

TRIOCHEM PRODUCTS LIMITED

MANUFACTURERS OF ETHICAL PHARMACEUTICAL PRODUCTS

Registered Office: 4th Floor, Sambava Chambers, Sir. P. M. Road,
Fort, Mumbai, Maharashtra, PIN: 400001. Telephone: 00 91 (22) 2266 31580

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

Website: www.triochemproducts.com Corporate Identity Number: L24249MH1972PLC015544



Ref No: TPL PP 200929 2020; 12th November 2020

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

Pursuant to Notice of Board meeting dated 4th November, 2020 the Board meeting was held on today Thursday, 12th November, 2020 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 approved the Unaudited Financial Results for the quarter and half year ended on 30th September 2020, as reviewed by the Audit Committee along with Statement of Assets and Liabilities as at September 30, 2020 and Cash Flow Statement for the half year ended September 30, 2020, in accordance with Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015.
2. The Board noted and took on records the Limited Review Report for the quarter and half year ended on 30th September 2020 as placed before the Board.
3. Take notes on the compliance for the quarter and half year ended 30th September 2020
4. Board Meeting commenced at 2.00 p.m. and concluded at 3.40 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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**TRIOCHEM PRODUCTS LIMITED**

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CIN : L24249MH1972PLC015544

STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER, 2020

(Rs in Lakh) Except EPS

Sr. No.	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30-Sep-20 (Unaudited)	30-Jun-20 (Unaudited)	30-Sep-19 (Unaudited)	30-Sep-20 (Unaudited)	30-Sep-19 (Unaudited)	31-Mar-20 (Audited)
1	Income						
	(a) Revenue from Operations	225.86	-	261.76	225.86	314.36	2,003.18
	(b) Other Income	4.38	1.30	0.16	5.68	0.32	46.63
	Total Income From Operations	230.24	1.30	261.92	231.54	314.68	2,049.81
	Expenses						
	(a) Cost of Materials Consumed	226.06	418.48	-	644.54	-	968.86
	(b) Purchase of stock in trade	-	-	-	-	-	37.55
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(47.76)	(424.31)	166.65	(472.07)	202.55	354.67
	(d) Employees Benefit Expenses	16.89	16.89	19.36	33.78	34.88	82.33
	(e) Finance Costs	4.97	2.09	2.67	7.06	7.83	22.97
	(f) Depreciation and Amortisation Expenses	3.46	3.42	4.20	6.88	8.36	16.68
	(g) Other Expenditure	33.79	20.04	26.68	53.83	57.61	111.57
	Total expenses	237.41	36.61	219.56	274.02	311.23	1,594.63
3	Profit before exceptional items and tax	(7.16)	(35.31)	42.36	(42.47)	3.45	455.18
4	Exceptional items	-	-	-	-	-	-
5	Profit/ (Loss) before tax	(7.16)	(35.31)	42.36	(42.47)	3.45	455.18
6	Tax Expense						
	(a) Current tax	(0.00)	0.02	2.29	0.02	2.29	117.33
	(b) Deferred tax	(1.73)	(8.83)	7.27	(10.56)	(3.51)	(2.43)
	Total tax expenses	(1.73)	(8.81)	9.56	(10.54)	(1.22)	114.90
7	Net Profit/ (Loss) for the period	(5.43)	(26.50)	32.80	(31.93)	4.67	340.28
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	(1.06)	0.11	(0.30)	(0.95)	(0.29)	(0.30)
	(ii). Income tax relating to items that will not be reclassified to profit or loss	0.27	(0.03)	0.09	0.24	0.08	0.08
	Total other Comprehensive Income (net of taxes)	(0.79)	0.09	(0.21)	(0.71)	(0.21)	(0.22)
9	Total Comprehensive Income for the period	(6.22)	(26.42)	32.59	(32.64)	4.46	340.06
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						1,193.14
12	Earnings per equity share (EPS) (of Rs. 10/- each) (not annualised)						
	Basic / Diluted EPS (in Rs.)	(2.22)	(10.82)	13.39	(13.03)	1.91	138.89

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STATEMENT OF ASSETS AND LIABILITIES AS AT 30TH SEPTEMBER, 2020			
	Particulars	As at 30-Sep-20 (Unaudited)	As at 31-Mar-20 (Audited)
A	ASSETS		
1	Non- Current Assets		
	(a) Property, plant and equipment	90.83	97.51
	(b) Capital work - in - progress	3.24	3.24
	(c) Investment property	7.92	8.11
	(d) Financial assets		
	(i) Other financial assets	7.32	7.32
	(e) Deferred tax assets (Net)	1.47	-
	(e) Other non current tax assets	-	7.26
	(f) Other non current assets	1.36	1.19
	Sub Total - Non- Current Assets	112.14	124.63
2	Current Assets		
	(a) Inventories	1,168.24	155.41
	(b) Financial Assets		
	(i) Trade receivable	15.29	1,239.89
	(ii) Cash and cash equivalents	84.54	55.31
	(iii) Other financial assets	0.33	0.59
	(c) Other tax assets (net)	22.00	-
	(c) Other current assets	146.51	85.85
	Sub Total - Current Assets	1,436.91	1,537.05
	TOTAL ASSETS	1,549.05	1,661.68
B	EQUITY AND LIABILITIES		
1	Equity		
	(a) Equity share capital	24.50	24.50
	(b) Other equity	1,160.50	1,193.14
	Sub Total - Shareholder's fund	1,185.00	1,217.64
2	Liabilities		
	(a) Non Current Liabilities		
	(a) Deferred tax liabilities (Net)	-	9.33
	(b) Current Liabilities		
	(a) Financial liabilities		
	(i) Borrowing	300.57	250.30
	(ii) Trade payables	36.22	74.01
	(b) Other financial liabilities	6.33	13.93
	(c) Other current liabilities	3.68	79.86
	(d) Provisions	9.68	9.05
	(e) Current tax liabilities (Net)	7.56	7.56
	Sub Total - Liabilities	364.05	444.04
	TOTAL EQUITY AND LIABILITIES	1,549.05	1,661.68



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CASH FLOW STATEMENT FOR THE HALF YEAR ENDED 30TH SEPTEMBER, 2020			
	Particulars	Half Year Ended	
		30-Sep-20 (Unaudited)	30-Sep-19 (Unaudited)
A	CASH FLOW FROM OPERATING ACTIVITIES		
	Net Profit before tax and Extraordinary Items	(42.47)	3.45
	Adjustment for:		
	Depreciation / Amortisation	6.88	8.36
	Interest Income	(0.59)	(0.32)
	Reclassification of remeasurement of employee benefits	(0.95)	(0.29)
	Interest Expenses	7.06	7.83
	Net loss on sale of Investment	0.06	-
	Investment Expenses	0.03	0.04
	Sundry balance Off	0.00	-
	Operating Profit before Working Capital Changes	(29.99)	19.07
	Adjustments for Working Capital Changes		
	Increase/Decrease in Assets	(60.83)	(424.77)
	Changes in Inventories	(1,012.83)	202.55
	Increase/Decrease Trade Receivable	1,224.60	333.01
	Increase/Decrease in other financial and non-financial assets	(0.00)	-
	Increase/Decrease Trade payables	(37.79)	(13.48)
	Increase/Decrease in other financial and non-financial liabilities	(7.60)	3.68
	Increase/Decrease in Liabilities	(76.18)	3.74
	Changes in Provision	0.63	0.34
	Cash Generated from Operations	0.01	124.14
	Direct taxes paid / (refund)	(14.50)	(21.51)
	Net Cash from Operating Activities	(14.49)	102.63
B	CASH FLOW FROM INVESTING ACTIVITIES		
	Purchase of Fixed Assets including Capital Work in Progress	-	-
	(Loss) on Sale of Investment	(0.06)	-
	Investment Expenses	(0.03)	(0.04)
	Interest Received	0.60	0.54
	Net Cash Used in Investing Activity	0.51	0.50
C	CASH FLOW FROM FINANCING ACTIVITIES		
	Net (Decrease)/ Increase in Short Term Borrowings	50.27	(39.14)
	Interest Paid	(7.06)	(7.83)
	Net Cash Used in Financing Activity	43.21	(46.97)
	NET CHANGES IN CASH & CASH EQUIVALENTS (A+B+C)	29.23	56.16
	OPENING BALANCE OF CASH & CASH EQUIVALENTS	55.31	24.90
	CLOSING BALANCE OF CASH & CASH EQUIVALENTS	84.54	81.06
		(29.23)	(56.16)



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**Notes:**

- 1) The above unaudited financial results of the Company for the quarter and half year ended September 30, 2020 have been reviewed by the Audit committee of the Board and approved by the Board of Directors at its meeting held on 12.11.2020
- 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) 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 outbreak of corona virus (COVID-19) pandemic globally and in India is causing significant disturbance and slowdown of economic activity. The Group's operations and revenue during the quarter were impacted due to COVID-19. The Group has taken into account the possible impact of COVID-19 in preparation of the unaudited consolidated financial results, including its assessment of recoverable value of its assets based on internal and external information upto the date of approval of these unaudited consolidated financial results and current indicators of future economic conditions.
- 5) Operations during the quarter continued to be impacted by measures to contain covid-19 pandemic. The business gathered momentum, though recovery has been gradual and partial. Accordingly, the results for the quarter are not comparable with those for the previous quarter and corresponding quarter of previous year.
- 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 effective date from which the changes are applicable is yet to be notified and the rules for quantifying the financial impact are yet to be framed. In view of this, impact if any, of the change will be assessed and accounted in period of notification of the relevant provisions.
- 7) The Corresponding figures of the previous quarter / year have been regrouped, recasted and reclassified to make them comparable wherever necessary.

FOR TRIOCHEM PRODUCTS LIMITED

Place: Mumbai

Dated: 12th November, 2020




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

1. We have reviewed the accompanying statement of unaudited financial results of **TRIOCHEM PRODUCTS LIMITED ("The Company")** for the quarter and half year ended September 30, 2020 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. This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
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/W100096

KUNAL SUMANT Digitally signed by KUNAL
SUMANT VAKHARIA
VAKHARIA Date: 2020.11.12 15:56:02
+05'30'

Kunal Vakharia
Partner
Membership No.: 148916
UDIN: 20148916AAAAFU2119



Place: Mumbai
Date: 12th November 2020