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LIMITED REVIEW REPORT

We have reviewed the accompanying statement of un-audited financial results of **TUTICORIN ALKALI CHEMICALS AND FERTILISERS LIMITED** for the quarter ended 30th September 2015, except for the disclosures regarding ‘Public Shareholding’ and ‘Promoter and Promoter Group Shareholding’ which have been traced from disclosures made by the management and have not been audited by us. This statement is the responsibility of the company’s management and has been approved by the Board of Directors / Committee of Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2400, *Engagements to Review Financial Statements* issued by the Institute of Chartered Accountants of India. These standards require that we plan and perform the review to obtain moderate assurance as to whether the financial statements are 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.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of un-audited financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement including the manner in which it is to be disclosed or that it contains any material misstatement.

For CNGSN & Associates LLP
Chartered Accountants
F.R.No.004915S



C.N. Gangadaran
C.N.GANGADARAN
Partner
Memb.No.11205

Place: Chennai
Dated: 06/11/2015



TUTICORIN ALKALI CHEMICALS AND FERTILIZERS LIMITED
Registered and Principal Office : SPIC House, 88, Mount Road, Guindy, Chennai 600 032

STATEMENT OF UN-AUDITED FINANCIAL RESULTS
FOR THE QUARTER AND SIX MONTHS ENDED 30-SEPTEMBER-2015
CIN - L24119TN1971PLC006083

PART - I

(Rs. in Lakhs)

Sl. No	Particulars	3 Months ended 30.09.2015		Previous Quarter ended 30.06.2015		Corresponding 3 Months ended in the previous Year 30.09.2014		Year to Date figures for the Previous year ended 30.09.2014		Year to Date figures for the Current year ended 30.09.2015		Previous Year ended 31.03.2015	
		Un-Audited	Audited	Un-Audited	Audited	Un-Audited	Audited	Un-Audited	Audited	Un-Audited	Audited	Un-Audited	Audited
1	Income from operations												
(a)	Net sales/income from operations (Net of excise duty)	4,795.60		3,366.58		4,515.10		9797.49		8162.18		13236.16	
(b)	Other operating income	-		-		-		-		-		-	
	Total income from operations (net)	4,795.60		3366.58		4,515.10		9797.49		8162.18		13236.16	
2	Expenses												
(a)	Cost of materials consumed	2,744.01		1,609.23		2,835.70		6190.00		4353.24		8715.84	
(b)	Purchases of stock-in-trade	-		-		-		-		-		-	
(c)	Changes in inventories of finished goods, work-in-progress and stock-in-trade	(363.01)		294.30		(455.57)		(767.66)		(68.71)		(1218.89)	
(d)	Employee benefits expense	249.03		215.43		220.48		511.66		464.46		1259.05	
(e)	Power and Fuel	1146.62		688.40		1086.52		2224.08		1835.02		3280.37	
(f)	Depreciation and amortisation expense	52.24		49.76		99.54		199.09		102.00		199.04	
(g)	Other expenses	1025.89		596.96		865.35		1533.21		1622.84		2550.44	
	Total expenses	4854.78		3454.08		4652.02		9890.38		8308.85		14785.85	
3	Profit / (Loss) from Operations before other Income, finance costs & Exceptional items (1±2)	(59.18)		(87.50)		(136.92)		(92.89)		(146.67)		(1549.69)	
4	Other Income	24.89		10.89		9.20		17.88		35.78		679.36	
5	Profit / (Loss) from ordinary activities before finance costs and exceptional items (3±4)	(34.29)		(76.61)		(127.72)		(75.01)		(110.89)		(870.33)	
6	Finance Costs	219.96		216.32		239.00		493.42		436.28		841.37	
7	Profit / (Loss) from ordinary activities after finance costs but before Exceptional Items (5-6)	(254.25)		(292.93)		(366.72)		(568.43)		(547.17)		(1711.70)	
8	Exceptional Items	-		-		-		-		-		-	
9	Profit / (Loss) from Ordinary Activities before tax (7-8)	(254.25)		(292.93)		(366.72)		(568.43)		(547.17)		(1711.70)	

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CIN - L24119TN1971PLC006083

PART - I

(Rs. in Lakhs)

Sl. No	Particulars	3 Months ended	Previous	Corresponding	Year to Date	Year to Date	Previous Year
		30.09.2015	Quarter ended 30.06.2015	3 Months ended in the previous Year 30.09.2014	figures for the Current year ended 30.09.2015	figures for the Previous year ended 30.09.2014	ended 31.03.2015
		Un-Audited	Un-Audited	Un-Audited	Un-Audited	Un-Audited	Audited
10	Tax expense	-	-	-	-	-	-
11	Net Profit / (Loss) from Ordinary Activities after tax (9-10)	(254.25)	(292.93)	(366.72)	(547.17)	(568.43)	(1711.70)
12	Extraordinary Items (net of tax expense)	-	-	-	-	-	-
13	Net Profit / (Loss) for the period (11-12)	(254.25)	(292.93)	(366.72)	(547.17)	(568.43)	(1711.70)
14	Paid-up equity share capital	2300.00	2300.00	2300.00	2300.00	2300.00	2300.00
	Preference Share (Nominal value of Rs. 100 / share)	1482.75	1482.75	1482.75	1482.75	1482.75	1482.75
	Equity Share (Nominal value of Rs. 10 / share)	-	-	-	-	-	-
15	Reserves excluding Revaluation Reserves as per Balance Sheet of previous accounting Year	-	-	-	-	-	(19199.74)
16	Earnings per Share (before extraordinary items) (1,47,95,830 shares of Rs. 10/- each) (not annualised)						
(a)	Basic	(1.72)	(1.98)	(2.48)	(3.70)	(3.84)	(11.57)
(b)	Diluted	(1.72)	(1.98)	(2.48)	(3.70)	(3.84)	(11.57)
ii	Earnings per Share (after extraordinary items) (1,47,95,830 shares of Rs. 10/- each) (not annualised)						
(a)	Basic	(1.72)	(1.98)	(2.48)	(3.70)	(3.84)	(11.57)
(b)	Diluted	(1.72)	(1.98)	(2.48)	(3.70)	(3.84)	(11.57)



BALANCE SHEET FOR THE HALF YEAR ENDED 30 - SEPTEMBER - 2015

Particulars	(Rs. in Lakhs)	
	Half Year ended 30.09.2015	Corresponding 6 Months ended in the previous Year 30.09.2014
	Un-audited	Un-audited
I. EQUITY AND LIABILITIES		
(1) : Shareholders' Funds		
a) Share Capital	3,782.75	3,782.75
b) Reserves and Surplus	(19,746.92)	(18,045.13)
c) Money received against share warrants	-	-
(2) Share application money pending allotment	-	-
(3) Non-Current Liabilities		
a) Long-term borrowings	1,047.30	1,047.30
b) Deferred tax liabilities (DTL)	1,978.04	2,138.14
c) Other Long term liabilities	-	-
d) Long-term provisions	606.96	559.94
(3) Current Liabilities		
a) Short-term borrowings	733.47	587.43
b) Trade Payables	8,521.68	4,646.37
c) Other current liabilities	16,509.62	17,766.11
d) Short-term provisions	-	-
TOTAL	13,432.90	12,482.91



BALANCE SHEET FOR THE HALF YEAR ENDED 30 - SEPTEMBER - 2015

(Rs. in Lakhs)

Particulars	Half Year ended 30.09.2015	Corresponding 6 Months ended in the previous Year 30.09.2014
	Un-audited	Un-audited
II. ASSETS		
(1) Non-Current Assets		
a) Fixed Assets		
(i) Tangible assets	2,605.76	2,571.23
(ii) Intangible assets	-	-
(iii) Capital work-in-progress	88.70	119.75
(iv) Intangible assets under development	-	-
b) Non-current investments	-	-
c) Deferred tax assets (Restricted to DTL)	1,978.04	2,138.14
d) Long-term loans and advances	680.25	519.00
e) Other non-current assets	-	-
(2) Current assets		
a) Current investments	0.05	0.05
b) Inventories	4,160.60	2,349.30
c) Trade receivables	2,135.33	2,803.81
d) Cash and cash equivalents	29.62	44.11
e) Short-term loans and advances	1,754.55	1,937.52
f) Other current assets	-	-
TOTAL	13,432.90	12,482.91
III. Contingent Liabilities and Commitments	4,518.17	6,368.83



STATEMENT OF UN-AUDITED FINANCIAL RESULTS
FOR THE QUARTER AND SIX MONTHS ENDED 30-SEPTEMBER-2015
CIN - L24119TN1971PLC006083

PART - II

SI. No	Particulars	3 Months ended 30.09.2015	Previous Quarter ended 30.06.2015	Corresponding 3 Months ended in the previous Year 30.09.2014	Year to Date figures for the Current year ended 30.09.2015	Year to Date figures for the Previous year ended 30.09.2014	Previous Year ended 31.03.2015
		Un-Audited	Un-Audited	Un-Audited	Un-Audited	Un-Audited	Audited
A	PARTICULARS OF SHAREHOLDING						
1	Public Shareholding -Number of Shares -Percentage of shareholding	8,115,717 54.85	8,115,717 54.85	8,115,717 54.85	8,115,717 54.85	8,115,717 54.85	8,115,717 54.85
2	Promoters and promoter group shareholding a) Pledged / Encumbered -Number of shares -Percentage of shares (as a % of the total shareholding of promoter and promoter group) -Percentage of shares (as a % of the total share capital of the company) b) Non-encumbered -Number of shares -Percentage of shares (as a % of the total shareholding of promoter and promoter group) -Percentage of shares (as a % of the total share capital of the company)	6,680,113 100.00 45.15 - - -	6,680,113 100.00 45.15 - - -	6,680,113 100.00 45.15 - - -	6,680,113 100.00 45.15 - - -	6,680,113 100.00 45.15 - - -	6,680,113 100.00 45.15 - - -

3 months ended 30.09.2015	Particulars
NIL	INVESTOR COMPLAINTS Pending at the beginning of the quarter Received during the quarter Disposed of during the quarter Remaining unresolved at the end of the quarter

- a) As directed by BIFR, the revised DRS already submitted to IDBI was discussed at the Joint Lenders meeting on 22.09.2015 and is being forwarded to BIFR by IDBI for hearing on 17th November, 2015.
- b) Due to maintenance issues the production which was suspended since 15th October, 2015 was resumed on 1st November, 2015.
- c) There was no investor complaint pending at the beginning of the quarter. No fresh complaint has been received during the quarter.
- d) Previous period figures have been re-grouped / re-classified wherever necessary.
- e) The Statutory Auditors of the Company have carried out a "Limited Review" of the financial results of the Company and the same was reviewed by the Audit Committee and taken on record at the meeting of the Board of Directors held on 6th November 2015.

