



THIRUMALAI CHEMICALS LIMITED

Regd. Office : Thirumalai House, Plot No. 101/102,

Sion Matunga Estate, Road No. 29, Sion (East), Mumbai - 400 022.

AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31.03.2011

(₹ IN LAKHS)

Sr. No.	Description	Standalone Quarter Ended		Standalone Year Ended		Consolidated For The Year Ended 31.03.2011
		31.03.2011	31.03.2010	31.03.2011	31.03.2010	
01	a) Net Sales / Income from Operations	19,740	18,529	76,707	62,373	76,707
	b) Wind Mill Income	11	16	146	195	146
	c) Other Operating Income	53	63	212	245	212
	TOTAL INCOME	19,804	18,608	77,065	62,813	77,065
02	EXPENDITURE					
	a) (Increase) / Decrease in stock in trade	2,733	(1,851)	91	(128)	91
	b) Consumption of Raw material	12,311	14,164	55,265	44,554	55,265
	c) Purchase Trading	987	1,369	5,529	3,689	5,529
	d) Employee cost	345	292	1,477	1,126	1,477
	e) Depreciation	329	361	1,339	1,236	1,472
	f) Other Expenditure	2,343	2,010	9,846	6,851	9,867
	TOTAL EXPENDITURE	19,048	16,345	73,547	57,328	73,701
03	Profit from Operations before other Income, Interest and Exceptional Items	756	2,263	3,518	5,485	3,364
04	Other Income	283	61	869	311	869
05	Profit before Interest and Exceptional Items	1,039	2,324	4,387	5,796	4,233
06	Interest	466	492	1,751	1,994	1,751
07	Profit after interest but before Exceptional Items	573	1,832	2,636	3,802	2,482
08	Exceptional Items	-	-	-	-	-
09	Profit from Ordinary Activities before tax	573	1,832	2,636	3,802	2,482
10	Tax Expense	92	611	739	1,228	739
11	Prior Year Adjustments	(21)	(27)	(42)	11	(42)
12	Share of Minority	-	-	-	-	93
13	Net Profit from Ordinary Activities after tax	460	1,194	1,855	2,585	1,794
14	Extraordinary Items (net of tax expenses)	-	-	-	-	-
15	Net Profit for the period	460	1,194	1,855	2,585	1,794
16	Paid-up Equity Share Capital { Face value per share ₹ 10 }	1,024	1,024	1,024	1,024	1,024
17	Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	-	-	9,516	7,661	11,005
18	Earning Per Shares (EPS) ₹					
	a) Basic and diluted EPS before Extraordinary items for the period, for the year to date and for the previous year (not to be annualized)	4.49	11.66	18.12	25.26	17.53
	b) Basic and diluted EPS after Extraordinary Items for the period, for the year to date and for the previous year (not to be annualized)	4.49	11.66	18.12	25.26	17.53
19	Public shareholding					
	-Number of Shares	5,131,587	4,808,066	5,131,587	4,808,066	5,131,587
	-Percentage of shareholding	50.12	46.96	50.12	46.96	50.12
20	Promoters and Promoter group Shareholding					
	a) Pledge / Encumbered					
	-Number of shares	NIL	NIL	NIL	NIL	NIL
	-Percentage of Shares (as a % of the total shareholding of promoter and promoter group)	N.A.	N.A.	N.A.	N.A.	N.A.
	-Percentage of Shares(as a % of the total share capital of the Company)	N.A.	N.A.	N.A.	N.A.	N.A.
	b) Non-encumbered					
	-Number of shares	5,107,225	5,430,746	5,107,225	5,430,746	5,107,225
	-Percentage of Shares (as a % of the total shareholding of promoter and promoter group)	100	100	100	100	100
	-Percentage of shares (as a % of total share capital of the Company)	49.88	53.04	49.88	53.04	49.88

SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED FOR THE YEAR ENDED 31.03.2011

Sr. No.	DESCRIPTION	CONSOLIDATED QUARTER ENDED		CONSOLIDATED YEAR ENDED	
		31.03.2011	31.03.2010	31.03.2011	31.03.2010
1	SEGMENT REVENUE				
a	Chemical products and its intermediaries	19,793	18,592	76,919	62,618
b	Power generation (Windmill)	11	16	146	195
	SALES/INCOME FROM OPERATIONS	19,804	18,608	77,065	62,813
2	SEGMENT RESULTS				
a	Chemical products and its intermediaries	2,840	1,827	4,330	3,670
b	Power generation (Windmill)	(133)	(66)	(65)	(110)
c	Unallocated / Corporate	(2,289)	71	(1,782)	242
	TOTAL PROFIT BEFORE TAX	418	1,832	2,482	3,802
3	CAPITAL EMPLOYED				
a	Chemical products and its intermediaries	15,571	7,326	15,571	7,326
b	Power generation (Windmill)	680	519	680	519
c	Unallocated / Corporate	(3,137)	840	(3,137)	840
	TOTAL CAPITAL EMPLOYED IN THE COMPANY	13,114	8,685	13,114	8,685

STATEMENT OF ASSETS AND LIABILITIES

DESCRIPTION	STANDALONE YEAR ENDED	
	31.03.2011	31.03.2010
Shareholders' Fund		
(a) Capital	1,024	1,024
(b) Reserve & Surplus	9,516	7,661
	10,540	8,685
Deferred Tax Liability	2,087	1,377
Loan Funds	18,290	19,904
	20,378	21,281
Total	30,918	29,966
Fixed Assets	10,225	11,111
Investments	2,794	546
Current Assets, Loans & Advances		
(a) Inventories	11,142	9,111
(b) Sundry Debtors	19,090	21,162
(c) Cash and Bank Balances	129	400
(d) Loans and Advances	8,840	4,570
	39,200	35,243
Current Liabilities & Provisions		
(a) Current Liabilities	20,748	15,817
(b) Provisions	583	1,117
	21,331	16,934
Net Current Assets	17,869	18,309
Total	30,918	29,966

NOTES:

- The above result were reviewed by the Audit Committee and taken on record by the Board of Directors of the Company at its meeting held on 30th May, 2011.
 - The Company has an exposure of ₹ 3,717 lakhs, in TCL Industries (Malaysia) Sdn Bhd. (TCLM), on account of advances / debtors. Through a tender process the fixed assets of TCLM were acquired by Optimistic Organic Sdn Bhd. (OOSB) from the liquidator. OOSB continues to operate the plant and has also recognised the dues payable by TCLM to the Company. This was a subject matter of qualification in the statutory auditors report for the year ended 31st March, 2010 and continues to be subject matter of qualification in their Auditors report for the year ended 31st March, 2011..
 - The Company had recognised deferred tax assets ('DTA') for unabsorbed business losses in its accounts for the year ended 31st March, 2010 which continued to be recognised in its quarterly result for the period ended 30th June, 2010. The same was subject matter of qualification in the statutory auditors report for the year ended 31st March, 2010 and in their limited review report for the period ended 30th June, 2010. In view of the profit earned during the current year the unabsorbed losses got adjusted and DTA no longer is recognised in the Accounts.
- IV. The Company has incorporated a wholly owned subsidiary, Tarderv International Pte Ltd. in Singapore. The Company has made an investment of USD 5 million in the share capital of the Subsidiary. The main objects of the subsidiary are to engage in trading and to fund asset acquisition.
- V. Other expenditure includes:
- Foreign exchange fluctuation loss of ₹ 130 lakhs for the quarter ended 31st March, 2011 (corresponding quarter Gain of Rs. 422 lakhs).
 - Foreign exchange fluctuation loss of ₹ 338 lakhs for the year ended 31st March, 2011 (corresponding year Gain of Rs. 894 lakhs).
- VI. Investor complaints : Opening Balance as on 01.01.2011 - NIL, Received during the quarter - 11, Disposed off during the quarter - 11, Closing Balance as on 31.03.2011 - NIL.
- VII. Previous period figures have been regrouped wherever necessary.

BY ORDER OF THE BOARD
for THIRUMALAI CHEMICALS LIMITED

Sd/-
R. PARTHASARATHY
MANAGING DIRECTOR

Place : Mumbai
Date : 30th May, 2011