

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

CIN: L24100MH1972PLC016149

January 25, 2023

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 Sirs,

**Re.: Disclosures of Un-audited Financial Results for the quarter ended December 31, 2022 under the regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

**Ref.: scrip code: 500412 / TIRUMALCHM**

We have enclosed the Un-audited Financial Results for the quarter ended December 31, 2022, as approved by the Board at its meeting held on January 25, 2023 from 13:30 Hrs, along with a copy of the Limited Review Reports by the Auditors on the accounts (Standalone & Consolidated) for the quarter ended December 31, 2022.

Thanking you,

Yours faithfully,  
For **THIRUMALAI CHEMICALS LIMITED**

  
**T. Rajagopalan**  
**Company Secretary**

The meeting ended at 15.55 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 Unaudited Results for Quarter and nine months ended on 31 December 2022**

	(Rs. in Lakhs)											
	Standalone						Consolidated					
	Quarter ended		Nine months ended		Year ended		Quarter ended		Nine months ended		Year ended	
	31-Dec-2022	30-Sep-2022	31-Dec-2022	31-Dec-2022	31-Mar-2022	31-Mar-2022	31-Dec-2022	30-Sep-2022	31-Dec-2022	31-Dec-2022	31-Mar-2022	31-Mar-2022
Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
<b>1. Revenue</b>	45,439	49,188	38,214	1,42,796	1,02,273	1,43,809	50,821	57,205	54,116	1,70,131	1,41,536	1,99,819
Revenue from operations	780	899	384	1,038	1,038	1,473	1,052	617	319	1,899	1,880	1,99,819
Other income	46,199	50,088	38,598	1,44,891	1,03,311	1,45,282	51,873	57,822	54,435	1,72,030	1,42,416	2,00,978
<b>Total Income</b>	34,897	35,318	24,991	1,03,346	67,288	95,918	41,228	40,851	32,604	1,23,045	86,802	1,22,366
<b>2. Expenses</b>	81	73	45	193	327	404	81	73	45	193	327	404
Cost of materials consumed	(1,888)	(454)	191	(2,275)	(567)	(1,532)	(2,587)	(619)	(151)	(2,084)	(1,765)	(2,987)
Purchase of stock in trade	2,008	850	1,414	4,382	3,814	5,194	-	2,138	1,934	5,842	5,307	7,413
Changes in inventories of finished goods, work in progress and stock in trade	1,303	1,617	1,414	4,261	1,277	1,818	1,139	654	476	2,387	1,440	2,037
Material and contract costs	1,061	612	411	2,208	2,298	3,198	1,381	1,328	1,387	3,971	4,164	5,663
Employee benefits expense	788	727	760	2,192	2,298	19,823	7,405	8,999	8,092	24,445	20,627	28,525
Finance costs	5,601	6,526	5,598	18,217	14,615	19,823	7,405	8,999	8,092	24,445	20,627	28,525
Depreciation and amortisation expense	43,831	45,269	33,310	1,32,494	89,062	1,24,823	50,457	53,124	44,387	1,57,809	1,16,902	1,63,441
Other expenses	2,368	4,819	5,288	12,397	14,249	20,459	1,416	4,898	10,048	14,221	25,514	37,537
<b>Total expenses</b>	546	1,176	1,239	2,983	3,440	4,929	512	1,179	2,453	3,765	6,098	9,208
<b>3. Profit before tax(1-2)</b>	62	40	102	216	216	299	74	87	49	189	299	208
<b>4. Income tax expense</b>	608	1,216	1,341	3,143	3,656	5,228	586	1,266	2,502	3,964	6,397	9,414
Current tax	1,780	3,603	3,947	9,254	10,593	15,231	830	3,432	7,546	10,267	19,117	28,123
Deferred tax	-	-	-	-	-	-	-	-	-	-	-	-
<b>5. Profit for the period/year(3-4)</b>	(1)	1,073	(3,380)	(3)	(48)	(12)	(11)	1	(16)	(3)	(48)	(12)
<b>6. Other comprehensive income:</b>	142	(124)	398	414	3,331	1,307	142	1,073	(3,380)	414	3,331	1,307
(A) Items that will be reclassified to profit or loss	(17)	(124)	398	(50)	(376)	72	(17)	(124)	398	(50)	(376)	72
- Exchange differences on translation of foreign operations	124	950	(2,998)	361	2,907	1,967	901	2,532	(3,071)	4,554	3,163	2,342
- Re-measurements of defined benefit plans	1,884	4,553	949	9,615	13,500	16,598	1,731	5,964	4,499	14,821	22,280	30,465
- Equity instruments through other comprehensive income, net	1,024	1,024	1,024	1,024	1,024	85,785	1,024	1,024	1,024	1,024	1,024	1,024
- Income tax relating to items that will not be reclassified to profit and loss	1,72	3,52	3,85	9,04	10,35	14,88	0,81	3,35	7,37	10,03	18,67	27,47
<b>Other comprehensive income/(loss) for the year, net of tax</b>	1,72	3,52	3,85	9,04	10,35	14,88	0,81	3,35	7,37	10,03	18,67	27,47
<b>Total comprehensive income for the period (5+6)</b>	1,024	1,024	1,024	1,024	1,024	85,785	1,024	1,024	1,024	1,024	1,024	1,024
<b>Other equity</b>	1,024	1,024	1,024	1,024	1,024	85,785	1,024	1,024	1,024	1,024	1,024	1,024
<b>Basic (in ₹) (Face value of ₹ 1/- each) (Not annualised)</b>	1,72	3,52	3,85	9,04	10,35	14,88	0,81	3,35	7,37	10,03	18,67	27,47
<b>Diluted (in ₹) (Face value of ₹ 1/- each) (Not annualised)</b>	1,72	3,52	3,85	9,04	10,35	14,88	0,81	3,35	7,37	10,03	18,67	27,47

*[Handwritten Signature]*



*[Handwritten Signature]*

**Notes:**

1. The Audit Committee has reviewed and the Board of Directors have approved the above results at their respective meetings held on 25 January 2023
2. In accordance with Ind AS 105, Operating Segments, the Group has identified manufacture and sale of organic chemicals as the only reportable segment.
3. The Standalone and Consolidated financial results have been prepared in accordance with recognition and measurement principles laid down in the Indian Accounting Standard 34, Interim financial reporting (Ind AS 34), prescribed under Section 133 of the Companies Act, 2013, the Act, and other accounting principles generally accepted in India and is in compliance with the presentation and disclosure requirements of the regulation 33 of the SEBI (Listing obligation and disclosure requirements) Regulations, 2015 as amended.
4. Figures for the previous period/year have been regrouped/rearranged wherever necessary.

Place: Chennai

Date : 25 January, 2023

For and on behalf of the Board of Directors of  
Thirumalai Chemicals Limited



Ranya Bharathram  
Managing Director and Chief Financial Officer  
(DIN 06367352)

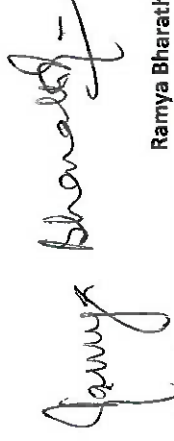


THIRUMALAI CHEMICALS LIMITED									
REGD OFFICE : THIRUMALAI HOUSE, PLOT NO.101/102,SION MATUNGA ESTATE,ROAD NO 29,SION ( EAST), MUMBAI 400 022									
CIN L24100MH1972PLC016149									
Unaudited Financial Results for the Quarter ended 31 December 2022									
Particulars	Standalone			Consolidated			Rs. in Lakhs		
	Quarter ended 31.12.2022 Unaudited	Year ended 31.03.2022 Audited	Quarter ended 31.12.2021 Unaudited	Quarter ended 31.12.2022 Unaudited	Year ended 31.03.2022 Audited	Quarter ended 31.12.2021 Unaudited	Quarter ended 31.12.2022 Unaudited	Year ended 31.03.2022 Audited	Quarter ended 31.12.2021 Unaudited
Total Income from Operations	46,199	1,45,282	38,598	51,873	2,00,978				54,435
Net Profit / (Loss) for the period (before Tax, Exceptional and/or Extraordinary items)	2,368	20,459	5,288	1,416	37,537				10,048
Net Profit / (Loss) for the period before Tax (after Exceptional and/or Extraordinary items)	2,368	20,459	5,288	1,416	37,537				10,048
Net Profit / (Loss) for the period after Tax (after Exceptional and/or Extraordinary items)	1,760	15,231	3,947	830	28,123				7,546
Total Comprehensive Income for the period [Comprising Profit / (Loss) for the period (after tax) and Other Comprehensive Income (after tax)]	1,884	16,598	949	1,731	30,465				4,499
Equity Share Capital	1,024	1,024	1,024	1,024	1,024				1,024
Reserves (excluding Revaluation Reserve) as shown in the Audited Balance Sheet of the last financial year	71,136	71,136	58,158	90,016	90,016				64,146
Earnings Per Share (of Rs.1/-each)(for continuing and discontinued operations)									
1. Basic: (in Rs.)	1.72	14.88	3.85	0.81	27.47				7.37
2. Diluted: (in Rs.)	1.72	14.88	3.85	0.81	27.47				7.37
Note:									

a) The above is an extract of the detailed format of Quarterly Financial Results filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing and Other Disclosure Requirements) Regulations, 2015. The full format of the Quarterly Financial Results are available on the Stock Exchanges website ([www.bseindia.com](http://www.bseindia.com), [www.nseindia.com](http://www.nseindia.com)) and on the Company website ([www.thirumalaichemicals.com](http://www.thirumalaichemicals.com)).

b) The Audit Committee has reviewed and the Board of Directors have approved the above results at their respective meetings held on 25 January 2023.

For and on behalf of the Board of Directors of  
Thirumalai Chemicals Limited



Ramya Bharathram  
Managing Director and Chief Financial Officer  
(DIN 06367352)

Place: Chennai

Date : 25 January 2023



# Walker ChandioK & Co LLP

**Walker ChandioK & Co LLP**  
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## **Independent Auditor's Review Report on Standalone Unaudited Quarterly Financial Results and Year to Date Financial Results of the Company pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)**

### **To the Board of Directors of Thirumalai Chemicals Limited**

1. We have reviewed the accompanying statement of standalone unaudited financial results ('the Statement') of Thirumalai Chemicals Limited ('the Company') for the quarter ended 31 December 2022 and the year to date results for the period 01 April 2022 to 31 December 2022, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) ('Listing Regulations')
2. The Statement, which is the responsibility of the Company's management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, Interim Financial Reporting ('Ind AS 34'), prescribed under section 133 of the Companies Act, 2013 ('the Act'), and other accounting principles generally accepted in India and is in compliance with the presentation and disclosure requirements of Regulation 33 of the Listing Regulations. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, Review of Interim Financial Information Performed by the Independent Auditor of the Entity, issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with the Standards on Auditing specified under section 143(10) of the Act, and consequently, does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.



#### **Chartered Accountants**

Offices in Bengaluru, Chandigarh, Chennai, Gurugram, Hyderabad, Kochi, Kolkata, Mumbai, New Delhi, Noida and Pune

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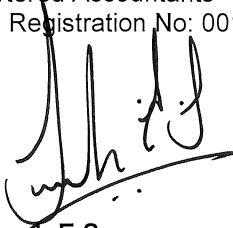
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4. Based on our review conducted as above nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in Ind AS 34, prescribed under section 133 of the Act, and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including the manner in which it is to be disclosed, or that it contains any material misstatement.

**For Walker Chandiook & Co LLP**

Chartered Accountants

Firm Registration No: 001076N/N500013



**Sumesh E S**

Partner

Membership No. 206931

UDIN *23206931B9UDMT7408*



**Place:** Chennai

**Date:** 25 January 2023

# Walker ChandioK & Co LLP

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**Walker ChandioK & Co LLP**  
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## **Independent Auditor's Review Report on Consolidated Unaudited 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 (as amended)**

### **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 Holding Company') and its subsidiaries (the Holding Company and its subsidiaries together referred to as 'the Group'), (refer Annexure 1 for the list of subsidiaries, included in the Statement) for the quarter ended 31 December 2022 and the consolidated year to date results for the period 01 April 2022 to 31 December 2022, being submitted by the Holding Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) ('Listing Regulations').
2. This Statement, which is the responsibility of the Holding Company's management and approved by the Holding Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, Interim Financial Reporting ('Ind AS 34'), prescribed under section 133 of the Companies Act, 2013 ('the Act'), and other accounting principles generally accepted in India and is in compliance with the presentation and disclosure requirements of Regulation 33 of the Listing Regulations. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, Review of Interim Financial Information Performed by the Independent Auditor of the Entity, issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with the Standards on Auditing specified under section 143(10) of the Act, and consequently, does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the SEBI Circular CIR/CFD/CMD1/44/2019 dated 29 March 2019 issued by the SEBI under Regulation 33 (8) of the Listing Regulation, to the extent applicable.



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**Chartered Accountants**

Offices in Bengaluru, Chandigarh, Chennai, Gurugram, Hyderabad, Kochi, Kolkata, Mumbai, New Delhi, Noida and Pune

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4. Based on our review conducted and procedures performed as stated in paragraph 3 above and upon consideration of the review reports of the other auditors referred to in paragraph 5 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in Ind AS 34, prescribed under section 133 of the Act, and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including the manner in which it is to be disclosed, or that it contains any material misstatement.
5. We did not review the interim financial results of one subsidiary included in the Statement, whose financial information reflects total revenues of ₹ 8,292 lakhs and ₹ 33,948 lakhs, total net (loss)/ profit after tax of ₹ (484) lakhs and ₹ 1,590 lakhs, total comprehensive (loss)/ income of ₹(484) lakhs and ₹1,590 lakhs, for the quarter and year-to-date period ended on 31 December 2022, respectively, as considered in the Statement. These interim financial results have been reviewed by other auditors whose review report have been furnished to us by the management, and our conclusion in so far as it relates to the amounts and disclosures included in respect of this subsidiary is based solely on the review report of such other auditors and the procedures performed by us as stated in paragraph 3 above.

Further, this subsidiary is located outside India, whose interim financial results have been prepared in accordance with accounting principles generally accepted in their respective countries and which have been reviewed by other auditors under generally accepted auditing standards applicable in their respective countries. The Holding Company's management has converted the financial results of such subsidiary from accounting principles generally accepted in their respective countries to accounting principles generally accepted in India. We have reviewed these conversion adjustments made by the Holding Company's management. Our conclusion, in so far as it relates to the balances and affairs of this subsidiary is based on the review report of other auditors and the conversion adjustments prepared by the management of the Holding Company and reviewed by us.

Our conclusion 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.

6. The Statement includes the interim financial results of two subsidiaries, which have not been reviewed by their auditors, whose interim financial results reflects total revenues of ₹ Nil lakhs and ₹ Nil lakhs, net (loss) /profit after tax of ₹ (145) lakhs and ₹ 115 lakhs, total comprehensive loss/ income of ₹ (145) lakhs and ₹ 115 lakhs for the quarter and year-to-date period ended 31 December 2022 respectively, as considered in the Statement.

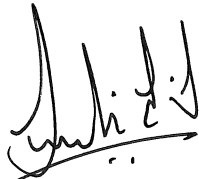
Our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries, are based solely on such unreviewed interim financial results. According to the information and explanations given to us by the management, these interim financial results are not material to the Group.

Our conclusion is not modified in respect of this matter with respect to our reliance on the financial results certified by the Board of Directors.

## For Walker ChandioK & Co LLP

Chartered Accountants

Firm Registration No: 001076N/N500013



**Sumesh E S**

Partner

Membership No. 206931

UDIN : 23206931BGUDMU5938



**Place:** Chennai

**Date:** 25 January 2023

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## Annexure 1

### List of entities included in the Statement

1. Optimistic Organic Sdn. Bhd.
2. Cheminvest Pte Ltd.
3. Lapiz Europe Limited.
4. TCL Global B.V.
5. TCL Inc.
6. TCL Specialties LLC.
7. TCL Intermediates Private Limited.

