



SECY/S.E./L.A./2021-22/Q1

August 13, 2021

BSE Limited  
Department of Corporate Services  
Phiroze Jeejeebhoy Towers,  
25th Floor, Dalal Street,  
MUMBAI – 400 001.

SCRIP CODE : 506854

Dear Sirs,

Sub: Outcome of Board Meeting held on 13.08.2021.  
Ref: Regulation 30 of SEBI (LODR) Regulations, 2015.  
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We wish to inform that the Board of Directors of the Company at their meeting held today, *inter alia* considered and approved the following:

- (1) Standalone Unaudited Financial Results for the quarter ended 30<sup>th</sup> June, 2021.
- (2) Interim Dividend of Rs.3.50/- per equity share of Rs.10/- each for the financial year 2021-22. The record date of 23<sup>rd</sup> August, 2021 has been fixed for the payment of the aforesaid interim dividend which shall be paid or transferred to the shareholders before 7<sup>th</sup> September 2021.
- (3) Appointment of Mrs. R. Lily, IAS., (DIN 03287345) as an Additional Director (Non-Executive & Non-Independent) effective from 13<sup>th</sup> August, 2021 subject to approval by the members in the ensuing Annual General Meeting of the Company. She will also be the Chairperson of the Board.

We are also sending herewith the following as required under Regulation 33 of SEBI (LODR),2015, read with listing requirements:

- (a) Statement of Standalone Unaudited Financial Results for the quarter ended 30<sup>th</sup> June,2021
- (b) The Limited Review Report of the Statutory Auditors on the aforesaid Standalone Financial Results of the Company for the quarter ending 30<sup>th</sup> June, 2021

As required by BSE's Circular No. List/Comp/14/2018-19 dated 20<sup>th</sup> June, 2018, enforcing SEBI Orders regarding appointment of directors by listed companies, we hereby confirm that Mrs. R.Lily, IAS., (DIN 03287345) is not debarred from holding the office of director by virtue of any order of SEBI or any other such authorities.

The details required under Regulation 30 of the SEBI Listing Regulations Read with Para A of Part A of Schedule III to the SEBI Listing Regulation Read with Circular No. CIR/CFD/CMD/4/2015 dated 9<sup>th</sup> September, 2015 are as follows:

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**TANFAC INDUSTRIES LIMITED**  
(Joint Sector Company with TIDCO)

Regd. Office & Factory : 14, SIPCOT Industrial Complex, Cuddalore - 607 005. Tamil Nadu, INDIA  
Tel : +91 - 4142 - 239001 - 5, Fax : +91 - 4142 - 239008,  
Chennai Off : 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  
Web : www.tanfacs.com  
GST : 33AAACT2591A1ZU CIN: L24117TN1972PLC006271





**ADITYA BIRLA****TANFAC**

S.No	Details of events that need to be provided	Information of such events
		<b>Mrs.R Lily, IAS., (DIN 03287345)</b>
1	Reason for change viz. appointment, resignation, removal, death or otherwise	Based on the recommendation of the Nomination & Remuneration Committee, the Board of Directors at their meeting held today i.e., 13 <sup>th</sup> August 2021 through Audio Visual Means have appointed Mrs.R.Lily, IAS., (DIN 03287345) as Additional Director (Non Executive and Non Independent) and also appointed her as Chairperson of the Board of the Company from 13 <sup>th</sup> August, 2021 subject to the approval of shareholders at the ensuing Annual General Meeting.
2	Date of Appointment / Cession (as applicable)	13 <sup>th</sup> August, 2021
3	Terms of Appointment	Appointed as Additional Director from 13 <sup>th</sup> August, 2021 subject to the approval of shareholders at the ensuing Annual General Meeting (AGM) of the Company.
4	Brief Profile (in case of appointment)	Mrs.R.Lily, presently Special Secretary, Industrial Department, Government of Tamil Nadu, is a 2005 Batch IAS Officer who has held many key positions in various departments of Government of Tamil Nadu. Has one and a half decades of wide experience in public administration.
5	Shareholding, if any in the Company	Mrs. R. Lily, IAS., (DIN 03287345) does not hold any share in the company, TANFAC.
6	Disclosure of relationships between directors	Mrs.R.Lily, IAS., (DIN 03287345) is not related to any Director or KMP of the Company

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

The meeting of the Board commenced at 3.45 P.M and concluded at 6.15 P.M.

Thanking you,

Yours faithfully,  
For TANFAC INDUSTRIES LIMITED

*N.R. Ravichandran*  
(N.R. RAVICHANDRAN)  
CHIEF FINANCIAL OFFICER

Encl: a/a

## TANFAC INDUSTRIES LIMITED

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**Limited Review Report on Financial Results of TANFAC INDUSTRIES LIMITED**

To  
Board of Directors,  
**TANFAC INDUSTRIES LIMITED**

**INTRODUCTION**

1. We have reviewed the accompanying statement of unaudited financial results ('Statement') of **TANFAC INDUSTRIES LIMITED** ('the Company') for the quarter ended June 30, 2021, attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. Attention is drawn to the fact that the figures for the quarter ended March 31, 2021 as reported in this Statement are the balancing figures between audited figures in respect of full previous financial year and the published year to date figures up to the end of third quarter of the previous financial year. The figures up to the end of third quarter of the previous financial year had only been reviewed and not subject to audit.

This Statement, which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 'Interim Financial Reporting' ('Ind AS 34'), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.

**SCOPE OF 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 results are free of material misstatement. A review is limited primarily to inquiries of the 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.

**CONCLUSION**

3. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement prepared in accordance with applicable accounting standards, i.e. Ind AS 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 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.



## Emphasis of Matter

4. Attention is drawn to Note no. 5 of the Statement which describes the impacts of COVID-19 Pandemic on the financial results as also on business operations of the Company, the assessment thereof by the management of the Company based on its internal, external and macro factors, involving certain estimation uncertainties. Our opinion is not modified in respect of this matter.

## Other Matter

5. Due to lockdown, imposed by the Government, to restrict the spread of COVID-19, the processes of quarterly limited review were carried out from remote locations i.e. from other than the office/plant of the Company, based on the data/details or financial information remitted by the management through digital medium. Our report is not modified in respect of this matter.

For Khimji Kunverji & Co LLP

Chartered Accountants

FRN: 105146W/W-100621



**Praveen Kumar Daga**

**Partner (143762)**

UDIN: 21143762AAAADU5352



Place: Bengaluru

Date: August 13, 2021

TANFAC INDUSTRIES LIMITED  
CIN L24117TN1972PLC006271

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

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STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE 2021

₹ in Lacs

S.No	Particulars	Quarter Ended			
		30-Jun-21	31-Mar-21	30-Jun-20	31-Mar-21
		Unaudited	Unaudited	Unaudited	Audited
	<b>Revenue:</b>				
I	a) Revenue from Operations	9,027.47	3,873.16	2,774.56	14,789.55
II	b) Other Income	116.25	103.97	6.36	136.63
III	<b>Total Revenue (I + II)</b>	<b>9,143.72</b>	<b>3,977.13</b>	<b>2,780.92</b>	<b>14,926.18</b>
	<b>IV Expenses:</b>				
	a) Cost of Raw Materials consumed	4,932.53	1,749.99	1,520.50	6,922.84
	b) Changes in inventories of Finished Goods, Work in progress and stock in trade	(320.09)	381.30	(89.20)	104.23
	c) Employee Benefits Expenses	289.81	238.31	296.40	1,146.96
	d) Finance Cost	25.65	13.67	3.77	51.70
	e) Depreciation and Amortisation Expenses (Refer Note 6 below)	137.22	166.62	108.54	847.48
	f) Power and Fuel	526.01	266.76	203.42	964.72
	g) Other Expenses	681.80	1,152.19	338.07	2,382.24
	<b>Total Expenses (IV)</b>	<b>6,272.93</b>	<b>3,968.84</b>	<b>2,381.50</b>	<b>12,420.17</b>
V	<b>Profit Before Exceptional and Extraordinary Items and Tax (III - IV)</b>	<b>2,870.79</b>	<b>8.29</b>	<b>399.42</b>	<b>2,506.01</b>
VI	Exceptional Item	-	-	-	-
VII	<b>Profit Before Tax (V - VI)</b>	<b>2,870.79</b>	<b>8.29</b>	<b>399.42</b>	<b>2,506.01</b>
VIII	<b>Tax Expense</b>				
	i) Current Tax	724.17	19.61	69.79	455.97
	ii) Deferred Tax	(38.24)	37.96	11.75	(107.25)
	iii) MAT Credit Entitlement (Recognized) / Utilized	60.70	(38.93)	59.72	414.69
	iv) Tax Provision of prior year reversed	-	(4.81)	-	(4.81)
IX	<b>Profit / (Loss) for the period (VII - VIII)</b>	<b>2,124.16</b>	<b>(5.54)</b>	<b>258.16</b>	<b>1,747.41</b>
X	<b>Other Comprehensive Income (OCI)</b>				
A	(i) Items that will not be reclassified to Profit or Loss	-	71.72	-	80.41
	(ii) Income tax relating to items that will not be reclassified to profit or loss	-	(23.96)	-	(23.96)
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	-	-	-	-
	<b>Total of Other Comprehensive Income</b>	<b>-</b>	<b>47.76</b>	<b>-</b>	<b>56.45</b>
XI	<b>Total Comprehensive Income for the period (IX+X)</b>	<b>2,124.16</b>	<b>42.22</b>	<b>258.16</b>	<b>1,803.86</b>
XII	<b>Paid-up Equity Share Capital [Face value Rs. 10/-]</b>	<b>997.50</b>	<b>997.50</b>	<b>997.50</b>	<b>997.50</b>
XIII	<b>Other Equity</b>				<b>7,326.07</b>
XIV	<b>Earnings per share of face value of Rs 10/- each (Not Annualised)</b>				
	Basic (Rs)	21.29	(0.06)	2.59	17.52
	Diluted(Rs)	21.29	(0.06)	2.59	17.52

Please refer to the Accompanying Notes to the Financial Result



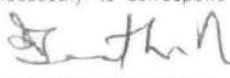
*[Handwritten signatures]*



Notes

- 1 The above results were reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 13th August 2021
- 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 previous quarter ending 31st March 2021 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 Government of India, on 20th September, 2019 vide the Taxation Laws (Amendment) Ordinance 2019 inserted a new section 115BAA in the Income Tax Act, 1961 which provides an option to the Company for paying income tax at reduced rates subject to compliance of the conditions stipulated therein. The Company has chosen not to opt for the reduce rate of tax till the previous financial year ending 31st March 2021. However, while preparing the financial statement for the current quarter ending 30th June 2021, the Company has chosen to consider the option of reduced tax rate under Section 115BAA of Income Tax Act 1961.
- 5 Though the spread of COVID-19 pandemic partially impacted operations and financial results of the Company, the Company continue to take various precautionary measures to protect from COVID-19, strictly adhering to the guidelines issued by the Central and State Governments from time to time. As part of its Business Continuity Plan (BCP), the Company has assessed the impact of pandemic on its financial results based on internal and external information available up to the date of approval of the financial results and believes that it has taken into account all known events arising from the pandemic in the preparation of the financial results and there is no material impact or adjustments required in the financial result for the period ending 30th June 2021. As the situation is continuously evolving, the company will continue to monitor future events for any material change in the economic conditions.
- 6 During the previous quarter ending 31st March 2021, the company's plant was shut down from 4th February 2021 to 29th March 2021 for installation of new equipment as a replacement of existing one. The new equipment has been successfully installed and capitalized in the books during the quarter.
- 7 The Board of Directors, at their meeting held on 13th August 2021 have approved an interim dividend of Rs. 3.50/- per equity share of face value of Rs 10/- each for the financial year 2021-22 and 23rd August 2021 has been fixed as the Record Date for payment of the Interim Dividend.
- 8 The Company had reassessed the useful life of some of its main assets during the previous financial year ending 31st March 2021. Based on the assessment, the Company had made additional depreciation provision of Rs. 64.83 lakhs during the previous quarter ending 31st March 2021 and Rs. 336.37 lakhs during the previous year ended 31st March 2021.
- 9 The Company has achieved higher profitability during the quarter primarily on account of -
  - Increase in realisation on sale of Sulphuric Acid due to temporary local supply chain disruptions which resulted in augmented demand.
  - Increase in volume and realisation of Specialty Fluorides due to augmented demand on account of current onset of COVID-19.
- 10 Figures for the previous period / year have been rearranged /reclassified wherever necessary to correspond with current period / year presentation.

Date: 13th August 2021

  
K SENDHIL NAATHAN  
MANAGING DIRECTOR

