

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 0924 2019

13th November, 2019

To

Corporate Relationship Department

Bombay Stock Exchange Limited

P. J. Towers, Dalal Street, Fort, Mumbai - 400 001

Fax No.: 022 - 22722037 / 2039 / 2041 / 2061 / 3121 / 3719

Sub: Outcome of the Board - Pursuant to Regulation 30 and 33 of the SEBI (Listing Obligations and Disclosures Requirements) Regulation, 2015

Ref: Security Code No.512101 - ISIN No.: INE 331 E 01013

Dear Sir / Madam,

Pursuant to Notice of Board meeting dated 4th November, 2019 the Board meeting was held on today Wednesday, 13th November, 2019 at 4.00 p.m. at 4th Floor, Samabav Chambers, Sir P. M. Road, Fort, Mumbai: 400001 and has approved the following:

1. The Board discussed and approved the Unaudited Financial Results of the Company for the quarter and half ended on 30th September, 2019 duly reviewed by the Audit Committee along and the auditor's report thereon in accordance with Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015.
2. The Report on Limited Review of the financial results for the quarter and half ended on 30th September, 2019 is also discussed.
3. The Board took note on Register of contracts with related party and contracts and Bodies etc. in which directors are interested [Pursuant to section 189(1) and rule 16(1)] [Form MBP-4]. (A) Contract or agreements with any related party under section 188 or in which any director is concerned or interested under sub-section (2) of section 184 for the quarter ended 30th September, 2019. (B) Name of the bodies corporate, firms or other association of individuals as mentioned under sub-section (1) of section 184, in which any director is having any concern or interest for the quarter ended 30th September, 2019.
4. Take notes on the compliance for the quarter and half year 30th September, 2019
5. The Board has approved the appointment of Ms. Ureca Shirish Shirole as Company Secretary and Compliance Officer of the Company with effect from 14th November, 2019 pursuant to section 203 of the Companies Act,



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2013 and Regulation 6(1) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulation, 2015.

6. Take notes on the compliance for the quarter and half year 30th September, 2019
7. Board Meeting commenced at 4.00 p.m. and concluded at 5.10 p.m.

You are requested to take note of the same.

Thanking you,

Yours faithfully,

For TRIOCHEM PRODUCTS LIMITED


RAMU S. DEORA

DIRECTOR & CEO

DIN: 00312369

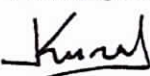


Independent Auditor's Review Report on Unaudited Quarterly Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

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 ended and year to date ended September 30, 2019 and the statements of assets and liabilities on that date together with notes thereon (the 'Statement') attached herewith, 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. Attention is drawn to the fact that the figures of net cash outflows for the corresponding period from April 1, 2018 to September, 30, 2018, as reported in these unaudited financial results have been approved by the Board of Directors of the Company, but have not been subjected to review. 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.
2. 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.
3. 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/100096



Kunal Vakharia
Partner

Membership No.: 148916
UDIN: 19148916AAAAGN9289
Place: Mumbai
Date: 13th November, 2019



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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, 2019						
(Rs in Lakh) Except EPS						
Sr. No.	Particulars	Quarter Ended			Half Year Ended	
		30-Sep-19 (Unaudited)	30-Jun-19 (Unaudited)	30-Sep-18 (Unaudited)	30-Sep-19 (Unaudited)	30-Sep-18 (Unaudited)
1	Income					
	(a) Revenue from Operations	261.76	52.60	29.94	314.36	700.66
	(b) Other Income	0.16	0.16	1.85	0.32	2.87
	Total Income From Operations	261.92	52.76	31.79	314.68	703.53
2	Expenses					
	(a) Cost of Materials Consumed	0.00	-	(9.69)	0.00	599.56
	(b) Purchase of stock in trade	-	-	-	-	6.00
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	166.65	35.90	(4.84)	202.55	(97.31)
	(d) Employees Benefit Expenses	19.36	15.52	16.68	34.88	34.49
	(e) Finance Costs	2.67	5.16	14.17	7.83	25.83
	(f) Depreciation and Amortisation Expenses	4.20	4.16	5.16	8.36	10.27
	(g) Other Expenditure	26.68	30.93	33.53	57.61	72.11
	Total expenses	219.56	91.67	55.01	311.23	650.95
3	Profit before exceptional items and tax	42.36	(38.91)	(23.22)	3.45	52.58
4	Exceptional items	-	-	-	-	-
5	Profit/ (Loss) before tax	42.36	(38.91)	(23.22)	3.45	52.58
6	Tax Expense					
	(a) Current tax	2.29	-	(6.42)	2.29	15.75
	(b) Deferred tax	7.27	(10.78)	(1.46)	(3.51)	(4.32)
	Total tax expenses	9.56	(10.78)	(7.88)	(1.22)	11.43
7	Net Profit/ (Loss) for the period	32.80	(28.13)	(15.34)	4.67	41.15
8	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	(0.30)	0.01	(0.57)	(0.29)	(0.95)
	(ii). Income tax relating to items that will not be reclassified to profit or loss	0.09	(0.01)	0.15	0.08	0.25
	Total other Comprehensive Income (net of taxes)	(0.21)	-	(0.42)	(0.21)	(0.70)
9	Total Comprehensive Income for the period	32.59	(28.13)	(15.76)	4.46	40.45
10	Paid-up equity share capital (Face Value of ₹ 10/- per share)	24.50	24.50	24.50	24.50	24.50
11	Other equity as per Balance Sheet of previous accounting year					853.07
12	Earnings per equity share (EPS) (of Rs.10/- each) (not annualised)					
	Basic / Diluted EPS (in Rs.)	13.39	(11.48)	(6.26)	1.90	16.80



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STATEMENT OF ASSETS AND LIABILITIES AS AT 30th SEPTEMBER, 2019			
	Particulars	As at 30-Sep-19 (Unaudited)	As at 31-Mar-19 (Audited)
A	ASSETS		
1	Non- Current Assets		
	(a) Property, plant and equipment	105.62	113.78
	(b) Investment property	8.32	8.52
	(c) Other intangible assets		-
	(d) Financial assets		
	(i) Other financial assets	7.32	7.32
	(e) Other non current Assets	1.36	1.15
	Sub Total - Non- Current Assets	122.62	130.77
2	Current Assets		
	(a) Inventories	754.89	957.44
	(b) Financial Assets		
	(i) Trade receivable	-	333.01
	(ii) Cash and cash equivalents	81.06	24.90
	(iii) Other financial assets	0.31	0.54
	(c) Other tax assets (net)	27.58	8.36
	(e) Other current assets	484.64	60.07
	Sub Total - Current Assets	1,348.48	1,384.32
	TOTAL ASSETS	1,471.10	1,515.09
B	EQUITY AND LIABILITIES		
1	Equity		
	(a) Equity share capital	24.50	24.50
	(b) Other equity	857.52	853.07
	Sub Total - Shareholder's fund	882.02	877.57
2	Liabilities		
	(a) Non Current Liabilities		
	(a) Deferred tax liabilities (Net)	8.25	11.83
	(b) Current Liabilities		
	(a) Financial liabilities		
	(i) Borrowing	540.28	579.42
	(ii) Trade payables	20.65	34.13
	(b) Other financial liabilities	5.73	2.05
	(c) Other current liabilities	4.98	1.24
	(d) Provisions	9.19	8.85
	(e) Current tax liabilities (Net)	-	-
	Sub Total - Liabilities	589.08	637.52
	TOTAL EQUITY AND LIABILITIES	1,471.10	1,515.09



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CASH FLOW STATEMENT FOR THE HALF YEAR ENDED 30th SEPTEMBER, 2019			
	Particulars	Half Year Ended	
		30-Sep-19 (Unaudited)	30-Sep-18 (Unaudited)
A	CASH FLOW FROM OPERATING ACTIVITIES		
	Net Profit before tax and Extraordinary Items	3.45	52.58
	Adjustment for:		
	Depreciation / Amortisation	8.36	10.27
	Interest Income	(0.32)	(0.28)
	Reclassification of remeasurement of employee benefits	(0.29)	(0.94)
	Interest Expenses	7.83	25.83
	Net gain on sale of Asset	-	(0.06)
	Investment Expenses	0.04	0.05
	Sundry balance Off	0.00	0.00
	Operating Profit before Working Capital Changes	19.07	87.45
	Adjustments for Working Capital Changes		
	Increase/Decrease in Assets	(424.77)	(26.34)
	Changes in Inventories	202.55	(318.41)
	Increase/Decrease Trade Receivable	333.01	(45.92)
	Increase/Decrease in other financial and non-financial assets	-	-
	Increase/Decrease Trade payables	(13.48)	(51.13)
	Increase/Decrease in other financial and non-financial liabilities	3.68	22.59
	Increase/Decrease in Liabilities	3.74	1.67
	Changes in Provision	0.34	0.35
	Cash Generated from Operations	124.14	(329.74)
	Direct taxes paid / (refund)		
	Advance tax	(22.50)	(18.50)
	TDS paid	-	-
	Self Assessment tax	-	(46.61)
	Interest on income tax	-	-
	Refund received	0.99	-
	Net Cash from Operating Activities	102.63	(394.85)
B	CASH FLOW FROM INVESTING ACTIVITIES		
	Purchase of Fixed Assets including Capital Work in Progress	-	-
	Sales of Fixed Assets	-	0.15
	Investment Expenses	(0.04)	(0.05)
	Interest Received	0.54	0.56
	Net Cash Used in Investing Activity	0.50	0.66
C	CASH FLOW FROM FINANCING ACTIVITIES		
	Net (Decrease)/ Increase in Short Term Borrowings	(39.14)	335.61
	Interest Paid	(7.83)	(25.83)
	Net Cash Used in Financing Activity	(46.97)	309.78
	NET CHANGES IN CASH & CASH EQUIVALENTS (A+B+C)	56.16	(84.41)
	OPENING BALANCE OF CASH & CASH EQUIVALENTS	24.90	91.91
	CLOSING BALANCE OF CASH & CASH EQUIVALENTS	81.06	7.51
		56.16	(84.41)



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Notes:	
1)	The above unaudited financial results were reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 13th November 2019. The Statutory auditors of the company has carried out a limited review of aforesaid results.
2)	The Company has adopted Ind AS 116, effective annual reporting period beginning April 1, 2019. The effect on adoption of Ind AS 116 on the financial results is insignificant.
3)	The Company operates in single segment only, i.e. chemical and pharmaceuticals the disclosure requirement of Indian Accounting Standard (IND AS-108) "Segment Reporting" is not applicable.
4)	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, 2019	



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CIN : L24249MH1972PLC015544							
EXTRACT OF STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER, 2019							
(Rs in Lakh) Except EPS							
Sr. No.	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30-Sep-19 (Unaudited)	30-Jun-19 (Unaudited)	30-Sep-18 (Unaudited)	30-Sep-19 (Unaudited)	30-Sep-18 (Unaudited)	31-Mar-19 (Audited)
1	Net Operating Income	261.92	52.76	31.79	314.68	703.53	1,240.99
2	Profit / (Loss) for the period (before Interest, Depreciation, Taxes, Exceptional and / or Extraordinary items)	49.24	(29.59)	(3.89)	19.65	88.68	169.95
3	Profit / (Loss) for the period before tax (after Exceptional and / or Extraordinary items)	42.36	(38.91)	(23.22)	3.45	52.58	103.95
4	Profit / (Loss) for the period after tax (after Exceptional and / or Extraordinary items)	32.80	(28.13)	(15.34)	4.67	41.15	74.30
5	Total Comprehensive Income for the period [Comprising Profit / (Loss) for the period (after tax) and Other Comprehensive Income (after tax)]	(0.21)	-	(0.42)	(0.21)	(0.70)	0.01
6	Equity share capital (Face value of Rs.10/- per share)	24.50	24.50	24.50	24.50	24.50	24.50
7	Reserve (excluding Revaluation Reserves as shown in the Balance Sheet of previous year)						853.07
8	Earnings per equity share (EPS) (of Rs. 10/- each) (for continuing and discontinued operations)						
	a) Basic (not annualized)	13.39	(11.48)	(6.26)	1.90	16.80	30.33
	b) Diluted (not annualized)	13.39	(11.48)	(6.26)	1.90	16.80	30.33
Notes:							
1)	The above unaudited financial results were reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 13th November 2019. The Statutory auditors of the company has carried out a limited review of aforesaid results						
2)	The Company has adopted Ind AS 116, effective annual reporting period beginning April 1, 2019. The effect on adoption of Ind AS 116 on the financial results is insignificant.						
3)	The Company operates in single segment only, i.e. chemical and pharmaceuticals the disclosure requirement of Indian Accounting Standard (IND AS-108) "Segment Reporting" is not applicable.						
4)	Corresponding figures of the previous quarter/year have been regrouped, recasted and reclassified to make them comparable wherever necessary.						
5)	The above is an extract of the detailed format of quarterly and half year ended financial results filed with the Stock Exchange under Regulation 33 of the SEBI (Listing and Other Disclosure Requirements) Regulation, 2015. The full format of the quarterly and half year ended financial results are available on the on the Stock Exchange and the Company namely www.bseindia.com and www.triochemproducts.com						
FOR TRIOCHEM PRODUCTS LIMITED							
							
Place: Mumbai							
Dated: 13th November, 2019							
RAMU S. DEORA DIRECTOR & CEO DIN: 00312369							





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Factory : Plot No. 10/2, MIDC Industrial Area, Morivali, Ambernath (West), Dist. Thane, PIN - 421 501 MAHARASHTRA.

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