

ADITYA BIRLA



TANFAC

SECY/S.E./L.A./2019-20Q1

August 5, 2019

BSE Limited
Department of Corporate Services
Phiroze Jeejeebhoy Towers,
25th Floor, Dalal Street,
MUMBAI – 400 001.

SCRIP CODE : 506854

Dear Sir,

Sub: Outcome of Board Meeting held on 05.08.2019– reg.
Ref: Regulation 30 of SEBI (LODR) Regulations, 2015.

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We wish to inform that the Board of Directors of the Company at their meeting held today at Chennai, *inter alia* considered and approved the Standalone Unaudited Financial Results for the quarter ended 30th June, 2019.

We are sending herewith the following as required under Regulation 33 of SEBI (LODR), 2015, read with listing requirements:

- (a) Statement of Standalone Unaudited Financial Results for the quarter ended 30th June, 2019.
- (b) Auditor's Report on Limited Review for the quarter ended 30th June, 2019.

As required under Regulation 47 of SEBI (LODR) Regulations, 2013, the financial results will be published in the newspapers within the stipulated time as per prescribed format.

The meeting of the Board commenced early at 1.30 P.M. and concluded at 2.45 P.M.

Thanking you,

Yours faithfully,
for TANFAC INDUSTRIES LIMITED


(N.R RAVICHANDRAN)
CHIEF FINANCIAL OFFICER

Encl. : As above

TANFAC INDUSTRIES LIMITED
(Joint Sector Company with TIDCO)

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Web : www.tanfac.com

GST : 33AAACT2591A1ZU CIN: L24117TN1972PLC006271

₹ in Lacs

S.No	Particulars	Quarter Ended			Year Ended
		30th Jun 2019	31st Mar 2019	30th June 2018	31st Mar 2019
		Unaudited	Audited	Unaudited	Audited
	Revenue:				
I	a) Revenue from Operations	5,799.72	5,393.62	5,577.03	22,171.24
II	b) Other Income	17.35	85.73	0.70	94.03
III	Total Revenue (I + II)	5,817.07	5,479.35	5,577.73	22,265.27
	Expenses:				
IV	a) Cost of Raw Materials consumed	3,017.67	3,072.97	2,415.82	11,007.95
	b) Changes in inventories of Finished Goods, Work in progress and stock in trade	(8.09)	(219.76)	63.04	(142.56)
	c) Employee Benefits Expenses	313.54	212.53	306.09	1,158.87
	d) Finance Cost	27.72	57.02	109.24	304.40
	e) Depreciation and Amortisation Expenses	115.68	445.16	118.60	802.28
	f) Power and Fuel	539.16	521.05	620.91	2,322.46
	g) Other Expenses	710.65	737.40	635.74	2,648.56
	Total Expenses (IV)	4,716.32	4,826.37	4,269.44	18,101.96
V	Profit Before Exceptional and Extraordinary Items and Tax (III - IV)	1,100.75	652.98	1,308.29	4,163.31
VI	Exceptional Item	-	-	-	-
VII	Profit Before Tax (V - VI)	1,100.75	652.98	1,308.29	4,163.31
VIII	Tax Expense				
	i) Current Tax	203.64	224.05	100.00	764.22
	ii) Deferred Tax	(33.37)	323.25	-	566.54
	iii) MAT Credit Entitlement : (Recognized / Utilised)	140.23	(224.05)	(100.00)	(764.22)
	Total Tax Expense (VIII)	310.51	323.25	-	566.54
IX	Profit / (Loss) for the period (VII - VIII)	790.25	329.73	1,308.29	3,596.78
X	Other Comprehensive Income (OCI)				
A	(i) Items that will not be reclassified to Profit or Loss	-	1.67	-	12.24
	(ii) Income tax relating to items that will not be reclassified to profit or loss	-	-	-	(2.14)
B	(i) Items that will be reclassified subsequently to profit or loss	-	-	-	-
	(ii) Income tax relating to items that will be reclassified to profit or loss	-	-	-	-
	Total of Other Comprehensive Income	-	1.67	-	10.10
XI	Total Comprehensive Income for the period (IX+X)	790.25	331.40	1,308.29	3,606.88
XII	Paid-up Equity Share Capital [Face value Rs. 10/-]	997.50	997.50	997.50	997.50
XIII	Other Equity				3,805.08
XIV	Earnings per share of face value of Rs 10/- each (Not Annualised)				
	Basic (Rs)	7.92	3.31	13.12	36.06
	Diluted(Rs)	7.92	3.31	13.12	36.06

Notes:

- The above results were reviewed by the Audit Committee and approved by the Board of Directors at its meeting held at Chennai on August 5, 2019.
- The company operates in a single segment i.e., Chemicals in India and all other activities evolve around the same. Hence, there is no reportable primary/secondary segment in accordance with the requirements of Ind AS 108, 'Operating Segments'.
- Figures of the previous quarter ending March 2019 are the balancing figures between audited figures in respect of the full financial year and published year to date audited figures upto the 3rd quarter of the relevant financial year.
- The Company had entered into MOU with an interested party for transfer of machinery and technical knowhow of its (sobuty) Acetophenone (IBAP) plant in 2012-13 and based on terms / conditions of the said MOU the company had initially made a provision for impairment of Rs. 277.96 lacs in 2012-13. Based on the current estimate of recovery from the project, the management has recognised further impairment of Rs.323.52 lakhs during the quarter & year ended 31st March 2019.
- From April 1, 2019, the new accounting standard i.e. Ind AS 116 "Leases" became effective. The Company doesnot have lease arrangements which would require recognition of asset in form of 'Right to use' and liability towards present value of future rent payable. Hence, there is No impact on the financial results of the company.
- The Board of Directors, in their meeting held on 22nd May 2019, have passed a resolution approving redemption of 500,000 11% Redeemable Preference Share Capital of Rs. 100/- each out of internal accruals. Based on this, the Company had redeemed the shares on 30th May 2019.
- Figures for the previous period / year have been rearranged /reclassified wherever necessary, to correspond with current period / year presentation.

Place : Chennai
Date : 05th August, 2019



M. R. Sivaram

M R SIVARAMAN
DIRECTOR

1 of 1

Khimji Kunverji & Co LLP

Chartered Accountants

Limited Review Report

To
Board of Directors,
TANFAC INDUSTRIES LIMITED

INTRODUCTION

1. We have reviewed the accompanying Statement of unaudited standalone financial results ('the Statement') of **TANFAC INDUSTRIES LIMITED** ('the Company'), for the quarter and period ended June 30, 2019, attached herewith, 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 the fact that the figures for the three months period ended 31 March 2019 as reported in these standalone financial results are the balancing figures between audited figures in respect of the full previous financial year and the published year to date figures up to the end of the third quarter of the previous financial year. The figures up to the end of the third quarter of the previous financial year had only been reviewed and not subjected to audit.

This Statement, which is the responsibility of the Company's Management and approved by the 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, and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.

SCOPE OF 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 financial results are free of material misstatement. A review is limited primarily to inquiries of Company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and, accordingly, we do not express an audit opinion.

CONCLUSION

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 the applicable Accounting Standards i.e. Ind AS prescribed under Section 133 of the Companies Act, 2013, read with relevant rules issued thereunder 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.

For and on behalf of
Khimji Kunverji & Co LLP
(Formerly Khimji Kunverji & Co - FRN 105146W)
Chartered Accountants



Hasmukh B. Dedhia
Partner (F-033494)

UDIN: 19033494 AAAAFE6172

Camp: Chennai

Dated: August 05, 2019



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LLPIN-AAP-2267 [Converted from Khimji Kunverji & Co, a partnership firm with reg. no. 46150, into LLP w.e.f. May 08, 2019]