



Thirumalai Chemicals Limited

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CIN:L24100MH1972PLC016149

May 03, 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
- Audited Financial Results for the quarter/year ended March 31, 2018**

We have enclosed the Audited Financial Results for the quarter/year ended 31st March 2018 as approved by the Board at its meeting held on 3rd May, 2018 along with a copy of the Reports by the Auditors on the accounts (Standalone & Consolidated) for the quarter / year ended March 31, 2018 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 . 4:10 P.M.

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 Quarter And Year Ended 31 March 2018

	Standalone					Consolidated					(Rs. in Lakhs)
	Quarter Ended	Quarter Ended	Quarter Ended	Year ended	Year ended	Quarter Ended	Quarter Ended	Quarter Ended	Year ended	Year ended	
	31 March 2018	1 December 2017	31 March 2017	31 March 2018	31 March 2017	31 March 2018	1 December 2017	31 March 2017	31 March 2018	31 March 2017	
1. Revenue											
Revenue from operations	23,842	25,484	28,093	1,03,721	94,460	33,071	34,562	33,189	1,33,756	1,11,584	
Other income	195	317	389	997	776	138	193	179	677	414	
Total income	24,037	25,801	28,482	1,04,718	95,236	33,209	34,755	33,368	1,34,433	1,11,998	
2. Expenses											
Cost of materials consumed	15,455	12,677	18,022	59,610	59,449	19,370	20,038	21,938	76,026	70,069	
Purchase of stock in trade	16	13	112	29	245	16	13	82	29	92	
Changes in inventories	(844)	1,398	(551)	1,093	(1,698)	332	243	(1,226)	2,181	(2,707)	
Excise duty recovered on sales	-	-	2,566	2,560	8,738	-	-	2,532	2,560	8,738	
Employee benefits expense	837	1,077	836	3,991	3,232	1,216	1,434	1,149	5,380	4,534	
Finance costs	84	342	383	1,093	1,455	131	373	472	1,283	1,672	
Depreciation and amortisation expense	272	252	380	1,039	1,402	906	701	1,386	3,055	3,585	
Other expenses	3,697	3,627	3,665	13,533	11,237	5,139	4,867	4,255	18,619	15,087	
Total expenses	19,517	19,386	25,413	82,948	84,060	27,110	27,669	30,588	1,09,133	1,01,070	
3. Profit before tax	4,520	6,415	3,069	21,770	11,176	6,099	7,086	2,780	25,300	10,928	
4. Tax expense											
Current tax	1,873	1,882	1,060	7,375	3,900	1,892	1,883	989	7,396	3,915	
Deferred tax	(280)	209	(99)	(4)	(49)	237	57	(29)	860	35	
Tax relating to prior years	-	-	(89)	-	(89)	-	-	(89)	-	(89)	
	1,593	2,091	872	7,371	3,762	2,129	1,940	871	8,256	3,861	
5. Profit for the period	2,927	4,324	2,197	14,399	7,414	3,970	5,146	1,909	17,044	7,067	
6. Other comprehensive income:											
7. Items that will be reclassified to profit or loss											
Exchange fluctuation on net investment	-	-	-	-	-	239	(260)	(574)	75	(230)	
	-	-	-	-	-	239	(260)	(574)	75	(230)	
8. Items that will not be reclassified to profit or loss											
Re-measurement (losses) on defined benefit plans	(25)	(3)	(3)	(33)	(11)	(25)	(3)	(3)	(33)	(11)	
Gain/(loss) on fair valuation of equity investments	(3,846)	5,124	633	2,688	2,316	(3,846)	5,124	633	2,688	2,316	
Income tax relating to (losses) on defined benefit obligation	8	1	1	11	4	8	1	1	11	4	
Other comprehensive income for the year, net of tax	(3,863)	5,122	631	2,666	2,309	(3,863)	5,122	631	2,666	2,309	
Total comprehensive income for the period	(936)	9,446	2,828	17,065	9,723	346	10,008	1,966	19,785	9,146	
Earnings per equity share (Profit for the period)											
Basic (in ₹) (Face value of ₹ 10/- each) (Not annualised)	28.59	42.23	21.46	140.63	72.41	38.77	50.26	18.64	166.46	69.02	
Diluted (in ₹) (Face value of ₹ 10/- each) (Not annualised)	28.59	42.23	21.46	140.63	72.41	38.77	50.26	18.64	166.46	69.02	
Earnings per equity share (Total comprehensive income)											
Basic (in ₹) (Face value of ₹ 10/- each) (Not annualised)	(9.14)	92.26	27.62	166.67	94.96	3.38	97.75	19.20	193.24	89.33	
Diluted (in ₹) (Face value of ₹ 10/- each) (Not annualised)	(9.14)	92.26	27.62	166.67	94.96	3.38	97.75	19.20	193.24	89.33	

Notes:

- The results for the quarter ended 31 March 2018 are in accordance with the Indian Accounting Standards (Ind AS) notified by the Ministry of Corporate Affairs, which are applicable to the Company for the accounting periods beginning after 1st April 2017. Consequently, results for the corresponding quarter and year ended 31 March 2017 have been restated as per the requirements of the said notification to comply with Ind AS to make them comparable. The management has exercised necessary
- The Audit Committee has reviewed these results on 02 May 2018 and the Board of Directors have approved the above results at their meeting held on 03 May 2018.
- The figures for the quarter ended 31 March 2018 and 31 March 2017 represents the difference between the audited figures in respect of full financial years, and the published figures for the 9 months ended 31 December 2017 and 31 December 2016
- Statement of reconciliation of net profit after tax under Ind AS and net profit after tax reported under previous Indian GAAP (IGAAP) for the quarter and year ended

Particulars	Standalone		Consolidated	
	Quarter ended 31 March 2017	Year ended 31 March 2017	Quarter ended 31 March 2017	Year ended 31 March 2017
Profit for the period attributable to equity share holders - per previous GAAP (A)	2,406	7,546	1,835	7,054
Adjustments:				
Gain on fair valuation of equity instruments	633	2,316	633	2,316
Exchange differences on translation of long term monetary items	-	-	(574)	(230)
Deferred tax on unrealised profit	-	-	72	6
Exchange fluctuation on net investment	(211)	(139)	-	-
Net adjustments (B)	422	2,177	131	2,092
Total comprehensive income attributable to equity share holders - per Ind AS (A+E)	2,828	9,723	1,966	9,146

- Reconciliation of equity as at 31 March 2018 reported as per previous GAAP (IGAAP) with equity restated under IND AS is summarised below :

Particulars	Standalone	Consolidated
	31 March 2017	31 March 2017
Equity as per previous GAAP	24,851	28,568
Adjustments:		
Gain on fair valuation of equity instruments	5,105	5,105
Accumulated exchange fluctuation on net investment	1,084	-
Deferred tax on above items	(635)	(139)
Gain on Revaluation of free hold land, net of deferred tax	5,265	5,265
Net adjustments (B)	10,819	10,231
Total comprehensive income attributable to equity share holders - per Ind AS (A+E)	35,670	38,799

- 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.
- During the year, pursuant to a group restructuring, the company's subsidiary Tarderiv International Pte Ltd, Singapore and its step down subsidiary Cheminvest Pte Ltd, Singapore amalgamated and formed Cheminvest Pte Ltd with effect from 01 July 2017. The change has resulted in a change in ownership of the step down subsidiary Lapiz Europe Limited, which was held by Tarderiv Pte Ltd before the change in group structure, and is now solely held by Cheminvest Pte Ltd. The restructuring also
- 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 Board of Directors recommend a dividend of Rs.20 per share on the paid up equity share of the company.
- The Board, at today's meeting, has recommended to the shareholders' consideration for splitting of 1,50,00,000 Equity Shares of Rs.10/- each in the Authorized Share Capital of the Company into 15,00,00,000 Equity Shares of Re.1/- each.
- 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: CHENNAI
Date : 03 May 2018

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	STANDALONE			CONSOLIDATED			(Rs. in Lakhs)
	As on	As on	As on	As on	As on	As on	
	31.03.2018	31.03.2017	01.04.2016	31.03.2018	31.03.2017	01.04.2016	
	AUDITED	AUDITED	AUDITED	AUDITED	AUDITED	AUDITED	
A. ASSETS							
(1) Non-current assets							
Property, plant and equipment	14,668	14,581	13,779	30,942	31,657	32,055	
Capital work-in-progress	3,893	913	561	4,432	917	1,771	
Other intangible assets	54	-	-	54	-	-	
Intangible assets under development	-	21	-	-	21	-	
Financial assets							
-Investments	15,812	5,872	3,557	8,943	5,647	3,332	
-Loans	1,301	7,984	8,123	-	-	-	
-Other financial assets	225	272	110	225	284	110	
Income tax assets (net)	954	850	1,228	954	850	1,222	
Other non-current assets	2,385	1,485	1,094	3,193	2,314	1,916	
	39,292	31,978	28,452	48,743	41,690	40,406	
(2) Current assets							
Inventories	11,429	13,166	5,932	12,594	15,168	6,909	
Financial assets							
-Trade receivables	7,120	11,276	11,010	1,453	2,072	-	
-Cash and cash equivalents	2,245	1,260	50	11,944	13,800	12,935	
- Bank balances other than those mentioned in cash and cash equivalents	2,178	2,039	1,081	2,352	1,310	104	
-Investments	1,453	2,072	-	2,382	2,262	1,298	
-Other financial assets	120	1,794	2,546	155	329	27	
Other current assets	1,675	1,459	579	2,765	1,887	1,318	
Assets classified as held for sale	128	128	128	128	128	128	
	26,348	33,194	21,326	33,773	36,956	22,719	
Total assets	65,640	65,172	49,778	82,516	78,646	63,125	
B. EQUITY AND LIABILITIES							
(1) Shareholders' funds							
Share capital	1,024	1,024	1,024	1,024	1,024	1,024	
Other equity	50,424	35,670	25,948	56,272	38,799	29,652	
Total equity	51,448	36,694	26,972	57,296	39,823	30,676	
(2) Non-current liabilities							
Financial liabilities							
- Borrowings	-	-	29	4,997	1,168	2,364	
Deferred tax liabilities	3,079	3,095	3,148	5,077	4,217	4,166	
Provisions	734	692	788	734	690	788	
	3,813	3,787	3,965	10,808	6,075	7,318	
Current liabilities							
Financial Liabilities							
-Trade payables	7,379	22,878	14,296	11,644	25,720	16,508	
- Borrowings	-	-	2,272	-	1,879	4,196	
- Other financial liabilities	1,381	668	1,132	1,559	3,781	3,318	
Provisions	332	210	456	335	246	466	
Other current liabilities	1,287	935	683	874	1,122	643	
Total liabilities	10,379	24,691	18,841	14,412	32,748	25,131	
Total equity and liabilities	65,640	65,172	49,778	82,516	78,646	63,125	


R. PARTHASARATHY
MANAGING DIRECTOR
DIN: 00092172

PLACE: Chennai
DATE : 03 May 2018

Walker Chandiook & Co LLP

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Independent Auditor's Report on Standalone Financial 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 audited the standalone financial results of Thirumalai Chemicals Limited ('the Company') for the year ended 31 March 2018, 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 3 to the standalone financial results regarding the figures for the quarter ended 31 March 2018 as reported in these standalone financial results, which 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 2018 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 Circulars CIR/CFD/CMD/15/2015 dated 30 November 2015 and 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 2018 and our review of standalone financial results for the nine months' period ended 31 December 2017.
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.



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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 Circulars CIR/CFD/CMD/15/2015 dated 30 November 2015 and 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 2018.
4. The Company had prepared separate standalone financial results for the year ended 31 March 2017, based on the standalone financial statements for the year ended 31 March 2017 prepared in accordance with Accounting Standards ('AS') prescribed under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014 (as amended) and standalone financial results for the nine months period ended 31 December 2016 prepared in accordance with the recognition and measurement principles laid down in AS 25, Interim Financial Reporting, prescribed under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014 (as amended) and SEBI Circular CIR/CFD/CMD/15/2015 dated 30 November 2015, and other accounting principles generally accepted in India, on which we issued auditor's report dated 20 May 2017. These standalone financial results for the year ended 31 March 2017 have been adjusted for the differences in the accounting principles adopted by the Company on transition to Ind AS, which have also been audited by us. Our opinion is not modified in respect of this matter.

Walker Chandiook & Co LLP

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

Sumesh E S

per Sumesh E S
Partner
Membership No. 206931



Place: Chennai
Date: 03 May 2018

Walker Chandiook & Co LLP

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Independent Auditor's Report on Consolidated Financial 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 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 2018, 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 3 to the consolidated financial results regarding the figures for the quarter ended 31 March 2018 as reported in these consolidated financial results, which 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 2018 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 Circulars CIR/CFD/CMD/15/2015 dated 30 November 2015 and 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 2018 and our review of consolidated financial results for the nine months period ended 31 December 2017.

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.



Walker Chandiook & Co LLP

2. 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 2018, of the following subsidiaries:
 - 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 Circulars CIR/CFD/CMD/15/2015 dated 30 November 2015 and 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 2018.

3. We did not audit the financial statements of 2 subsidiaries, whose financial statements reflect total assets of ₹ 33,083 lakhs and net assets of ₹ 18,568 lakhs as at 31 March 2018, and total revenues of ₹ 33,428 lakhs 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 Circulars CIR/CFD/CMD/15/2015 dated 30 November 2015 and 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, all of 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.

4. We did not audit the financial statements of 1 subsidiary whose financial statements reflect total assets of ₹ 16 lakhs and net assets of ₹ 13 lakhs as at 31 March 2018, and total revenues of ₹ 47 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 Circulars CIR/CFD/CMD/15/2015 dated 30 November 2015 and 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.



Walker Chandiook & Co LLP

5. The Holding Company had prepared separate consolidated financial results for the year ended 31 March 2017, based on the consolidated financial statements for the year ended 31 March 2017 prepared in accordance with Accounting Standards ('AS') prescribed under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014 (as amended) and consolidated financial results for the nine months period ended 31 December 2016 prepared in accordance with the recognition and measurement principles laid down in AS 25, Interim Financial Reporting, prescribed under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014 (as amended) and SEBI Circular CIR/CFD/CMD/15/2015 dated 30 November 2015, and other accounting principles generally accepted in India, on which we issued auditor's report dated 20 May 2017. These consolidated financial results for the year ended 31 March 2017 have been adjusted for the differences in the accounting principles adopted by the Holding Company on transition to Ind AS, which have also been audited by us. Our opinion is not modified 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: 03 May 2018



Thirumalai Chemicals Ltd.

CIN : L24100MH1972PLC016149

Regd. Office : Thirumalai House, Plot No.101/102, Sion-Matunga Estate, Scheme No. 6, Road No. 29, Sion (E), MUMBAI-400 022. Ind
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ISO 9001, ISO 14001
HACCP CERTIFIED COMPANY

May 03, 2018

Department of Corporate Services
BSE 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

Ref.: Scrip code: 500412 / TIRUMALCHM

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, 2018.

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 Chandiok & 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, 2018.

Thanking you,

Yours faithfully,
For THIRUMALAI CHEMICALS LIMITED

P. Krishnamoorthy
Chief Financial Officer