

SE/CS/2022-23/28

29<sup>th</sup> July, 2022

To,  
BSE Limited  
Phiroze Jeejeebhoy Towers,  
Dalal Street, Fort,  
Mumbai – 400 001  
Scrip Code – 530871

To,  
National Stock Exchange of India Limited  
Exchange Plaza, Plot no. C/1, G Block,  
Bandra-Kurla Complex, Bandra (W),  
Mumbai – 400 051  
Scrip Code –CHEMBOND

**Ref: ISIN: INE995D01025**

**Re: Outcome of Board Meeting**

Dear Sir / Madam,

In continuation to our letter bearing Ref. no. SE/CS/2022-23/27 dated 20<sup>th</sup> July, 2022, and pursuant to Regulations 33, 30 and other applicable regulations, if any, of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements), 2015, (the Listing Regulations), we hereby inform you that the Board of Directors of the Company in its meeting held today;

- a) Considered and approved the Unaudited Financial Results (Standalone and Consolidated) for the quarter ended 30<sup>th</sup> June, 2022 which are enclosed, along with the Limited Review Report.

The meeting of Audit Committee / Board of Directors of the Company commenced at 10.15 a.m. and concluded at 15.55 p.m.

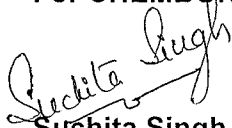
Further, pursuant to our letter Ref. No. SE/CS/2022-23/20 dated 30<sup>th</sup> June, 2022 and in terms of Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 and the Company's internal code of conduct, for prevention of Insider Trading, the Trading window for dealing in securities of the Company will remain closed for Directors / Officers / Designated persons of the Company till 48 hours post the outcome of board meeting i.e. till 31<sup>st</sup> July, 2022.

We request you to take the above on record.

Thanking You

Yours faithfully,

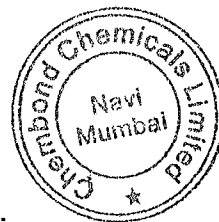
**For CHEMBOND CHEMICALS LIMITED**



**Suchita Singh**  
Company Secretary  
Encl: a/a



**Rashmi Gavli**  
Chief Financial Officer



**Chembond Chemicals Limited**

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CIN: L24100MH1975PLC018235

**CHEMBOND CHEMICALS LIMITED**

CIN L24100MH1975PLC018235

Regd.Office: Chembond Centre, EL 71, Mahape MIDC,Navi Mumbai - 400 710

Email id:info@chembondindia.com, Website:www.chembondindia.com

Statement of Unaudited Consolidated Financial Results for the Quarter ended 30th June, 2022

Sr. No	Particulars	Consolidated			
		Quarter Ended			Year Ended
		30.06.2022	31.03.2022	30.06.2021	31.03.2022
		Unaudited	Audited	Unaudited	Audited
1	Revenue from operations	9,765.33	9,446.58	7,770.63	34,941.63
2	Other Income	39.98	66.15	350.41	817.53
3	<b>Total Income</b>	<b>9,805.32</b>	<b>9,512.73</b>	<b>8,121.04</b>	<b>35,759.16</b>
4	<b>Expenses</b>				
	a. Cost of materials consumed	4,498.36	4,458.37	4,072.23	16,540.19
	b. Purchases of Stock-in trade	1,290.63	1,169.47	497.64	3,923.35
	c. Changes in inventories of Finished Goods, Work-in-progress and Stock-in-trade	282.00	(31.17)	(111.23)	(96.38)
	d. Employees Benefit Expenses	1,716.01	1,603.37	1,474.65	6,258.92
	e. Finance Costs	13.93	18.01	9.44	68.91
	f. Depreciation and Amortisation Expenses	104.51	111.05	109.36	447.86
	g. Other Expenses	1,879.80	1,907.09	1,284.53	6,562.55
	<b>Total Expenses</b>	<b>9,785.24</b>	<b>9,236.19</b>	<b>7,336.62</b>	<b>33,705.40</b>
5	<b>Profit before exceptional Items and tax</b>	<b>20.08</b>	<b>276.54</b>	<b>784.42</b>	<b>2,053.76</b>
6	Exceptional items	-	-	-	-
7	<b>Profit/(Loss) before tax</b>	<b>20.08</b>	<b>276.54</b>	<b>784.42</b>	<b>2,053.76</b>
8	<b>Tax Expense</b>				
	- Current Tax	123.63	61.07	266.12	666.12
	- Deferred Tax	26.72	0.61	36.22	(19.39)
	- Tax in respect of earlier years	3.64	3.60	-	8.46
9	<b>Profit/(Loss) For the Period</b>	<b>(133.90)</b>	<b>211.26</b>	<b>482.09</b>	<b>1,398.57</b>
10	<b>Other Comprehensive Income</b>				
	i) Items that will not be reclassified to profit or loss	0.15	(5.43)	5.40	9.50
	ii) Income Tax relating to items that will not be reclassified to profit or loss	1.13	4.84	(0.93)	2.06
	<b>Other Comprehensive Income / (loss)</b>	<b>1.29</b>	<b>(0.59)</b>	<b>4.47</b>	<b>11.56</b>
11	<b>Total Comprehensive Income</b>	<b>(132.61)</b>	<b>210.67</b>	<b>486.56</b>	<b>1,410.13</b>
12	Net profit attributable to:				
	- Shareholders of the Company	-136.96	208.47	478.66	1,392.06
	- Non Controlling Interests	3.06	2.78	3.43	6.51
13	Other Comprehensive Income attributable to-				
	- Shareholders of the Company	1.33	(0.40)	4.47	11.75
	- Non Controlling Interests	-0.05	(0.19)	0.00	(0.18)
14	Paid-up equity share capital (face value of Rs 5 per share)	672.41	672.41	672.41	672.41
15	Other equity excluding Revaluation Reserve as per balance sheet				29,722.64
16	<b>Earning Per Share ( of Rs.5 each) (not annualised)</b>				
	Basic EPS	(1.02)	1.55	3.56	10.35
	Basic and Diluted EPS	(1.02)	1.55	3.56	10.35

Notes:

1. The above results for the quarter ended 30th June, 2022, have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 29th July, 2022 through video conferencing and have been subjected to limited review by the Statutory Auditors.
2. This Statement has been 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 to the extent applicable.
3. The group is engaged in the manufacture of Specialty Chemicals, which in the context of IND AS 108- Operating segment specified under Section 133 of the Companies Act, 2013 is considered as a single business segment of the group.
4. An application has been filed with NCLT for merger of Chembond Polymers and Materials Limited with Chembond Material Technologies Private Limited both wholly owned subsidiaries of Chembond Chemicals Limited on 6th May, 2022.
5. The Group has decided to continue with the existing tax structure except for two subsidiary companies which has provided for current and deferred tax at the rate prescribed under Section 115BAA of the Income Tax Act, 1961
6. **Additional Information on Stand Alone Basis are as Follows:**

Standalone Details	Quarter Ended			Year Ended
	30.06.2022	31.03.2022	30.06.2021	31.03.2022
	Unaudited	Audited	Unaudited	Audited
Revenue from operations	1,270.97	1,166.97	1,113.07	4,616.64
Profit/(Loss) Before Tax	5.17	31.13	389.94	1,092.78
Profit/(Loss) for the period	-40.15	11.79	271.83	874.37

7. Post the disruption of operations at the Tarapur plant arising from the fire incident in April 2022, alternate arrangements for continuity of operations were made leading to higher than normal costs to the Group. During the quarter ended 30th June, 2022, the carrying value of inventories amounting to Rs.267.50 lakhs and that of property, plant and equipment amounting to Rs.171.68 lakhs have been written off and a corresponding adjustment of an equal amount has been made as the Group is adequately covered under valid insurance policies. Insurance claims have been accordingly lodged under the said policies and the Group expects that the aggregate of the claims made under the policies will be recovered. Further, the Group has received an interim claim amount of Rs.136.00 lakhs pending finalization of the insurance claims.
8. The figures for corresponding previous periods have been restated/regrouped, rearranged and reclassified wherever necessary to make them comparable.

By Order of the Board of Directors  
For CHEMBOND CHEMICALS LTD

Place : Mumbai  
Date : 29th July, 2022

Nirmal V. Shah  
Vice Chairman & Managing Director

**Independent Auditors' Review Report on Review of Consolidated Interim Financial Results**

**Limited Review Report**

**To the Board of Directors of  
Chembond Chemicals Limited**

1. We have reviewed the accompanying statement of unaudited consolidated financial results ('the Statement') of Chembond Chemicals Limited ('the Holding Company') and its subsidiaries (the Holding Company and its subsidiaries together referred to as 'the Group'), for the quarter ended June 30, 2022 being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('the Regulation').
2. This statement, which is the responsibility of the Holding Company's Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under section 133 of the Companies Act, 2013 read with relevant rules, as amended, read with the Circular, issued there under and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by 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 Holding Company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under Section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

**Bathiya & Associates LLP**

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We also performed procedures in accordance with the Circular issued by the Securities and Exchange Board of India under regulation 33(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended, to the extent applicable.

4. The Statement includes the results of the following entities:

<b>Name of the entity</b>	<b>Relationship</b>
Chembond Chemicals Limited	Holding Company
Chembond Water Technologies Limited	Subsidiary Company
Chembond Polymers and Materials Limited	Subsidiary Company
Chembond Calvatis Industrial Hygiene Systems Limited	Subsidiary Company
Chembond Material Technologies Private Limited	Subsidiary Company
Chembond Biosciences Limited	Subsidiary Company
Phiroze Sethna Private Limited	Subsidiary Company
Chembond Distribution Limited	Subsidiary Company
Chembond Clean Water Technologies Limited	Step down Subsidiary Company
Gramos Chemicals India Private Limited	Step down Subsidiary Company
Chembond Water Technologies (Malaysia) Sdn. Bhd.	Step down Foreign Subsidiary Company
Chembond Water Technologies (Thailand) Limited	Step down Foreign Subsidiary Company

5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the reports of the other auditors referred to in paragraph 7 below, nothing has come to our attention that causes us to believe that the accompanying Statement prepared in accordance with the aforesaid Indian Accounting Standards 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, including the manner in which it is to be disclosed, or that it contains any material misstatement.
6. We draw attention to Note 7 to the Consolidated Financial Results, which describes the effects of a fire in the Group's production facilities. Our opinion is not modified in respect of this matter.



7. We did not review the interim financial results of three Indian subsidiaries and one step down subsidiary included in unaudited consolidated financial results, whose interim financial results reflects total revenue of Rs. 4,263.91 lakhs, total net loss of Rs. 236.65 lakhs and total comprehensive income of Rs. (232.19) lakhs included in the Statement for the quarter ended June 30, 2022. These interim financial results and other financial information have been reviewed by other auditors whose reports have been furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries is based solely on the report of such auditors and the procedures performed by us as stated in paragraph 3 above.

The financial results of two step down foreign subsidiaries included in the Statement, whose financial results reflects revenue of Rs. 62.16 lakhs, net profit of Rs. (33.29) lakhs and total comprehensive Income of (33.29) lakhs for the quarter ended June 30, 2022 are unaudited and not reviewed by other auditors. The Holding Company's management has converted the financial results of such foreign subsidiaries from accounting principles generally accepted in those countries to accounting principles generally accepted in India. Accordingly, our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of the said subsidiaries is based solely on the basis of management certified unaudited financial results. According to the information and explanations given to us the Management, these financial results are not material to the Group.

Our conclusion is not modified in respect of these matters.

For **Bathiya & Associates LLP**

Chartered Accountants

Firm's Registration No. 101046W / W100063



**Jatin A. Thakkar**

Partner

Membership No. 134767

**UDIN:** 22134767ANVNJX3678

**Place:** Mumbai.

**Date:** 29<sup>th</sup> July, 2022

**CHEMBOND CHEMICALS LIMITED**

CIN L24100MH1975PLC018235

Regd.Office: Chembond Centre, EL 71, Mahape MIDC,Navi Mumbai - 400 710

Email id:info@chembondindia.com, Website:www.chembondindia.com

Statement of Unaudited Standalone Financial Results for the Quarter ended 30th June, 2022

(Rs. in Lakhs)

Sr. No	Particulars	Quarter Ended			Year Ended
		30.06.2022	31.03.2022	30.06.2021	31.03.2022
		Unaudited	Audited	Unaudited	Audited
1	Revenue from Operations	1,270.97	1,166.97	1,113.07	4,616.64
2	Other Income	70.95	67.06	325.23	957.80
3	<b>Total Income</b>	<b>1,341.91</b>	<b>1,234.03</b>	<b>1,438.30</b>	<b>5,574.44</b>
4	<b>Expenses</b>				
	a. Cost of materials consumed	306.87	556.77	408.75	1,825.07
	b. Purchases of Stock-in trade	272.53	41.95	102.58	405.23
	c. Changes in inventories of Finished Goods, Work-in-progress and Stock-in-trade	100.39	(6.27)	19.41	41.68
	d. Employees Benefit Expenses	184.32	197.75	166.34	690.29
	e. Finance Costs	0.73	1.65	0.75	4.82
	f. Depreciation and Amortisation Expenses	60.68	66.00	68.69	269.93
	g. Other Expenses	411.23	345.05	281.84	1,244.64
	<b>Total Expenses</b>	<b>1,336.74</b>	<b>1,202.90</b>	<b>1,048.36</b>	<b>4,481.66</b>
5	<b>Profit before exceptional Items and tax</b>	<b>5.17</b>	<b>31.13</b>	<b>389.94</b>	<b>1,092.78</b>
6	Exceptional items	-	-	-	-
7	<b>Profit before tax</b>	<b>5.17</b>	<b>31.13</b>	<b>389.94</b>	<b>1,092.78</b>
8	<b>Tax Expense</b>				
	- Current Tax	37.02	15.53	112.67	252.76
	- Deferred Tax	8.30	3.81	5.44	(34.35)
	- Tax in respect of earlier years	-	-	-	-
9	<b>Profit For the Period</b>	<b>(40.15)</b>	<b>11.79</b>	<b>271.83</b>	<b>874.37</b>
10	<b>Other Comprehensive Income / (loss)</b>				
	i) Items that will not be reclassified to profit or loss	1.14	5.79	(0.41)	4.55
	ii) Income Tax relating to items that will not be reclassified to profit or loss	(0.23)	(1.19)	0.09	(0.94)
	<b>Other Comprehensive Income / (loss)</b>	<b>0.91</b>	<b>4.60</b>	<b>(0.32)</b>	<b>3.61</b>
11	<b>Total Comprehensive Income / (loss) for the period</b>	<b>(39.24)</b>	<b>16.39</b>	<b>271.51</b>	<b>877.98</b>
12	Paid-up equity share capital (face value of Rs 5 per share)	672.41	672.41	672.41	672.41
13	Other equity				23,840.29
14	<b>Earning Per Share ( FV of Rs.5 each) (not annualised)</b>				
	Basic and Diluted EPS	(0.30)	0.09	2.02	6.50

## **CHEMBOND CHEMICALS LIMITED**

**CIN L24100MH1975PLC018235**

**Regd.Office: Chembond Centre, EL 71, Mahape MIDC,Navi Mumbai - 400 710**

**Email id:info@chembondindia.com, Website:www.chembondindia.com**

### **Statement of Unaudited Standalone Financial Results for the Quarter ended 30th June, 2022**

#### **Notes**

1. The above results for the quarter ended 30th June, 2022, have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 29th July, 2022 through video conferencing and have been subjected to limited review by the Statutory Auditors.
2. This Statement has been 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 to the extent applicable.
3. The Company is engaged in the manufacture of Specialty Chemicals, which in the context of IND AS 108- Operating segment specified under section 133 of the Companies Act, 2013 is considered as a single business segment of the company.
4. The company has evaluated the option permitted under section 115BAA of the Income Tax Act, 1961 (the "Act") as introduced by the Taxation Laws (Amendment) Ordinance, 2019. Accordingly, the company has presently decided to continue with the existing tax structure.
5. Post the disruption of operations at the Tarapur plant arising from the fire incident in April 2022, alternate arrangements for continuity of operations were made leading to higher than normal costs to the Company. During the quarter ended 30th June, 2022, the carrying value of inventories amounting to Rs.119.50 lakhs and that of property, plant and equipment amounting to Rs.160.65 lakhs have been written off and a corresponding adjustment of an equal amount has been made as the Company is adequately covered under valid insurance policies. Insurance claims have been accordingly lodged under the said policies and the Company expects that the aggregate of the claims made under the policies will be recovered. Further, the Company has received an interim claim amount of Rs.115.00 lakhs pending finalization of the insurance claims.
6. The figures for corresponding previous periods have been restated/regrouped, rearranged and reclassified wherever necessary to make them comparable.

By Order of the Board of Directors  
For CHEMBOND CHEMICALS LTD

Place : Mumbai  
Date : 29th July, 2022

Nirmal V. Shah  
Vice Chairman & Managing Director



**Independent Auditors' Review Report on Review of Standalone Interim Financial Results**

**Limited Review Report**

**To the Board of Directors of  
Chembond Chemicals Limited**

1. We have reviewed the accompanying Statement of unaudited standalone financial results of Chembond Chemicals Limited (“the Company”) for the quarter ended June 30, 2022 (“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 (“the Regulation”).
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 the Indian Accounting Standard 34 “Interim Financial Reporting” (“Ind AS 34”), prescribed under section 133 of the Companies Act, 2013 read with relevant rules, as amended, read with the Circular, issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, “*Review of Interim Financial Information Performed by the Independent Auditor of the Entity*” issued by 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 provides less assurance than an audit. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under Section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

**Bathiya & Associates LLP**

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4. We draw attention to Note 5 to the Standalone Financial Results, which describes the effects of a fire in the Company's production facilities. Our opinion is not modified in respect of this matter.
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 aforesaid Indian Accounting Standards 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, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For **Bathiya & Associates LLP**,

Chartered Accountants

Firm's Registration No. 101046W / W100063



**Jatin A. Thakkar**

Partner

Membership No. 134767

**UDIN:** 22134767ANVNFC6773

**Place:** Mumbai.

**Date:** 29<sup>th</sup> July, 2022