



# Thirumalai Chemicals Ltd.

CIN : L24100MH1972PLC016149

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ISO 9001, ISO 14001  
HACCP CERTIFIED COMPANY

October 19, 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 September 30, 2016**

We are forwarding herewith a copy of Un-audited Financial Results for the quarter ended September 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 September 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 HALF YEAR ENDED 30/09/2016**

SR. NO.	DESCRIPTION	CONSOLIDATED												(RS IN LAKHS)		
		STANDALONE						CONSOLIDATED						Year ended 31.03.2016	Year ended 30.09.2015	
		Quarter ended 30.09.2016	Quarter ended 30.06.2016	Half Year ended 30.09.2016	Half Year ended 30.09.2015	Year ended 31.03.2016	Quarter ended 30.09.2016	Quarter ended 30.06.2016	Quarter ended 30.09.2015	Half Year ended 30.09.2016	Half Year ended 30.09.2015	Quarter ended 30.09.2015	Quarter ended 30.06.2016			
UNAUDITED	UNAUDITED	UNAUDITED	UNAUDITED	AUDITED	UNAUDITED	UNAUDITED	UNAUDITED	UNAUDITED	UNAUDITED	UNAUDITED	UNAUDITED	UNAUDITED	UNAUDITED	UNAUDITED	AUDITED	
1	Income from operations	21,370	16,666	38,036	41,846	77,354	25,106	21,777	22,804	46,883	22,804	21,777	22,804	46,883	49,255	93,724
	a) Net Sales / Income from Operations (Net of excise duty)	351	128	473	391	690	352	137	228	489	228	137	228	489	391	693
	b) Other Operating Income															
	<b>Total Income from operations (net)</b>	<b>21,721</b>	<b>16,794</b>	<b>38,515</b>	<b>42,237</b>	<b>78,044</b>	<b>25,458</b>	<b>21,914</b>	<b>23,032</b>	<b>47,372</b>	<b>23,032</b>	<b>21,914</b>	<b>23,032</b>	<b>47,372</b>	<b>49,646</b>	<b>94,417</b>
2	Expenses	15,271	11,646	26,917	30,850	56,160	17,314	14,647	15,638	31,961	15,638	14,647	15,638	31,961	34,913	65,543
	a) Cost of materials consumed	55	73	141	213	240	(61)	66	152	5	152	66	152	5	163	26
	b) Purchase of stock-in-trade	(117)	(739)	(856)	(222)	(791)	(180)	(634)	(228)	(1,014)	(228)	(634)	(228)	(1,014)	(259)	773
	c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	773	783	1,556	1,421	2,927	1,098	1,112	921	2,211	921	1,112	921	2,211	2,061	4,182
	d) Employees benefits expense	159	157	316	324	657	485	481	458	976	458	481	458	976	958	1,800
	e) Depreciation and amortisation expense	2,816	2,291	5,107	5,128	9,938	3,973	3,153	5,588	7,126	5,588	3,153	5,588	7,126	9,272	14,734
	f) Other Expenses															
	<b>Total expenses</b>	<b>18,957</b>	<b>14,211</b>	<b>33,168</b>	<b>37,714</b>	<b>70,713</b>	<b>22,640</b>	<b>18,625</b>	<b>23,955</b>	<b>41,265</b>	<b>23,955</b>	<b>18,625</b>	<b>23,955</b>	<b>41,265</b>	<b>47,108</b>	<b>87,148</b>
3	Profit / (loss) from Operations before other income, finance costs and exceptional items	2,764	2,583	5,347	4,523	7,331	2,818	3,289	(923)	6,107	(923)	3,289	(923)	6,107	2,538	7,289
4	Other Income	192	236	428	651	1,167	(3)	154	294	151	294	154	294	151	435	519
5	Profit / (loss) from ordinary activities before finance costs and exceptional items	2,956	2,819	5,775	5,174	8,498	2,815	3,443	(629)	6,258	(629)	3,443	(629)	6,258	2,973	7,788
6	Finance costs	259	468	727	1,200	2,097	303	513	649	816	649	513	649	816	1,263	2,305
7	Profit / (loss) from ordinary activities after finance costs but before exceptional items	2,697	2,351	5,048	3,974	6,401	2,512	2,930	(1,278)	5,442	(1,278)	2,930	(1,278)	5,442	1,710	5,483
8	Exceptional items	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
9	Profit / (loss) from ordinary activities before tax	2,697	2,351	5,048	3,974	6,401	2,512	2,930	(1,278)	5,442	(1,278)	2,930	(1,278)	5,442	1,710	5,483
10	Tax Expense	908	803	1,711	1,323	2,128	873	906	216	1,779	216	906	216	1,779	1,296	2,268
11	Net Profit / (loss) from ordinary activities after Tax	1,789	1,548	3,337	2,651	4,273	1,639	2,024	(1,494)	3,663	(1,494)	2,024	(1,494)	3,663	414	3,215
12	Extraordinary items (net of tax expenses)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
13	Net Profit / (loss) for the period	1,789	1,548	3,337	2,651	4,273	1,639	2,024	(1,494)	3,663	(1,494)	2,024	(1,494)	3,663	414	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	1,789	1,548	3,337	2,651	4,273	1,639	2,024	(1,494)	3,663	(1,494)	2,024	(1,494)	3,663	414	3,215
17	Paid-up 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	1,024	1,024	1,024
18	Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year	17,47	15,12	32,58	25,89	41,73	16,01	19,77	(14,59)	35,77	(14,59)	19,77	(14,59)	35,77	4,04	18,286
19 I.	Earning Per share (before extraordinary item) (of * Rs.10/-) (not annualised):															
	(a) Basic and (b) Diluted															
19 II.	Earning Per share (after extraordinary item) (of * Rs.10/-) (not annualised):															
	(a) Basic and (b) Diluted															

The above results were reviewed by the audit committee and approved and taken on record by the board at its meeting held on October 19, 2016 and a limited review of the same has been carried out by the statutory auditors of the Company.

The figures for the corresponding previous periods have been reviewed by a firm other than Walker Chandek and 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.



BY ORDER OF THE BOARD  
FOR THIRUMALAI CHEMICALS LIMITED

R. PARTHASARATHY  
MANAGING DIRECTOR  
(CIN: L24100MH1979PLC016149)



STANDALONE STATEMENT OF ASSETS AND LIABILITIES

PARTICULARS	STANDALONE		CONSOLIDATED	
	(RS IN LAKHS)		(RS IN LAKHS)	
	As on 30.09.2016 UNAUDITED	As on 31.03.2016 AUDITED	As on 30.09.2016 UNAUDITED	As on 31.03.2016 AUDITED
<b>A.</b>				
<b>LIABILITIES</b>				
<b>EQUITY AND LIABILITIES</b>				
<b>I.</b>				
<b>Shareholders funds</b>				
(1) (a) Share capital	1,024	1,024	1,024	1,024
(b) Reserves and surplus	20,747	17,362	25,003	20,849
	21,771	18,386	26,027	21,873
(2) <b>Non-current liabilities</b>				
(a) Long-term borrowings	-	29	1,760	2,364
(b) Deferred tax liabilities (net)	1,049	949	2,048	1,880
(c) Long-term provision	676	788	676	788
	1,725	1,766	4,484	5,032
(3) <b>Current liabilities</b>				
(a) Short-term borrowings	1,100	2,272	1,997	4,195
(b) Trade payables	6,504	6,397	9,019	8,478
(c) Other current liabilities	11,935	9,549	14,691	11,701
(d) Short-term provisions	945	741	957	756
	20,484	18,959	26,664	25,130
<b>TOTAL OF EQUITY AND LIABILITIES</b>	43,980	39,111	57,175	52,035
<b>B.</b>				
<b>ASSETS</b>				
<b>Non-current assets</b>				
(1) (a) Fixed Assets				
(i) Tangible assets	7,511	7,117	24,747	23,210
(ii) Capital work-in-progress	308	560	292	1,771
(b) Non-current investments	3,249	3,249	543	543
(c) Long Term Loans and advances	5,642	5,933	1,120	1,459
(d) Other non current assets	8	8	8	8
	16,718	16,867	26,710	26,991
(2) <b>Current assets</b>				
(a) Inventories	9,461	6,737	12,138	9,273
(b) Trade receivables	10,586	11,010	12,537	12,935
(c) Cash and cash equivalents	3,419	1,130	3,700	1,402
(d) Short-term loans and advances	599	412	762	637
(e) Other current assets	3,197	2,955	1,328	797
	27,262	22,244	30,465	25,044
<b>TOTAL OF ASSETS</b>	43,980	39,111	57,175	52,035
PLACE: RANIPET				
DATE: 19TH OCTOBER, 2016				



BY ORDER OF THE BOARD  
 FOR THIRUMALAI CHEMICALS LIMITED  
 R. PARTHASARATHY  
 MANAGING DIRECTOR  
 DIN: 00092172

*(Handwritten signature)*





# Walker Chandiook & Co LLP

Walker Chandiook & Co LLP  
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## 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 Chemical Limited

1. We have reviewed the accompanying statement of unaudited financial results ("the Statement") of Thirumalai Chemicals Limited ("the Company") for the quarter ended 30 September 2016 and the year to date results for the period 01 April 2016 to 30 September 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. The review of unaudited financial results for the three months period ended 30 June 2016, included in the Statement 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

*Sumesh E S*  
per **Sumesh E S**

Partner

Membership No. 206931



**Place :** Ranipet, Tamil Nadu

**Date :** 19 October 2016

# Walker Chandiook & Co LLP

Walker Chandiook & Co LLP  
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India

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## Review Report on Quarterly Consolidated Financial Results and Consolidated 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 30 September 2016 and the year to date results for the period 01 April 2016 to 30 September 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, and upon consideration of the review reports of other auditors, 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 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.



# Walker Chandiook & 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 ₹ 445,195,259 and ₹ 984,077,881 for the quarter and period ended 30 September 2016 respectively, net profit/(loss) after tax and prior period items of ₹ (9,404,937) and ₹ 31,767,114 for the quarter and period ended 30 September 2016 respectively, and total assets of ₹ 2,358,854,709 as at 30 September 2016. These interim financial results has been reviewed by 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.

(b) We did not review the interim financial results of 3 subsidiaries, included in the Statement, whose interim financial results reflect total revenues of ₹ 467,288 and ₹ 967,330 for the quarter and period ended 30 September 2016 respectively, net profit after tax and prior period items of ₹ 2,150,967 and ₹ 4,035,872 for the quarter and period ended 30 September 2016 respectively, and total assets of ₹ 1,251,087,069 as at 30 September 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 months period ended 30 June 2016, included in the Statement 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

*Sumesh E S*  
per Sumesh E S  
Partner  
Membership No. 206931



Place : Ranipet, Tamilnadu  
Date : 19 October 2016