / Income from Operations (Net of excise duty)	21,467	21,370	16,297	59,503	58,143	77,354	24,637	25,106	20,329	71,520	69,593	95,724				
	b) Other Operating Income	213	351	148	692	530	600	214	352	148	703	539	693				
	Total income from operations (net)	21,680	21,721	16,445	60,195	58,672	78,044	24,851	25,458	20,477	72,223	70,122	94,417				
2	Expenses																
	a) Cost of materials consumed	14,607	15,183	11,034	41,428	42,274	55,737	16,479	17,168	14,088	48,131	48,702	64,920				
	b) Purchase of stock-in-trade	5	55	13	133	227	240	5	(81)	0	10	163	26				
	c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(201)	(117)	859	(1,147)	638	791	(439)	(180)	754	(1,447)	494	773				
	d) Employee benefits expense	848	773	765	2,404	2,183	2,927	1,099	1,099	1,100	3,394	3,170	4,182				
	e) Depreciation and amortisation expense	520	247	271	1,022	806	924	641	641	626	2,209	1,883	2,513				
	f) Other Expenses	2,869	2,816	2,363	7,976	7,491	9,038	3,693	3,973	3,063	10,819	12,335	14,794				
	Total expenses	18,648	18,957	15,904	51,816	53,621	70,713	21,851	22,640	19,640	63,116	66,747	87,148				
3	Profit / (loss) from Operations before other income, finance costs and exceptional items.	3,032	2,764	541	8,379	5,061	7,331	3,000	2,818	837	9,107	3,375	7,269				
4	Other Income	239	192	206	667	860	1,167	84	(3)	103	235	538	519				
5	Profit / (loss) from ordinary activities before finance costs and exceptional items.	3,271	2,956	750	9,046	5,921	8,498	3,084	2,815	940	9,342	3,913	7,788				
6	Finance costs	345	259	393	1,072	1,592	2,097	384	303	424	1,200	1,687	2,305				
7	Profit / (loss) from ordinary activities after finance costs but before exceptional items.	2,926	2,697	357	7,974	4,329	6,401	2,700	2,512	516	8,142	2,226	5,483				
8	Exceptional items	-	-	-	-	-	-	-	-	-	-	-	-				
9	Profit / (loss) from ordinary activities before tax	2,926	2,697	357	7,974	4,329	6,401	2,700	2,512	516	8,142	2,226	5,483				
10	Tax Expense	1,123	908	140	2,834	1,463	2,128	69	873	69	2,820	1,366	2,288				
11	Net Profit / (loss) from ordinary activities after Tax	1,803	1,789	217	5,140	2,866	4,273	1,559	1,639	447	5,222	860	3,215				
12	Extraordinary items (net of tax expenses)	-	-	-	-	-	-	-	-	-	-	-	-				
13	Net Profit / (loss) for the period	1,803	1,789	217	5,140	2,866	4,273	1,559	1,639	447	5,222	860	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.	1,803	1,789	217	5,140	2,866	4,273	1,559	1,639	447	5,222	860	3,215				
17	Paid in Equity share Capital (Face value per share Rs.10 each)	1,024	1,024	1,024	1,024	1,024	1,024	1,024	1,024	1,024	1,024	1,024	1,024				
18	Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year.	-	-	-	-	-	-	-	-	-	-	-	-				
19 I.	Earning Per share (before extraordinary item) (of ' Rs.10/-) (not annualised):	17.60	17.47	2.12	50.19	27.90	41.73	15.22	16.01	4.37	51.00	8.40	31.40				
19 II.	Earning Per share (after extraordinary item) (of ' Rs.10/-) (not annualised):	17.60	17.47	2.12	50.19	27.90	41.73	15.22	16.01	4.37	51.00	8.40	31.40				
	(a) Basic and (b) Diluted																

The results for the quarter and nine months ended 31st December 2016 have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 28th January 2017 and a limited review has been carried by the statutory auditors of the Company.

The figures for the corresponding previous periods except quarter ended 30th September 2016 have been reviewed by a firm other than Walker Chandilo & Co LLP.

The figures for the corresponding previous periods have been regrouped / reclassified wherever considered necessary to conform to the figures presented in the current period.

During the nine months ended 31st December 2016, the subsidiary Company, Optimistic Organic SDN BHD has changed its reporting currency from Malaysian Ringgit (MYR) to United States dollars (USD) since they have assessed significant majority of revenues and costs are denominated and settled in US Dollars (USD) which would also reflect the primary economic environment in which the subsidiary operates. The financials so reported by the subsidiary in US Dollars are considered for consolidation.




PLACE: CHENNAI
DATE : 28th January 2017

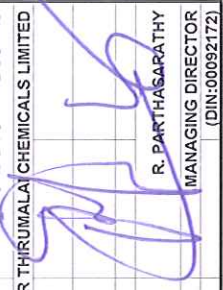
R. RAKTHASARATHY
MANAGING DIRECTOR
(DIN:00092172)

REPORT ON SEGMENT-WISE REVENUE, RESULTS AND LIABILITIES FOR THE NINE MONTHS ENDED 31/12/2016

SR. NO.	DESCRIPTION	STANDALONE						CONSOLIDATED									
		Quarter ended 31.12.2016		Quarter ended 31.12.2015		Nine months ended 31.12.2016		Quarter ended 31.12.2016		Quarter ended 31.12.2015		Nine months ended 31.12.2016		Nine months ended 31.12.2015		Year ended 31.03.2016	
		UNAUDITED	UNAUDITED	UNAUDITED	UNAUDITED	UNAUDITED	UNAUDITED	AUDITED	UNAUDITED	UNAUDITED	UNAUDITED	UNAUDITED	UNAUDITED	UNAUDITED	UNAUDITED	UNAUDITED	AUDITED
1. SEGMENT REVENUE																	
Chemical products and its intermediaries	21,673	21,610	16,441	60,068	58,590	77,947	24,844	25,347	20,473	72,097	70,031	94,320					
Power generation (Wind operated generators)	7	111	4	127	91	97	7	111	4	126	91	97					
NET SALES/INCOME FROM OPERATIONS	21,680	21,721	16,445	60,195	58,682	78,044	24,851	25,458	20,477	72,223	70,122	94,417					
2. SEGMENT RESULTS																	
Chemical products and its intermediaries	3,108	2,705	609	8,492	5,343	7,669	3,028	2,697	815	9,146	3,659	7,381					
Power generation (Wind operated generators)	(11)	84	(13)	82	40	24	(2)	84	(13)	82	40	24					
Total	3,097	2,789	596	8,574	5,383	7,693	3,026	2,781	802	9,228	3,699	7,405					
Less: Interest	(346)	(259)	(393)	(1,072)	(1,591)	(2,097)	(384)	(304)	(424)	(1,200)	(1,687)	(2,305)					
Add: Other unallocable income net off expenditure	175	167	154	472	537	805	58	35	138	114	214	383					
TOTAL PROFIT BEFORE TAX	2,926	2,697	357	7,974	4,329	6,401	2,700	2,512	516	8,142	2,226	5,483					
3. SEGMENT ASSETS																	
Chemical Products and its intermediaries	32,211	31,394	29,560	32,211	29,560	28,369	52,411	52,078	47,671	52,411	47,671	48,852					
Power Generation (Windoperated Generators)	757	766	678	757	678	665	757	766	678	757	678	665					
Unallocated / Corporate	11,565	11,820	10,281	11,565	10,281	10,083	3,954	4,331	3,078	3,954	3,078	2,518					
Total	44,533	43,980	40,519	44,533	40,519	39,117	57,122	57,175	51,427	57,122	51,427	52,035					
4. SEGMENT LIABILITIES																	
Chemical Products and its intermediaries	18,894	19,205	17,446	18,894	17,446	16,593	20,847	21,870	21,358	20,847	21,358	18,815					
Power Generation (Windoperated Generators)	2,018	3,004	5,342	2,018	5,342	4,138	8,498	9,278	10,172	8,498	10,172	11,347					
Unallocated / Corporate	20,852	22,209	22,788	20,852	22,788	20,731	29,345	31,148	31,530	29,345	31,530	30,162					
Total	41,764	44,418	45,576	41,764	45,576	41,462	58,688	62,296	63,018	58,688	63,018	60,324					

BY ORDER OF THE BOARD
 FOR THIRUMALAI CHEMICALS LIMITED




R. PARTHASARATHY
 MANAGING DIRECTOR
 (DIN:00092172)

Walker Chandiook & Co LLP

Walker Chandiook & Co LLP
(Formerly Walker, Chandiook & Co)
7th Floor, Prestige Polygon
471, Anna Salai, Teynampet
Chennai 600018
India

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

Review Report on Quarterly Financial Results and Year to Date Results of the Company Pursuant to the 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 financial results (“the Statement”) of Thirumalai Chemicals Limited (“the Company”) for the quarter ended 31 December 2016 and the year to date results for the period 01 April 2016 to 31 December 2016. 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 accounting standards, as notified under the Companies (Accounting Standards) Rules, 2006 read with Rule 7 of the Companies (Accounts) Rules, 2014 in respect of Section 133 of the Companies Act, 2013 and other recognised 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.



Walker Chandiook & Co LLP

4. The review of unaudited financial results for the three month period ended 30 June 2016, included in the year to date results for the period 01 April 2016 to 31 December 2016 was carried out and reported by CNK & Associates LLP vide their unqualified review report dated 29 July 2016, whose review report has been furnished to us and which have been relied upon by us for the purpose of our review of the Statement. Our review report is not qualified in respect of this matter.

Walker Chandiook & Co LLP

For Walker Chandiook & Co LLP
Chartered Accountants
Firm Registration No: 001076N/N500013

Suresh E S

per Suresh E S
Partner
Membership No. 206931



Place: Chennai
Date: 28 January 2017

Walker Chandiook & Co LLP

Walker Chandiook & Co LLP
(Formerly Walker, Chandiook & Co)
7th Floor, Prestige Polygon
471, Anna Salai, Teynampet
Chennai 600018
India

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

Review Report on Quarterly Financial Results and Year to Date Results of the Company Pursuant to the 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 (“the Statement”) of Thirumalai Chemicals Limited (“the Company”) and its subsidiaries (the Company and its subsidiaries together referred to as “the Group”) for the quarter ended 31 December 2016 and the year to date results for the period 01 April 2016 to 31 December 2016. 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 accounting standards, as notified under the Companies (Accounting Standards) Rules, 2006 read with Rule 7 of the Companies (Accounts) Rules, 2014 in respect of Section 133 of the Companies Act, 2013 and other recognised 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.



Walker ChandioK & Co LLP

4. (a) We did not review the interim financial results of 1 subsidiary, included in the Statement, whose interim financial results reflect total revenues of ₹ 363,603,671 and ₹ 1,347,640,520 for the quarter and period ended 31 December 2016 respectively, net loss after tax and prior period items of ₹ 38,196,500 and ₹ 6,430,711 for the quarter and period ended 31 December 2016 respectively, and total assets of ₹ 2,303,912,983 as at 31 December 2016. These interim financial results have been reviewed by the other auditor whose review report has been furnished to us and our report in respect thereof is based solely on the review report of such other auditor. Our review report is not qualified in respect of this matter.
- (b) We did not review the interim financial results of 3 subsidiaries, included in the Statement, whose interim financial results reflect total revenues of ₹ 0 and ₹ 899,117 for the quarter and period ended 31 December 2016 respectively, net profit after tax and prior period items of ₹ 1,946,091 and ₹ 5,981,796 for the quarter and period ended 31 December 2016 respectively, and total assets of ₹ 1,275,994,493 as at 31 December 2016. These interim 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 solely on the such financial results not reviewed by other auditors. According to the information and explanations given to us by the Management, these financial results are not material to the Group.

Our review report is not qualified in respect of the above matters.

5. The review of unaudited consolidated financial results for the three month period ended 30 June 2016, included in the year to date results for the period 01 April 2016 to 31 December 2016 was carried out and reported by CNK & Associates LLP vide their unqualified review report dated 29 July 2016, whose review report has been furnished to us and which have been relied upon by us for the purpose of our review of the Statement. Our review report is not qualified in respect of this matter.

Walker ChandioK & Co LLP

For Walker ChandioK & Co LLP
Chartered Accountants
Firm Registration No: 001076N/N500013

Suresh E S

per Suresh E S
Partner
Membership No. 206931



Place: Chennai
Date : 28 January 2017