

Independent Auditor's Report on the Quarterly and Year to Date Audited Financial Results of the Transchem Limited Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To
The Board of Directors of
Transchem Limited

Report on the audit of the Financial Results

Opinion

We have audited the accompanying Statement of Financial Results of **Transchem Limited (CIN: L24100MH1976PLC019327)** (the "Company"), for the quarter and year ended March 31, 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 (the "Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, the Statement:

- i. is presented in accordance with the requirements of the Listing Regulations in this regard; and
- ii. give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards, and other accounting principles generally accepted in India, of the net profit and other comprehensive Income/(Loss) and other financial information of the Company for the quarter and year ended 31 March 2023.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013, as amended ("the Act"). Our responsibilities under those Standards are further described in the "Auditor's Responsibilities for the Audit of the Financial Results" section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our opinion.

Management's Responsibilities for the Financial Results

The statement has been prepared on the basis of the annual financial statements.

The Company's Management and the Board of Directors are responsible for the preparation and presentation of statement that gives a true and fair view of the net profit and other comprehensive income/(loss) and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standards prescribed under Section 133 of the Act and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations.



This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the annual financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the statement, the Management and the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

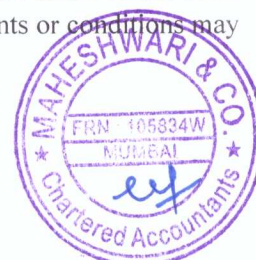
The Board of Directors is responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Results

Our objectives are to obtain reasonable assurance about whether statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these statement.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional scepticism throughout the audit. also:

- Identify and assess the risks of material misstatement of the statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the management and the Board of Directors.
- Conclude on the appropriateness of the management and Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.



based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the statement including the disclosures, and whether the Statement represents the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matters

The statement includes the results for the quarter ended 31 March 2023 being the balancing figure between the audited figures in respect of the full financial year ended March 31, 2023 and the published unaudited year to date figures up to the third quarter of the current financial year which were subject to limited review by us as required under the listing Regulations.

The statement also includes the results for the quarter ended March 2022 being the balancing figures between the audited figures in respect of full financial year and the published unaudited year to date figures up to the third quarter of the previous financial year which were subject to limited review by us.



Place: Mumbai
Date: May 06, 2023

For Maheshwari & Co.
Chartered Accountants
Firm's Registration No.105834W

K. K. Maloo
Partner
Membership No. 075872
UDIN: 23075872BGWDCR3612



TRANSCHEM LIMITED

Statement of Audited Financial Results for the Quarter and Year Ended 31 March 2023

(₹ in Lakhs, unless otherwise stated)

Sr. No.	Particulars	Quarter Ended			Year Ended	
		31 Mar 2023	31 Dec 2022	31 Mar 2022	31 Mar 2023	31 Mar 2022
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
1	Income					
	a) Income from operations	-	-	-	-	-
	b) Other income	103.18	104.57	239.53	424.45	666.05
	Total Income	103.18	104.57	239.53	424.45	666.05
2	Expenses					
	a) Employee benefit expenses	22.51	23.06	22.96	91.62	84.88
	b) Depreciation and amortisation expenses	0.19	0.20	0.19	0.78	0.78
	c) Finance cost	0.04	0.01	-	0.06	0.01
	d) Other expenses	26.02	17.67	133.59	81.58	189.56
	Total Expenses	48.76	40.94	156.74	174.04	275.23
3	Profit / (Loss) before exceptional items (1-2)	54.42	63.63	82.79	250.41	390.82
4	Exceptional Items	-	-	-	-	-
5	Profit / (Loss) before tax (3-4)	54.42	63.63	82.79	250.41	390.82
6	Tax expense					
	a) Current Tax	13.62	16.29	24.06	64.46	102.42
	b) Income Tax earlier years	-	62.24	1.59	62.24	1.58
	Total Tax Expenses	13.62	78.53	25.65	126.70	104.00
7	Net Profit / (Loss) for the period/year (5-6)	40.80	(14.90)	57.14	123.71	286.82
8	Other comprehensive income (OCI) (Net of tax)					
	Items that will not be reclassified to profit or loss					
	- Re-measurement gain/ (losses) on defined benefit plans	(4.95)	0.81	(3.84)	(2.53)	(3.22)
	- Net gain / (loss) on investments designated at FVTOCI	(40.97)	24.29	47.02	(167.00)	52.29
9	Total comprehensive income for the period (net of tax)	(5.12)	10.20	100.32	(45.82)	335.89
10	Paid-up Equity Share Capital	1,224.00	1,224.00	1,224.00	1,224.00	1,224.00
	(Face value ₹10 per share)					
11	Other Equity	NA	NA	NA	5,360.22	5,406.04
12	Earning per share (EPS) (in ₹) (not annualised)					
	i). Basic EPS	0.33	(0.12)	0.47	1.01	2.34
	ii). Diluted EPS	0.33	(0.12)	0.47	1.01	2.34



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CIN : L24100MH1976PLC019327

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

Tel.: 022-2547 7077 Telefax : 022-2547 3601 E-mail : secretary@transchem.net Website : www.transchem.net



Statement of Assets and Liabilities

Particulars	(₹ in Lakhs, unless otherwise stated)	
	As at	As at
	31 March 2023	31 March 2022
	(Audited)	(Audited)
Assets		
Non - Current Assets		
Property, Plant and Equipment	9.01	9.80
Financial Assets		
Investments	823.43	881.62
Sub Total - Non - Current Assets	832.44	891.42
Current Assets		
Financial Assets		
Inventories	-	15.03
Cash and Cash Equivalents	3,449.90	3,422.04
Loans	2,254.54	2,255.45
Other Financial Assets	85.72	67.80
Other Current Assets	0.12	0.12
Current Tax Asset (Net)	-	29.46
Sub Total - Current Assets	5,790.28	5,789.90
Total Assets	6,622.72	6,681.32
Equity and Liabilities		
Equity		
Equity Share Capital	1,224.00	1,224.00
Other Equity	5,360.22	5,406.04
Sub Total - Equity	6,584.22	6,630.04
Liabilities		
Non - Current Liabilities		
Provisions	29.52	23.32
Sub Total - Non - Current Liabilities	29.52	23.32
Current Liabilities		
Provisions	0.59	0.74
Current Tax Liabilities (Net)	0.36	-
Other Current Liabilities	8.03	27.22
Sub Total - Current Liabilities	8.98	27.96
Total Equity and Liabilities	6,622.72	6,681.32



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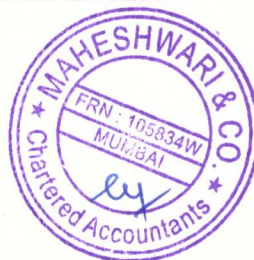




Statement of Cash Flow for the Year Ended 31 March 2023			
(₹ in Lakhs, unless otherwise stated)			
	Particulars	Year Ended 31 March 2023	Year Ended 31 March 2022
		(Audited)	(Audited)
A	Cash Flows From Operating Activities		
	Net Profit / (Loss) Before Tax	250.41	390.82
	Adjustments For:		
	Depreciation and Amortization Expenses	0.78	0.78
	Capital Gains on Sale of Mutual Fund	(2.56)	-
	Gst credit Expense Out	-	(2.92)
	Dividend on Equity shares	(0.44)	(1.87)
	Interest on Income Tax Refund	-	(0.89)
	Interest on Fixed Deposits	(1.33)	-
	Provision for gratuity and compensated absences expenses	3.51	4.35
	Operating Profit before Working Capital Changes	250.37	390.27
	Adjustments For:		
	(Increase)/Decrease in Inventories	15.03	(8.25)
	(Increase)/Decrease in Loans and other Financial / Current Assets	(17.00)	1,948.53
	Increase/(Decrease) in Other Current Liabilities and Provisions	(19.19)	5.27
	Cash Generated from / (Used in) Operating Activities	229.21	2,335.82
	Direct taxes paid (net of refunds)	(107.29)	(144.89)
	Net Cash Generated from / (Used in) Operations (A)	121.92	2,190.93
B	Cash Flows From Investing Activities		
	(Payments) towards purchase of Non Current Investments	(1,547.99)	(891.79)
	Proceeds from sale of Non Current Investments	1,449.60	949.96
	(Payments) towards purchase of Current Investments	(550.00)	-
	Proceeds from Sale of Current Investments	552.56	-
	Interest on Fixed Deposits	1.33	-
	Dividend Received from Equity shares	0.44	1.87
	Net Cash Generated from/(Used in) Investing Activities (B)	(94.06)	60.04
C	Cash Flows From Financing Activities (C)		
	Net Increase / (Decrease) in Cash & Cash Equivalents (A+B+C)	27.86	2,250.97
	Cash and Cash Equivalent as at beginning of the Year	3,422.04	1,171.07
	Cash and Cash Equivalent as at ending of the Year	3,449.90	3,422.04

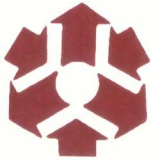
Note:

- 1) The above cash flow statement has been prepared under the "Indirect Method" as per Indian Accounting Standard (Ind-AS) 7.
- 2) Figures in brackets indicate cash outflow and without brackets indicate cash inflow.



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Notes:

- 1 The audited financial results of Transchem Limited ('the Company') for the quarter and year ended 31 March 2023 have been reviewed by the Audit Committee and thereafter approved and taken on record by the Board of Directors in their meeting held on 6th May 2023.
- 2 During the year ended 31 March 2023 and year ended 31 March 2022, 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 Audited Financial Results of the Company have been prepared in accordance with the recognition and measurement principles laid down in the applicable Indian Accounting Standards ("Ind-AS") as prescribed under section 133 of the Companies Act 2013, as amended, read with relevant rules thereunder and in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, as amended and SEBI Circular No.CIR/CFD/CMD 1/44/2019 dated 29 March 2019.
- 4 Increase in tax expenses during the FY22-23 is primarily due to previous year's tax of Rs. 62.24 Lakhs as additional provision for taxation made as per Income Tax Intimation u/s 143(1) for the FY20-21.
- 5 The above results of the Company has been audited by the statutory auditors and they have issued an unqualified audit opinion on the same.
- 6 The figures for the quarter ended 31 March 2023 and 31 March 2022 mentioned in the above financial results are the balancing figures between the audited figures for the whole financial year(s) and the year to date unaudited figures published up to the third quarter of the said financial years.
- 7 The previous periods numbers have been regrouped/ rearranged wherever necessary to confirm the current period presentation.

Place: Thane
Date: 6 May 2023



For Transchem Limited

Mahesh Suresh Ranavre
Director
DIN:08296631





TRANSCHEM LIMITED

06 May 2023

To,

Corporate Relation Department
BSE Limited,
P. J. Towers, 1st Floor,
Dalal Street, New Trading Ring,
Rotunda Building, Fort,
MUMBAI – 400 001.

Scrip Code: 500422

Sub.:- Declaration or Statement of impact of Audit Qualification on Audited Financial Result for the year ended on 31 March 2023.

Dear Sir,

Pursuant to regulation 33(3)(d) of SEBI Listing Regulations we hereby declare that:

"The Audited Result for the quarter/year ended 31 March 2023 as attached were reviewed and recommended by the Audit Committee and subsequently approved by the Board of Directors of the Company in their respective meetings held on 06 May 2023. The Statutory Auditors have expressed an unqualified audit opinion thereon."

This is for your information and record purpose.

For Transchem Limited

(Mahesh S Ranavre)
Whole Time Director
DIN 08296631



CIN : L24100MH1976PLC019327

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

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