

TRIOCHEM PRODUCTS LIMITED

MANUFACTURERS OF ETHICAL PHARMACEUTICAL PRODUCTS



Regd. Office : 4th Floor, Sambava Chambers, Sir P. M. Road, Fort, Mumbai - 400 001.
Tel. : 00 91 (22) 4082 8100 | Fax : 00 91 (22) 4082 8181 | E-mail : info@amphray.com
Corporate Identity Number : L24249MH1972PLC015544

Ref No: TPL PP 0917 2017

13th December, 2017

To

BSE Limited

Corporate Relationship Department,

1st Floor New Trading Ring,

Phiroze Jeejeebhoy Towers, Dalal Street, Fort,

Mumbai: 400 001.

Dear Sir / Madam,

Sub: Submission of Unaudited Financial Results for the Quarter and Half Year ended 30th September, 2017

Ref: Security Code No. 512101 - ISIN No.: INE331E01013.

We refer to our letter dated 15th November, 2016 on the captioned subject.

In terms of Regulation 30 and 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, In this regard, we wish to inform you that the Board of Director in its meeting held today i.e. 13th December, 2017 has considered and approved the Unaudited Financial Results of the Company for the quarter / half year ended 30th September, 2017 duly reviewed by the Audit Committee. The said financial results, duly signed by the Director of the company and the auditor's report thereon are enclosed for your perusal and records.

The Audited financial results will be published in English and Marathi dailies on 14th December, 2017

Thanking you,

Yours faithfully,

For TRIOCHEM PRODUCTS LIMITED

Mahabir Prasad S. Deora

MAHABIRPRASAD S. DEORA

DIRECTOR

DIN: 01073326

Encl.: as above



Limited Review Report

To,
The Board of Directors of Triochem Products Limited ("Company")

1. We have reviewed the unaudited financial results of **TRIOCHEM PRODUCTS LIMITED** ("Company") for the quarter ended September 30, 2017 which are included in the accompanying Statement of Unaudited Financial Results for the Quarter and Half year ended September 30, 2017 and the statement of assets and liabilities on that date together with the notes thereon (the 'Statement'). The Statement has been prepared by the Company pursuant to Regulation 33 of the Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015 (the "Listing Regulations, 2015") as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016, which has been initialed by us for identification purposes. This statement which is the responsibility of the Company's management and has been approved by Board of Directors. Our responsibility is to issue a report on these financial statements based on our review. Further, the Management is also responsible to ensure that the accounting policies used in preparation of this Statement are consistent with those used in the preparation of the Company's opening unaudited Balance sheet as at April 1, 2016 prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) prescribed under Section 133 of the Companies Act, 2013 and other recognized accounting practices and policies. 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 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 statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and an analytical procedure 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. The Financial Statements of the Company as at March 31, 2017 and the year then ended were audited by another firm of chartered accountants who, vide their report dated May 26, 2017, expressed an unmodified opinion on those financial statements.
4. The unaudited financial result for the quarter ended June 30, 2017 were reviewed by another firm of Chartered Accountants who, vide their review report dated August 12, 2017, expressed an unmodified conclusion on the aforesaid financial information.
5. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited standalone financial results prepared in accordance with applicable Indian Accounting Standards (Ind AS) 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.

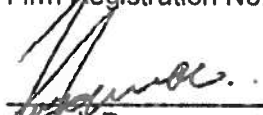


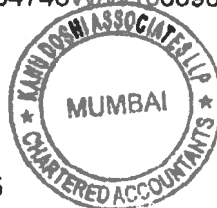
6. We draw attention to the following matters:

- a) Note 3 to the statement which states that the Company has adopted Ind AS for the financial year commencing from April 01, 2017, and accordingly, the Statement has been prepared by the Company's Management in compliance with Ind AS.
- b) We were neither engaged to review, nor have we reviewed the comparative figures including the reconciliation to the Total Comprehensive Income for the quarter and half year ended on September 30, 2016 and accordingly, we do not express any conclusion on the results in the Statement for the quarter and half year ended September 30, 2016. As set out in note 2 to the Statement, these figures have been furnished by the Management.

Our conclusion is not qualified in respect of these matters.

For Kanu Doshi Associates LLP
Chartered Accountants
Firm Registration No: 104746WAA/100096


Jayesh Parmar
Partner



Membership No.: 45735
Place: Mumbai
Date: 13th December, 2017

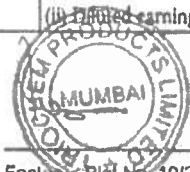
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Corporate Identity Number : L24249MH1972PLC015544

TRIOCHEM PRODUCTS LIMITED						
Registered Office : Sambava Chamber, 4th Floor, Sir P M Road, Fort, Mumbai - 400 001.						
Website: www.triochemproducts.com						
CIN : L24249MH1972PLC015544						
STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER, 2017						
(Rs in Lakh) Except EPS						
Sr. No.	Particulars	Quarter Ended			Half Year Ended	
		30-Sep-17 (Unaudited)	30-Jun-17 (Unaudited)	30-Sep-16 (Unaudited)	30-Sep-17 (Unaudited)	30-Sep-16 (Unaudited)
I	Income					
	(a) Revenue from Operations	346.61	1,305.50	615.62	1,652.11	854.73
	(b) Other Income	4.37	15.21	4.21	19.58	9.82
	Total Income From Operations	350.98	1,320.71	619.83	1,671.69	864.55
II	Expenses					
	(a) Cost of Materials Consumed	465.69	502.70	370.73	968.39	733.62
	(b) Purchase of stock in trade	-	579.50	4.38	579.50	4.38
	(c) Changes in Inventories of finished goods, work-in-progress and stock-in-trade	-175.07	-9.25	122.26	-184.32	-48.27
	(d) Excise duty on sale of goods	-	53.40	3.75	53.40	7.01
	(e) Employees Benefit Expenses	19.24	17.14	12.09	36.38	24.86
	(f) Finance Costs	12.38	9.00	2.82	21.38	2.83
	(g) Depreciation and Amortisation Expenses	6.17	5.96	6.61	12.13	13.15
	(h) Other Expenditure	35.72	33.57	29.08	69.29	58.65
	Total expenses	364.13	1,192.02	551.72	1,556.15	796.23
III	Profit before exceptional items and tax	-13.15	128.69	68.11	115.54	68.32
IV	Exceptional items	-	-	-	-	-
V	Profit/ (Loss) before tax	-13.15	128.69	68.11	115.54	68.32
VI	Tax Expense					
	(a) Current tax	-4.01	36.70	20.90	32.69	22.26
	(b) Deferred tax	-0.15	-1.04	0.21	-1.19	-0.66
V	Total tax expenses	-4.16	35.66	21.11	31.50	21.60
VII	Net Profit/ (Loss) for the period	-8.99	93.03	47.00	84.04	46.72
VIII	Other Comprehensive Income (Net of Taxes)					
	(A)(i) Items that will be reclassified to profit or loss	-	-	-	-	-
	(ii). Income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-
	(B)(i). Item that will not be reclassified to profit or loss	0.15	0.16	-0.02	0.31	-0.05
	(ii). Income tax relating to items that will not be reclassified to profit or loss	-0.04	-0.04	-	-0.08	0.01
	Total other Comprehensive Income (net of taxes)	0.11	0.12	-0.02	0.23	-0.04
IX	Total Comprehensive Income for the period	-8.88	93.15	46.98	84.27	46.68
X	Paid-up equity share capital (Face Value of ₹ 10/- each)	2,45,000	2,45,000	2,45,000	2,45,000	2,45,000
XI	Earnings per equity share					
	(i) Basic earnings (loss) per share	-3.67	37.97	19.18	34.30	19.07
	(ii) Diluted earnings (loss) per share	-3.67	37.97	19.18	34.30	19.07

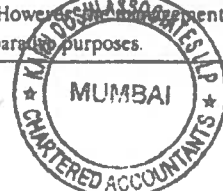


Factory - Plot No. 10/2, MIDC Industrial Area, Chikhli, Andheria (West), Dist. Thane, PIN - 421 505 MAHARASHTRA.
Tel : 0251-268 2191 • 268 2711 | Fax : 0251-268 2192

STATEMENT OF ASSETS AND LIABILITIES:		
	Particulars	As at 30-Sep-17 (Unaudited)
A	ASSETS	
I	Non- Current Assets	
	(a) Property, Plant and Equipment	154.21
	(b) Other Intangible Assets	0.05
	(c) Other non current Assets	56.13
	Sub Total - Non- Current Assets	210.39
II	Current Assets	
	(a) Inventories	378.84
	(b) Financial Assets	
	(i) Trade Receivable	406.64
	(ii) Cash and Cash equivalents	45.83
	(iii) Other financial assets	0.35
	(c) Other current assets	60.67
	Sub Total - Current Assets	892.33
	TOTAL ASSETS	1,102.72
B	EQUITY AND LIABILITIES	
I	Equity	
	(a) Equity Share Capital	24.50
	(b) Other Equity	607.81
	Sub Total - Shareholder's fund	632.31
II	LIABILITIES	
	Non Current Liabilities	
	(a) Deferred tax liabilities (Net)	15.11
	Current Liabilities	
	(a) Financial Liabilities	
	(i) Borrowing	400.00
	(ii) Trade payables	30.40
	(iii) Other financial liabilities	19.66
	Other current liability	1.01
	Provisions	2.45
	Current tax liabilities (Net)	1.78
	Sub Total - Liabilities	470.41
	TOTAL EQUITY AND LIABILITIES	1,102.72

Notes:

- 1) The Company operates in single segment only, i.e. chemical and pharmaceuticals.
- 2) The above results, has been reviewed and recommended by the Audit Committee and approved by the Board of Directors in its meeting held on 13th December, 2017 as per Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. Limited review have been carried out by Statutory Auditors of the Company.
- 3) The Company has adopted Indian Accounting Standards ("Ind AS") which is applicable w.e.f 1st April 2017 and accordingly these financial results have been prepared in accordance with recognition and measurement principles laid down in the Ind AS 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. Financial results for the comparative period have also been presented in accordance with the recognition and measurement principles of Ind AS 34. The date of transition to Ind AS is 1st April, 2016. The Impact of transition has been accounted for in opening reserves
- 4) The format for un-audited quarterly results as prescribed in SEBI's circular CIR/CFD/CMD/15/2015 has been modified to comply with requirement of SEBI's circular dated July 5, 2016, Ind AS and Schedule III to the Companies Act, 2013 applicable to companies that are required to comply with Ind AS
- 5) Figures of previous years / periods have been regrouped / rearranged wherever necessary to make them comparable
- 6) This Ind AS financial results and financial information for the quarter and half year ended 30th September 2016 have not been subject to any Limited Review or Audit. However, the Management has exercised necessary due diligence to ensure that financial results provide a true and fair view of its affairs for comparative purposes.



7)	Reconciliation between financial result, as previously reported (refined to as 'previous GAAP') and Ind AS for the quarter and half yearly ended 30th September 2016 are as under:		
	Particulars	(Rs. In Lakhs)	(Rs. In Lakhs)
		Quarter ended	Half Year ended
		30-Sep-16	30-Sep-16
	Net Profit as per previous GAAP (Indian GAAP)	46.99	47.25
	Add/Less: Increase/(Decrease) in Net Profit as reported under Indian GAAP		
	- Recognition of Financial assets at Fair Value	-	-0.76
	- Reclassification of remeasurement of employee benefits	0.03	0.05
	- Taxes on account of above items	-0.01	0.18
	Net Profit as per IND AS	47.01	46.72
	Other Comprehensive Income, net of Income tax	-0.02	-0.04
	Total Comprehensive Income for the period	46.99	46.68
8)	The statement does not include Ind AS compliant results for previous year ended March 31, 2017, as it is not mandatory as per SEBI's circular dated July 5, 2016.		
9)	Consequent to introduction of Goods and Service Tax (GST) w.e.f. 1st July, 2017, the Excise Duty / VAT etc. has been subsumed in Goods and Service Tax (GST). In accordance with IND AS 18 on Revenue and Schedule III of the Companies Act, 2013, Revenue from operations are required to be shown net off GST and inclusive of Excise Duty. Accordingly figure of revenue from operation up to the period ended 30th June, 2017 and 30th September 2016 are not comparable with subsequent periods including quarter / half year ended 30th September, 2017.		

FOR TRIOCHEM PRODUCTS LIMITED

Munishwar S. Deora

DIRECTOR

DIN : 01073326

Place: Mumbai

Dated: 13th December, 2017

Name of Company Secretary / Compliance Officer : Mr. Ramu S. Deora

Telephone No : 022 22663150 / 22663316 / 22661034

Mobile No : 98 200 84212

Email ID : info@umphen.com



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CIN : L24249MH1972PLC015544				
(Rs. in Lakhs - except otherwise stated)				
Extract of statement of Unaudited Financial Results for the Quarter and Half Year Ended 30 September, 2017.				
Sr. No.	Particulars	For the Quarter Ended on 30-Sep-17 Unaudited	For the Half Year Ended on 30-Sep-17 Unaudited	For the Quarter Ended on 30-Jun-16 Unaudited
1	Total Income from Operations	1,320.71	1,320.71	244.72
2	Net Profit / (Loss) for the period (before Tax, Exceptional and / or Extraordinary items)	128.69	128.69	0.21
3	Net Profit / (Loss) for the period before tax (after Exceptional and / or Extraordinary items)	128.69	128.69	0.21
4	Net Profit / (Loss) for the period after tax (after Exceptional and / or Extraordinary items)	93.03	93.03	(0.28)
5	Total Comprehensive Income for the period [Comprising Profit / (Loss) for the period (after tax) and other Comprehensive Income (after tax)]	0.12	0.12	(0.02)
6	Equity share capital (Face value Rs.10/- per share)	24.50	24.50	24.50
7	Reserve (excluding Revaluation Reserves as shown in the Balance Sheet of previous year)			
8	Earnings per share (of Rs.10/- each) (for continuing and discontinued operations)			
	a) Basic (not annualized)	37.97	37.97	(0.11)
	b) Diluted (not annualized)	37.97	37.97	(0.11)
Notes:				
1	The above results, has been reviewed and recommended by the Audit Committee and approved by the Board of Directors in its meeting held on 13th December, 2017 as per Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. Limited review have been carried out by Statutory Auditors of the Company.			
2	The Company has adopted Indian Accounting Standards ("Ind AS") which is applicable w.e.f 1st April 2017 and accordingly these financial results have been prepared in accordance with recognition and measurement principles laid down in the Ind AS 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. Financial results for the comparative period have also been presented in accordance with the recognition and measurement principles of Ind AS 34. The date of transition to Ind AS is 1st April, 2016. The Impact of transition has been accounted for in opening reserves.			

3	The format for un-audited quarterly results as prescribed in SEBI's circular CIR/CFD/CMD/15/2015 has been modified to comply with requirement of SEBI's circular dated July 5, 2016, Ind AS and Schedule III to the Companies Act, 2013 applicable to companies that are required to comply with Ind AS.		
4	This Ind AS financial results and financial Information for the quarter and half year ended 30th September 2016 have not been subject to any Limited Review or Audit. However, the management has exercised necessary due diligence to ensure that financial results provide a true and fair view of its affairs for comparative purposes.		
5	Reconciliation between financial result, as previously reported (refined to as 'previous GAAP') and Ind AS for the quarter and half yearly ended 30th September 2016 are as under:		
	Particulars	(Rs. In Lakhs)	(Rs. In Lakhs)
		Quarter ended	Half ended
		30-Sep-16	30-Sep-16
	Net Profit as per previous GAAP (Indian GAAP)	46.99	47.25
	Add/Less: Increase/(Decrease) in Net Profit as reported under Indian GAAP		
	- Recognition of Financial assets at Fair Value	-	-0.76
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	- Taxes on account of above items	-0.01	0.18
	Net Profit as per IND AS	47.01	46.72
	Other Comprehensive Income, net of income tax	-0.02	-0.04
	Total Comprehensive Income for the period	46.99	46.68
6	The statement does not include Ind AS compliant results for previous year ended March 31, 2017, as it is not mandatory as per SEBI's circular dated July 5, 2016.		
7	Consequent to introduction of Goods and Service Tax (GST) w.e.f. 1st July, 2017, the Excise Duty / VAT etc. has been subsumed in Goods and Service Tax (GST). In accordance with IND AS 18 on Revenue and Schedule III of the Companies Act, 2013, Revenue from operations are required to be shown net off GST and inclusive of Excise Duty. Accordingly figure of revenue from operation up to the period ended 30th June, 2017 and 30th September 2016 are not comparable with subsequent periods including quarter / half year ended 30th September, 2017.		
8	The above is an extract of the detailed format of financial results filed with the Stock Exchange under Regulation 33 of the SEBI (Listing and Other Disclosure Requirements) Regulation, 2015. The full format of consolidated financial results are available on the Stock Exchnage website, www.bseindia.com and on the Company's website www.triochemproducts.com		



For & On behalf of Board of Directors of
FOR TRIOCHEM PRODUCTS LIMITED

(Handwritten signature)

Place: Mumbai

Dated: 13th December, 2017

DIRECTOR

DIN : 01073326

Name of Company Secretary / Compliance Officer : Mr. Ramu S. Deora

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