



22nd April 2024

BSE Limited,
Corporate Relationship Department,
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai 400 001
Tel: 2272 1233/34
Fax: 22721919

Dear Sir,

Scrip Code : 506854

Sub: Outcome of Board Meeting held on 22nd April 2024.

Ref: Regulation 30 & 33 of SEBI (LODR) Regulations, 2015.

We wish to inform that the Board of Directors of the company at their meeting held today inter alia transacted the following items of business

- (i) Approved the audited Financial Results for the quarter and year ended 31st March 2024.
- (ii) Recommended dividend of Rs.7.00 Per equity share of Rs. 10/- each for the financial year ended 31st March 2024. The Book closure and Record Date for this purpose will be intimated in due course.
- (iii) Approved the Notice of Postal Ballot dated 22nd April 2024 for regularizing Mr. R. Karthikeyan, (DIN: 00824621) with effect from 28th March 2024.

In this connection, we are enclosing the following as required under Regulation 33 and other applicable provisions of SEBI (LODR), 2015, read with listing requirements.

- (i) Statement of Standalone audited Financial Results for the quarter and year ended 31st March 2024.
- (ii) Audit Report for the year 2023-24 with unmodified opinion.
- (iii) Declaration of CFO on unmodified opinion on Auditor's Report.

As required under Regulation 47 of SEBI (LODR) Regulations, 2013, the financial results will be published in the news papers within the stipulated time as per the prescribed format.

The meeting of the Board commenced at 2.00 PM and concluded at 5.00 PM.

This is for your kind information and kindly acknowledge the receipt.

Thanking you.

Yours Faithfully,
For **M/s. TANFAC Industries Limited**


(N R Ravichandran)
Chief Financial Officer

Encl: As above

TANFAC INDUSTRIES LIMITED

(Joint Sector Company with TIDCO and Anupam Rasayan India Ltd.)

Registered Office & Factory: 14, SIPCOT Industrial Complex, Cuddalore - 607 005, Tamil Nadu, India

Tel: +91 4142 239001 - 05 | Fax: +91 4142 - 239008 | Website : www.tanfac.com

Chennai Office: Oxford Centre, 1st Floor, 66, Sir C P Ramaswamy Road, Alwarpet, Chennai - 600 018, Tamil Nadu, India

Tel.: +91 44 2499 0451 / 0561 / 0464 | Fax: +91 44 2499 3583

GST : 33AAACT2591A1ZU | CIN: L24117TN1972PLC006271

TANFAC INDUSTRIES LIMITED

CIN : L24117TN1972PLC006271

REGD. OFFICE: 14 SIPCOT INDUSTRIAL COMPLEX, CUDDALORE – 607005, TAMIL NADU

Website: www.tanfac.com - Email : tanfac.invreln@anupamrasayan.com - Telephone : +91 4142 239001-5 - Fax : + 91 4142 239008

STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2024

in Lacs

S.No	Particulars	Quarter Ended			Year Ended	
		31-Mar-24	31-Dec-23	31-Mar-23	31-Mar-24	31-Mar-23
		Audited (Refer Note 3)#	Unaudited	Audited (Refer Note 3)#	Audited	Audited
	Revenue:					
I	a) Revenue from Operations	10,280.51	8,778.13	11,552.97	37,814.50	37,494.81
II	b) Other Income (Refer Note 6)	206.14	94.47	629.41	707.93	792.17
III	Total Revenue (I + II)	10,486.65	8,872.60	12,182.38	38,522.43	38,286.98
IV	Expenses:					
	a) Cost of Raw Materials consumed	6,267.60	5,257.64	6,797.01	22,044.48	22,880.95
	b) Changes in inventories of Finished Goods, Work in progress and stock in trade	74.81	(152.67)	45.45	36.63	(206.07)
	c) Employee Benefits Expenses	461.42	570.33	451.45	2,032.82	1,629.84
	d) Finance Cost	16.94	12.25	30.84	73.03	88.43
	e) Depreciation and Amortisation Expenses	182.86	178.68	171.43	700.42	633.27
	f) Power and Fuel	596.83	520.14	436.79	1,995.30	1,603.94
	g) Other Expenses	1,244.99	1,123.82	1,239.45	4,633.77	4,110.38
	Total Expenses (IV)	8,845.45	7,510.19	9,172.42	31,516.45	30,740.74
V	Profit Before Exceptional and Extraordinary Items and Tax (III -IV)	1,641.20	1,362.41	3,009.96	7,005.98	7,546.24
VI	Exceptional Item	-	-	-	-	-
VII	Profit Before Tax (V - VI)	1,641.20	1,362.41	3,009.96	7,005.98	7,546.24
VIII	Tax Expense					
	i) Current Tax	344.17	349.98	769.24	1,723.91	1,935.82
	ii) Deferred Tax	30.01	4.46	2.91	34.04	(2.55)
	iii) MAT Credit Entitlement: (Recognized) / Utilized	-	-	-	-	-
	iv) Tax Provision of prior year reversed	-	-	-	-	-
IX	Profit / (Loss) for the period (VII - VIII)	1,267.02	1,007.97	2,237.81	5,248.03	5,612.97
X	Other Comprehensive Income (OCI)					
A	(i) Items that will not be reclassified to Profit or Loss	10.98	2.90	2.29	23.18	(8.40)
	(ii) Income tax relating to items that will not be reclassified to profit or loss	(2.76)	(0.68)	(0.57)	(5.78)	2.20
B	(i) Items that will be reclassified subsequently to profit or loss	-	-	-	-	-
	(ii) Income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-
	Total of Other Comprehensive Income	8.22	2.22	1.72	17.40	(6.20)
XI	Total Comprehensive Income for the period (IX+X)	1,275.24	1,010.19	2,239.53	5,265.43	5,606.77
XII	Paid-up Equity Share Capital [Face value Rs. 10/-]	997.50	997.50	997.50	997.50	997.50
XIII	Other Equity				22,047.01	17,429.96
XIV	Earnings per share of face value of Rs 10/- each (Not Annualised)					
	Basic (Rs)	12.70	10.10	22.43	52.61	56.27
	Diluted(Rs)	12.70	10.10	22.43	52.61	56.27

Please refer to the Accompanying Notes to the Financial Results



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Notes:

- 1 The above audited results were reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 22nd April 2024.
- 2 The company operates in a single segment i.e, Chemicals in India and all other activities evolve around the same. Hence, there is no reportable primary/ secondary segment in accordance with the requirements of Ind AS 108, 'Operating Segments'.
- 3 # Figures of the last quarter are the balancing figures between audited figures in respect of the full financial year and published year to date reviewed figures upto the 3rd quarter of the relevant financial year.
- 4 The Board of Directors, in their meeting held on 22nd Apr 2024, had recommended final dividend of Rs.7.00/- per equity share of face value of Rs.10/- each for the financial year 2023-24 subject to approval by the shareholders in the ensuing Annual General Meeting (Previous Year Rs.6.50/- per Equity Share).
- 5 The Board of Directors, at its meeting held on 10th February 2023, had accorded its approval to the Company's expansion project for doubling its existing capacity of Hydrofluoric Acid Plant at Cuddalore at an estimated cost of around Rs.100 Crores to be implemented over the period of 15 to 18 months. The project is currently under implementation.
- 6 Other Income of Rs. 629.41 Lakhs during the quarter ending March'23 included an amount of Rs.440.90 Lakhs towards Claims admitted by a Raw Material supplier for non supply of Purchase Order quantity as per the Contract terms.
- 7 Figures for the previous period / year have been rearranged /reclassified wherever necessary, to correspond with current period / year presentation.
- 8 **Statement of Assets and Liabilities as on 31st March 2024 is given below:**

S.No	Particulars	Rs in Lakhs	
		As at	
		31-03-2024 Audited	31-03-2023 Audited
ASSETS			
1) Non-Current Assets			
a) Property, Plant and Equipment	6,064.08	5,471.04	
b) Capital Work in Progress	2,910.12	593.03	
c) Financial Assets			
i) Investments	144.82	141.93	
ii) Loans			
iii) Other Financial Assets	10.31	13.09	
d) Other Non-Current Assets	838.41	82.55	
Sub total- Non Current Assets	9,967.74	6,301.64	
2) Current Assets			
a) Inventories	5,870.61	5,292.90	
b) Financial Assets			
i) Investments	6,516.92	6,562.37	
i) Trade Receivables	6,112.33	5,077.85	
ii) Cash & Cash Equivalents	712.27	1,046.98	
iii) Bank balances other than (ii) above	218.75	221.02	
iv) Other Financial Assets	0.76	0.75	
c) Current Tax Assets (Net)	80.00	68.47	
d) Other Current Assets	621.63	608.93	
Sub total- Current Assets	20,133.27	18,879.27	
TOTAL ASSETS	30,101.01	25,180.91	
EQUITY & LIABILITIES			
Equity			
a) Equity Share Capital	997.50	997.50	
b) Other Equity	22,047.01	17,429.96	
Sub total- Shareholders' Funds	23,044.51	18,427.46	
Liabilities			
1) Non-Current Liabilities			
a) Provisions	148.46	110.38	
b) Deferred Tax Liability (Net)	352.12	317.40	
Sub total- Non Current liabilities	500.58	427.78	
2) Current Liabilities			
a) Financial Liabilities			
i) Borrowings	-	-	
ii) Trade Payables			
- Outstanding Dues of Creditors other than Micro and Small Enterprises	150.47	183.38	
- Due to Others	4,385.92	4,455.85	
b) Other Current Liabilities	1,873.84	1,452.82	
c) Provisions	127.83	127.77	
d) Current Tax Liabilities (Net)	17.86	105.85	
Sub total -Current Liabilities	6,555.92	6,325.67	
TOTAL EQUITY AND LIABILITIES	30,101.01	25,180.91	

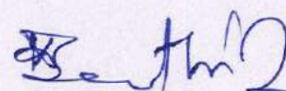


(Amount in ₹ Lakhs)

S.No	Particulars	Year Ended		Year Ended	
		31st March 2024		31st March 2023	
		Audited		Audited	
A.	CASH FLOW FROM OPERATING ACTIVITIES				
	Net Profit before Tax Including Other Comprehensive Income	7,029.16		7,537.84	
	Adjustments for :				
	Depreciation & Amortisation of Expenses	700.42		633.27	
	Finance Cost	73.03		88.43	
	Provision for Liabilities no longer required written back	(171.76)		(20.41)	
	Loss / (Profit) on Sale of Fixed Assets	1.48		0.70	
	Loss / (Profit) on Fair Valuation of Investment	(181.41)		(54.41)	
	Loss / (Profit) on Sale of Investment	(308.25)		(186.88)	
	Interest & Dividend Income	(37.96)		(30.59)	
	Exchange Rate Fluctuations (Net)	52.73		(23.49)	
	Provision for Inventories	44.50		16.04	
	Operating Profit before Working Capital changes		7,201.93		7,960.50
	Adjustments for :				
	Trade and Other Receivables	(1,073.15)		(2,524.04)	
	Inventories	(622.21)		(1,145.71)	
	Trade Payable and Provisions	(293.19)	(1,988.54)	1,725.88	(1,943.87)
	Cash Generated From / (Used in) Operations		5,213.39		6,016.63
	Direct Taxes (Payment) / Refund (net)	(1,790.00)	(1,790.00)	(1,722.76)	(1,722.76)
	Net Cash Generated From / (Used in) Operating Activities		3,423.39		4,293.87
B.	CASH FLOW FROM INVESTING ACTIVITIES				
	Purchase of Property Plant & Equipment	(3,612.10)		(1,491.08)	
	Sale of Fixed Assets	0.07		10.05	
	Purchase of Investments	(30,735.21)		(13,678.47)	
	Sale of Investments	31,270.33		11,415.36	
	Investment in Bank Deposits / Mutual Funds	2.27		(245.85)	
	Interest and Dividend Income	37.96		30.59	
	Net Cash flow From / (Used in) Investing Activities		(3,036.68)		(3,959.41)
C.	CASH FLOW FROM FINANCING ACTIVITIES				
	Finance Cost	(73.03)		(88.43)	
	Dividend / Interim Dividend	(648.38)		(548.63)	
	Net Cash flow From / (Used in) financing Activities		(721.41)		(637.06)
	Net Increase / (Decrease) in Cash and Cash Equivalents		(334.70)		(302.60)
	Cash & Cash Equivalents at the Beginning of the period	1,046.98		1,349.57	
	Cash & Cash Equivalents at the End of the period	712.27		1,046.98	
			(334.70)		(302.60)

9 Figures for the previous period / year have been rearranged /reclassified wherever necessary, to correspond with current period / year presentation.

Place : Chennai
Date : 22nd April 2024


K.SENDHIL NAATHAN
MANAGING DIRECTOR

