



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. India.
Phone : +91-22-4368 6200 / 2401 7841 • Fax : +91-22-2401 1699
E-mail : thirumalai@thirumalaichemicals.com • Website : [http:// www.thirumalaichemicals.com](http://www.thirumalaichemicals.com)

ISO 9001, ISO 14001
HACCP CERTIFIED COMPANY

May 14, 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
- Audited Financial Results for the quarter/year ended March 31, 2016**

We have enclosed the Audited Financial Results for the quarter/year ended 31st March 2016 as approved by the Board at its meeting held on 14th May, 2016 along with a copy of the Reports by the Auditors on the accounts (Standalone & Consolidated) for the quarter / year ended March 31, 2015 including Form A.

Kindly acknowledge.

Thanking you,

Yours faithfully,
For **THIRUMALAI CHEMICALS LIMITED**

T. Rajagopalan.
Company Secretary

MANUFACTURERS OF : PHTHALIC ANHYDRIDE, MALEIC ANHYDRIDE AND SYNTHETIC FOOD ACIDULANTS

FACTORY : 25-A, SIPCOT Industrial Complex, Ranipet-632 403, Tamilnadu, India. Phone + 91-04172-244441 / 42, Fax : +91-04172-244308 E-mail : mail@thirumalaichemicals.com.

SR. NO.	DESCRIPTION	STANDALONE				CONSOLIDATED				(RS IN LAKHS)			
		AUDITED	UNAUDITED	AUDITED	AUDITED	AUDITED	UNAUDITED	AUDITED	AUDITED	AUDITED	AUDITED		
1	Income from operations												
	a) Net Sales / Income from Operations (Net of excise duty)	19,211	16,257	19,747	17,354	77,354	92,011	24,140	20,326	22,261	93,724	106,543	
	b) Other Operating Income	151	148	41	850	850	559	154	148	154	593	532	
	Total Income from operations (net)	19,362	16,405	19,788	18,004	78,004	92,580	24,294	20,477	22,415	94,317	107,225	
2	Expenses												
	a) Cost of materials consumed	13,577	11,733	13,261	13,261	56,160	71,640	18,392	14,238	15,089	65,543	80,315	
	b) Purchase of stock-in-trade	14	13	136	136	240	517	(137)	0	35	26	38	
	c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	155	898	1,182	1,182	791	4,440	278	754	887	773	4,700	
	d) Employee benefits expense	740	755	548	548	2,927	2,281	1,011	1,109	778	4,182	3,504	
	e) Depreciation and amortisation expense	181	172	145	145	657	701	456	475	434	1,880	1,783	
	f) Other Expenses	2,485	2,303	2,428	2,428	9,928	9,345	2,940	3,030	4,437	14,734	14,764	
	Total expenses	17,093	15,904	17,850	17,850	70,713	88,304	20,640	19,607	21,630	87,148	105,204	
3	Profit / (loss) from Operations before other income, finance costs and exceptional items	2,269	541	1,938	1,938	7,331	3,676	3,654	870	785	7,269	2,021	
4	Other Income	317	209	318	318	1,167	1,586	222	69	257	519	793	
5	Profit / (loss) from ordinary activities before finance costs and exceptional items	2,586	750	2,336	2,336	8,498	5,265	3,876	939	1,042	7,788	2,790	
6	Finance costs	504	393	642	642	2,097	3,311	619	424	623	2,305	3,475	
7	Profit / (loss) from ordinary activities after finance costs but before exceptional items	2,072	357	1,694	1,694	6,401	1,954	3,257	515	419	5,483	(680)	
8	Exceptional items	-	-	-	-	-	-	-	-	-	-	-	
9	Profit / (loss) from ordinary activities before tax	2,072	357	1,694	1,694	6,401	1,954	3,257	515	419	5,483	(680)	
10	Tax Expense	695	140	455	455	2,120	533	933	69	580	2,368	692	
11	Net Profit / (loss) from ordinary activities after Tax	1,407	217	1,239	1,239	4,281	1,421	2,324	446	(267)	3,215	(1,372)	
12	Extraordinary items (net of tax expenses)	-	-	-	-	-	-	-	-	-	-	-	
13	Net Profit / (loss) for the period	1,407	217	1,239	1,239	4,281	1,421	2,324	446	(267)	3,215	(1,372)	
14	Share of profit / (loss) of associate	-	-	-	-	-	-	-	-	-	-	-	
15	Minority Interest	-	-	-	-	-	-	-	-	-	-	-	
16	Net Profit / (loss) after taxes, minority interest and share of profit	1,407	217	1,239	1,239	4,281	1,421	2,324	446	(267)	3,215	(1,372)	
17	Profit / (loss) of associates	-	-	-	-	-	-	-	-	-	-	-	
18	Profit / (loss) of 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	
19	Reserves excluding Revaluation Reserves as per Balance sheet of previous accounting year	-	-	-	-	14,074	13,214	-	-	-	18,288	20,485	
19 I	Earning Per share (before extraordinary item) of 'Rs.10/-' (not annualised)	-	-	-	-	-	-	-	-	-	-	-	
19 II	Earning Per share (after extraordinary item) of 'Rs.10/-' (not annualised)	13.73	2.12	11.95	11.95	41.73	13.67	23.00	4.37	(2.81)	31.40	(13.40)	
19 III	Basic and (a) Diluted	-	-	-	-	-	-	-	-	-	-	-	
19 III	(b) Basic and (b) Diluted	13.73	2.12	11.95	11.95	41.73	13.67	23.00	4.37	(2.81)	31.40	(13.40)	

The results for the quarter and the year ended 31st March 2016 have been reviewed by the Audit Committee on 13th May 2016. The Board of Directors at its meeting held on 14th May 2016 approved the above results. The figures for quarter ended 31st March 2016 and 2015 are the balancing figures between the audited figures in respect of full financial year and the year to date figures upto third quarter. Mr. P. Mahan Chandran Nair has been appointed as a Executive Director with effect from 28th October 2015. Remuneration of Rs. 2,276,995/- paid or payable to him is subject to Shareholders' approval at the ensuing annual general meeting. Previous period's figures have been re-visited/ re-stated/ re-grouped wherever necessary.



FOR THIRUMALAI CHEMICALS LIMITED
 R. P. ARINJAN
 MANAGING DIRECTOR
 DIR: 00092172

PLACE: CHENNAI
 DATE: 14th MAY 2016

STANDALONE STATEMENT OF ASSETS AND LIABILITIES

PARTICULARS	STANDALONE		CONSOLIDATED		(RS IN LAKHS)
	As on 31.03.2016 AUDITED	As on 31.03.2015 AUDITED	As on 31.03.2016 AUDITED	As on 31.03.2015 AUDITED	
A. LIABILITIES					
I. EQUITY AND LIABILITIES					
(1) Shareholders funds					
(a) Share capital	1,024	1,024	1,024	1,024	1,024
(b) Reserves and surplus	17,362	14,074	20,849	18,286	18,286
	18,386	15,098	21,873	19,310	19,310
(2) Non-current liabilities					
(a) Long-term borrowings	29	530	2,364	3,881	3,881
(b) Deferred tax liabilities (net)	949	1,202	1,880	2,015	2,015
(c) Long-term provision	788	739	788	739	739
	1,766	2,471	5,032	6,635	6,635
(3) Current liabilities					
(a) Short-term borrowings	2,272	6,267	4,195	7,925	7,925
(b) Trade payables	6,397	6,884	8,478	8,757	8,757
(c) Other current liabilities	9,549	10,290	11,701	11,336	11,336
(d) Short-term provisions	741	712	756	718	718
	18,959	24,153	25,130	28,734	28,734
TOTAL OF EQUITY AND LIABILITIES	39,111	41,722	52,035	54,679	54,679
B. ASSETS					
Non-current assets					
(1) Fixed Assets					
(i) Tangible assets	7,117	7,437	23,210	24,333	24,333
(ii) Capital work-in-progress	560	36	1,771	656	656
(b) Non-current investments	3,249	3,249	543	543	543
(c) Long Term Loans and advances	5,933	5,817	1,458	1,589	1,589
(d) Other non current assets	8	7	8	7	7
	16,867	16,546	26,990	27,128	27,128
(2) Current assets					
(a) Inventories	6,737	7,065	9,273	9,797	9,797
(b) Trade receivables	11,010	13,852	12,935	15,181	15,181
(c) Cash and cash equivalents	1,130	843	1,401	1,059	1,059
(d) Short-term loans and advances	412	566	638	566	566
(e) Other current assets	2,955	3,051	798	948	948
	22,244	25,176	25,045	27,551	27,551
TOTAL OF ASSETS	39,111	41,722	52,035	54,679	54,679

PLACE: CHENNAI
DATE : 14th May 2016

FOR THIRUMALAI CHEMICALS LIMITED
BY ORDER OF THE BOARD

R. PARTHASARATHY
MANAGING DIRECTOR
DIN- 00092172



REPORT ON SEGMENT-WISE REVENUE, RESULTS AND CAPITAL EMPLOYED FOR THE YEAR ENDED 31/03/2016

STANDALONE

CONSOLIDATED

(RS IN

SR. NO.	DESCRIPTION	Quarter ended		Year ended		Quarter ended		Year ended		Year ended	Year
		31.03.2016	31.12.2015	31.03.2015	31.03.2016	31.03.2015	31.03.2016	31.12.2015	31.03.2015		
		AUDITED	UNAUDITED	AUDITED	AUDITED	AUDITED	AUDITED	UNAUDITED	AUDITED	AUDITED	AU
01	SEGMENT REVENUE										
	Chemical products and its intermediaries	19,356	16,441	19,781	77,947	92,459	24,288	20,473	22,408	94,320	31.0
	Power generation (Wind operated generators)	6	4	7	97	121	6	4	7	97	
	NET SALES/INCOME FROM OPERATIONS	19,362	16,445	19,788	78,044	92,580	24,294	20,477	22,415	94,417	
02	SEGMENT RESULTS										
	Chemical products and its intermediaries	2,319	609	2,046	7,662	4,379	3,722	814	869	7,381	
	Power generation (Wind operated generators)	(16)	(13)	(11)	24	55	(16)	(13)	(11)	24	
	Total	2,303	596	2,035	7,686	4,434	3,706	801	858	7,405	
	Less: Interest	(504)	(393)	(642)	(2,097)	(3,311)	(619)	(424)	(629)	(2,305)	
	Less: Other unallocable income net off expenditure	273	154	291	812	831	170	138	184	383	
	TOTAL PROFIT BEFORE TAX	2,072	357	1,684	6,401	1,954	3,257	515	413	5,483	
03	CAPITAL EMPLOYED										
	Chemical products and its intermediaries	11,776	11,309	14,773	11,776	14,773	30,037	26,313	32,821	30,037	
	Power generation (Wind operated generators)	665	678	676	665	676	665	678	676	665	
	Unallocated / Corporate	5,945	5,744	(351)	5,945	(351)	(8,829)	(7,094)	(14,187)	(8,829)	
	TOTAL CAPITAL EMPLOYED IN THE COMPANY	18,386	17,731	15,098	18,386	15,098	21,873	19,897	19,310	21,873	

PLACE: CHENNAI
 DATE: 14th May 2016



FOR THIRUMALAI CHEMICALS

BY ORDER OF THE



(Signature)
 R. PARTHAS
 MANAGING DIR
 DIN: 00

**INDEPENDENT AUDITORS' REPORT
TO THE BOARD OF DIRECTORS OF
THIRUMALAI CHEMICALS LIMITED**

We have audited the statement of standalone financial results of **THIRUMALAI CHEMICALS LIMITED** (the 'Company') for the quarter / year ended **March 31, 2016** and the year to date results for the period **April 1, 2015 to March 31, 2016** ('the statement'), attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. This statement, which is the responsibility of the company's management and approved by the Board of Directors, has been prepared on the basis of the related standalone financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Accounting Standards prescribed, under Section 133 of The Companies Act, 2013 read with relevant rules issued thereunder; as applicable and other accounting principles generally accepted in India. Our responsibility is to express an opinion on the statement.

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 misstatement. 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.

Attention is invited to Note II of the Statement regarding figures for the quarter ended 31 March 2016, being balancing figures between the audited figures in respect of the full financial year and the published year to date figures up to the third quarter of the relevant financial year. Also the figures up to the end of the third quarter had only been reviewed and not subjected to audit.

Attention is invited to Note III of the Statement regarding payment of remuneration amounting Rs.22,78,994 to Mr. P. Mohana Chandana Nair who was appointed as an executive director with effect from October 28, 2015, which is subject to approval by the members at the ensuing general meeting.



In our opinion and to the best of our information and according to the explanations given to us the statement:

(i) is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard; and

(ii) give a true and fair view of the net profit and other financial information for the quarter / year ended March 31, 2016 as well as the year to date results for the period from April 1, 2015 to March 31, 2016

For CNK & Associates LLP
Chartered Accountants
Firm Registration No. 101961W

H. V. Kishnadwala

H. V. Kishnadwala -

Partner


(Membership Number 37391)

Mumbai

May 14, 2016



FORM A (for audit report with unmodified opinion)

1. Name of the Company	THIRUMALAI CHEMICALS LIMITED
2. Annual financial statements for the year ended	March 31, 2016
3. Type of Audit observation	Un Modified
4. Frequency of observation	Not Applicable
5. To be signed by-	<p data-bbox="727 963 1015 1131"><i>[Signature]</i></p> <p data-bbox="313 1077 524 1111">Managing Director</p> <hr/> <p data-bbox="727 1160 852 1254"><i>[Signature]</i></p> <p data-bbox="313 1211 378 1245">CFO</p> <hr/> <p data-bbox="781 1301 1128 1411"><i>[Signature]</i></p> <p data-bbox="313 1395 586 1429">Auditor of the Company</p> <p data-bbox="1144 1294 1291 1433">  </p> <hr/> <p data-bbox="808 1503 950 1568"><i>[Signature]</i></p> <p data-bbox="313 1529 621 1563">Audit Committee Chairman</p>


**INDEPENDENT AUDITORS' REPORT
TO THE BOARD OF DIRECTORS OF
THIRUMALAI CHEMICALS LIMITED**

1. We have audited the statement of consolidated financial results of **THIRUMALAI CHEMICALS LIMITED** (the 'Company') for the quarter / year ended **March 31, 2016** and the consolidated year to date results for the period **April 1, 2015 to March 31, 2016** ('the statement'), attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. This statement, which is the responsibility of the company's management and approved by the Board of Directors, has been prepared on the basis of the related consolidated financial statement, which have been prepared in accordance with the recognition and measurement principles laid down in accounting standard mandated under Section 133 of the Companies Act, 2013 read with relevant rules issued there under; as applicable and other accounting principles generally accepted in India. Our responsibility is to express an opinion on the statement.
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 misstatement.
3. An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the statement. The procedures selected depend on the auditor's judgement, including the assessment of risks of material misstatement in the statement, whether due to fraud or error. In making those risk assessment, the auditor consider internal controls relevant to the Holding Company's preparation and fair presentation of the statement in order to design audit procedures that are appropriate in the circumstances. An audit includes assessing the 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.
4. We did not audit the financial statements of three subsidiaries included in the statement, whose financial statements reflect total assets of Rs. 896,197,013 and total revenue of Rs. 1,934,140,745 for the year ended March 31, 2016. These financial statements and other financial information have been audited by other auditors whose reports have been furnished to us, and our opinion on the quarterly financial results and the year to date results, to the extent they have been derived from such interim financial statements is based solely on the report of such other auditors.
5. The Statement include unaudited figures in respect of one subsidiary which are as approved by their management, whose financial statement reflect total assets (net) of Rs.(94,424) and total revenue of Rs.140,101 for the year ended March 31, 2016. In our opinion and according to information and explanation given to us by the Management, these financial statements are not material to this Statement.







6. Attention is invited to Note II of the Statement regarding figures for the quarter ended 31 March 2016, being balancing figures between the audited figures in respect of the full financial year and the published year to date figures up to the third quarter of the relevant financial year. Also the figures up to the end of the third quarter had only been reviewed and not subjected to audit.
7. Attention is invited to Note III of the Statement regarding payment of remuneration amounting Rs.22,78,994 to Mr. P. Mohana Chandana Nair who was appointed as an executive director with effect from October 28, 2015, which is subject to approval by the members at the ensuing general meeting.
8. 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 report of other auditors referred to in para 4 above, the Statement:
- i) Includes the quarterly financial results and year to date results of the following entities:
 - (1) Tardriv International Pte Ltd
 - (2) Cheminvest Pte Ltd
 - (3) Lapiz Europe Limited
 - (4) Optimistic Organic Sdn Bhd.
 - ii) Is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard; and
 - iii) Gives a true and fair view of the consolidated net profit and other financial information for the quarter ended March 31, 2016 as well as the consolidated year to date results for the period from April 1, 2015 to March 31, 2016.

For CNK & Associates LLP
Chartered Accountants
Firm Registration No. 101961W


H. V. Kishnadwala
Partner
(Membership Number 37391)
Mumbai
May 14, 2016



FORM A (for audit report with unmodified opinion)

1.	Name of the Company	THIRUMALAI CHEMICALS LIMITED
2.	Annual financial statements (Consolidated) for the year ended	March 31, 2016
3.	Type of Audit observation	Un Modified
4.	Frequency of observation	Not Applicable
5.	To be signed by- Managing Director	
	CFO	
	Auditor of the Company	 
	Audit Committee Chairman	