



Ref: TFL/SECTL/2017

6th Sept, 2017

The Secretary
Bombay Stock Exchange Limited
Department of Corporate Services
P.J.Towers
Dalal Street
Mumbai 400 001

Dear Sir,

Scrip code **506808** - Unaudited Financial
Results for the quarter ended 30th June, '17

Pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 the Board at its meeting held today have approved the unaudited financial results for the quarter ended 30th June, 2017.

We also wish to add we have for the first time prepared unaudited financial results as per IND AS.

The said financial results and the **Limited Review** Report of the Statutory Auditors for the said period are enclosed.

Thanking you,

Yours faithfully,
For TUTICORIN ALKALI CHEMICALS
AND FERTILIZERS LIMITED

S.RAGHAVAN
COMPANY SECRETARY &
COMPLIANCE OFFICER

Encl:

Tuticorin Alkali Chemicals and Fertilizers Limited

88 Mount Road Guindy Chennai 600 032 India Tel +91 44 22352513 Fax +91 44 22352163
CIN : L24119TN1971PLC006083 Email : info@tafert.com Website : www.tafert.in

TUTICORIN ALKALI CHEMICALS AND FERTILIZERS LIMITED

Registered and Principal Office : SPIC House, 88, Mount Road, Guindy, Chennai 600 032

Website : www.tacfert.in ; E mail : info@tacfert.com

CIN : L24119TN1971PLC006083

(Rupees in Lakhs)

	Particulars	Quarter ended	
		30.06.2017	30.06.2016
1	Income from operations		
a)	Income from operations (Inclusive of Excise Duty)	3,348.88	2,537.90
b)	Other income	15.31	13.66
	Total Income from operations (net)	3,364.19	2,551.56
2	Expenses:		
a)	Cost of raw materials consumed	1,813.71	1,165.71
b)	Purchase of Stock-in-trade		
c)	Changes in inventories of finished goods, stock-in-trade and work-in-progress.	(371.51)	(163.43)
d)	Excise duty on sale of goods	300.34	228.92
e)	Employee benefits expense	241.75	231.24
f)	Finance costs	30.48	22.08
g)	Depreciation and amortisation expense	61.06	54.42
h)	Power & Fuel	1,129.73	602.90
i)	Other expenses	1,071.23	735.43
	Total expenses	4,276.79	2,877.27
3	Profit before taxes (1-2)	(912.60)	(325.71)
4	Tax expense	-	-
5	Profit for the year after tax (3 - 4)	(912.60)	(325.71)
6	Other Comprehensive income (OCI)		
7	Total Comprehensive income (5+6)	(912.60)	(325.71)
8	Paid up Equity share capital Equity Share of nominal value of Rs.10 / share)	1,482.75	1,482.75
9	Earnings		
	- Basic	(6.17)	(2.20)
	-Diluted	(6.17)	(2.20)

G. Ramesh Babu



Notes :

- 1 The above results were reviewed by the Audit committee and approved by the board of directors at their respective meetings, held on 06 September, 2017 and has been subjected to limited review by the Statutory auditors of the Company.
- 2 The Company has adopted the Indian Accounting Standards(IND AS) from April 1, 2017 and these financials have been prepared in accordance with the recognition and measurement principles laid down in IND AS 34 Interim Financial Reporting prescribed under section 133 of the Companies Act 2013 read with relevant rules issued thereunder. The date of transition to IND AS is April 1, 2016. The impact of transition has been accounted for in opening reserves and the comparative period results has been restated accordingly. The Opening balance sheet as at April 1, 2016 and the results for the subsequent periods would get finalised along with the annual financial statements for the year ended March 31, 2018.
- 3 The Statement does not include Ind AS compliant results for the preceding quarter and previous year ended March 31, 2017 as the same is not mandatory as per SEBI's Circular dated July 5, 2016.
- 4 The reconciliation of net profit or loss reported in accordance with Indian GAAP to total comprehensive income in accordance with Ind AS is given below :

Particulars	(Rupees in Lakhs)	
	Quarter ended 30.06.2016	
Net Loss after tax as per IGAAP reported earlier	(324.23)	
Deferred tax impact		
Depreciation on Capitalised Stores and Spares	(1.48)	
Net Loss after tax under Ind AS	(325.71)	

This reconciliation statement has been provided in accordance with circular CIR/CFD/FAC/2016 issued by issued SEBI dated July 5, 2016 on account of implementation of Ind AS by listed companies.

- 5 Final orders were received from NCLT on 10th July 2017 for conversion of the loans to shares and BSE has been approached for further steps in this regard.
- 6 Approval for enhancing the authorised Share Capital to Rs.127 crores has been obtained at the AGM held on 28th July, 2017
- 7 There was no investor complaint pending at the beginning of the quarter. No fresh complaint has been received during the quarter.
- 8 Previous period figures have been re-grouped / re-classified wherever necessary.
- 9 To augment the salt production, an RO plant is being added to use the existing sea water intake facility which will also produce sufficient good water for plant operation. R O plant will be commissioned in the next quarter.
- 10 The Company's net worth has eroded, however, having regard to improved operational performance of the Company, financial support from its promoters, further restructuring exercise being pursued etc, the financial statements have been prepared on the basis that the Company is a going concern and that no adjustments are required to the carrying value of assets and liabilities.

Chennai
6th September, 2017

G. Ramachandran

G.RAMACHANDRAN
MANAGING DIRECTOR



Limited Review Report

Review Report to
The Board of Directors of
Tuticorin Alkali Chemicals and Fertilizers limited

1. We have reviewed the accompanying statement of unaudited standalone financial results of **TUTICORIN ALKALI CHEMICALS AND FERTILIZERS LIMITED** ('the Company') for the quarter ended June 30, 2017 ('the Statement'), being submitted by the Company pursuant to the requirements of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016 (Listing Regulations). Attention is drawn to the fact that the figures for the corresponding quarter ended June 30, 2016, including the reconciliation of profit/ loss under Indian Accounting Standards ('Ind AS') of the corresponding quarter with profit/ loss reported under previous GAAP, as reported in these financial results have been approved by the Company's Board of Directors but have not been subjected to review.

This statement, which is the responsibility of the Company's Management and has been approved by the Board of Directors, has been prepared in accordance with Ind AS 34 'Interim Financial Reporting', prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other recognized accounting practices and policies generally accepted in India. 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 the 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 analytical procedures applied to financial data and thus provide 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 standalone financial results which are prepared in accordance with Ind AS 34, prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of the Listing Regulations including the manner in which it is to be disclosed, or that it contains any material misstatement.



MSKA

& Associates


Chartered Accountants

4. Attention is invited to Note 10 in the financial results regarding preparation of the results on a going concern basis even though the net worth of the company has turned negative. Our report is not qualified in respect of this matter.

For MSKA & Associates (Formerly known as 'MZSK & Associates')

Chartered Accountants

ICAI Firm Registration No.105047W



Partner: Geetha Jeyakumar

Membership No.: 029409

Place: Chennai

Date: September 06, 2017