

# TRIOCHEM PRODUCTS LIMITED

MANUFACTURERS OF ETHICAL PHARMACEUTICAL PRODUCTS

Registered Office: 4<sup>th</sup> Floor, Sambava Chambers, Sir. P. M. Road,  
Fort, Mumbai, Maharashtra, PIN: 400001. Telephone: 00 91 (22) 2266 3150

Fax: 00 91 (22) 2202 4657 E-mail: [info@amphray.com](mailto:info@amphray.com)

Website: [www.triochemproducts.com](http://www.triochemproducts.com) Corporate Identity Number: L24249MH1972PLC015544



Ref No: TPL PP 2021932 2021; 13<sup>th</sup> November 2021

To  
BSE Limited  
Corporate Relationship Department,  
Phiroze Jeejeebhoy Towers, Dalal Street,  
Fort, Mumbai: 400 001.  
Security Code No. 512101 - ISIN No.: INE331E01013.

Dear Sir / Madam,

Sub: Submission of Unaudited Financial Results for the Quarter and Half Year ended 30<sup>th</sup> September 2021

We refer to our letter dated 28<sup>th</sup> October 2021 on the captioned subject.

Pursuant to Regulation 30 and 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, In this subject, we wish to inform you that the Board of Director of the Company at its meeting held today i.e. Saturday, 13<sup>th</sup> November, 2021 have inter-alia considered and approved the Unaudited Financial Results of the Company for the quarter and half year ended 30<sup>th</sup> September, 2021 duly reviewed by the Audit Committee along with Statement of Assets and Liabilities as at September 30, 2021 and Cash Flow Statement for the half year ended September 30, 2021.


The said financial results, duly signed by the Director & CEO of the company along with the statutory auditor's report are enclosed for your perusal and records.

Also, informed that the audited financial results in prescribed format will be published in "Free Press Journal" and "Navshakti" newspaper, as required. Please take the same in you record.

Thanking you,

Yours faithfully,

For TRIOCHEM PRODUCTS LIMITED

  
RAMU S. DEORA  
DIRECTOR & CEO  
DIN: 00312369  
Encl.: as above



**Independent Auditor's Review Report on Unaudited Quarterly Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)**

To,  
**The Board of Directors of TRIOCHEM PRODUCTS LIMITED ("Company")**

1. We have reviewed the accompanying statement of unaudited financial results of **TRIOCHEM PRODUCTS LIMITED ("Company")** for the quarter and half year ended September 30, 2021 being submitted by the Company pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including relevant circulars issued by SEBI from time to time.
2. The statement is the responsibility of the Company's management and has been approved by Board of Directors. Our responsibility is to express a conclusion on the Statement based on our review of the Statement, which has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind As 34"), specified under Section 133 of the Companies Act, 2013, SEBI Circular CIR/CFD/PAC/62/2016 dated 5 July 2016 (hereinafter referred to as 'the SEBI Circular'), and other accounting principles generally accepted in India.
3. We conducted our review of the statement 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.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited 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.

For Kanu Doshi Associates LLP  
Chartered Accountants  
Firm Registration No: 104746W/W100096

KUNAL SUMANTBHAI VAKHARIA  
Digitally signed by KUNAL SUMANTBHAI VAKHARIA  
Date: 2021.11.13 14:44:49  
+05'30'

Kunal Vakharia  
Partner  
Membership No.: 148916  
UDIN: 21148916AAAAJC6115

Place: Mumbai  
Date: 13<sup>th</sup> November 2021





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**STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER, 2021**

(Rs in Lakh) Except EPS

Sr. No.	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30-Sep-21 (Unaudited)	30-Jun-21 (Unaudited)	30-Sep-20 (Unaudited)	30-Sep-21 (Unaudited)	30-Sep-20 (Unaudited)	31-Mar-21 (Audited)
1	<b>Income</b>						
	(a) Revenue from Operations	326.27	-	225.86	326.27	225.86	1,393.84
	(b) Other Income	11.00	18.19	4.38	29.19	5.68	13.38
	<b>Total Income From Operations</b>	<b>337.27</b>	<b>18.19</b>	<b>230.24</b>	<b>355.46</b>	<b>231.54</b>	<b>1,407.22</b>
	<b>Expenses</b>						
	(a) Cost of Materials Consumed	-	-	226.06	-	644.54	644.87
	(b) Purchase of stock in trade	549.75	-	-	549.75	-	602.73
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(274.87)	-	(47.76)	(274.87)	(472.07)	13.41
	(d) Employees Benefit Expenses	12.78	11.50	16.89	24.28	33.78	66.91
	(e) Finance Costs	1.14	0.38	4.97	1.52	7.06	10.90
	(f) Depreciation and Amortisation Expenses	2.99	2.95	3.46	5.94	6.88	13.88
	(g) Other Expenditure	17.82	18.56	33.79	36.38	53.83	112.64
	<b>Total expenses</b>	<b>309.61</b>	<b>33.39</b>	<b>237.41</b>	<b>343.00</b>	<b>274.02</b>	<b>1,465.33</b>
3	<b>Profit before exceptional items and tax</b>	<b>27.66</b>	<b>(15.21)</b>	<b>(7.16)</b>	<b>12.46</b>	<b>(42.47)</b>	<b>(58.11)</b>
4	Exceptional items	-	-	-	-	-	-
5	<b>Profit/ (Loss) before tax</b>	<b>27.66</b>	<b>(15.21)</b>	<b>(7.16)</b>	<b>12.46</b>	<b>(42.47)</b>	<b>(58.11)</b>
6	<b>Tax Expense</b>						
	(a) Current tax	-	(0.22)	(0.00)	(0.22)	0.02	(0.75)
	(b) Deferred tax	7.30	(4.06)	(1.73)	3.24	(10.56)	(12.66)
	<b>Total tax expenses</b>	<b>7.30</b>	<b>(4.28)</b>	<b>(1.73)</b>	<b>3.02</b>	<b>(10.54)</b>	<b>(13.41)</b>
	<b>Net Profit/ (Loss) for the period</b>	<b>20.36</b>	<b>(10.93)</b>	<b>(5.43)</b>	<b>9.44</b>	<b>(31.93)</b>	<b>(44.70)</b>
8	<b>Other Comprehensive Income (Net of Taxes)</b>						
	(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	(0.36)	1.68	(1.06)	1.32	(0.95)	(2.34)
	(ii). Income tax relating to items that will not be reclassified to profit or loss	0.09	(0.42)	0.27	(0.33)	0.24	0.59
	<b>Total other Comprehensive Income (net of taxes)</b>	<b>(0.27)</b>	<b>1.26</b>	<b>(0.79)</b>	<b>0.99</b>	<b>(0.71)</b>	<b>(1.75)</b>
9	<b>Total Comprehensive Income for the period</b>	<b>20.09</b>	<b>(9.67)</b>	<b>(6.22)</b>	<b>10.43</b>	<b>(32.64)</b>	<b>(46.45)</b>
10	Paid-up equity share capital (Face Value of ₹ 10/- per share)	24.50	24.50	24.50	24.50	24.50	24.50
11	Other equity as per Balance Sheet of previous accounting year						1,146.69
12	Earnings per equity share (EPS) (of Rs. 10/- each) (not annualised)						
	Basic / Diluted EPS (in Rs.)	8.31	(4.46)	(2.22)	3.85	(13.03)	(18.25)



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STATEMENT OF ASSETS AND LIABILITIES AS AT 30TH SEPTEMBER, 2021			
	Particulars	As at 30-Sep-21 (Unaudited)	As at 31-Mar-21 (Audited)
<b>A</b>	<b>ASSETS</b>		
<b>1</b>	<b>Non- Current Assets</b>		
	(a) Property, plant and equipment	80.64	86.39
	(b) Capital work - in - progress	3.24	3.24
	(c) Investment property	7.53	7.72
	(d) Financial assets		
	(i) Other financial assets	7.32	7.32
	(e) Deferred tax assets (Net)	0.35	3.92
	(f) Other non current tax assets	0.71	0.71
	(g) Other non current assets	0.98	0.87
	<b>Sub Total - Non- Current Assets</b>	<b>100.77</b>	<b>110.17</b>
<b>2</b>	<b>Current Assets</b>		
	(a) Inventories	360.22	85.36
	(b) Financial Assets		
	(i) Trade receivable	365.45	139.06
	(ii) Cash and cash equivalents	299.42	819.72
	(iii) Other financial assets	0.15	0.65
	(c) Other tax assets (net)	49.73	33.17
	(d) Other current assets	44.26	22.07
	<b>Sub Total - Current Assets</b>	<b>1,119.23</b>	<b>1,100.03</b>
	<b>TOTAL ASSETS</b>	<b>1,220.00</b>	<b>1,210.20</b>
<b>B</b>	<b>EQUITY AND LIABILITIES</b>		
<b>1</b>	<b>Equity</b>		
	(a) Equity share capital	24.50	24.50
	(b) Other equity	1,157.12	1,146.69
	<b>Sub Total - Shareholder's fund</b>	<b>1,181.62</b>	<b>1,171.19</b>
	<b>Liabilities</b>		
	<b>(a) Non Current Liabilities</b>		
	(a) Deferred tax liabilities (Net)	-	-
	<b>(b) Current Liabilities</b>		
	(a) Financial liabilities		
	(i) Borrowing	-	-
	(ii) Trade payables	33.64	32.44
	(b) Other financial liabilities	1.36	-
	(c) Other current liabilities	0.80	0.93
	(d) Provisions	2.58	5.64
	(e) Current tax liabilities (Net)	-	-
	<b>Sub Total - Liabilities</b>	<b>38.38</b>	<b>39.01</b>
	<b>TOTAL EQUITY AND LIABILITIES</b>	<b>1,220.00</b>	<b>1,210.20</b>



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CASH FLOW STATEMENT FOR THE HALF YEAR ENDED 30TH SEPTEMBER, 2021			
	Particulars	Half Year Ended	
		30-Sep-21 (Unaudited)	30-Sep-20 (Unaudited)
<b>A</b>	<b>CASH FLOW FROM OPERATING ACTIVITIES</b>		
	Net Profit before tax and Extraordinary Items	12.46	(42.47)
	<b>Adjustment for:</b>		
	Depreciation / Amortisation	5.94	6.88
	Interest Income	(7.28)	(0.59)
	Reclassification of remeasurement of employee benefits	1.32	(0.95)
	Interest Expenses	1.52	7.06
	Net loss on sale of Investment	-	0.06
	Investment Expenses	0.02	0.03
	Sundry balance Off	0.35	(0.00)
	<b>Operating Profit before Working Capital Changes</b>	<b>14.33</b>	<b>(29.99)</b>
	<b>Adjustments for Working Capital Changes</b>		
	Increase/Decrease in Assets	(22.30)	(60.83)
	Changes in Inventories	(274.87)	(1,012.83)
	Increase/Decrease Trade Receivable	(226.38)	1,224.60
	Increase/Decrease Trade payables	1.20	(37.79)
	Increase/Decrease in other financial and non-financial liabilities	1.36	(7.60)
	Increase/Decrease in Liabilities	(0.12)	(76.18)
	Changes in Provision	(3.07)	0.63
	<b>Cash Generated from Operations</b>	<b>(509.85)</b>	<b>0.01</b>
	<b>Direct taxes paid / (refund)</b>	<b>(16.34)</b>	<b>(14.50)</b>
	<b>Net Cash from Operating Activities</b>	<b>(526.19)</b>	<b>(14.49)</b>
<b>B</b>	<b>CASH FLOW FROM INVESTING ACTIVITIES</b>		
	Purchase of Fixed Assets including Capital Work in Progress	-	-
	(Loss) on Sale of Investment	-	(0.06)
	Investment Expenses	(0.02)	(0.03)
	Interest Received	7.43	0.60
	<b>Net Cash Used in Investing Activity</b>	<b>7.41</b>	<b>0.51</b>
<b>C</b>	<b>CASH FLOW FROM FINANCING ACTIVITIES</b>		
	Net (Decrease)/ Increase in Short Term Borrowings	-	50.27
	Interest Paid	(1.52)	(7.06)
	<b>Net Cash Used in Financing Activity</b>	<b>(1.52)</b>	<b>43.21</b>
	<b>NET CHANGES IN CASH &amp; CASH EQUIVALENTS (A+B+C)</b>	<b>(520.30)</b>	<b>29.23</b>
	<b>OPENING BALANCE OF CASH &amp; CASH EQUIVALENTS</b>	<b>819.72</b>	<b>55.31</b>
	<b>CLOSING BALANCE OF CASH &amp; CASH EQUIVALENTS</b>	<b>299.42</b>	<b>84.54</b>
		<b>520.30</b>	<b>(29.23)</b>



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**Notes:**

- 1) The above unaudited financial results of the Company for the quarter and half year ended September 30, 2021 have been reviewed by the Audit committee of the Board and approved by the Board of Directors at its meeting held on 13.11.2021.
- 2) The Unaudited financial results have been prepared in accordance with Indian Accounting Standards (Ind AS), the provisions of the Companies Act, 2013 (the Act), as applicable and guidelines issued by the Securities and Exchange Board of India (SEBI).
- 3) The Company operates in single segment only, i.e. chemical and pharmaceuticals; therefore, disclosure requirement of Indian Accounting Standard (IND AS-108) "Segment Reporting" is not applicable.
- 4) The Company has considered the possible effects that may arise out of the still unfolding COVID-19 pandemic on the carrying amounts of property, plant & equipment, inventories, trade receivables, etc. For this purpose, the Company has considered internal and external sources of information up to the date of approval of the Financial Results including credit reports and related information, economic forecasts, market value of certain investments etc. Based on the current estimates, the Company does not expect any significant impact on such carrying values. The impact of COVID-19 on the Company's financial statements may differ from that estimated as at the date of approval of Financial Results.
- 5) The Indian Parliament has approved the Code on Social Security, 2020 which would impact the contributions by the company towards Provident Fund and Gratuity. The Ministry of Labour and Employment has released draft rules for the Code on Social Security, 2020 on November 13, 2020, and has invited suggestions from stakeholders which are under active consideration by the Ministry. The Company will assess the impact and its evaluation once the subject rules are notified and will give appropriate impact in its financial statements in the period in which, the Code becomes effective and the related rules to determine the financial impact are published.
- 6) The Corresponding figures of the previous quarter / year have been regrouped, recasted and reclassified to make them comparable wherever necessary.

FOR TRIOCHEM PRODUCTS LIMITED

RAMU S. DEORA  
DIRECTOR & CEO  
DIN : 00312369

Place: Mumbai

Dated: 13th November, 2021



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(Rs. in lakhs) Except EPS						
EXTRACT OF STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER, 2021						
Sr	Particulars	Quarter Ended			Half Year Ended	
		30-Sep-21	30-Jun-21	30-Sep-20	30-Sep-21	30-Sep-20
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited
1	Total Income from operations	337.27	18.19	230.24	355.46	231.54
2	Net Profit / (Loss) for the period (before Tax, Exceptional and / or Extraordinary items)	27.66	(15.21)	(7.16)	12.46	(42.47)
3	Net Profit / (Loss) for the period before tax (after Exceptional and / or Extraordinary items)	27.66	(15.21)	(7.16)	12.46	(42.47)
4	Net Profit / (Loss) for the period after tax (after Exceptional and / or Extraordinary items)	20.36	(10.93)	(5.43)	9.44	(31.93)
5	Total Comprehensive Income for the period [Comprising Profit / (Loss) for the period (after tax) and other Comprehensive Income (after tax)]	(0.27)	1.26	(0.79)	0.99	(0.71)
6	Equity share capital (Face value Rs.10/- per share)	24.50	24.50	24.50	24.50	24.50
7	Other Equity					1,146.69
8	Earnings per share (of Rs.10/- each) (for continuing and discontinued operations)					
	a) Basic (not annualized)	8.31	(4.46)	(2.22)	3.85	(13.03)
	b) Diluted (not annualized)	8.31	(4.46)	(2.22)	3.85	(13.03)
Notes:						
1) The above unaudited financial results of the Company for the quarter and half year ended September 30, 2021 have been reviewed by the Audit committee of the Board and approved by the Board of Directors at its meeting held on 13.11.2021.						
2) The Unaudited financial results have been prepared in accordance with Indian Accounting Standards (Ind AS), the provisions of the Companies Act, 2013 (the Act), as applicable and guidelines issued by the Securities and Exchange Board of India (SEBI).						
3) The company has adopted Ind AS 116 effective period beginning from April 01, 2019. The effect of adoption of Ind AS 116 on the financial results is insignificant.						
4) The Company operates in single segment only, i.e. chemical and pharmaceuticals; therefore, disclosure requirement of Indian Accounting Standard (IND AS-108) "Segment Reporting" is not applicable.						
5) The Company has considered the possible effects that may arise out of the still unfolding COVID-19 pandemic on the carrying amounts of property, plant & equipment, inventories, trade receivables, etc. For this purpose, the Company has considered internal and external sources of information up to the date of approval of the Financial Results including credit reports and related information, economic forecasts, market value of certain investments etc. Based on the current estimates, the Company does not expect any significant impact on such carrying values. The impact of COVID-19 on the Company's financial statements may differ from that estimated as at the date of approval of Financial Results.						
6) The Indian Parliament has approved the Code on Social Security, 2020 which would impact the contributions by the company towards Provident Fund and Gratuity. The Ministry of Labour and Employment has released draft rules for the Code on Social Security, 2020 on November 13, 2020, and has invited suggestions from stakeholders which are under active consideration by the Ministry. The Company will assess the impact and its evaluation once the subject rules are notified and will give appropriate impact in its financial statements in the period in which, the Code becomes effective and the related rules to determine the financial impact are published.						
7) The Corresponding figures of the previous quarter / year have been regrouped, recasted and reclassified to make them comparable wherever necessary.						
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 Exchange website, www.bseindia.com and on the Company's website www.triochemproducts.com						
FOR TRIOCHEM PRODUCTS LIMITED						
<div style="display: flex; justify-content: space-between;"> <div> Place: Mumbai Dated: 13th November, 2021 </div> <div>   <b>RAMU S. DEORA</b>  DIRECTOR &amp; CEO  DIN: 00312369 </div> </div>						



Date & Time of Download : 13/11/2021 15:19:26

**BSE ACKNOWLEDGEMENT**

<b>Acknowledgement Number</b>	3422077
<b>Date and Time of Submission</b>	11/13/2021 3:19:03 PM
<b>Scripcode and Company Name</b>	512101 - TRIOCHEM PRODUCTS LTD.
<b>Subject / Compliance Regulation</b>	Submission Of Unaudited Financial Results For The Quarter And Half Year Ended 30Th September 2021
<b>Submitted By</b>	Puran Jaykisan Parmar
<b>Designation</b>	Designated Officer for Filing

**Disclaimer** : - Contents of filings has not been verified at the time of submission.