

Auditor's Report on the Annual Ind AS Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To
Board of Directors
M/s Transchem Limited

We have audited the accompanying statement of Annual Audited Ind As Financial Results of **M/s Transchem Limited** ('the Company') for the year ended 31st March, 2018 ("the Statements"), 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 the Board of Directors. Our responsibility is to express an opinion on this Statement, based on our audit of such annual Ind As financial statements, which has been prepared in accordance with Indian Accounting Standard specified under Section 133 of the Companies Act, 2013 ('the Act') read with rule 7 of the Companies (Account) Rules, 2014 and other accounting principles generally accepted in India.

We conducted our audit of the Statements in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance as to whether the financial statements are free of material misstatement. An Audit includes examining, on a test basis, evidence supporting the amount disclosed in the statement. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

In our opinion and to the best of our information and according to the explanation given to us, the statement:

- i. is presented in accordance with the requirement of Regulation 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015: and
- ii. gives a true and fair view of the net profit (including other comprehensive income) and other financial information of the Company for the year ended March 31, 2018.

The Statements includes the results for the Quarter ended March 31, 2018, being the balancing figure between audited figures in respect of full financial year which were subject to limited review by us.

For Maheshwari & Co.
Chartered Accountants
FRN :105834W



K K Maloo
Partner
Membership No. 075872



Place: Mumbai
Date: 30th May, 2018



TRANSCHEM LIMITED

Statement of Audited Financial Results for the Quarter and Year Ended 31 March 2018

(₹. In Lakhs)

Sr. No.	Particulars	Quarter Ended			Year Ended	
		31 Mar 18	31 Dec 17	31 Mar 17	31 Mar 18	31 Mar 17
		(Audited) (refer note 6)	(Unaudited)	(Audited) (refer note 6)	(Audited)	(Audited)
1	Income					
	a) Income from operations	-	-	-	-	-
	b) Other Income	67.70	56.22	41.83	211.09	178.42
	Total Income	67.70	56.22	41.83	211.09	178.42
2	Expenses					
	a) Cost of materials consumed	-	-	-	-	-
	b) Purchases of stock in trade	-	-	-	-	-
	c) Changes in inventories of finished goods, work-in-progress and stock in trade	-	-	-	-	-
	d) Employee benefit expenses	15.09	3.48	8.52	34.99	31.69
	e) Depreciation and amortisation expenses	24.23	24.23	25.45	96.90	101.80
	f) Finance costs	0.02	-	0.01	0.03	0.02
	g) Revaluation of Inventories	(9.50)	-	-	57.25	-
	h) Other expenses	27.22	13.37	34.28	76.91	66.79
	Total Expenses	57.06	41.08	68.26	266.08	200.30
3	Profit / (Loss) before exceptional items (1-2)	10.64	15.14	(26.43)	(54.99)	(21.88)
4	Exceptional Items	-	-	-	-	-
5	Profit / (Loss) before tax (3-4)	10.64	15.14	(26.43)	(54.99)	(21.88)
6	Tax expense	63.97	-	-	63.97	-
7	Net Profit / (Loss) for the period (5-6)	(53.33)	15.14	(26.43)	(118.96)	(21.88)
8	Other comprehensive income (OCI) (Net of tax)	-	-	-	-	-
	<u>Items that will not be reclassified to profit or loss</u>					
	Re-measurement gain/ (losses) on defined benefit plans	0.72	-	(0.93)	0.72	(0.93)
9	Total comprehensive income (net of tax) (7+8)	(52.61)	15.14	(27.36)	(118.24)	(22.81)
10	Paid-up Equity Share Capital (Face value ₹10 per share)	1,224.00	1,224.00	1,224.00	1,224.00	1,224.00
11	Other Equity	NA	NA	NA	2,456.70	2,574.94
12	Earning per share (EPS) (in ₹) (not annualised)					
	i). Basic EPS	(0.44)	0.12	(0.22)	(0.97)	(0.18)
	ii). Diluted EPS	(0.44)	0.12	(0.22)	(0.97)	(0.18)



Signature

Signature

CIN : L24100MH1976PLC019327

Regd. Office : 304, Ganatra Estate, Pokhran Road No. 1, Khopat, Thane (W) 400 601.

Tel.: 022-2547 7077 Telefax : 022-2547 8601 E-mail : secretary@transchem.net Website : www.transchem.net



Statement of Assets and Liabilities		
Particulars	(₹ In Lakhs)	
	As at	As at
	31 March 18	31 March 17
	Audited	Audited
Assets		
Non - Current Assets		
Property, Plant and Equipment	543.21	640.11
Financial Assets		
Investments	202.69	202.69
Deferred Tax Assets	-	63.97
Sub Total - Non - Current Assets	745.90	906.77
Current Assets		
Financial Assets		
Investments	818.14	2,776.14
Inventories	31.64	88.89
Cash and Cash Equivalents	26.64	27.23
Loans	2,004.63	11.93
Other Financial Assets	61.25	4.10
Income Tax Assets	9.80	-
Sub Total - Current Assets	2,952.10	2,908.29
Total Assets	3,698.00	3,815.06
Equity and Liabilities		
Equity		
Equity Share Capital	1,224.00	1,224.00
Other Equity	2,456.70	2,574.94
Sub Total - Equity	3,680.70	3,798.94
Non-Current Liabilities		
Provisions	13.83	12.62
Sub Total - Non-Current Liabilities	13.83	12.62
Current Liabilities		
Provisions	0.16	0.34
Other Current Liabilities	3.31	3.16
Sub Total - Current Liabilities	3.47	3.50
Total Equity and Liabilities	3,698.00	3,815.06



Signature



Notes:

- 1 The financial results of Transchem Limited ('the Company') have been reviewed by the Audit Committee and thereafter approved and taken on record by the Board of Directors in their meeting held on 30 May 2018.
- 2 During the financial year 2017-18 and 2016-17, the Company does not have revenue from operations and hence for the purpose of disclosure of segment information, the Company does not have a business segment. Further, the Company operates in India and accordingly no disclosures are required under secondary segment reporting.
- 3 The above results of the Company has been audited by the statutory auditors and they have issued an unqualified audit opinion on the same.
- 4 Pursuant to Regulation 30 of SEBI Listing Obligations and Disclosure Requirements (LODR) Regulations, 2015 and on receipt of approval from BSE Limited on 24 October 2017 Company has classified M/s Priyanka Finance Private Limited and Mr. Vijay Choraria as the Promoters of the Company. Existing Promoter Mr. Rajen Desai along with Armin Desai, Grandeur Corporation Private Limited, Arangetam Trading Company LLP, Aditya Investments and Communication Limited and Limpid Investments Private Limited and their holding have been classified as public.

5 Transition to Ind-AS:-

- a) The Company has adopted Indian Accounting Standard (Ind-As) from 01 April 2017 and these financial results have been prepared in accordance with the Ind-AS as specified under section 133 of Companies Act, 2013 read with the relevant rules there under and in terms of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SEBI Circular CIR/CFD/FAC/62/2016 dated July 05, 2016. The date of transition to Ind-AS is 01 April 2016. The impact of transition has been accounted for in opening reserves and the comparative period results have been restated accordingly.
- b) The preparation of these financial result in conformity with Ind AS requires management to make judgments, estimates and assumptions that affect the application of accounting policies and the reported amounts of income, expenses and capital employed. The changes required due to application of Ind AS on retained earnings as well on current year/comparatives, profit/losses have been previously assessed and carried out. Accordingly, judgments, estimates and assumptions made in preparing these financial statements and competitive may require further adjustments that may be necessary due to fresh evidence/facts and interpretations of MCA/ICAI that may be observed/received at the time of finalisation of annual financial statements for the year ending on 31 March 2018.



[Handwritten signature]

[Handwritten signature]



- c) Reconciliation of equity and financial results using applicable Ind AS and erstwhile Indian GAAP is as under:

i) Equity reconciliation

Particulars	As at 31 March 2017 (₹ In Lakhs)
Equity under erstwhile Indian GAAP	3,798.22
Mark to Market Gain on Inventories	(8.35)
Restatement of Gratuity and Compensated Absences liability based on actuarial valuation as per Ind-AS 19, Employee Benefits'	9.07
Equity under Ind AS	3,798.94

ii) Net profit/ (loss) reconciliation

Particulars	For the quarter ended (₹ In Lakhs)	For the year ended (₹ In Lakhs)
	31 March 2017	
Net (loss) for the period under erstwhile Indian GAAP	(28.19)	(41.23)
Mark to Market Gain on Inventories	0.74	0.74
Restatement of Gratuity and Compensated Absences liability based on actuarial valuation as per Ind-AS 19, Employee Benefits'	1.02	1.02
Rectification of prior period errors	-	17.59
Net (loss) for the period under Ind AS	(26.43)	(21.88)
Other comprehensive income (net of tax)	(0.93)	(0.93)
Total comprehensive income	(27.36)	(22.81)

- 6 Figures for the quarters ended 31 March 2018 and 31 March 2017 as reported in these financial results, are the balancing figures between audited figures in respect of the full financial years and the published year to date figures up to the end of the third quarter of the respective financial years.
- 7 Previous period figure have been regrouped/rearranged wherever necessary, to correspond with the current period / year classification / disclosures.

Date : 30/05/2018
Place: Mumbai



For Transchem Limited


(Dilip S. Shinde)

Whole Time Director
DIN : 01763995