



Registered Office:
"THIRUMALAI HOUSE",
Plot No. 101-102, Road No. 29,
Sion (East), Mumbai – 400 022, India
PHONE: +91 – 22– 43686200
FAX +91 – 22 – 24011699
E- MAIL: thirumalai@thirumalaichemicals.com
Website: www.thirumalaichemicals.com

(AN ISO 9001, 14001, 50001/ HACCP & FSSC22000 CERTIFIED COMPANY)
CIN: L24100MH1972PLC016149

TCL/SE010/2026-27
May 30, 2026

To,

The National Stock Exchange of India Limited
Listing Department
Exchange Plaza, Bandra Kurla Complex
Bandra (East)
Mumbai 400 051
Scrip code: TIRUMALCHM

BSE Limited
Department of Corporate Services
Floor 25, Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai 400 001
Scrip code: 500412

Dear Sir/ Ma'am,

Sub.: Outcome of the Board Meeting and Disclosures under Regulations 30 and 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI LODR')

In compliance with the provisions of Regulation 30 and Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time, we wish to inform you that the Board of Directors of the Company at its meeting held on Saturday, May 30, 2026, (i.e., today) have inter-alia considered and approved the following:

1. Financials Results

Audited Financial Results (Standalone & Consolidated) for the quarter / year ended March 31, 2026,

The copies of aforesaid Financial Results along with the Audit Reports from the Statutory Auditors and declaration of unmodified opinion by the Company are enclosed herewith as Annexure A.

2. Annual General Meeting

The 53rd Annual General Meeting of the Company will be held on Friday, August 07, 2026 through Video Conferencing ("VC") / Other Audio-Visual Means ("OAVM"), in accordance with the applicable circulars issued by the Ministry of Corporate Affairs and the Securities and Exchange Board of India.

3. Appointment of Statutory Auditor

Based on the recommendation of the Audit Committee, the Board of Directors has approved the appointment of M/s. PKF Sridhar & Santhanam, LLP, Chennai, Chartered Accountants, (ICAI Firm Registration No.: 003990S/S200018), as Statutory Auditors of the Company for a term of five years, commencing from the conclusion of the 53rd AGM and until the conclusion of the 58th AGM, subject to Shareholders' approval and other statutory requirements. It is hereby submitted that M/s. Walker Chandiook & Co LLP, Chartered Accountants (ICAI Firm Registration No. 001076N/N5000013), the current Statutory Auditor, will continue to undertake the audit of the Company until the conclusion of the 53rd AGM.



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The details as required under Regulation 30 of the SEBI Listing Regulations read with SEBI Master Circular No. SEBI/HO/49/14/14(7)2025-CFD-POD2/I/3762/2026 dated January 30, 2026 ('SEBI Circular'), are enclosed in the Annexure B.

The information is also being made available on the website of the company at <https://thirumalaichemicals.com>.

The Board meeting commenced at 02.00 p.m. and concluded at 06.45 p.m.

Kindly take the above information into your records.

Thanking you,

Yours faithfully,

For Thirumalai Chemicals Limited

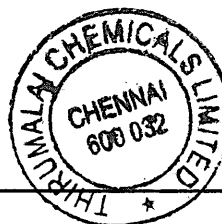
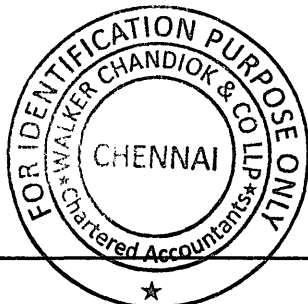
Aditya Sharma

Company Secretary & Compliance officer

ANNDURE A- Audited Financial Results (Standalone & Consolidated) for the quarter / year ended March 31, 2026

THIRUMALAI CHEMICALS LIMITED REGD OFFICE: THIRUMALAI HOUSE, PLOT NO. 101/102, SION MATUNGA ESTATE, ROAD NO 29, SION (EAST), MUMBAI-400022 CIN L24100MH1972PLC016149 Statement of assets and liabilities				
Particulars	(₹ in lakhs)			
	Standalone		Consolidated	
	As at		As at	
	31-Mar-2026	31-Mar-2025	31-Mar-2026	31-Mar-2025
	Audited	Audited	Audited	Audited
A. Assets				
(1) Non-current assets				
Property, plant and equipment	35,316	36,646	1,14,136	1,14,507
Capital work-in-progress	260	578	2,51,843	1,35,211
Intangible assets	5	11	33	14
Right of use assets	1,263	1,832	10,902	10,627
Financial assets				
(i) Investments	1,51,181	1,15,094	15,422	19,960
(ii) Other financial assets	302	362	686	799
Income tax assets (net)	436	503	489	495
Other non-current assets	239	125	469	2,961
Total non-current assets	1,89,002	1,55,151	3,93,980	2,84,574
(2) Current assets				
Inventories	10,484	16,323	18,468	24,727
Financial assets				
(i) Trade receivables	32,746	23,421	19,700	19,899
(ii) Cash and cash equivalents	2,306	6,376	6,399	18,291
(iii) Bank balances other than (iii) above	778	146	19,804	17,444
(iv) Loans	11,899	5,486	-	-
(v) Other financial assets	743	4,561	1,345	698
Income tax assets	1,069	-	1,387	1,070
Other current assets	1,361	2,673	12,573	13,972
Total current assets	61,386	58,986	79,676	96,101
Total assets	2,50,388	2,14,137	4,73,656	3,80,675
B. Equity and Liabilities				
(1) Equity				
Share capital	1,206	1,024	1,206	1,024
Other equity	1,48,574	1,09,642	1,55,154	1,14,543
Total equity	1,49,780	1,10,666	1,56,360	1,15,567
(2) Non-current liabilities				
Financial liabilities				
(i) Borrowings	48,954	42,701	1,56,584	1,40,066
(ii) Lease liabilities	-	279	7,954	7,397
(iii) Other financial liabilities	-	-	14,711	13,155
Other non-current liabilities	-	-	4,543	4,108
Deferred tax liabilities (net)	2,815	6,004	2,686	6,401
Provisions	1,015	1,250	1,088	1,384
Total non-current liabilities	52,784	50,234	1,87,566	1,72,511
(3) Current liabilities				
Financial Liabilities				
(i) Borrowings	27,038	9,214	52,716	30,592
(ii) Lease liabilities	-	327	217	508
(iii) Trade Payables				
(A) Total outstanding dues of micro enterprises and small enterprises	337	780	725	488
(B) Total outstanding dues other than (A) above	17,899	39,608	27,982	44,355
(iv) Other financial liabilities	996	2,239	44,401	15,515
Provisions	753	481	803	493
Current tax liabilities	-	-	78	-
Other current liabilities	801	588	2,808	646
Total current liabilities	47,824	53,237	1,29,730	92,597
Total liabilities	1,00,608	1,03,471	3,17,296	2,65,108
Total equity and liabilities	2,50,388	2,14,137	4,73,656	3,80,675

For and on behalf of the Board of Directors of
Thirumalai Chemicals Limited



Ramya Bharathram
Managing Director and Chief Financial Officer

Ramya Bharathram
Managing Director and Chief Financial Officer
(DIN 06367352)

Place: Chennai
Date: 30 May 2026

THIRUMALAI CHEMICALS LIMITED
REGD OFFICE : THIRUMALAI HOUSE, PLOT NO.101/102,SION MATUNGA ESTATE,ROAD NO 29,SION (EAST), MUMBAI 400 022
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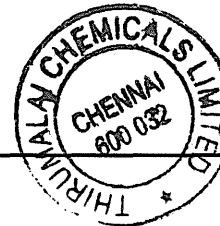
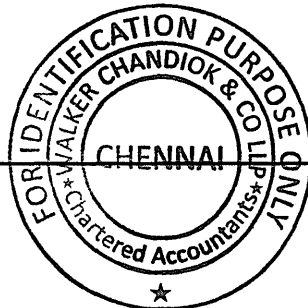
Statement of standalone and consolidated results for the quarter and year ended 31 March 2026

Particulars	Standalone					Consolidated				
	Quarter ended			Year ended	Year ended	Quarter ended			Year ended	Year ended
	31-Mar-2026	31-Dec-2025	31-Mar-2025	31-Mar-2026	31-Mar-2025	31-Mar-2026	31-Dec-2025	31-Mar-2025	31-Mar-2026	31-Mar-2025
	Audited*	Unaudited	Audited*	Audited	Audited	Audited*	Unaudited	Audited*	Audited	Audited
1. Income										
Revenue from operations	25,695	30,027	57,821	1,35,973	2,15,207	42,425	41,585	52,306	1,73,552	2,04,951
Other income	861	720	1,646	3,355	3,120	830	397	778	1,871	2,060
Total income	26,556	30,747	59,467	1,39,328	2,18,327	43,255	41,982	53,084	1,75,423	2,07,011
2. Expenses										
Cost of materials consumed	11,731	16,872	33,346	80,132	1,38,135	25,820	32,650	37,084	1,33,498	1,55,278
Project material and contract costs	420	401	8,429	6,178	28,831	-	-	-	-	-
Purchase of stock in trade	5,872	6,394	4,297	24,885	4,660	1,466	216	4,297	1,769	4,660
Changes in inventories of finished goods, work in progress and stock in trade	2,230	1,483	(415)	1,232	349	4,854	954	(2,010)	1,493	(1,267)
Employee benefits expense	1,442	1,377	1,310	5,579	5,881	2,103	1,962	2,113	8,784	8,847
Finance costs	2,066	1,968	1,562	7,693	4,448	2,360	2,149	1,527	8,900	4,915
Depreciation and amortisation expense	752	859	831	3,341	3,390	2,128	2,265	1,835	8,836	6,110
Other expenses	3,885	5,002	5,605	19,309	22,182	7,565	7,312	9,339	31,524	32,553
Total expenses	28,398	34,356	54,965	1,48,349	2,07,876	46,296	47,508	54,185	1,94,804	2,11,096
3. Profit / (loss) before tax and exceptional item (1-2)	(1,842)	(3,609)	4,502	(9,021)	10,451	(3,041)	(5,526)	(1,101)	(19,381)	(4,085)
4. Exceptional item (refer note 8)	444	-	-	444	-	798	-	-	798	-
5. Profit / (loss) before tax	(2,286)	(3,609)	4,502	(9,465)	10,451	(3,839)	(5,526)	(1,101)	(20,179)	(4,085)
6. Income tax expense/(benefit)										
Current tax	-	-	670	-	2,195	21	20	689	41	2,214
Deferred tax	(816)	(867)	81	(2,538)	35	(710)	(889)	(384)	(3,079)	(1,689)
Tax related to previous year	(387)	-	-	(387)	-	(350)	-	-	(350)	-
Total tax expense/(benefit)	(1,203)	(867)	751	(2,925)	2,230	(1,039)	(869)	305	(3,388)	525
7. Profit / (loss) for the period / year(5-6)	(1,083)	(2,742)	3,751	(6,540)	8,221	(2,800)	(4,657)	(1,406)	(16,791)	(4,610)
8. Other comprehensive income:										
(A) Items that will be reclassified to profit or loss										
- Exchange differences on translation of foreign operations	-	-	-	-	-	6,815	1,607	(39)	12,027	1,188
- Cash flow hedge reserve	-	-	-	-	-	166	(10)	(410)	(130)	318
(B) Items that will not be reclassified to profit or loss										
- Re-measurements of defined benefit plans	46	16	43	(8)	8	64	35	43	25	8
- Equity instruments through other comprehensive income, net	(2,216)	(2,097)	(2,565)	(4,538)	6,020	(2,216)	(2,097)	(2,565)	(4,538)	6,020
- Income tax relating to items that will not be reclassified to profit and loss	305	296	367	651	(954)	305	296	367	651	(954)
Other comprehensive income / (loss) for the period / year, net of tax	(1,865)	(1,785)	(2,155)	(3,895)	5,074	5,134	(169)	(2,604)	8,035	6,580
Total comprehensive income / (loss) for the period / year (5+6)	(2,948)	(4,527)	1,596	(10,435)	13,295	2,334	(4,826)	(4,010)	(8,756)	1,970
Paid-up equity share capital	1,206	1,206	1,024	1,206	1,024	1,206	1,206	1,024	1,206	1,024
Other equity				1,48,574	1,09,642				1,55,154	1,14,543
Earnings/(loss) per equity share										
Basic (in ₹) (Face value of ₹ 1/- each) (Not annualised)	(0.90)	(2.31)	3.66	(5.81)	8.03	(2.32)	(3.92)	(1.37)	(14.91)	(4.50)
Diluted (in ₹) (Face value of ₹ 1/- each) (Not annualised)	(0.90)	(2.31)	3.66	(5.81)	8.03	(2.32)	(3.92)	(1.37)	(14.91)	(4.50)

*refer note 4

For and on behalf of the Board of Directors of
Thirumalai Chemicals Limited

Place: Chennai
Date: 30 May 2026



Ramya Bharathram
Ramya Bharathram
Managing Director and Chief Financial Officer
(DIN 06367352)

Notes:

- 1 The Audit Committee has reviewed, and the Board of Directors has approved the above results in their respective meetings held on 29 May 2026 and 30 May 2026.
- 2 In accordance with Ind AS 108, Operating Segments, the Group has identified manufacture and sale of organic chemicals as the only reportable segment.
- 3 The standalone and consolidated financial results have been prepared in accordance with recognition and measurement principles laid down in the Indian Accounting Standard, prescribed under Section 133 of the Companies Act 2013, the Act, and other accounting principles generally accepted in India and is in compliance with the presentation and disclosure requirements of the regulation 33 of the SEBI (Listing obligation and disclosure requirements) Regulations, 2015 as amended.
- 4 With respect to standalone and consolidated financial results, the figures for the quarters ended 31 March 2026 and 31 March 2025 represent the difference between the audited figures for the full financial years and the unaudited figures for the nine months ended 31 December 2025 and 31 December 2024, respectively.
- 5 The Holding Company has incurred a net loss(before tax) of ₹ 9,465 lakhs and has reported negative operating cashflows of ₹ 20,562 lakhs for the year ended 31 March 2026. As at that date, its current liabilities exceeds its current assets (excluding loans/receivables from subsidiaries amounting to ₹ 34,715 lakhs) by ₹ 21,153 lakhs. However, the Holding Company's current assets including loans/receivables from subsidiaries exceeds its current liabilities by ₹ 13,562 lakhs.

As at 31 March 2026, current liabilities include ₹ 19,311 lakhs relating to short-term working capital and cash credit facilities availed from banks. These facilities are revolving in nature and are subject to periodic renewals. Based on past experience, the Holding Company has not encountered any difficulty in renewing such facilities. Further, the management has taken various initiatives to strengthen its short-term liquidity position including entering into various working capital funding arrangements with banks and initiating discussions with prospective lenders to raise funds subsequent to the balance sheet date.

Considering the cash flow projections, future business plans including plans for raising proposed funding, together with the revolving nature of existing working capital facilities and unutilized credit facilities available with the Holding Company to meet its operational requirements, the management believes that the Holding Company will be able to realize its assets and settle its liabilities in the normal course of business. Accordingly, the management has prepared these standalone financial results on going concern basis.

- 6 The Group has incurred a net loss (before tax) of ₹ 20,179 lakhs and has reported negative operating cash flows of ₹ 13,073 lakhs for the year ended 31 March 2026. As at that date, the Group's current liabilities exceeds its current assets by ₹ 50,055 lakhs. The Group's net current liabilities are primarily attributable to capital expenditure incurred by TCL Specialties LLC, USA, a subsidiary, in relation to its ongoing construction activities of its manufacturing plant.

As at 31 March 2026, current liabilities include ₹ 26,211 lakhs relating to short-term working capital and cash credit facilities availed from banks. These facilities are revolving in nature and are subject to periodic renewals. Based on past experience, the Group has not encountered any difficulty in renewing such facilities. Further, the management has taken various initiatives to strengthen its short-term liquidity position including entering into various working capital funding arrangements with banks and initiating discussions with prospective lenders to raise funds subsequent to the balance sheet date.

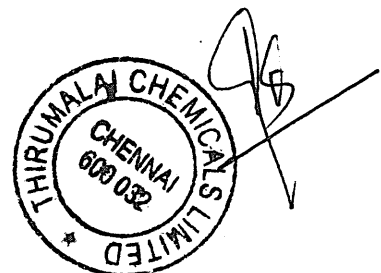
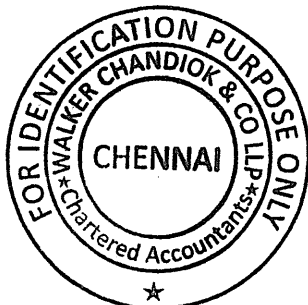
TCL Specialties LLC has executed an engagement letter dated 26 November 2025 with a prospective lender and received a communication from them dated 28 May 2026, pursuant to which the prospective lender has expressed its intention to undertake diligence, documentation and structuring of a proposed first lien senior secured term loan facility of up to USD 130 million. TCL Specialties LLC is at an advanced stage of fulfilling the stipulated conditions of the engagement letter and is confident of successfully securing the proposed debt funding.

Considering the cash flow projections, future business plan including plans for raising proposed funding, together with the revolving nature of existing working capital facilities and unutilized credit facilities available with the Group to meet its operational requirements, the management believes that the Group will be able to realize its assets and settle its liabilities in the normal course of business. Accordingly, the management has prepared these consolidated financial results on going concern basis.

- 7 The Government of India, on 21 November 2025, notified implementation of four new labour codes — Code on Wages (2019), Industrial Relations Code (2020), Code on Social Security (2020), and Occupational Safety, Health and Working Conditions Code (2020) (hereinafter referred to as "the New Labour Codes").

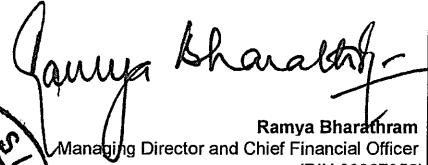
The New Labour Codes prescribe an uniform definition of the term 'wages', which is also relevant for determination of post-employment benefits including gratuity to all employees. In accordance with the definition, wages means all remuneration including basic pay, dearness allowance and retaining allowance but does not include certain specified items forming part of remuneration and in the event the quantum of those specified items exceed 50% of total remuneration, such excess is deemed to be considered as wages.

Based on the management's best estimates the impact of employee benefit obligations is not material to the statement of standalone and consolidated financial results for the year ended 31 March 2026. The Group will continue to monitor finalisation of rules and clarifications from government and would provide appropriate accounting effect on the basis of such developments as needed.

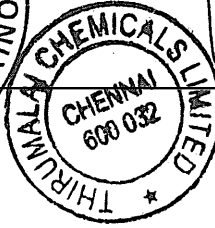
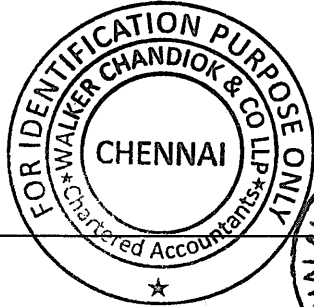


8 During the year ended 31 March 2026, the Group carried out an impairment assessment in accordance with Indian Accounting Standard 36 – Impairment of Assets ("Ind AS 36"), in respect of certain plants which were non-operational for a substantial part of the year. Based on such assessment, an impairment loss of ₹ 444 lakhs has been recognised in the standalone financial results with respect to the Company's plant located in India and an impairment loss of ₹ 798 lakhs recognised in the consolidated financial results which also includes an impairment loss of ₹ 354 lakhs pertaining to the plant of its subsidiary located in Malaysia. The aforesaid impairment loss has been disclosed as an exceptional item in the financial results for the year ended 31 March 2026.

For and on behalf of the Board of Directors of
Thirumalai Chemicals Limited


Ramya Bharathram
Managing Director and Chief Financial Officer
(DIN 06367352)

Place: Chennai
Date: 30 May 2026

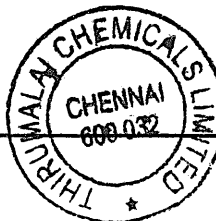
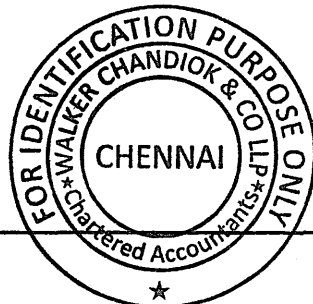


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REGD OFFICE: THIRUMALAI HOUSE, PLOT NO.101/102, SION MATUNGA ESTATE,
ROAD NO 29, SION (EAST), MUMBAI-400022
CIN L24100MH1972PLC016149
Statement of standalone and consolidated cashflows for the year ended 31 March 2026

(₹ in lakhs)

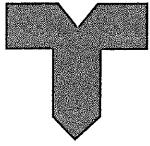
Particulars	Standalone		Consolidated	
	31-Mar-26	31-Mar-25	31-Mar-26	31-Mar-25
A. Cash flow from operating activities				
Profit/ (loss) before tax	(9,465)	10,451	(20,179)	(4,085)
Adjustments for:				
Depreciation and amortisation expense	3,341	3,390	8,836	6,110
Impairment of non-current assets	444	-	798	-
Interest expense	7,693	4,448	8,900	4,915
Interest income	(930)	(394)	(448)	(772)
Dividend income from investments	(282)	(222)	(282)	(243)
Gain on sale of investment	-	-	(34)	-
Provision for employee benefits	324	321	380	381
Profit on sale of property, plant and equipment, net	(9)	(149)	(9)	(149)
Excess provisions / sundry balances written back (net)	(32)	(322)	(32)	(322)
Unrealised forex loss / (gain), net	659	(708)	363	(1,523)
Loss/ (gain) on fair valuation of derivatives	(247)	497	(247)	497
Gain on termination of leases	(52)	-	(52)	(45)
Financial guarantee commission	(630)	(1,336)	-	-
Discount receivable	(90)	(164)	(90)	(164)
Operating profit/ (loss) before working capital changes	724	15,812	(2,096)	4,600
Movements in working capital:				
Changes in trade and other receivables	(8,548)	(6,934)	1,443	(1,419)
Changes in inventories	5,839	5,343	6,586	450
Changes in other financial assets	4,215	(2,397)	(334)	(88)
Changes in other assets	1,219	6,172	1,610	(353)
Changes in trade and other payables	(22,542)	(5,340)	(13,447)	(12,382)
Changes in provisions & other liabilities	(82)	(304)	1,815	(75)
Changes in other financial liabilities	(1,059)	305	(9,090)	4,858
Cash generated from/ (used in) operations	(20,234)	12,657	(13,513)	(4,409)
Direct tax paid / (refund) (net)	(328)	(2,177)	440	(2,179)
Net cash generated from/ (used in) operating activities	(20,562)	10,480	(13,073)	(6,588)
B. Cash flow from investing activities				
Proceeds from sale of property, plant and equipment	11	229	11	229
Capital expenditure on property, plant & equipment, capital work in progress and intangible assets including capital advances	(1,765)	(1,260)	(59,926)	(61,290)
Interest received	512	308	176	788
Investment in subsidiaries	(40,313)	(46,053)	-	-
Proceeds from sale of mutual funds (net)	55	3,409	89	3,440
Dividend received	227	210	227	210
Loan granted to subsidiary company	(6,085)	(5,400)	-	-
Movement in balances with bank other than those mentioned in cash and cash equivalents	(617)	15	(605)	2,416
Net cash used in investing activities	(47,975)	(48,542)	(60,028)	(54,207)
C. Cash flow from financing activities				
Proceeds from borrowings	98,602	89,984	1,38,311	1,39,272
Repayment of borrowings	(76,189)	(56,172)	(1,09,561)	(87,399)
Proceeds from issue of equity shares, net of issue expenses	49,549	-	49,549	-
Payment of principal portion of lease liabilities	(238)	(289)	(352)	(132)
Payment of interest portion of lease liabilities	(39)	(79)	(427)	(471)
Interest paid	(7,290)	(4,300)	(17,233)	(12,784)
Dividend paid	-	(1,024)	-	(1,024)
Net cash generated from financing activities	64,395	28,120	60,287	37,462
D. Net decrease in cash and cash equivalents	(4,142)	(9,942)	(12,814)	(23,333)
E. Cash and cash equivalents at the beginning of the year	6,376	15,975	18,293	40,560
F. Effect of exchange rate fluctuations on foreign currency cash and cash equivalents	72	343	920	1,064
G. Cash and cash equivalents at the end of the year	2,306	6,376	6,399	18,291
Cash and cash equivalents comprise of:				
Cash on hand	3	3	4	4
Balances with banks in current accounts	2,068	6,373	5,493	17,748
Deposit accounts (with original maturity less than 3 months)	235	-	902	539
Cash and cash equivalents as per financials	2,306	6,376	6,399	18,291

For and on behalf of the Board of Directors of
Thirumalai Chemicals Limited



Ramyia Bharathram
Ramyia Bharathram
 Managing Director and Chief Financial Officer
 (DIN 06367352)

Place: Chennai
 Date: 30 May 2026



Thirumalai Chemicals Limited

5th Floor, SPIC House, 88, Mount Road, Guindy, Chennai - 600 032, Tamil Nadu, India
Telephone : +91 44 6605 7700, +91 44 2230 1242 / 47 / 48 Fax : +91 44 2230 1240
Email : info@thirumalaichemicals.com Website : www.thirumalaichemicals.com
CIN:L24100MH1972PLC016149

TCL/SE009/2026-27

May 30, 2026

To,

The National Stock Exchange of India Limited
Listing Department
Exchange Plaza, Bandra Kurla Complex
Bandra (East)
Mumbai 400 051
Scrip code: TIRUMALCHM

BSE Limited
Department of Corporate Services
Floor 25, Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai 400 001
Scrip code: 500412

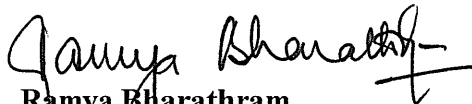
Dear Sir/ Ma'am,

Sub.: Declaration with respect to Audit Report with unmodified opinion to the Audited Financial Results for the Financial Year ended March 31, 2026

Pursuant to regulation 33(3)(d) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, we do hereby confirm that the Statutory Auditors M/s. Walker Chandiook & Co LLP have issued the Audit Report with an unmodified opinion on Audited Standalone and Consolidated Financial Results of the Company for the financial year ended March 31, 2026

Thanking you,

Yours faithfully,
For **THIRUMALAI CHEMICALS LIMITED**


Ramya Bharathram
Chief Financial Officer

Walker Chandiook & Co LLP

Walker Chandiook & Co LLP

11th floor, A wing,
Prestige Polygon,
471, Anna Salai, Teynampet,
Chennai - 600 035
Tamil Nadu, India

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

To the Board of Directors of Thirumalai Chemicals Limited

Opinion

1. We have audited the accompanying standalone annual financial results ('the Statement') of **Thirumalai Chemicals Limited** ('the Company') for the year ended 31 March 2026, attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) ('Listing Regulations').
2. In our opinion and to the best of our information and according to the explanations given to us, the Statement:
 - (i) presents financial results in accordance with the requirements of Regulation 33 of the Listing Regulations, and
 - (ii) gives a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards ('Ind AS') specified under section 133 of the Companies Act, 2013 ('the Act'), read with the Companies (Indian Accounting Standards) Rules, 2015, and other accounting principles generally accepted in India, of the standalone net loss after tax and other comprehensive loss and other financial information of the Company for the year ended 31 March 2026.

Basis for Opinion

3. We conducted our audit in accordance with the Standards on Auditing specified under section 143(10) of the Act. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Statement 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 ('the ICAI') together with the ethical requirements that are relevant to our audit of the financial results 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.



Chartered Accountants

Offices in Ahmedabad, Bengaluru, Chandigarh, Chennai, Dehradun, Goa, Gurugram, Hyderabad, Indore, Kochi, Kolkata, Mumbai, New Delhi, Noida and Pune

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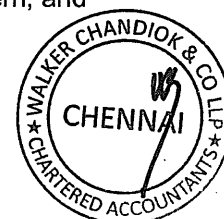
Walker Chandiook & Co LLP

Responsibilities of Management and Those Charged with Governance for the Statement

4. This Statement has been prepared on the basis of the standalone annual financial statements and has been approved by the Company's Board of Directors. The Company's Board of Directors is responsible for the preparation and presentation of the Statement that gives a true and fair view of the net profit/loss and other comprehensive income and other financial information of the Company in accordance with the Ind AS specified under section 133 of the Act, read with the Companies (Indian Accounting Standards) Rules, 2015 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 design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that gives a true and fair view and is free from material misstatement, whether due to fraud or error.
5. In preparing the Statement, the Board of Directors is 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.
6. The Board of Directors is also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Statement

7. Our objectives are to obtain reasonable assurance about whether the Statement as a whole is 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 Standards on Auditing, specified under section 143(10) of the Act, 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 this Statement.
8. As part of an audit in accordance with the Standards on Auditing, specified under section 143(10) of the Act, we exercise professional judgment and maintain professional skepticism throughout the audit. We 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 in place an adequate internal financial controls with reference to financial statements 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 Board of Directors;
 - Conclude on the appropriateness of the 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 Statement 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; and



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- 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.
9. 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.
10. 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 Matter

11. The Statement includes the financial results for the quarter ended 31 March 2026, being the balancing figures between the audited figures in respect of the full financial year 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.

For Walker Chandiook & Co LLP

Chartered Accountants

Firm Registration No.: 001076N/N500013

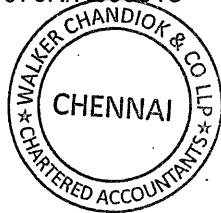
Vijay V Singh

Vijay Vikram Singh

Partner

Membership No. 059139

UDIN: 26059139 DBM6HE3311



Chennai

30 May 2026

Walker Chandiook & Co LLP

Walker Chandiook & Co LLP

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

To the Board of Directors of Thirumalai Chemicals Limited

Opinion

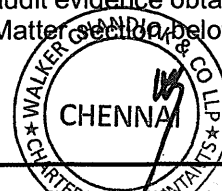
1. We have audited the accompanying consolidated annual financial results ('the Statement') of **Thirumalai Chemicals Limited** ('the Holding Company') and its subsidiaries (the Holding Company and its subsidiaries together referred to as 'the Group'), for the year ended 31 March 2026, attached herewith, being submitted by the Holding Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) ('Listing Regulations').
2. In our opinion and to the best of our information and according to the explanations given to us and based on the consideration of the reports of other auditors on separate audited financial statements of the subsidiaries as referred to in paragraph 12 below, the Statement:
 - (i) includes the annual financial results of the entities listed in Annexure 1;
 - (ii) presents financial results in accordance with the requirements of Regulation 33 of the Listing Regulations; and
 - (iii) gives a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards ('Ind AS') prescribed under section 133 of the Companies Act, 2013 ('the Act') read with the Companies (Indian Accounting Standards) Rules, 2015, and other accounting principles generally accepted in India, of the consolidated net loss after tax and other comprehensive income and other financial information of the Group, for the year ended 31 March 2026.

Basis for Opinion

3. We conducted our audit in accordance with the Standards on Auditing specified under section 143(10) of the Act. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Statement section of our report. We are independent of the Group, in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ('the ICAI') together with the ethical requirements that are relevant to our audit of the consolidated financial results 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 together with the audit evidence obtained by the other auditors in terms of their reports referred to in paragraph 12 of the Other Matter section below, is sufficient and appropriate to provide a basis for our opinion.

Chartered Accountants

Offices in Ahmedabad, Bengaluru, Chandigarh, Chennai, Dehradun, Goa, Gurugram, Hyderabad, Indore, Kochi, Kolkata, Mumbai, New Delhi, Noida and Pune



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Responsibilities of Management and Those Charged with Governance for the Statement

4. The Statement has been prepared on the basis of the consolidated annual financial statements and has been approved by the Holding Company's Board of Directors. The Holding Company's Board of Directors is responsible for the preparation and presentation of the Statement that gives a true and fair view of the consolidated net profit/loss and other comprehensive income, and other financial information of the Group in accordance with the Ind AS prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015 and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The Holding Company's Board of Directors is also responsible for ensuring accuracy of records including financial information considered necessary for the preparation of the Statement. Further, in terms of the provisions of the Act, the respective Board of Directors of the companies included in the Group covered under the Act, are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act, for safeguarding of the assets of the Group, 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 design, implementation and maintenance of adequate internal financial controls, that were operating effectively, for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial results, that give a true and fair view and are free from material misstatement, whether due to fraud or error. These financial results have been used for the purpose of preparation of the Statement by the Directors of the Holding Company, as aforesaid.
5. In preparing the Statement, the respective Board of Directors of the companies included in the Group, are responsible for assessing the ability of the Group, to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting, unless the respective Board of Directors either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.
6. Those respective Board of Directors are also responsible for overseeing the financial reporting process of the companies included in the Group.

Auditor's Responsibilities for the Audit of the Statement

7. Our objectives are to obtain reasonable assurance about whether the Statement as a whole is 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 Standards on Auditing specified under section 143(10) of the Act 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 this Statement.
8. As part of an audit in accordance with the Standards on Auditing specified under section 143(10) of the Act, we exercise professional judgment and maintain professional skepticism throughout the audit. We 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 Holding 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 Board of Directors;



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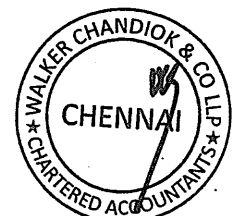
- Conclude on the appropriateness of Board of Directors use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Group, to continue as a going concern. 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 Statement 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 Group 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; and
 - Obtain sufficient appropriate audit evidence regarding the financial results of the entities or business activities within the Group, to express an opinion on the Statement. We are responsible for the direction, supervision and performance of the audit of financial information of such entities included in the Statement, of which we are the independent auditors. For the other entities included in the Statement, which have been audited by the other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.
9. We communicate with those charged with governance of the Holding Company and such other entities included in the Statement, of which we are the independent auditors, 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.
10. 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.
11. We also performed procedures in accordance with circular issued by the SEBI under Regulation 33 (8) of the Listing Regulations, to the extent applicable.

Other Matters

12. We did not audit the annual financial statements of two subsidiaries included in the Statement whose financial information reflects total assets of ₹ 38,467 lakhs as at 31 March 2026, total revenues of ₹ 3,318 lakhs, total net loss after tax of ₹ 3,133 lakhs, total comprehensive loss of ₹ 3,133 lakhs, and net cash outflows of ₹ 4,361 lakhs for the year ended on that date, as considered in the Statement. These annual financial statements have been audited by other auditors whose audit reports have been furnished to us by the management, and our opinion in so far as it relates to the amounts and disclosures included in respect of these subsidiaries is based solely on the audit reports of such other auditors.

Further, these subsidiaries are located outside India, whose annual financial statements have been prepared in accordance with accounting principles generally accepted in their respective countries, and which have been audited by other auditors under generally accepted auditing standards applicable in their respective countries. The Holding Company's management has converted the financial statements of such subsidiaries from accounting principles generally accepted in their respective countries to accounting principles generally accepted in India. We have audited these conversion adjustments made by the Holding Company's management. Our opinion, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries, is based on the report of other auditors and the conversion adjustments prepared by the management of the Holding Company and audited by us.

Our opinion is not modified in respect of these matters with respect to our reliance on the work done by and the reports of the other auditors.



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13. The Statement includes the annual financial statement of one subsidiary which has not been audited, whose annual financial statement reflect total assets of ₹ 34 lakhs as at 31 March 2026, total revenues of NIL, total net loss after tax of ₹ 4 lakhs, total comprehensive loss of ₹ 4 lakhs for the year ended 31 March 2026 , and net cash outflows of ₹ 3 lakhs for the year then ended. These financial statements have been furnished to us by the Holding Company's management. Our opinion, in so far as it relates to the amounts and disclosures included in respect of aforesaid subsidiary is based solely on such unaudited financial statements. In our opinion, and according to the information and explanations given to us by the management, these financial statements are not material to the Group.

Our opinion is not modified in respect of this matter with respect to our reliance on the financial statements certified by the Board of Directors.

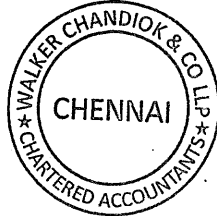
14. The Statement includes the consolidated financial results for the quarter ended 31 March 2026, being the balancing figures between the audited consolidated figures in respect of the full financial year and the published unaudited year-to-date consolidated figures up to the third quarter of the current financial year, which were subject to limited review by us.

For Walker Chandiook & Co LLP

Chartered Accountants

Firm Registration No.: 001076N/N500013

Vijay Vikram Singh



Vijay Vikram Singh

Partner

Membership No. 059139

UDIN: 260591390ZAXNJS175

Chennai

30 May 2026

Walker ChandioK & Co LLP

Annexure 1

List of entities included in the Statement

Holding Company

1. Thirumalai Chemicals Limited

Subsidiary Companies

1. Optimistic Organic Sdn. Bhd., Malaysia
2. Cheminvest Pte Ltd., Singapore
3. Lapiz Europe Limited., Europe
4. TCL Global B.V., The Netherlands
5. TCL Inc., United States of America
6. TCL Specialties LLC., United States of America
7. TCL Intermediates Private Limited., India



Registered Office:

"THIRUMALAI HOUSE",

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PHONE: +91 – 22– 43686200

FAX +91 – 22 – 24011699

 E- MAIL: thirumalai@thirumalaichemicals.com

 Website: www.thirumalaichemicals.com

(AN ISO 9001, 14001, 50001/ HACCP & FSSC22000 CERTIFIED COMPANY)

CIN: L24100MH1972PLC016149

The details as required under Regulation 30 of the SEBI Listing Regulations read with SEBI Master Circular No. SEBI/HO/49/14/14(7)2025-CFD-POD2/I/3762/2026 dated January 30, 2026 ('SEBI Circular'),

ANNEXURE B

Sr.No.	Particulars	Description
	Reason for change viz. appointment, re-appointment, resignation, removal, death or otherwise;	<p>M/s. Walker Chandiok & Co LLP, Chartered Accountants (ICAI Firm Registration No. 001076N/N5000013) will continue as the Statutory Auditors of the Company until the conclusion of the 53rd Annual General Meeting, marking the completion of their second term.</p> <p>M/s. PKF Sridhar & Santhanam, LLP, Chennai, Chartered Accountants, (ICAI Firm Registration No.: 003990S/S200018) have been appointed as the Statutory Auditors of the Company, subject to approval of the Members.</p>
	Date of appointment/ re-appointment/ cessation (as applicable) & term of appointment/ re-appointment ;	Based on the recommendation of the Audit Committee, the Board of Directors at its Meeting held today approved the appointment of M/s. PKF Sridhar & Santhanam, LLP, Chennai, Chartered Accountants, (ICAI Firm Registration No.: 003990S/S200018), as the Statutory Auditors of the Company for a term of five years i.e. from the conclusion of the 53 rd Annual General Meeting until the conclusion of the 58 th Annual General Meeting, subject to approval of the Members.
	Brief profile (in case of appointment);	PKF Sridhar & Santhanam LLP, established in 1978, a ICAI AQMM Level 4 firm (Highest Rating) has five decades of experience in providing audit, assurance, taxation, risk advisory and consulting services across diverse sectors. The firm possesses significant expertise in statutory audits of Chemicals, and Process Industries, supported by domain specialists, technology-enabled audit methodologies and robust quality control frameworks.
	Disclosure of relationships between directors (in case of appointment of a director).	Nil