



SECY/S.E./L.A./2023-24

20th October, 2023

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

Scrip Code: 506854

Dear Sir,

Sub : Outcome of Board Meeting held on 20th October 2023.

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 considered and approved the following

- (i) Standalone Unaudited Financial Results for the quarter ended 30th September 2023.

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

- (i) Statement of Standalone Unaudited Financial Results for the quarter ended 30th September 2023.
(ii) The Limited Review Report of the Statutory Auditors on the aforesaid Standalone Financial Results of the Company for the quarter ended 30th September 2023.

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 the prescribed format.

The meeting of the Board commenced early at 02.15 P.M and concluded at 03.45 P.M.

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

Thanking You,

Yours faithfully,
for **TANFAC Industries Limited**


(H.Narayanarao)
Company Secretary

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.tanfacs.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 UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER, 2023

S.No	Particulars	Quarter Ended			Half Year Ended		in Lacs
		30-Sep-23	30-Jun-23	30-Sep-22	30-Sep-23	30-Sep-22	Year Ended
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
	Revenue:						
I	a) Revenue from Operations	8,137.42	10,618.44	7,740.71	18,755.86	16,066.75	37,494.81
II	b) Other Income (Refer Note 5)	160.47	251.21	49.10	411.68	69.21	792.17
III	Total Revenue (I + II)	8,297.89	10,869.65	7,789.81	19,167.54	16,135.96	38,286.98
IV	Expenses:						
	a) Cost of Raw Materials consumed	4,557.56	5,961.68	5,205.30	10,519.24	10,495.99	22,880.95
	b) Changes in inventories of Finished Goods, Work in progress and stock in trade	37.14	77.35	(253.41)	114.49	(527.35)	(206.07)
	c) Employee Benefits Expenses	501.54	499.53	391.96	1,001.07	747.83	1,629.84
	d) Finance Cost	20.86	22.98	23.55	43.84	38.80	88.43
	e) Depreciation and Amortisation Expenses	171.44	167.44	155.33	338.88	300.62	633.27
	f) Power and Fuel	383.72	494.61	340.28	878.33	767.49	1,603.94
	g) Other Expenses	1,094.09	1,170.87	776.39	2,264.96	1,938.61	4,110.38
	Total Expenses (IV)	6,766.35	8,394.46	6,639.40	15,160.81	13,761.99	30,740.74
V	Profit Before Exceptional and Extraordinary Items and Tax (III -IV)	1,531.54	2,475.19	1,150.41	4,006.73	2,373.97	7,546.24
VI	Exceptional Item	-	-	-	-	-	-
VII	Profit Before Tax (V - VI)	1,531.54	2,475.19	1,150.41	4,006.73	2,373.97	7,546.24
VIII	Tax Expense						
	i) Current Tax	389.82	641.03	304.61	1,030.85	629.82	1,935.82
	ii) Deferred Tax	4.63	(5.06)	(6.04)	(0.43)	(5.73)	(2.55)
	iii) MAT Credit Entitlement: (Recognized) / Utilized	-	-	-	-	-	-
	iv) Tax Provision of prior year reversed	-	-	-	-	-	-
IX	Profit / (Loss) for the period (VII - VIII)	1,137.09	1,839.22	851.84	2,976.31	1,749.88	5,612.97
X	Other Comprehensive Income (OCI)						
A	(i) Items that will not be reclassified to Profit or Loss	9.30		(10.69)	9.30	(10.69)	(8.40)
	(ii) Income tax relating to items that will not be reclassified to profit or loss	(2.34)		2.77	(2.34)	2.77	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	6.96	-	(7.92)	6.96	(7.92)	(6.20)
XI	Total Comprehensive Income for the period (IX+X)	1,144.05	1,839.22	843.92	2,983.27	1,741.96	5,606.77
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						17,429.96
XIV	Earnings per share of face value of Rs 10/- each (Not Annualised)						
	Basic (Rs)	11.40	18.44	8.54	29.84	17.54	56.27
	Diluted(Rs)	11.40	18.44	8.54	29.84	17.54	56.27

Please refer to the Accompanying Notes to the Financial Result



Notes:

- The above results were reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 20th October 2023. The statutory auditors have carried out the Limited Review of these results.
- 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 Board of Directors, in their meeting held on 21st Apr 2023, had recommended final dividend of Rs.6.50/- per equity share of face value of Rs.10/- each for the financial year 2022-23 which was approved by the shareholders in the Annual General Meeting held on 27th September 2023 and paid to the shareholders subsequently.
- The Board of Directors, at its meeting held on 10th February 2023, have 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.
- Statement of Assets and Liabilities as on 30th September 2023 is given below:

S.No	Particulars	Rs in Lakhs	
		As at	
		30-09-2023 Un Audited	31-03-2023 Audited
	ASSETS		
	1) Non-Current Assets		
	a) Property, Plant and Equipment	5,743.96	5,471.04
	b) Capital Work in Progress	467.46	593.03
	c) Financial Assets		
	i) Investments	141.93	141.93
	ii) Other Financial Assets	22.56	13.09
	d) Other Non-Current Assets	95.36	82.55
	Sub total- Non Current Assets	6,471.27	6,301.64
	2) Current Assets		
	a) Inventories	7,011.42	5,292.90
	b) Financial Assets		
	i) Investments	6,385.08	6,562.37
	ii) Trade Receivables	4,322.62	5,077.85
	iii) Cash & Cash Equivalents	199.56	389.73
	iv) Bank balances other than (ii) above	1,180.15	878.27
	v) Other Financial Assets	0.75	0.75
	c) Current Tax Assets (Net)	80.00	68.47
	d) Other Current Assets	718.64	608.93
	Sub total- Current Assets	19,898.22	18,879.27
	TOTAL ASSETS	26,369.49	25,180.91
	EQUITY & LIABILITIES		
	Equity		
	a) Equity Share Capital	997.50	997.50
	b) Other Equity	19,764.86	17,429.96
	Sub total- Shareholders' Funds	20,762.36	18,427.46
	Liabilities		
	1) Non-Current Liabilities		
	a) Financial Liabilities		
	i) Borrowings	-	-
	a) Provisions	105.83	110.38
	b) Deferred Tax Liability (Net)	316.98	317.40
	Sub total- Non Current liabilities	422.81	427.78
	2) Current Liabilities		
	a) Financial Liabilities		
	i) Borrowings	-	-
	ii) Trade Payables		
	- Outstanding Dues of Creditors other than Micro and Small Enterprises	184.46	183.38
	- Due to Others	2,677.00	4,455.85
	iii) Other financial liabilities		
	b) Other Current Liabilities	2,020.98	1,452.82
	c) Provisions	123.12	127.77
	d) Current Tax Liabilities (Net)	178.76	105.85
	Sub total -Current Liabilities	5,184.32	6,325.67
	TOTAL EQUITY AND LIABILITIES	26,369.49	25,180.91



(Amount in ₹ Lakhs)

S.No	Particulars	Half Year Ended		Year Ended	
		30th September 2023		31st March 2023	
		Unaudited		Audited	
A.	CASH FLOW FROM OPERATING ACTIVITIES				
	Net Profit before Tax Including Other Comprehensive Income	4,016.04		7,537.84	
	Adjustments for :				
	Depreciation & Amortisation of Expenses	338.88		633.27	
	Finance Cost	43.84		88.43	
	Provision for Liabilities no longer required written back	(117.15)		(20.41)	
	Loss / (Profit) on Sale of Fixed Assets	0.01		0.70	
	Loss / (Profit) on Fair Valuation of Investment	(62.59)		(54.41)	
	Loss / (Profit) on Sale of Investment	(198.05)		(186.88)	
	Interest & Dividend Income	(28.98)		(30.59)	
	Exchange Rate Fluctuations (Net)	37.24		(23.49)	
	Provision for Inventories	11.33		16.04	
	Operating Profit before Working Capital changes		4,040.57		7,960.50
	Adjustments for :				
	Trade and Other Receivables	611.72		(2,524.04)	
	Inventories	(1,729.86)		(1,145.71)	
	Trade Payable and Provisions	(1,199.18)	(2,317.32)	1,725.88	(1,943.87)
	Cash Generated From / (Used in) Operations		1,723.24		6,016.63
	Direct Taxes (Payment) / Refund (net)	(900.00)	(900.00)	(1,722.76)	(1,722.76)
	Net Cash Generated From / (Used in) Operating Activities		823.24		4,293.87
B.	CASH FLOW FROM INVESTING ACTIVITIES				
	Purchase of Property Plant & Equipment	(486.32)		(1,491.08)	
	Sale of Fixed Assets	0.07		10.05	
	Purchase of Investments	(9,949.94)		(13,678.47)	
	Sale of Investments	10,387.88		11,415.36	
	Investment In Bank Deposits / Mutual Funds	(301.88)		(245.85)	
	Interest and Dividend Income	28.98		30.59	
	Net Cash flow From / (Used in) Investing Activities		(321.21)		(3,959.41)
C.	CASH FLOW FROM FINANCING ACTIVITIES				
	Finance Cost	(43.84)		(88.43)	
	Dividend / Interim Dividend	(648.38)		(548.63)	
	Net Cash flow From / (Used in) financing Activities		(692.21)		(637.06)
	Net Increase / (Decrease) in Cash and Cash Equivalents		(190.18)		(302.60)
	Cash & Cash Equivalents at the Beginning of the period	389.73		692.33	
	Cash & Cash Equivalents at the End of the period	199.56		389.73	
			(190.18)		(302.60)

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

Place : Chennai
Date : 20th October 2023


K. SENDHIL NAATHAN
MANAGING DIRECTOR



Independent Auditor's Review Report on the Quarterly and Year to date Unaudited Financial Results of the Company pursuant to Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 (as amended)

To the Board of Directors of Tanfac Industries Limited

1. We have reviewed the accompanying Statement of Unaudited Financial Results of **Tanfac Industries Limited** ("the Company") for the quarter and half year ended September 30,2023 ("the Statement") attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
2. This Statement which is the responsibility of the Company's Management and has been approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under section 133 of the Companies Act 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. 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. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with the applicable Indian Accounting Standards ('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 as amended, including the manner in which it is to be disclosed, or that it contains any material mis-statement.

For Singhi & Co.
Chartered Accountants
Firm Regn. No. 302049E



Place: Chennai

Date: October 20, 2023

A handwritten signature in blue ink, appearing to read "Sudesh Choraria".

Sudesh Choraria
Partner
Membership No.204936
UDIN: 23204936BGYIYG9957