



Limited Review Report on Unaudited Quarterly Financial Results for the quarter ended 30th June, 2020 pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

**To The Board of Directors of
Transchem Limited**

1. We have reviewed the accompanying statement of unaudited financial results of **Transchem Limited** ('the Company') for the quarter ended 30th June, 2020 (the "Statement"), 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 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 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (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 Statement is 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.
4. Attention is drawn to the fact that the figures for the three months ended 31 March 2020 as reported in the accompanying Statement are the balancing figures between audited figures in respect of the full previous financial year and the published year to date figures up to the third quarter of the previous financial year. The figures up to the end of the third quarter of previous financial year had only been reviewed and not subjected to audit.
5. Based on our review conducted as stated above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, 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 misstatement.

For Maheshwari & Co.
Chartered Accountants
FRN: 105834W



Pawan Gattani
Partner
Membership No. 144734

UDIN: 20144734AAAACH8540

Place: Mumbai
Date: August 12, 2020



TRANSCHEM LIMITED

Statement of Unaudited Financial Results for the Quarter Ended 30 June 2020

(₹ In Lakhs, unless otherwise stated)

Sr. No.	Particulars	Quarter Ended			Year Ended
		30 Jun 2020	31 Mar 2020	30 Jun 2019	31 Mar 2020
		(Unaudited)	(Audited) #	(Unaudited)	(Audited)
1	Income				
	a) Income from operations	-	-	-	-
	b) Other income	70.43	66.72	65.42	275.97
	c) Gain on sale of property, plant and equipment (refer note 4)	2,245.90	-	-	-
	Total Income	2,316.33	66.72	65.42	275.97
2	Expenses				
	a) Cost of materials consumed	-	-	-	-
	b) Employee benefit expenses	15.24	17.60	15.04	66.41
	c) Depreciation and amortisation expenses	11.89	14.24	14.19	57.34
	d) Finance cost	0.02	-	0.02	0.03
	e) Other expenses	22.26	35.69	9.58	72.94
	Total Expenses	49.41	67.53	38.83	196.72
3	Profit / (Loss) before exceptional items (1-2)	2,266.92	(0.81)	26.59	79.25
4	Exceptional Items	-	-	-	-
5	Profit / (Loss) before tax (3-4)	2,266.92	(0.81)	26.59	79.25
6	Tax expense	13.30	3.80	11.20	38.30
7	Net Profit / (Loss) for the period/year (5-6)	2,253.62	(4.61)	15.39	40.95
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	(0.05)	(0.20)	-	(0.20)
	- Net gain / (loss) on equity instruments designated at FVTOCI	7.85	(113.11)	(54.39)	(161.92)
9	Total comprehensive income for the period (net of tax) (7+8)	2,261.42	(117.92)	(39.00)	(121.17)
10	Paid-up Equity Share Capital	1,224.00	1,224.00	1,224.00	1,224.00
	(Face value ₹10 per share)				
11	Other Equity	NA	NA	NA	2,452.50
12	Earning per share (EPS) (in ₹) (not annualised)				
	i). Basic EPS	18.41	(0.04)	0.13	0.33
	ii). Diluted EPS	18.41	(0.04)	0.13	0.33

Figures for the quarter ended 31 March 2020, as reported in these financial results, are the balancing figures between audited figures in respect of the full financial year and the published year to date figures up to the end of the third quarter.





TRANSCHEM LIMITED

Notes:

- 1 The financial results of Transchem Limited ('the Company') for the quarter ended 30 June 2020 have been reviewed by the Audit Committee and thereafter approved and taken on record by the Board of Directors in their meeting held on 12 August 2020 and have been subjected to Limited Review by the Statutory Auditors of the Company. There are no qualifications in the limited review report issued for the quarter ended 30 June 2020.
- 2 During the quarter ended 30 June 2020 and financial year 2019-20, 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 financial results are prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind-AS) prescribed under Section 133 of the Companies Act, 2013, and other recognised accounting practices and policies as applicable.
- 4 During quarter under review, the Company has sold out its undertaking known as "Mushroom Plant" consisting of pieces and parcels of lands or ground bearing Gat nos. 379, 382, 380, 381, 384, 416 (part), 433, 434, 435, 438, 436 (part), and 383 of Village Bebadohal and Gat no. 579 (part) of Village Urse, Taluka Maval, District Pune 410 506, together with its land, structures, machinery and fixtures therein ("Property") for an aggregate consideration of Rs.26.00 Crores. The sale deed has been registered with competent authorities on 17 June 2020, accordingly the Company has recognised the gain on sale of the said area of Mushroom Plant during the quarter under review.
- 5 The Company has opted for tax rate under section 115BAA of the Income Tax Act, 1961 which has been considered to determine the current tax liabilities.
- 6 In assessing the recoverability of receivables, inventories, loans and other financial assets, the Company has considered internal and external information up to the date of approval of the financial results. Based on these indicators the Company expects to recover the carrying amount of these assets. The impact of COVID-19 remains uncertain and may be different from what we have estimated as of the date of approval of these financial results and the Company will continue to closely monitor any material changes to future economic conditions.
- 7 Previous period figure have been regrouped/rearranged wherever necessary, to correspond with the current period / year classification / disclosures.

For Transchem Limited



Saeed



Date : 12 August 2020

Place: Thane

Mirza Saeed Kazi

Director

DIN:03348588