

CCAL
CHEMFAB ALKALIS LIMITED
(Formerly Known as Teamec Chlorates Limited)

CAL / SECL / 2018-19

January 30, 2019

The Manager,
Listing Department
The Bombay Stock Exchange Limited
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai- 400 001.

The Manager,
Listing Department
National Stock Exchange of India Limited
“ Exchange Plaza ”
Bandra - Kurla Complex, Bandra (E)
Mumbai - 400 051.

BSE – Security Code: 541269

NSE Symbol: CHEMFAB

Dear Sir/ Madam,

Sub: Outcome of Board Meeting held on Wednesday, the 30th January 2019

Ref: Submission of Information Pursuant to Regulation 33 and 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015.

We wish to inform you that, at the Board Meeting held today, the Un-Audited Financial Statement of the Company for the Quarter (Q3) ended December 31, 2018 as recommended by the Audit Committee was approved by the Board of Directors of the Company and the Independent Auditors' Review Report thereon was taken note of. The same are enclosed.

Pursuant to Regulation 33(3) (d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, a Declaration by the company with respect to Auditors Report with Unmodified opinion is also enclosed.

The Board Meeting commenced at 11.45 A.M and Concluded at 4.55 P.M.

Kindly take the above information on record.

Thanking You,

Yours faithfully,

For **CHEMFAB ALKALIS LIMITED**
(formerly known as Teamec Chlorates Limited)



G Somasundaram
Company Secretary.



CIN No.: U24290TN2009PLC071563
Member - Dr. Rao's Group of Companies
Regd. Off: 'TEAM House', GST Road, Vandalur, Chennai - 600 048, India.
Plant: "Gnanananda Place", Kalapet, Puducherry - 605 014, India Ph : +91 413 2655111,
E-mail: chemfabalkalis@draoholdings.com, www.chemfabalkalis.com



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Dear Sir/ Madam,

Sub: Outcome of Board Meeting held on Wednesday, the 30th January 2019

Ref Regulation 33 (3) (d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 and SEBI CIR/CFD/CMD/56/2016 dated 27th May, 2016

Pursuant to SEBI Circular no. SEBI CIR/CFD/CMD/56/2016 dated 27th May, 2016 , We hereby confirm that M/S. Deloitte Haskins & Sells LLP , Statutory Auditors of the Company, have issued Auditors report on the Un-Audited financial Statement of the company for the Quarter ended 31st December, 2018 with Unmodified Opinion.

Kindly take the above information on record.

Thanking You,

Yours faithfully,

For **CHEMFAB ALKALIS LIMITED**
(formerly known as Teamec Chlorates Limited)



G Somasundaram
Company Secretary.



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(Amount Rs. In Lakhs)

STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31/12/2018

Sl. No.	Particulars	3 Months ended 31/12/2018	Preceding 3 Months ended 30/09/2018	Corresponding 3 months ended 31/12/2017 in the previous year	Year to date figures for current period ended 31/12/2018	Year to date figures for the previous period ended 31/12/2017	Previous Year ended 31/03/2018
		(Unaudited)	(Unaudited)	(Refer Note 6)	(Unaudited)	(Audited)	(Audited)
1	Income						
	Revenue from Operations	4,415.66	4,356.80	4,564.34	13,710.44	13,356.62	18,418.20
	Other Income	112.01	113.56	137.01	365.51	245.28	362.03
	Total Income	4,527.67	4,470.36	4,701.35	14,075.95	13,601.90	18,780.23
2	Expenses						
	(a) Cost of Materials Consumed	81.92	79.65	97.59	367.95	300.19	399.80
	(b) Purchase of Stock in trade	64.17	-	-	64.17	6.57	6.62
	(c) Changes in Inventories of Finished goods and Work-in-Progress	191.59	109.75	85.13	(47.76)	(82.39)	92.38
	(d) Excise Duty	-	-	-	-	457.21	457.21
	(e) Employee Benefits Expense	402.38	407.73	370.16	1,253.02	1,133.08	1,521.73
	(f) Finance Cost	55.32	52.40	65.91	146.74	199.06	307.79
	(g) Depreciation and Amortisation Expense	358.85	333.63	285.59	1,016.65	848.77	1,197.71
	(h) Power & Fuel	1,768.79	1,795.37	2,076.15	5,807.06	6,030.68	8,104.72
	(i) Other Expenses	579.05	580.82	574.08	2,114.66	2,041.15	2,714.70
	Total Expenses	3,502.07	3,359.35	3,554.61	10,722.49	10,934.32	14,802.66
3	Profit before Exceptional Items (1-2)	1,025.60	1,111.01	1,146.74	3,353.46	2,667.58	3,977.57
4	Exceptional Items (Refer note 5)	-	(1,963.25)	-	(1,963.25)	-	-
5	(Loss)/ Profit before Tax (3-4)	1,025.60	(852.24)	1,146.74	1,390.21	2,667.58	3,977.57
6	Tax Expense (Net)	379.94	(149.41)	436.10	612.28	898.52	1,430.12
7	Net (Loss)/ Profit after Tax (5-6)	645.66	(702.83)	710.64	777.93	1,769.06	2,547.45
8	Other Comprehensive Income						
	(a) Items that will not be reclassified to the Statement of Profit and Loss						
	- Effect of Measuring investment at fairvalue	(0.04)	(0.68)	2.04	(1.48)	2.74	1.73
	- Actuarial gain on defined benefit obligation	-	-	20.64	20.53	1.32	(47.61)
	- Deferred tax on Adjustments	-	0.20	(4.52)	(6.98)	(0.45)	16.48
	(b) Items that will be reclassified to the Statement of Profit and Loss	-	-	-	-	-	-
	Total Other Comprehensive (Loss)/ Income Net of Tax	(0.04)	(0.48)	18.16	12.07	3.61	(29.40)
9	Total Comprehensive (Loss)/ Income (7+8)	645.62	(703.31)	728.80	790.00	1,772.67	2,518.05
10	Paid-up Equity Share Capital (Face Value of Rs. 10 per share) (Refer note 2)	1,389.05	1,389.05	1,383.05	1,389.05	1,383.05	1,383.05
11	Reserves (Other Equity)						22,234.87
12	Earning per Share (Face Value of Rs. 10 per share) (not annualised) :						
	(a) Basic	4.65	(5.06)	5.14	5.60	12.79	18.42
	(b) Diluted	4.61	(5.06)	5.07	5.55	12.61	18.16



NOTES:

- 1 The above Unaudited financial results were reviewed by the Audit Committee at its meeting held on 30 January 2019 and approved by the Board of Directors of the Company at their meeting held on that date.
- 2 The Equity shares of the Company have been listed with BSE and National Stock Exchange (NSE) with effect from 25 April 2018 vide their intimation/notice dated 23 April 2018.
- 3 The National Green Tribunal, in an application filed by a party (NGO), had granted an ex parte stay, restraining the construction activities pertaining to the expansion and operation of the Company's Plant without valid consent order. The Company has objected the averments of the complainant and filed its counter for vacating the stay, which was granted. Subsequent to 31 December, 2018 the Company has received an order from the National Green Tribunal, vide its order dated 29.01.2019, disposing the matter in favour of the Company and also to submit a report of compliance relating to certain information within three months of the order.
- 4 The Company has identified its reportable segments in accordance with Ind AS 108 - Segments. Accordingly, pursuant to the commencement of the PVC-O Pipes project, the Company has identified two reportable segments i.e. Chlor Alkali and Related Products and PVC - O Pipes. The PVC-O project for manufacturing and selling of PVC-O pipes & fittings at Sri City, Tada, Andhra Pradesh was commissioned on 22 December 2018. The Company has identified the following as reportable segments under INDAS 108 segments.

(Amount Rs. In Lakhs)

Sl. No.	Particulars	3 Months ended 31/12/2018	Preceding 3 Months ended 30/09/2018	Corresponding 3 months ended 31/12/2017 in the previous year	Year to date figures for current period ended 31/12/2018	Year to date figures for the previous period ended 31/12/2017	Previous Year ended 31/03/2018
		(Unaudited)	(Unaudited)	(Refer Note 6)	(Unaudited)	(Audited)	(Audited)
1	Segment Revenue						
	a) Chemicals and related Products/Services	4,338.65	4,356.80	4,564.34	13,633.43	13,356.62	18,418.20
	b) PVC-O Pipes	77.01	-	-	77.01	-	-
	Total	4,415.66	4,356.80	4,564.34	13,710.44	13,356.62	18,418.20
	Less: Inter Segment Revenue	-	-	-	-	-	-
	Net Segment Revenue	4,415.66	4,356.80	4,564.34	13,710.44	13,356.62	18,418.20
2	Segment Result before tax						
	a) Chemicals and related Products/Services	990.99	(900.40)	1,076.65	1,211.20	2,622.37	3,925.36
	b) PVC-O Pipes	(22.08)	(13.00)	(1.01)	(39.76)	(1.01)	(2.03)
	Total	968.91	(913.40)	1,075.64	1,171.44	2,621.36	3,923.33
	Less: Finance Cost	55.32	52.40	65.91	146.74	199.06	307.79
	Add: Other Income	112.01	113.56	137.01	365.51	245.28	362.03
	Total (Loss)/ Profit Before Tax	1,025.60	(852.24)	1,146.74	1,390.21	2,667.58	3,977.57
3	Segment Assets:						
	a) Chemicals and related Products/Services				19,741.23	22,154.67	22,693.62
	b) PVC-O Pipes				6,311.71	1,453.09	1,457.32
	Total Segment Assets				26,052.94	23,607.76	24,150.94
	Add: Unallocable assets (Refer Note 7 below)				5,805.66	6,130.65	5,666.03
	Total Assets				31,858.60	29,738.41	29,816.97
4	Segment Liabilities:						
	a) Chemicals and related Products/Services				2,779.58	2,970.16	3,164.45
	b) PVC-O Pipes				997.21	0.23	14.92
	Total Segment Liabilities				3,776.79	2,970.39	3,179.37
	Add: Unallocable liabilities (Refer Note 7 below)				3,860.95	3,520.44	3,019.68
	Total Liabilities				7,637.74	6,490.83	6,199.05

- 5 a) The Company had suspended the operations from 10 July 2018 at its Ongole plant in order to dispose excess accumulated inventory, post which the Management is evaluating various options of running the unit profitably.
b) Pending final decision of viability of the unit, the operations at the Ongole Plant remains suspended till further notice. The Management has carried out a detailed impairment evaluation and had recognised an impairment loss (net) of Rs. 1,963.25 Lakhs pertaining to the carrying value of its property, plant and equipment, disclosed as exceptional item under Statement of Profit & Loss for the period ended 31 December 2018.
- 6 Figures for the quarter ended 31 December 2017 are the balancing figures between the audited figures for the year to date period ended 31 December 2017 and the unaudited figures for the year to date period ended 30 September 2017.
- 7 Unallocable assets includes tax assets, Investments, Unpaid dividend accounts and Unallocable liabilities includes tax liabilities, Unpaid dividend payable and borrowings.



For Chemfab Alkalies Limited
(formerly known as Teamec Chlorates Limited)

Suresh Krishnamurthi Rao

Suresh Krishnamurthi Rao
Chairman
DIN No: 00127809

Place: Chennai
Date: 30 January 2019

Deloitte Haskins & Sells LLP

Chartered Accountants
ASV N Ramana Tower
52, Venkatnarayana Road
T. Nagar, Chennai - 600 017
India

Tel: +91 (044) 6688 5000
Fax: +91 (044) 6688 5050

INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF INTERIM FINANCIAL RESULTS

TO THE BOARD OF DIRECTORS OF CHEMFAB ALKALIS LIMITED (formerly known as Teamec Chlorates Limited)

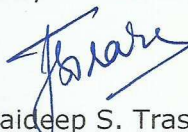
1. We have reviewed the accompanying Statement of Unaudited Financial Results of **CHEMFAB ALKALIS LIMITED (formerly known as Teamec Chlorates Limited)** ("the Company"), for the Quarter and Nine months ended 31 December 2018 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated 5 July 2016.

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 the Indian Accounting Standard 34 "Interim Financial Reporting", prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.

2. We conducted our review of the Statement in accordance with 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. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the statement is free of material misstatements. A review is limited primarily to inquiries of Company personnel and analytical procedures applied to financial data and thus provides less assurance than audit. We have not performed an audit and, accordingly, we do not express an audit opinion.
3. Based on our review conducted as stated above, nothing has come to our attention that causes us to believe that the accompanying Statement, has not been in accordance with the aforesaid Indian Accounting Standards 34 and other accounting principles generally accepted in India and has not disclosed information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated 5 July 2016 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For DELOITTE HASKINS & SELLS LLP

Chartered Accountants
(Firm's Registration No. 117366W/W-100018)


Jaideep S. Trasi

Partner

Membership No.211095

Chennai, 30 January 2019
JT/JM/2019/01

