



**Thirumalai
Chemicals Ltd.**

CIN: L24100MH1972PLC016149

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ISO 9001, ISO 14001
HACCP CERTIFIED COMPANY



January 28, 2017

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 December 31, 2016

We are forwarding herewith a copy of Un-audited Financial Results for the quarter ended December 31, 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 December 31, 2016.

Kindly acknowledge.

Thanking you,

Yours faithfully,
For THIRUMALAI CHEMICALS LIMITED


T. Rajagopalan.
Company Secretary

[illegible]

Walker Chandiook & Co LLP

Walker Chandiook & Co LLP
(Formerly Walker, Chandiook & Co)
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Chennai 600018
India

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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 Chemicals Limited

1. We have reviewed the accompanying statement of unaudited financial results ("the Statement") of Thirumalai Chemicals Limited ("the Company") for the quarter ended 31 December 2016 and the year to date results for the period 01 April 2016 to 31 December 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.



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4. The review of unaudited financial results for the three month period ended 30 June 2016, included in the year to date results for the period 01 April 2016 to 31 December 2016 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

Suresh E S

per Suresh E S
Partner
Membership No. 206931



Place: Chennai
Date: 28 January 2017

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 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 31 December 2016 and the year to date results for the period 01 April 2016 to 31 December 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 Chandio & 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 ₹ 363,603,671 and ₹ 1,347,640,520 for the quarter and period ended 31 December 2016 respectively, net loss after tax and prior period items of ₹ 38,196,500 and ₹ 6,430,711 for the quarter and period ended 31 December 2016 respectively, and total assets of ₹ 2,303,912,983 as at 31 December 2016. These interim financial results have been reviewed by the 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. Our review report is not qualified in respect of this matter.
- (b) We did not review the interim financial results of 3 subsidiaries, included in the Statement, whose interim financial results reflect total revenues of ₹ 0 and ₹ 899,117 for the quarter and period ended 31 December 2016 respectively, net profit after tax and prior period items of ₹ 1,946,091 and ₹ 5,981,796 for the quarter and period ended 31 December 2016 respectively, and total assets of ₹ 1,275,994,493 as at 31 December 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 month period ended 30 June 2016, included in the year to date results for the period 01 April 2016 to 31 December 2016 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 Chandio & Co LLP

For Walker Chandio & Co LLP
Chartered Accountants
Firm Registration No: 001076N/N500013

Sumesh E S

per Sumesh E S
Partner
Membership No. 206931



Place: Chennai
Date : 28 January 2017