



SECY/S.E./L.A./2018-19/Q3 February 5, 2019

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

SCRIP CODE : 506854

Dear Sir,

Sub: Outcome of Board Meeting held on 05.02.2019– reg.
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 at Chennai, *inter alia* considered and approved the Standalone Unaudited Financial Results for the quarter ended 31st December, 2018.

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

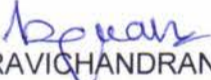
- (a) Statement of Standalone Unaudited Financial Results for the quarter ended 31st December, 2018.
- (b) Report on Limited Review for the quarter ended 31st December, 2018.

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 2.00 P.M. and concluded at 4.30 P.M.

Thanking you,

Yours faithfully,
for TANFAC INDUSTRIES LIMITED


(N.R. RAVICHANDRAN)
CHIEF FINANCIAL OFFICER &
COMPLIANCE OFFICER

Encl. : As above

TANFAC INDUSTRIES LIMITED
(Joint Sector Company with TIDCO)

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Web : www.tanfacs.com
GST : 33AAACT2591A1ZU CIN: L24117TN1972PLC006271

**Limited Review Report**

To
Board of Directors,
TANFAC INDUSTRIES LIMITED

INTRODUCTION

1. We have reviewed the accompanying Statement of unaudited standalone financial results ('the Statement') of **TANFAC INDUSTRIES LIMITED** ('the Company'), for the quarter and nine months ended December 31, 2018, attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

This Statement is the responsibility of the Company's Management and has been approved by its Board of Directors in their meeting held on February 05, 2019. Our responsibility is to issue a report 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 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 the 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 and SEBI Circular dated July 05, 2016 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For and on behalf of
Khimji Kunverji & Co.
Chartered Accountants
(Firm's Registration No: 105146W)

Hasmukh B. Dedhia
Partner (F-033494)

Camp: Chennai
Dated: February 05, 2019



TANFAC INDUSTRIES LIMITED
CIN : L24117TN1972PLC006271

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

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STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31st DECEMBER, 2018

₹ in Lacs

SN	Particulars	Quarter Ended			Nine Months Ended		Year Ended
		31st Dec 2018	30th Sep 2018	31st Dec 2017	31st Dec 2018	31st Dec 2017	31st March 2018
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
	Revenue:						
I	a) Revenue from Operations	5,708.95	5,491.66	3,867.24	16,777.63	11,810.03	16,541.76
II	b) Other Income	0.00	7.60	39.23	8.30	18.19	33.28
III	Total Revenue (I + II)	5,708.95	5,499.26	3,906.47	16,785.93	11,828.22	16,575.04
IV	Expenses:						
	a) Cost of Raw Materials consumed	2,999.68	2,519.49	2,024.12	7,934.99	6,042.12	8,547.57
	b) Changes in inventories of Finished Goods, Work in progress and stock in trade	(9.76)	23.92	40.18	77.20	98.65	84.68
	c) Excise Duty on sales	-	-	-	-	354.05	354.05
	d) Employee Benefits Expenses	340.60	294.72	293.35	943.44	867.03	1,147.94
	e) Finance Cost	55.38	82.76	153.50	247.38	460.42	597.76
	f) Depreciation and Amortisation Expenses	117.61	120.91	120.21	357.12	375.37	494.02
	g) Power and Fuel	592.22	588.29	452.40	1,801.42	1,386.64	1,944.00
	h) Other Expenses	581.61	698.73	530.90	1,914.05	1,500.61	2,425.49
	Total Expenses (IV)	4,677.34	4,328.82	3,614.66	13,275.60	11,084.89	15,595.51
V	Profit Before Exceptional and Extraordinary Items and Tax (III - IV)	1,031.61	1,170.44	291.81	3,510.33	743.33	979.53
VI	Exceptional Item	-	-	-	-	-	-
VII	Profit Before Extraordinary Items and Tax (V - VI)	1,031.61	1,170.44	291.81	3,510.33	743.33	979.53
VIII	Tax Expense						
	i) Current Tax	192.97	247.20	157.88	540.17	157.88	198.08
	ii) Deferred Tax	243.28	-	-	243.28	-	-
	iii) MAT Credit Entitlement	(192.97)	(247.20)	(148.52)	(540.17)	(148.52)	(186.34)
IX	Profit / (Loss) for the period (VII - VIII)	788.33	1,170.44	282.45	3,267.05	733.97	967.79
X	Other Comprehensive Income (OCI)						
	<i>Items that will not be reclassified subsequently to profit or loss</i>						
	(i) Gain on Valuation of FOREX	-	-	4.19	-	4.19	-
	(ii) Gain on Fair Value of Investments (net of tax)	-	8.44	-	8.44	4.20	-
	(iii) Net actuarial Gain loss on employees defined benefit obligation	-	-	-	-	-	(29.77)
	<i>Items that will be reclassified subsequently to profit or loss</i>						
	Total of Other Comprehensive Income	-	8.44	4.19	8.44	8.39	(29.77)
XI	Total Comprehensive Income for the period (XIII+XIV)	788.33	1,178.88	286.64	3,275.49	742.36	938.02
XII	Paid-up Equity Share Capital [Face value Rs. 10/-]	997.50	997.50	997.50	997.50	997.50	997.50
XIII	Reserves excluding revaluation reserves						266.03
XIV	Earnings per share of face value of Rs 10/- each						
	Basic (Rs)	7.90	11.73	2.83	32.75	7.36	9.70
	Diluted(Rs)	7.90	11.73	2.83		7.36	9.70



Notes:

- The results of the Quarter and Nine months ended 31st December, 2018, subjected to limited review by Statutory Auditors, were reviewed by the Audit Committee and approved by the Board of Directors of the company, at its meeting held at Chennai on February 05, 2019.
- 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'.
- Renewable Power Obligation (RPO): The company had initially filed a petition with Hon'ble Tamil Nadu Electricity Regulatory Commission (TNERC) to declare its 2.3 MW cogeneration plant exempt from RPO obligation. The said petition was dismissed by Hon'ble TNERC on 13th November 2015 relying on an order passed by Hon'ble Appellate Tribunal for Electricity (APTEL) in a different petition which the company believed the facts of the case has no applicability to the factors of its petition and also based on erroneous premise that its plant is a fossil-fuel based cogeneration plant. Aggrieved by the order the company filed an appeal with Hon'ble APTEL which was favourably considered by APTEL vide its order dated 2nd January 2019, setting aside TNERC's original order mentioned above.
- Sales for the quarters and nine months ended 31st December, 2018 quarter ended 30th September 2018 and 31st December, 2017 are net of Goods and Service Tax (GST). Net Revenue from operations (net of GST / Excise Duty) as applicable are as stated below:

Particulars	Rs in Lakhs					
	Quarter Ended			Nine Months Ended		Year Ended
	31st Dec 2018	30th Sep 2018	31st Dec 2017	31st Dec 2018	31st Dec 2017	31st March 2018
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
Revenue from operations (as above)	5,708.95	5,491.66	3,867.24	16,777.63	11,810.03	16,541.76
Less: Excise Duty	-	-	-	-	(354.05)	(354.05)
Net Revenue from operations	5,708.95	5,491.66	3,867.24	16,777.63	11,455.98	16,187.71

- From FY 2018-19 IND AS 115, "Revenue from Contracts with Customers" becomes effective as per the Companies (Indian Accounting Standards) Amendment Rules, 2018. The impact thereof on the Financial results of the Company is not considered significant.
- Figures for the previous period / year have been rearranged / reclassified wherever necessary, to correspond with current period / year presentation.

Place : Chennai
Date : 05th Feb 2019

M. R. Sivaraman
M R SIVARAMAN
DIRECTOR

