

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 0325 2019

28th May, 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 13th May, 2019 the Board meeting was held on today Tuesday, 28th May, 2019 at 2.00 p.m. at 4th Floor, Sambava Chambers, Sir P. M. Road, Fort, Mumbai: 400001 and has approved the following:

1. The Board discussed and approved the Annual Financial Statements together with accounting policies, schedules and explanatory notes, as reviewed by the Audit Committee, for the year ended 31st March 2019 in accordance with provision of the Companies Act, 2013.
2. The Board approved the Audited Financial Results for the quarter/year ended on 31st March, 2019, as reviewed by the Audit Committee, in accordance with Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015.
3. The Board noted and took on records the Audit Report for the year ended 31st March, 2019, as placed before the Board being the Unqualified Report. The approval of the Board was accorded to submit a declaration on auditors report with unmodified opinion pursuant to the SEBI Circular no. CIR/CFD/CMD/56/2016 dated May 27, 2016 and Notification no. SEBI/LAD-NRO/2016-17/001 dated May 25, 2016.
4. The 47th Annual General Meeting of the Company has been fixed on Saturday, 24th August, 2019 at 3.00 P.M. at the Registered Office of the Company at Sambava Chambers, 4th Floor, Sir P. M. Road, Mumbai - 400 001 and accordingly Books Closure date of the Company has been fixed from 16th August, 2019 to 24th August, 2019 (Both days Inclusive)
5. Mr. Rajesh Ramu Deora (DIN 00312316) was appointed as an additional director (non-executive non-independent category) with effect from 28th May, 2019, subject to approval of the terms of appointment by the shareholders of the Company in the ensuing general meeting in accordance with the provision of the



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Companies Act, 2013 read with the rules made thereunder and the SEBI LODR Regulation. A brief profile of Mr. Rajesh Ramu Deora is annexed herewith as "Annexure A".

6. After consideration of the various factors and advantages of delisting. The Board noted that in terms of Regulation 8 of the Delisting Regulations, the proposal for delisting is require to be approved by the Board of Director of the Company after taking into account a due diligence report from the a SEBI registers Merchant Banker appointed for the purpose for preparing such due diligence. The Board has decided to appoint Merchant Banker to carry out due diligence in terms of Regulation 8(1)(a) of the Delisting Regulations; Authorization to the Director & CEO, Chief Financial Officer and Company Secretary of the Company to appoint Merchant Banker and to provide all necessary documents and information to the Merchant Banker and / or the promoters and the intermediaries appointed by them. The Board will again meet for appointment of Merchant Banker and receipt of the due diligence report.
7. Took Note of Resignation of Mr. Bharat Becharbhai Gangani from the post of Company Secretary and Compliance Officer of the Company dated 8th May, 2019. Further, the Company is in the process of appointing his successor shall be appointed shortly and the same shall be intimated to the Stock Exchange.
8. In pursuant to Regulation 8(2) of the SEBI (Prohibition of Insider Trading) Regulation, the Company has adopted the revised Code of Conduct for Prevention of Insider Trading "*TPL code of practices and procedures for fair disclosure of unpublished price sensitive information and code of conduct for regulating, monitoring and reporting of trading by insiders*", in view of the recent Amendments in SEBI (Prohibition of Insider Trading) (Amendment) Regulation, 2018.
9. Board Meeting commenced at 2.00 p.m. and concluded at 5.40 p.m.

You are requested to take note of the same.

Thanking you,

Yours faithfully,

For TRIOCHEM PRODUCTS LIMITED

RAMU S. DEORA

DIRECTOR

DIN: 00312369

Place: Mumbai



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ANNEXURE - A

Appointment of Mr. Rajesh Ramu Deora (DIN 00312316) as Additional Directors

Sr. No.	Particulars	Details
1	Reason for change	Mr. Rajesh Ramu Deora is being appointed as Additional Director to hold office up-to ensuring AGM
2	Date of Appointment and terms of Appointment	Mr. Rajesh Ramu Deora is being appointed as Additional Director with effect from 28 th May, 2019. The appointment is subject to approval of the Members in enduring AGM.
3	Brief profile (in case of appointment);	Mr. Rajesh Ramu Deora is a graduate in Economics & Industrial Management and has a Bachelor of Science Degree from Carnegie Mellon University - USA. He started his career with Amphray Laboratories as Export-Import Manager. He has over 20 years of experience in all aspects of the Business including Finance & Accounting, Logistics, Import-Export, Products and Business Development.
4	Disclosure of relationships between directors (in case of appointment of a directors)	Mr. Ramu S. Deora (DIN 00312369) (Father) Mrs. Grace R. Deora (DIN 00312080) (Mother)



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TRIOCHEM PRODUCTS LIMITED						
Registered Office: Sambava Chambers, 4th Floor, Sir P. M. Road, Fort, Mumbai - 400 001						
website: www.triochemproducts.com						
CIN: L24249MH1972PLC015544						
AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH 2019						
(Rs. in lakhs) Except EPS						
Sr No	Particulars	Quarter Ended			Year Ended	
		31-03-2019	31-12-2018	31-03-2018	31-03-2019	31-03-2018
		(Audited) (Refer Note No. 5)	(Unaudited)	(Audited) (Refer Note No. 5)	(Audited)	(Audited)
1	Income					
	(a) Revenue from Operations	339.97	194.84	1,249.96	1,235.47	3,552.45
	(b) Other income	1.53	1.12	18.64	5.52	41.02
	Total Income from operations	341.50	195.95	1,268.60	1,240.99	3,593.47
2	Expenses:					
	(a) Cost of materials consumed	458.38	41.84	989.37	1,099.78	2,252.41
	(b) Purchase of stock-in-trade	-	49.60	0.01	55.60	623.35
	(c) Changes in inventory of finished goods, work-in-progress and stock-in-trade	-260.24	45.72	-14.22	-311.83	2.23
	(d) Excise duty on sales of goods	-	-	-	-	53.40
	(e) Employee benefits expenses	17.61	19.80	18.30	71.90	73.09
	(f) Finance costs	8.00	11.63	3.66	45.46	38.48
	(g) Depreciation and amortisation expense	5.11	5.16	6.16	20.54	24.73
	(h) Other expenses	46.84	36.64	56.07	155.59	168.80
	Total Expenses	275.71	210.41	1,059.35	1,137.04	3,236.49
3	Profit / (Loss) from ordinary activities before exceptional items (1-2)	65.80	-14.46	209.25	103.96	356.98
4	Exceptional items	-	-	-	-	-
5	Profit / (Loss) before tax (3 +/- 4)	65.80	-14.46	209.25	103.96	356.98
6	Tax expense					
	- Current tax	20.15	-5.15	61.48	30.75	104.66
	- Deferred tax	3.32	-0.10	-0.89	-1.10	-3.19
	Total Tax expenses	23.47	-5.25	60.59	29.65	101.47
7	Profit / (Loss) for the period (5 +/- 6)	42.32	-9.21	148.66	74.30	255.51
8	Other comprehensive income, net of income tax					
	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) Items that will not be reclassified to profit or Loss	-0.14	1.11	-0.85	0.02	-0.38
	(ii) Income tax relating to items that will not be reclassified to profit or loss	0.03	-0.29	0.22	-0.01	0.10
	Total Other comprehensive income, net of income tax	-0.11	0.82	-0.63	0.01	-0.28
9	Total Comprehensive income for the period (8 +/- 7)	42.21	-8.39	148.03	74.31	255.23
10	Paid-up equity share capital (Face value of Rs.10/- per share)	24.50	24.50	24.50	24.50	24.50
11	Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year				853.07	778.76
12	Earning per share (EPS) (of Rs.10/- each) (not annualised)					
	Basic / Diluted EPS	17.27	-3.76	60.68	30.33	104.29

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PART II			
STATEMENT OF UNAUDITED ASSETS AND LIABILITIES AS AT 31ST MARCH, 2019			
(Rs.in lakhs)			
Sr No	Particulars	As at 31-03-2019 Audited	As at 31-03-2018 Audited
A	ASSETS		
1	Non - Current Assets		
	(a) Property, plant and equipment	113.78	132.96
	(b) Investment property	8.52	8.96
	(c) Other intangible assets	-	0.02
	(d) Financial assets		
	(i) Other financial assets	7.32	7.63
	(e) Other non - current assets	1.15	35.37
	Sub total - Non - Current Assets	130.77	184.94
2	Current Assets		
	(a) Inventories	957.44	822.53
	(b) Financial assets		
	(i) Trade receivables	333.01	-
	(ii) Cash and cash equivalents	24.90	91.91
	(iii) Other financial assets	0.54	0.56
	(c) Other tax assets (net)	8.36	-
	(d) Other current assets	60.07	79.93
	Sub total - Current Assets	1,384.32	994.93
	Total - Assets	1,515.09	1,179.87
B	EQUITY AND LIABILITIES		
	EQUITY		
	(a) Equity share capital	24.50	24.50
	(b) Other Equity	853.07	778.76
	Total - Equity	877.57	803.26
	LIABILITIES		
1	Non Current Liabilities		
	(a) Deferred tax liabilities (Net)	11.83	12.92
	Sub total - Non- Current Liabilities	11.83	12.92
2	Current liabilities		
	(a) Financial liabilities		
	(i) Borrowings	579.42	228.05
	(ii) Trade payables	34.13	71.96
	(b) Other financial liabilities	2.05	-
	(c) Other current liabilities	1.24	0.89
	(d) Provisions	8.85	16.22
	(e) Current tax liabilities (Net)	-	46.57
	Sub- total - Current Liabilities	625.69	363.69
	Total - Liabilities	637.52	376.61
	Total - Equity and Liabilities	1,515.09	1,179.87

Notes:

- 1) The audited financial results of the Company for the quarter and year ended March 31, 2019 have been reviewed by the Audit committee of the Board and approved by the Board of Directors at its meeting held on 28.05.2019



Factory : Plot No. 10/2, MIDC Industrial Area, Chikhli, Ambarnath (West), Dist. Thane, PIN - 421 505 MAHARASHTRA

Tel. : 0251-268 2191 * 268 2711 | Fax : 0251-268 2192

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- 2) The Audited financial results have been prepared in accordance with Indian Accounting Standards (Ins 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) Effective April 1, 2018 the Company adopted Ind AS 115 "Revenue from contracts with customers". The effect on adoption of Ind AS 115 on the financial result is insignificant.
- 4) The Company operates in single segment only, i.e. chemical and pharmaceuticals.
- 5) The figure for quarter ended 31st March, 2019 and 31st March 2018 are the balancing figures between audited figures of the full financial year and the reviewed year-to-date figures up to the third quarter of the relevant financial year.
- 6) 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 year ended 31st March, 2018 are not comparable with year ended 31st March, 2019.

FOR TRIOCHEM PRODUCTS LIMITED

Place: Mumbai

Dated: 28th May, 2019




RAMU S. DEORA
DIRECTOR & CEO
DIN: 00312369



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website: www.triochemproducts.com						
CIN: L24249MH1972PLC015544						
(Rs. in lakhs - except otherwise stated)						
Extract of statement of Audited Financial Results for the Quarter and Year Ended 31st March, 2019						
Sr No	Particulars	For the Quarter Ended on 31-Mar-19 Audited	For the Quarter Ended on 31-Dec-18 Unaudited	For the Quarter Ended on 31-Mar-18 Unaudited	For the Year Ended on 31-Mar-19 Audited	For the Year Ended on 31-Mar-18 Audited
1	Total Income from operations	341.50	195.95	1,268.60	1,240.99	3,593.47
2	Net Profit / (Loss) for the period (before Tax, Exceptional and / or Extraordinary items)	65.80	-14.46	209.25	103.96	356.98
3	Net Profit / (Loss) for the period before tax (after Exceptional and / or Extraordinary items)	65.80	-14.16	209.25	103.96	356.98
4	Net Profit / (Loss) for the period after tax (after Exceptional and / or Extraordinary items)	42.32	-9.21	148.66	74.30	255.50
5	Total Comprehensive Income for the period [Comprising Profit / (Loss) for the period (after tax) and other Comprehensive Income (after tax)]	-0.11	0.82	-0.63	0.01	-0.28
6	Equity share capital (Face value Rs.10/- per share)	24.50	24.50	24.50	24.50	24.50
7	Other Equity				853.07	778.76
8	Earnings per share (of Rs.10/- each) (for continuing and discontinued operations)					
	a) Basic (not annualized)	17.27	-3.76	60.68	30.33	104.29
	b) Diluted (not annualized)	17.27	-3.76	60.68	30.33	104.29
Notes:						
1)	The audited financial results of the Company for the quarter and year ended March 31,2019 have been reviewed by the Audit committee of the Board and approved by the Board of Directors at its meeting held on 28.05.2019					
2)	The Audited financial results have been prepared in accordance with Indian Accounting Standards (Ins AS), the provisions of the Companies Act,2013 (the Act), as applicable and guidelines issued by the Securities and Exchange					
3)	Effective April 1,2018 the Company adopted Ind AS 115 "Revenue from contracts with customers". The effect on adoption of Ind AS 115 on the financial result is insignificant.					
4)	The Company operates in single segment only, i.e. chemical and pharmaceuticals.					
5)	The figure for quarter ended 31st March, 2019 and 31st March 2018 are the balancing figures between audited figures of the full financial year and the reviewed year-to-date figures up to the third quarter of the relevant financial year.					



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6) 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 year ended 31st March, 2018 are not comparable with year ended 31st March, 2019.

7) 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



Place: Mumbai

Dated: 28th May, 2019



FOR TRIOCHEM PRODUCTS LIMITED

RAMU S. DEORA
DIRECTOR & CEO
DIN: 00312369

Auditor's Report on Quarterly and Year to Date Financial Results of the **TRIOCHEM PRODUCTS LIMITED** Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To,

The Board of Directors of Triochem Products Limited.

1. We have audited the accompanying Statement of Financial Results of **Triochem Products Limited** ('the Company') for the quarter and year ended 31 March 2019 ('the Statement'), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified.
2. The quarterly financial results for the quarter ended 31st March, 2019 and for the corresponding quarter ended 31st March, 2018 are the derived figures between the audited figures in respect of the year ended 31st March, 2019 and 31st March, 2018 and the published year to date figures up to the period 31st December, 2018 and figures up to 31st December, 2017, being the date of the end of the third quarter of the respective financial year, which were subject to limited review.
3. This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been compiled from the related Financial Statements. Our responsibility is to express an opinion on these Financial Results based on our audit of these Financial Statements, which have been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard ('Ind AS'), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued there under; as applicable and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations.
4. We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we comply with ethical requirements and we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatements. An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.
5. In our opinion and to the best of our information and according to the explanations given to us, these quarterly Financial Results as well as the year to date results:



- (i) are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard; and
- (ii) give a true and fair view of the net profit (financial performance including other comprehensive income) and other financial Information for the quarter and year ended 31 March 2019 .

For Kanu Doshi Associates LLP

Chartered Accountants

Firm Registration No: 104746W/W100096



Kunal Vakharia

Partner

Membership No: 148916

Place: Mumbai

Date: 28 MAY 2019



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Ref No: TPL PP 0324 2019

28th May, 2019

To

BSE Limited

Corporate Relationship Department,

1st Floor New Trading Ring,

Phiroze Jeejeebhoy Towers, Dalal Street, Fort,

Mumbai: 400 001.

Dear Sir / Madam,

Sub: Declaration on Annual Audited Financial Results pursuant to Regulation 33(3)(d) of the Securities and Exchange Board of India (SEBI) (Listing Obligations and Disclosure Requirements), Regulation 2015

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

The Board of Directors of the Company at its meeting held on 28th May, 2019 has approved the Audited Financial Results of the Company for the year ended 31st March, 2019 and we hereby declare that the Statutory Auditors of the Company, M/s. Kanu Doshi Associates LLP., Chartered Accountants, (FRN: 104746W/W100096) have issued an Audit Report with unmodified opinion thereon.

This declaration is issued in compliance with the provisions of the Regulation 33(3)(d) of the Securities and Exchange Board of India (SEBI) (Listing Obligations and Disclosure Requirements) Regulation, 2015 as amended by the Securities and Exchange Board of India (SEBI) (Listing Obligations and Disclosure Requirements) (Amendment), Regulation 2016 vide notification no. SEBI/LAD-NRO/2016-17/001 dated May 25, 2016 and Circular no. CIR/CFD/CMD/56/2016 dated May 27, 2016,

The Declaration may kindly be taken on your records.

For **TRIOCHEM PRODUCTS LIMITED**

RAMU S. DEORA
DIRECTOR & CEO

DIN: 00312369

