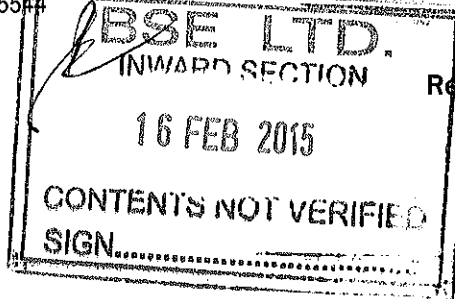


TRIOCHEM PRODUCTS LIMITED

MANUFACTURERS OF ETHICAL PHARMACEUTICAL PRODUCTS



Regd. Office : 4th Floor, Sambava Chambers, Sir P. M. Road, Fort, Mumbai - 400 001.
Tel. : 00 91 (22) 4082 8100 | Fax : 00 91 (22) 4082 8181 | E-mail : info@amphray.com
Corporate Identity Number : L24249MH1972PLC015544



Ref No: TPL PP 1210 2016

13th February, 2015

To
Mr. S. Subramanian
DCS - CRD
Manager - Listing
Bombay Stock Exchange Ltd.,
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai: 400 001.

Dear Sir,

Sub: Limited Review Report for the Quarter Ended on 31st December, 2014

Ref: Security Code No. 512101 - ISIN No.: INE331E01013.

We are enclosing herewith LIMITED REVIEW REPORT dated 13th February, 2015 for the for the Quarter ended on 31st December, 2014 of our Company duly certified by our Statutory Auditors M/s. M. L. Bhuwania & Co., Chartered Accountants.

This is for your kind information and record.

Kindly acknowledge receipt of the same.

Thanking you,

Yours faithfully,

For **TRIOCHEM PRODUCTS LIMITED**

RAMU S. DEORA

DIRECTOR

Encl.: as above

LIMITED REVIEW REPORT

The Board of Directors

M/s. TRIOCHEM PRODUCTS LIMITED,

Sambhava Chamber,

4th Floor, Sir P. M. Road,

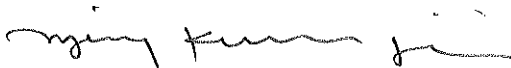
Fort, Mumbai – 400 001.

We have reviewed the accompanying statement of unaudited financial results of **M/s. TRIOCHEM PRODUCTS LIMITED** for the quarter ended 31st December, 2014 except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been audited by us. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2400, engagements to Review Financial Statements 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 financial statements are 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.

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 applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.

For M. L. BHUWANIA & CO.
Chartered Accountants
Firm Registration No. 101484W



Vijay Kumar Jain

Partner

Membership No. 108374

Place: Mumbai

Date: 13th February, 2015



TRIOCHEM PRODUCTS LIMITED

Registered Office : Sambhava Chamber, 4th Floor, Sir P M Road, Fort, Mumbai - 400 001.

Statement of Unaudited Financial Results for the Quarter / Nine Months Ended December 31, 2014.

PART - I

(Rs. In Lakhs)

| Sr. No. | Particulars | Quarter Ended | | | Nine Month Ended | | Year Ended |
|--------------------------------------|---|---------------------------|------------------------|------------------------|------------------------|------------------------|----------------------|
| | | 31-Dec-14 Unaudited | 30-Sep-14 Unaudited | 31-Dec-13 Unaudited | 31-Dec-14 Unaudited | 31-Dec-13 Unaudited | 31-Mar-14 Audited |
| 1 | (a) Net Sales/Income from Operations (Net of Excise Duty) | 605.62 | 946.50 | 475.35 | 2,607.21 | 1,898.49 | 3,362.42 |
| | (b) Other Operating Income | 1.04 | 2.83 | 1.72 | 6.33 | 11.30 | 11.80 |
| | Total Income from Operation (Net) | 606.66 | 949.33 | 477.07 | 2,613.54 | 1,909.79 | 3,374.22 |
| 2 | Expenses | | | | | | |
| | (a) Cost of Material Consumed | 392.67 | 976.50 | 187.68 | 2,081.72 | 900.38 | 2,285.68 |
| | (b) Purchase of Stock - in - Trade | 24.86 | 10.20 | 61.38 | 501.24 | 399.87 | 374.25 |
| | (c) Change in Inventories of finished goods, work-in-progress and stock-in-trade | 155.90 | (108.53) | 253.79 | (218.16) | 528.72 | 436.61 |
| | (d) Employees benefits expenses | 13.45 | 14.06 | 14.86 | 40.98 | 42.64 | 54.75 |
| | (e) Depreciation and amortisation expenses | 8.12 | 8.09 | 7.75 | 24.34 | 23.25 | 31.01 |
| | (f) Repair and maintenance | 0.19 | 0.52 | 0.73 | 3.31 | 1.87 | 2.11 |
| | (g) Labour Charges | - | 3.45 | 2.76 | 6.33 | 10.84 | 15.65 |
| | (h) Power, Fuel and Water | 16.44 | 17.05 | 14.22 | 48.31 | 37.94 | 51.47 |
| | (i) Other expenses | 4.14 | 12.25 | 7.80 | 24.30 | 13.10 | 18.41 |
| | (j) Total | 615.77 | 933.59 | 550.97 | 2,512.37 | 1,958.61 | 3,269.94 |
| 3 | Profit / (Loss) from Operations before Other Income, Interest & Exceptional Items (1-2) | (9.11) | 15.74 | (73.90) | 101.17 | (48.82) | 104.28 |
| 4 | Other Income | 2.10 | 1.32 | 1.77 | 6.01 | 5.31 | 21.02 |
| 5 | Profit / (Loss) before ordinary activities before finance costs & Exceptional Items (3+4) | (7.01) | 17.06 | (72.13) | 107.18 | (43.51) | 125.30 |
| 6 | Finance Costs | 26.97 | 4.76 | 2.59 | 34.71 | 39.14 | 46.52 |
| 7 | Profit / (Loss) from ordinary activities after finance costs but before Exceptional Items (5-4) | (33.98) | 12.30 | (74.72) | 72.47 | (82.65) | 78.78 |
| 8 | Exceptional Items | - | - | - | - | - | - |
| 9 | Profit / (Loss) from Ordinary Activities before tax (7+8) | (33.98) | 12.30 | (74.72) | 72.47 | (82.65) | 78.78 |
| 10 | Tax expense | (17.19) | 6.65 | (2.68) | 18.69 | (1.16) | 26.19 |
| 11 | Net Profit/(Loss) from Ordinary Activities after tax (9-10) | (16.79) | 5.65 | (72.04) | 53.78 | (81.49) | 52.59 |
| 12 | Extraordinary Item (Net of Tax Expense Rs. Nil) | - | - | - | - | - | - |
| 13 | Net Profit (+) / Loss (-) for the period (11-12) | (16.79) | 5.65 | (72.04) | 53.78 | (81.49) | 52.59 |
| 14 | Share of Profit / (Loss) of associates | - | - | - | - | - | - |
| 15 | Minority Interest | - | - | - | - | - | - |
| 16 | Net Profit/(Loss) after taxes, minority interest and share of profit/(loss) of | (16.79) | 5.65 | (72.04) | 53.78 | (81.49) | 52.59 |
| 17 | Paid-up equity share capital (Face Value Rs. 10/- per share) | 24.50 | 24.50 | 24.50 | 24.50 | 24.50 | 24.50 |
| 18 | Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year | - | - | - | - | - | 389.21 |
| 19i | Earnings Per Share (before extraordinary items) | | | | | | |
| | a) Basic (not to be annualized) | (6.85) | 2.30 | (29.40) | 21.95 | (33.26) | 21.47 |
| | b) Diluted (not to be annualized) | (6.85) | 2.30 | (29.40) | 21.95 | (33.26) | 21.47 |
| 19ii | Earnings Per Share (after extraordinary items) | | | | | | |
| | a) Basic (not to be annualized) | (6.85) | 2.30 | (29.40) | 21.95 | (33.26) | 21.47 |
| | b) Diluted (not to be annualized) | (6.85) | 2.30 | (29.40) | 21.95 | (33.26) | 21.47 |
| PART - II | | | | | | | |
| A PARTICULARS OF SHAREHOLDING | | | | | | | |
| 1 | Public Shareholding | | | | | | |
| | - Number of Shares | 82,980 | 82,980 | 94,530 | 82,980 | 94,530 | 94,530 |
| | - Percentage of shareholding | 33.87% | 33.87% | 38.58% | 33.87% | 38.58% | 38.58% |
| 2 | Promoters and Promoter Group Shareholding Pledged / Encumbered | | | | | | |
| | a) Pledged / Encumbered | | | | | | |
| | - Number of Shares | N.A. | N.A. | N.A. | N.A. | N.A. | N.A. |
| | - Percentage of shares (as a % of Promoter & Promoter group shareholding) | N.A. | N.A. | N.A. | N.A. | N.A. | N.A. |
| | - Percentage of shares (as a % of total share capital of the Company) | N.A. | N.A. | N.A. | N.A. | N.A. | N.A. |
| | b) Non - encumbered | | | | | | |
| | - Number of Shares | 162,020 | 162,020 | 150,470 | 162,020 | 150,470 | 150,470 |
| | - Percentage of shares (as a % of Promoter & Promoter group shareholding) | 100.00% | 100.00% | 100.00% | 100.00% | 100.00% | 100.00% |
| | - Percentage of shares (as a % of total share capital of the Company) | 66.13% | 66.13% | 61.42% | 66.13% | 61.42% | 61.42% |
| B INVESTOR COMPLAINTS | | | | | | | |
| | Pending at the beginning of the quarter | Quarter Ended 31-Dec-2014 | | | | | |
| | Received during the quarter | Nil | | | | | |
| | Disposed of during the quarter | Nil | | | | | |
| | Remaining unresolved at the end of the quarter | Nil | | | | | |

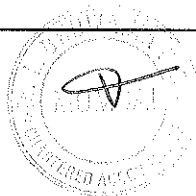
Notes:

- The above Financial results were taken on record by the Board of Directors at the meeting held on 13.02.2015
- Other Income for the current period mainly includes Rent received.
- The Company has got only one segment namely pharmaceuticals.
- The Statutory Auditors of the company have carried out the limited review of the above result.
- During the nine months ended 31st December, 2014, the company has adopted the useful life of the asset as given in Part C of Schedule II of the Companies Act, 2013. Due to the change, depreciation charge for the nine months and quarter ended 31st December, 2014 is higher by Rs.4.42 Lakhs and Rs.1.46 Lakhs respectively. Further to the requirement of Part C of Schedule II, an amount of Rs. 0.06 Lakhs (Net off of Deferred Tax of Rs. 0.03 Lakhs) relating to assets where useful life has already expired, has been charged to retained earnings.
- Figures of the previous periods have been regrouped and rearranged where necessary.

FOR TRIOCHEM PRODUCTS LIMITED

PLACE : MUMBAI
DATED : 13.02.2015

Name of Company Secretary / Compliance Officer : Mr. Ramu S. Deora
Telephone No : 022 22663150 / 22663316 / 22661034
Mobile No : 98 200 84212
Email Id : info@amphray.com



[Signature]
DIRECTOR