

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 PERIOD ENDED 30TH SEPTEMBER, 2020

₹ in Lacs

| SN | Particulars | Quarter Ended | | | Half Year Ended | | Year Ended |
|------|---|-----------------|-----------------|-----------------|-----------------|-----------------|------------------|
| | | 30-Sep-20 | 30-Jun-20 | 30-Sep-19 | 30-Sep-20 | 30-Sep-19 | 31-Mar-20 |
| | | Unaudited | Unaudited | Unaudited | Unaudited | Unaudited | Audited |
| | Revenue: | | | | | | |
| I | a) Revenue from Operations | 3,429.18 | 2,774.56 | 3,647.92 | 6,203.74 | 9,447.64 | 16,480.29 |
| II | b) Other Income | 7.75 | 6.36 | 14.20 | 14.11 | 31.55 | 116.41 |
| III | Total Revenue (I + II) | 3,436.93 | 2,780.92 | 3,662.12 | 6,217.85 | 9,479.19 | 16,596.70 |
| | IV Expenses: | | | | | | |
| | a) Cost of Raw Materials consumed | 1,678.68 | 1,520.50 | 1,972.64 | 3,199.18 | 4,990.31 | 8,438.37 |
| | b) Changes in inventories of Finished Goods, Work in progress and stock in trade | (83.39) | (89.20) | (48.57) | (172.59) | (56.66) | 167.73 |
| | c) Employee Benefits Expenses | 323.30 | 296.40 | 275.05 | 619.70 | 588.59 | 1,207.05 |
| | d) Finance Cost | 5.56 | 3.77 | 18.80 | 9.33 | 46.52 | 84.51 |
| | e) Depreciation and Amortisation Expenses | 190.04 | 108.54 | 120.99 | 298.58 | 236.67 | 463.75 |
| | f) Power and Fuel | 241.94 | 203.42 | 407.58 | 445.36 | 946.74 | 1,559.71 |
| | g) Other Expenses | 403.44 | 338.07 | 626.53 | 741.51 | 1,337.18 | 2,513.28 |
| | Total Expenses (IV) | 2,759.57 | 2,381.50 | 3,373.02 | 5,141.07 | 8,089.35 | 14,434.40 |
| V | Profit Before Exceptional and Extraordinary Items and Tax (III -IV) | 677.36 | 399.42 | 289.10 | 1,076.78 | 1,389.84 | 2,162.30 |
| VI | Exceptional Item | - | - | - | - | - | - |
| VII | Profit Before Tax (V - VI) | 677.36 | 399.42 | 289.10 | 1,076.78 | 1,389.84 | 2,162.30 |
| VIII | Tax Expense | | | | | | |
| | i) Current Tax | 118.35 | 69.79 | 59.90 | 188.14 | 263.54 | 377.28 |
| | ii) Deferred Tax | (35.28) | 11.75 | 5.91 | (23.53) | (27.46) | (94.69) |
| | iii) MAT Credit Entitlement: (Recognized) / Utilized | 119.87 | 59.72 | 65.24 | 179.59 | 205.47 | 333.42 |
| | iv) Tax Provision of prior year reversed | - | - | - | - | - | (151.14) |
| IX | Profit / (Loss) for the period (VII - VIII) | 474.42 | 258.16 | 158.05 | 732.58 | 948.29 | 1,697.43 |
| X | Other Comprehensive Income (OCI) | | | | | | |
| A | (i) Items that will not be reclassified to Profit or Loss | 8.69 | - | 19.69 | 8.69 | 19.69 | 33.86 |
| | (ii) Income tax relating to items that will not be reclassified to profit or loss | - | - | (2.55) | - | (2.55) | (2.85) |
| 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 | 8.69 | - | 17.14 | 8.69 | 17.14 | 31.01 |
| XI | Total Comprehensive Income for the period (IX+X) | 483.11 | 258.16 | 175.19 | 741.27 | 965.43 | 1,728.44 |
| XII | Paid-up Equity Share Capital [Face value Rs. 10/-] | 997.50 | 997.50 | 997.50 | 997.50 | 997.50 | 997.50 |
| XIII | Other Equity | | | | | | 5,522.21 |
| XIV | Earnings per share of face value of Rs 10/- each (Not Annualised) | | | | | | |
| | Basic (Rs) | 4.76 | 2.59 | 1.58 | 7.34 | 9.51 | 17.02 |
| | Diluted (Rs) | 4.76 | 2.59 | 1.58 | 7.34 | 9.51 | 17.02 |

Notes:

- The above results were reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 10th November 2020.
- 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'.
- 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 in September, 2019 and continue with the existing rate of Tax.
- As per the directives of the Central and the State Governments, the Company had suspended the operations at its factory at Cuddalore on 26th March 2020. After obtaining necessary permission, the Company had restarted its operations in a phased manner from 8th April 2020 with controlled entry and exit facilities. The Company continue to take various precautionary measures to protect from COVID-19. As part of Business Continuity Plan (BCP), the Company has made a detailed assessments of its operations, liquidity positions, recoverability & carrying values of the assets comprising of Plant & Machinery, Trade Receivables, Inventory and other Current and Non-Current Assets and believes that there is no material impact or adjustments required in the financial result for the period ending 30th September 2020. Management believes that it has taken into account all the possible impact of events known till the date of approval of the financial statements. Management believes that existing customer and supplier relationships and its market position arising from COVID-19 pandemic is not expected to be significant. As the situation is continuously evolving, the company will continue to monitor future events for any material change in the economic conditions.



5 Statement of Assets and Liabilities as on 30th September 2020 is given below.

| S.No | Particulars | Rs in Lakhs | |
|--|-----------------|-------------------------|-----------------------|
| | | Period Ended | Year Ended |
| | | 30-09-2020 Unaudited | 31-03-2020 Audited |
| ASSETS | | | |
| 1) Non-Current Assets | | | |
| a) Property, Plant and Equipment | 3,086.70 | 3,295.84 | |
| b) Capital Work in Progress | 688.74 | 627.43 | |
| c) Financial Assets | | | |
| i) Investments | 98.24 | 98.25 | |
| ii) Loans | - | - | |
| iii) Other Financial Assets | 6.53 | 4.72 | |
| d) Other Non-Current Assets | 205.04 | 214.92 | |
| Sub total- Non Current Assets | 4,065.25 | 4,241.16 | |
| 2) Current Assets | | | |
| a) Inventories | 2,218.01 | 1,698.68 | |
| b) Financial Assets | | | |
| i) Investments | 1,203.27 | - | |
| ii) Trade Receivables | 1,304.69 | 1,794.33 | |
| iii) Cash & Cash Equivalents | 57.37 | 0.06 | |
| iv) Bank balances other than (ii) above | 102.84 | 2.75 | |
| v) Loans & Advances | 0.75 | 0.75 | |
| c) Current Tax Assets (Net) | 420.49 | 600.08 | |
| d) Other Current Assets | 614.33 | 574.61 | |
| Sub total- Current Assets | 5,921.75 | 4,671.26 | |
| TOTAL ASSETS | 9,987.00 | 8,912.42 | |
| EQUITY & LIABILITIES | | | |
| Equity | | | |
| a) Equity Share Capital | 997.50 | 997.50 | |
| b) Other Equity | 6,263.49 | 5,522.21 | |
| Sub total- Shareholders' Funds | 7,260.99 | 6,519.71 | |
| Liabilities | | | |
| 1) Non-Current Liabilities | | | |
| a) Provisions | 48.53 | 57.51 | |
| b) Deferred Tax Liability (Net) | 453.30 | 476.83 | |
| Sub total- Non Current liabilities | 501.83 | 534.34 | |
| 2) Current Liabilities | | | |
| a) Financial Liabilities | | | |
| i) Borrowings | - | 39.58 | |
| ii) Trade Payables | | | |
| - Outstanding Dues of Creditors other than Micro and Small | 24.75 | 224.98 | |
| - Due to Others | 1,139.02 | 844.87 | |
| b) Other Current Liabilities | 415.84 | 179.25 | |
| c) Provisions | 574.24 | 567.20 | |
| d) Current Tax Liabilities (Net) | 70.33 | 2.49 | |
| Sub total -Current Liabilities | 2,224.18 | 1,858.37 | |
| TOTAL EQUITY AND LIABILITIES | 9,987.00 | 8,912.42 | |

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| S.No | Particulars | Period Ended | |
|-----------|---|---------------------|---------------------|
| | | 30th September 2020 | 30th September 2019 |
| A. | CASH FLOW FROM OPERATING ACTIVITIES | | |
| | Net Profit before Tax Including Other Comprehensive Income | 1,085.47 | 1,409.53 |
| | Adjustments for : | | |
| | Depreciation & Amortisation of Expenses | 298.58 | 236.67 |
| | Finance Cost | 9.33 | 46.52 |
| | Provision for Liabilities no longer required written back | - | (5.09) |
| | Loss / (Profit) on Sale of Fixed Assets | (1.22) | (0.01) |
| | Interest & Dividend Income | (8.41) | (26.36) |
| | Provision for Inventories | (15.03) | - |
| | Operating Profit before Working Capital changes | 1,368.72 | 1,661.26 |
| | Adjustments for : | | |
| | Trade and Other Receivables | 737.11 | (158.37) |
| | Inventories | (504.33) | 184.21 |
| | Trade Payable and Provisions | 152.30 | (570.02) |
| | Cash Generated From / (Used in) Operations | 1,753.80 | 1,117.08 |
| | Direct Taxes (Payment) / Refund (net) | (120.00) | (373.80) |
| | Net Cash Generated From / (Used in) Operating Activities | 1,633.80 | 743.28 |
| B. | CASH FLOW FROM INVESTING ACTIVITIES | | |
| | Purchase of Property Plant & Equipment (Note-II below) | (229.57) | (449.61) |
| | Sale of Fixed Assets | 1.53 | 0.06 |
| | Investment In Bank Deposits / Mutual Funds | (1,303.35) | (91.96) |
| | Interest and Dividend Income | 3.81 | 26.36 |
| | Net Cash flow From / (Used in) Investing Activities | (1,527.58) | (515.15) |
| C. | CASH FLOW FROM FINANCING ACTIVITIES | | |
| | Short term loan availed | (39.58) | (115.29) |
| | Amortized Cost on Redeemable NC Preference Shares | - | (55.00) |
| | Finance Cost | (9.33) | (46.52) |
| | Dividend Distribution Tax | - | (11.31) |
| | Net Cash flow From / (Used in) financing Activities | (48.91) | (228.12) |
| | Net Increase / (Decrease) in Cash and Cash Equivalents | 57.31 | 0.01 |
| | Cash & Cash Equivalents at the Beginning of the period | 0.06 | 0.83 |
| | Cash & Cash Equivalents at the End of the period | 57.37 | 0.84 |
| | | 57.31 | 0.01 |

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

Date : 10th November 2020



K. Sendhil Naathan
K.SENDHIL NAATHAN
MANAGING DIRECTOR



Praveen Kumar Baga
H.NO. 143762