

(AN ISO 9001, 14001, 50001/ HACCP & FSSC 22000 CERTIFIED COMPANY)

CIN: L24100MH1972PLC016149

May 06, 2019

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
- Audited Financial Results for the quarter/year ended March 31, 2019**

Ref.: scrip code: 500412 / TIRUMALCHM

We have enclosed the Audited Financial Results for the quarter/year ended 31st March 2019 as approved by the Board at its meeting held on 6th May, 2019 along with a copy of the Reports by the Auditors on the accounts (Standalone & Consolidated) for the quarter / year ended March 31, 2019 including declaration by the Chief Financial Officer.

Kindly acknowledge.

Thanking you,

Yours faithfully,
For **THIRUMALAI CHEMICALS LIMITED**



T. Rajagopalan.
Company Secretary

The meeting ended at 16.25 Hrs

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 Audited results for the year ended 31 March 2019

	(Rs. in Lakhs)									
	Standalone					Consolidated				
	Quarter ended			Year ended		Quarter ended			Year ended	
	31 March 2019	31 December 2018	31 March 2018	31 March 2019	31 March 2018	31 March 2019	31 December 2018	31 March 2018	31 March 2019	31 March 2018
Audited (Refer note 4)	Unaudited	Audited (Refer note 4)	Audited	Audited	Audited (Refer note 4)	Unaudited	Audited (Refer note 4)	Audited	Audited	
1. Revenue										
Revenue from operations	25,231	24,989	23,842	99,425	103,721	31,571	32,355	33,071	126,104	133,756
Other income	523	281	195	1,422	997	65	247	138	1,151	677
Total income	25,754	25,270	24,037	100,847	104,718	31,636	32,602	33,209	127,255	134,433
2. Expenses										
Cost of materials consumed	16,655	20,652	15,455	67,704	59,610	20,399	24,643	19,370	83,471	76,026
Purchase of stock in trade	178	105	16	1,027	29	178	105	16	1,027	29
Changes in inventories of finished goods, work in progress and stock in trade	2,642	(2,331)	(844)	(1,494)	1,093	2,644	(1,041)	332	(1,672)	2,181
Excise duty recovered on sales	-	-	-	-	2,560	-	-	-	-	2,560
Employee benefits expense	554	825	837	3,283	3,991	776	1,172	1,216	4,563	5,380
Finance costs	363	367	84	1,071	1,093	417	405	131	1,217	1,283
Depreciation and amortisation expense	442	360	272	1,517	1,039	930	829	906	3,635	3,055
Other expenses	2,853	3,781	3,697	13,431	13,533	3,877	4,844	5,139	18,128	18,619
Total expenses	23,687	23,759	19,517	86,539	82,948	29,221	30,957	27,110	110,369	109,133
3. Profit before tax	2,067	1,511	4,520	14,308	21,770	2,415	1,645	6,099	16,886	25,300
4. Income tax expense										
Current tax	371	400	1,873	4,449	7,375	444	706	1,892	4,831	7,396
Deferred tax	152	89	(280)	250	(4)	198	(205)	237	698	860
	523	489	1,593	4,699	7,371	642	501	2,129	5,529	8,256
5. Profit for the period	1,544	1,022	2,927	9,609	14,399	1,773	1,144	3,970	11,357	17,044
6. Other comprehensive income:										
(A) Items that will be reclassified to profit or loss										
- Exchange differences on translation of foreign operations	-	-	-	-	-	(162)	(709)	239	993	75
(B) Items that will not be reclassified to profit or loss										
- Re-measurements of defined benefit plans	(38)	22	(25)	29	(33)	(38)	22	(25)	29	(33)
- Equity instruments through other comprehensive income, net	454	775	(3,846)	(411)	2,688	454	775	(3,846)	(411)	2,688
- Income tax relating to items that will not be reclassified to profit and loss	13	(7)	8	(10)	11	13	(7)	8	(10)	11
Other comprehensive income/(loss) for the year, net of tax	429	790	(3,863)	(392)	2,666	267	81	(3,624)	601	2,741
Total comprehensive income for the period	1,973	1,812	(936)	9,217	17,065	2,040	1,225	346	11,958	19,785
Earnings per equity share (Profit for the period)										
Basic (in ₹) (Face value of ₹ 1/- each) (Not annualised)	1.51	1.00	2.86	9.38	14.06	1.73	1.12	3.88	11.09	16.65
Diluted (in ₹) (Face value of ₹ 1/- each) (Not annualised)	1.51	1.00	2.86	9.38	14.06	1.73	1.12	3.88	11.09	16.65
Earnings per equity share (Total comprehensive income)										
Basic (in ₹) (Face value of ₹ 1/- each) (Not annualised)	1.93	1.77	(0.91)	9.00	16.67	1.99	1.20	0.34	11.68	19.32
Diluted (in ₹) (Face value of ₹ 1/- each) (Not annualised)	1.93	1.77	(0.91)	9.00	16.67	1.99	1.20	0.34	11.68	19.32

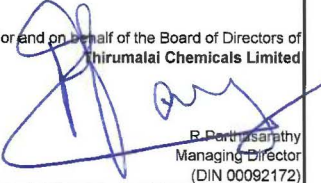
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Notes:

1. The Audit Committee has reviewed and the Board of Directors have approved the above results at their respective meetings held on 06 May 2019.
2. Revenue from operations for periods up to the quarter ended June 30, 2017 includes excise duty which is discontinued effective from 01 July 2017 upon implementation of Goods and Services Tax (GST). In accordance with Ind AS 115, GST is not included in Revenue from operations. In view of this Revenue from operations for the year ended 31 March 2019 and year ended 31 March 2018 are not comparable with previous periods.
3. The Company is engaged in the manufacture and sale of organic chemicals, and accordingly has only a single reportable segment.
4. With respect to standalone and consolidated financial results, the figures for the quarter ended 31 March 2019 and 31 March 2018 represent the difference between the audited figures in respect of full financial years and the unaudited figures for the nine months ended 31 December 2018 and 31 December 2017 respectively.
5. In the Annual General Meeting held on 24 July 2018, the shareholders of the Company approved for splitting the Authorized Share Capital of 15,000,000 equity shares of Rs.10/-each into 150,000,000 equity shares of Rs.1/ each. Consequently, the Earnings Per Share has been restated for all the earlier periods presented.
6. The Board of Directors recommend a dividend of Rs.2 per share on the paid up equity Shares of the Company for the year ended 31 March 2019.
7. 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



B. Perthasathy
Managing Director
(DIN 00092172)

Place: Chennai
Date : 06 May 2019



B. Sankar

THIRUMALAI CHEMICALS LIMITED
REGD OFFICE: THIRUMALAI HOUSE, PLOT NO.101/102, SION MATUNGA ESTATE,
ROAD NO 29, SION (EAST), MUMBAI-400022
CIN L24100MH1972PLC016149
Statement Of Assets And Liabilities

PARTICULARS	(Rs. in Lakhs)			
	Standalone		Consolidated	
	As at		As at	
	31 March 2019	31 March 2018	31 March 2019	31 March 2018
	Audited		Audited	
A. ASSETS				
(1) Non-current assets				
Property, plant and equipment	17,065	14,668	38,209	30,942
Capital work-in-progress	15,933	3,893	15,933	4,432
Intangible assets	58	54	58	54
Financial assets				
(i) Investments	16,060	15,812	9,191	8,943
(ii) Loans	1,383	1,301	-	-
(iii) Other financial assets	159	225	159	225
Income tax assets (net)	970	954	970	954
Other assets	2,764	2,380	3,618	3,188
	54,392	39,287	68,138	48,738
(2) Current assets				
Inventories	17,481	11,429	19,112	12,594
Financial assets				
(i) Investments	5,834	1,453	5,834	1,453
(ii) Trade receivables	7,814	7,120	11,272	11,944
(iii) Cash and cash equivalents	3,193	2,245	5,262	2,352
(iv) Bank balances other than those mentioned in cash and cash equivalents	310	2,178	581	2,382
(v) Other financial assets	328	125	350	160
Other assets	2,960	1,675	3,535	2,765
Assets classified as held for sale	-	128	-	128
	37,920	26,353	45,946	33,778
Total assets	92,312	65,640	114,084	82,516
B. EQUITY AND LIABILITIES				
(1) Shareholders' funds				
Share capital	1,024	1,024	1,024	1,024
Other equity	57,172	50,424	65,761	56,272
Total equity	58,196	51,448	66,785	57,296
(2) Non-current liabilities				
Financial liabilities				
(i) Borrowings	3,321	-	7,841	4,997
Deferred tax liabilities (net)	3,339	3,079	5,917	5,077
Provisions	735	734	735	734
	7,395	3,813	14,493	10,808
(3) Current liabilities				
Financial Liabilities				
(i) Trade payables				
(A) Total outstanding dues of micro enterprises and small enterprises	30	39	30	39
(B) Total outstanding dues other than micro enterprises and small enterprises	22,270	7,166	27,035	11,240
(ii) Other financial liabilities	3,339	1,555	4,703	1,924
Provisions	192	332	217	335
Other liabilities	890	1,287	821	874
	26,721	10,379	32,806	14,412
Total liabilities	34,116	14,192	47,299	25,220
Total equity and liabilities	92,312	65,640	114,084	82,516

PLACE: Chennai
DATE : 06 May 2019


R. PARTHASARATHY
MANAGING DIRECTOR
DIN: 00092172



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

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Independent Auditor's Report on Standalone 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 audited the standalone financial results of Thirumalai Chemicals Limited ('the Company') for the year ended 31 March 2019, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. Attention is drawn to note 4 to the standalone financial results which states that the figures for the quarter ended 31 March 2019 as reported in these standalone financial results, are the balancing figures between audited standalone figures in respect of the full financial year and the published standalone year to date figures up to the end of the third quarter of the financial year. Also, the figures up to the end of the third quarter had only been reviewed and not subjected to audit. These standalone financial results are based on the standalone financial statements for the year ended 31 March 2019 prepared in accordance with the accounting principles generally accepted in India, including Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013 ('the Act') and published standalone year to date figures up to the end of the third quarter of the financial year prepared in accordance with the recognition and measurement principles laid down in Ind AS 34, Interim Financial Reporting, specified under Section 133 of the Act, and SEBI Circular CIR/CFD/FAC/62/2016 dated 5 July 2016, which are the responsibility of the Company's management. Our responsibility is to express an opinion on these standalone financial results based on our audit of the standalone financial statements for the year ended 31 March 2019 and our review of standalone financial results for the nine-month period ended 31 December 2018.
2. We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatements. An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.
3. In our opinion and to the best of our information and according to the explanations given to us, the standalone financial results:
 - (i) are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular CIR/CFD/FAC/62/2016 dated 5 July 2016 in this regard; and
 - (ii) give a true and fair view of the standalone net profit (including other comprehensive income) and other financial information in conformity with the accounting principles generally accepted in India including Ind AS specified under Section 133 of the Act for the year ended 31 March 2019.

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


Sumesh E S
Partner
Membership No. 206931



Place: Chennai
Date: 06 May 2019

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

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Independent Auditor's Report on Consolidated 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 audited the 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 year ended 31 March 2019, being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. Attention is drawn to note 4 to the consolidated financial results which states that the figures for the quarter ended 31 March 2019 as reported in these consolidated financial results, are the balancing figures between audited consolidated figures in respect of the full financial year and the published consolidated year to date figures up to the end of the third quarter of the financial year. Also, the figures up to the end of the third quarter had only been reviewed and not subjected to audit. These consolidated financial results are based on the consolidated financial statements for the year ended 31 March 2019 prepared in accordance with the accounting principles generally accepted in India, including Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013 ('the Act') and published consolidated year to date figures up to the end of the third quarter of the financial year prepared in accordance with the recognition and measurement principles laid down in Ind AS 34, Interim Financial Reporting, specified under Section 133 of the Act, and SEBI Circular CIR/CFD/FAC/62/2016 dated 5 July 2016, which are the responsibility of the Holding Company's management. Our responsibility is to express an opinion on these consolidated financial results based on our audit of the consolidated financial statements for the year ended 31 March 2019 and our review of consolidated financial results for the nine-month period ended 31 December 2018.
2. We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatements. An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.
3. In our opinion and to the best of our information and according to the explanations given to us and based on the consideration of the reports of other auditors on separate financial results and on other financial information of the subsidiaries, the consolidated financial results:
 - (i) include the financial results for the year ended 31 March 2019, of the following entities:
 - a. Cheminvest Pte Limited
 - b. Optimistic Organic Sdn Bhd
 - c. Lapiz Europe Limited
 - (ii) are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular CIR/CFD/FAC/62/2016 dated 5 July 2016 in this regard; and
 - (iii) give a true and fair view of the consolidated net profit (including other comprehensive income) and other financial information in conformity with the accounting principles generally accepted in India including Ind AS specified under Section 133 of the Act for the year ended 31 March 2019.



4. We did not audit the financial statements of 2 subsidiaries, whose financial statements reflect total assets of ₹ 37,242 and net assets of ₹ 21,425 as at 31 March 2019, and total revenues of ₹ 29,662 for the year ended on that date, as considered in the consolidated financial results. These financial statements have been audited by other auditors whose reports have been furnished to us by the management and our opinion on the consolidated financial results, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries, and our report in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular CIR/CFD/FAC/62/2016 dated 5 July 2016, in so far as it relates to the aforesaid subsidiaries, are based solely on the reports of such other auditors.

Further, these subsidiaries are located outside India whose financial statements and other financial information have been prepared in accordance with accounting principles generally accepted in their respective countries and which have been audited by other auditors under generally accepted auditing standards applicable in their respective countries. The Holding Company's management has converted the financial statements of such subsidiaries located outside India from accounting principles generally accepted in their respective countries to accounting principles generally accepted in India. We have audited these conversion adjustments made by the Holding Company's management. Our opinion, in so far as it relates to the financial information of such subsidiaries located outside India, is based on the reports of other auditors and the conversion adjustments prepared by the management of the Holding Company and audited by us.

Our opinion on the consolidated financial results is not modified in respect of this matter with respect to our reliance on the work done by and the reports of the other auditors.

5. We did not audit the financial statements of 1 subsidiary whose financial statements reflect total assets of ₹ 39 lakhs and net assets of ₹ 29 lakhs as at 31 March 2019, and total revenues of ₹ 23 lakhs for the year ended on that date, as considered in the consolidated financial results. These financial statements are unaudited and have been furnished to us by the management and our opinion on the consolidated financial results, in so far as it relates to the amounts and disclosures included in respect of this subsidiary, and our report in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular CIR/CFD/FAC/62/2016 dated 5 July 2016, in so far as it relates to the aforesaid subsidiary, are based solely on such unaudited financial statements. In our opinion and according to the information and explanations given to us by the management, these financial statements are not material to the Group.

Our opinion on the consolidated financial results is not modified in respect of this matter with respect to our reliance on the financial statements certified by the management.

For Walker Chandiook & Co LLP

Chartered Accountants

Firm Registration No.: 001076N/N500013


Sumesh E S

Partner

Membership No. 206931



Place: Chennai

Date: 06 May 2019



Thirumalai Chemicals Limited

5th Floor, SPIC House, 88, Mount Road, Guindy, Chennai - 600 032, Tamil Nadu, India
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CIN:L24100MH1972PLC016149

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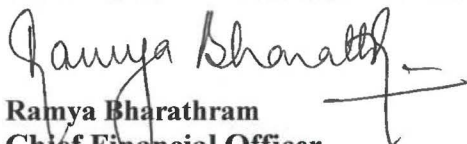
Dear Sir/Madam

Sub.:Declaration with respect to Audit Report with unmodified opinion to the Audited Financial Results for the Financial Year ended March 31, 2019

Pusuant to regulation 33(3)(d) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, we do hereby confirm that the Statutory Auditors M/s. Walker Chandiook & Co LLP have not expressed any modified opinion in their Audit Report Pertaining to the Audited Financial Results for the Financial Year ended March 31, 2019.

Thanking you,

Yours faithfully,
For **THIRUMALAI CHEMICALS LIMITED**


Ramya Bharathram
Chief Financial Officer