

**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

Standalone Audited Financial Results for the Quarter and Year ended 31st March, 2021

(Rs. in Lakhs)

Sr. No	Particulars	Quarter Ended			Year Ended	
		31.03.2021	31.12.2020	31.03.2020	31.03.2021	31.03.2020
		Audited	Unaudited	Audited	Audited	Audited
1	Revenue from Operations	1,259.08	1,126.12	1,113.51	4,203.69	5,854.29
2	Other Income	234.93	420.46	113.58	1,191.20	655.81
3	<b>Total Income</b>	<b>1,494.01</b>	<b>1,546.58</b>	<b>1,227.09</b>	<b>5,394.89</b>	<b>6,510.10</b>
4	<b>Expenses</b>					
a	Cost of materials consumed	439.35	511.80	548.88	1,623.20	2,819.91
b	Purchases of Stock-in trade	144.46	33.26	14.62	208.73	258.42
c	Changes in inventories of Finished Goods, Work-in-progress and Stock-in-trade	9.51	(0.86)	13.43	63.81	141.64
d	Employee Benefit Expenses	151.80	145.80	163.13	598.96	874.26
e	Finance Costs	6.22	0.47	3.75	7.11	7.80
f	Depreciation and Amortisation Expenses	69.47	69.88	71.52	280.46	279.84
g	Other Expenses	448.53	338.59	479.89	1,347.72	1,597.44
	<b>Total Expenses</b>	<b>1,269.34</b>	<b>1,098.94</b>	<b>1,295.21</b>	<b>4,129.99</b>	<b>5,979.29</b>
5	<b>Profit before exceptional items and tax</b>	<b>224.67</b>	<b>447.64</b>	<b>(68.12)</b>	<b>1,264.90</b>	<b>530.81</b>
6	Exceptional items	0.00	0.00	-	-	-
7	<b>Profit before tax</b>	<b>224.67</b>	<b>447.64</b>	<b>(68.12)</b>	<b>1,264.90</b>	<b>530.81</b>
8	<b>Tax Expense</b>					
	- Current Tax	47.21	86.38	(40.09)	266.12	83.29
	- Deferred Tax	4.36	12.65	(72.89)	30.90	(104.75)
	- Tax in respect of earlier years	0.56	-	(9.20)	0.56	(1.80)
9	<b>Profit For the Period</b>	<b>172.54</b>	<b>348.81</b>	<b>54.06</b>	<b>967.32</b>	<b>554.16</b>
10	<b>Other Comprehensive Income / (loss)</b>					
i	Items that will not be reclassified to profit or loss	5.55	(2.40)	24.73	(1.65)	17.55
ii	Income Tax relating to items that will not be reclassified to profit or loss	(1.14)	0.49	(5.09)	0.34	(3.61)
	<b>Other Comprehensive Income / (loss)</b>	<b>4.41</b>	<b>(1.91)</b>	<b>19.65</b>	<b>(1.31)</b>	<b>13.94</b>
11	<b>Total Comprehensive Income / (loss) for the period</b>	<b>176.95</b>	<b>346.70</b>	<b>73.71</b>	<b>966.01</b>	<b>568.10</b>
12	Paid-up equity share capital (face value of Rs 5 per share)	672.41	672.41	672.41	672.41	672.41
13	Other equity excluding Revaluation Reserve				23,257.87	22,291.87
14	<b>Earning Per Share ( FV of Rs.5 each) (not annualised)</b>					
	Basic and Diluted EPS	1.28	2.59	0.40	7.19	4.12

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Standalone Audited Financial Results for the Quarter and Year ended 31st March, 2021

**Statement of Assets and Liabilities as at 31st March, 2021**

**(Rs. in Lakhs)**

	Particulars	As at	As at
		31.03.2021	31.03.2020
		Audited	Audited
	<b>ASSETS</b>		
1	Non-current assets		
	(a) Property, plant and equipment	3,340.90	3,590.08
	(b) Capital work-in-progress	42.90	21.96
	(c) Other Intangible Assets	30.99	40.35
	(d) Financial Assets		
	i) Investments	13,878.64	13,371.60
	ii) Other financial assets	44.35	42.61
	(e) Income tax assets (net)	271.78	198.89
	(f) Other non-current assets	43.68	1.10
	<b>Total Non-current assets</b>	<b>17,653.24</b>	<b>17,266.58</b>
2	Current Assets		
	(a) Inventories	396.25	463.62
	(b) Financial Assets		
	i) Investments	3,058.68	2,433.64
	ii) Trade receivables	1,841.41	1,697.76
	iii) Cash and cash equivalents	87.33	5.94
	iv) Bank balances other than (iii) above	93.01	92.62
	v) Loans	1,818.59	1,711.04
	vi) Other financial assets	31.86	31.61
	(c) Current Tax asset (Net)	13.32	75.30
	(d) Other current assets	98.92	194.05
	<b>Total current assets</b>	<b>7,439.37</b>	<b>6,705.57</b>
	<b>Total Assets</b>	<b>25,092.61</b>	<b>23,972.15</b>
	<b>EQUITY AND LIABILITIES</b>		
	Equity		
	(a) Equity Share capital	672.41	672.41
	(b) Other equity	23,257.87	22,291.87
	<b>Total Equity</b>	<b>23,930.28</b>	<b>22,964.28</b>
	Liabilities		
1	Non-Current Liabilities		
	(a) Provisions	41.04	48.62
	(b) Deferred tax liabilities (Net)	122.21	91.31
	<b>Total Non-current liabilities</b>	<b>163.25</b>	<b>139.93</b>
2	Current liabilities		
	(a) Financial liabilities		
	i) Trade payables		
	Trade payables -MSMED	105.92	78.27
	Trade payables -Others	633.32	550.83
	ii) Other financial liabilities	183.86	187.98
	(b) Other current liabilities	74.02	48.32
	(c) Provisions	1.94	2.55
	<b>Total current liabilities</b>	<b>999.07</b>	<b>867.94</b>
	<b>Total Equity and Liabilities</b>	<b>25,092.61</b>	<b>23,972.15</b>

**Notes**

- The above results for the quarter and Year ended 31st March, 2021, have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 15th May, 2021 through video conferencing.
- 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.
- 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.

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### Standalone Audited Financial Results for the Quarter and Year ended 31st March, 2021

4. In line with streamlining business unit operations and to obtain sales synergies, shareholding in Chembond Clean Water Technologies Limited (CCWTL) was transferred to the wholly owned subsidiary Chembond Water Technologies Limited with effect from 19th March, 2021. As a result CCWTL is now a step-down subsidiary of the Company.
5. 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.
6. COVID-19 continues to impact normal business operations of the Company and the operating environment remains challenging with the emergence of second wave of COVID. Necessary precautions to ensure hygiene, safety, and wellbeing of all our employees at all plants have been implemented. The Company has considered the possible effects COVID-19 may have on the recoverability and carrying value of its assets comprising Property Plant and Equipment, Goodwill, Investments, Inventories and Trade Receivables. Based on current indicators of future economic conditions, the Company expects to recover the carrying amount of these assets. The situation is continuously evolving giving rise to inherent uncertainty around the extent and timing of the potential future impact of the COVID-19 which may be different from that estimated as at the date of approval of these results. The Company will continue to closely monitor any material changes arising of future economic conditions and impact on its business
7. The figures for the quarter ended 31st March 2021 and 31st March 2020 are the balancing figures between audited figures in respect of the full financial year and year to date figures upto 3rd quarter ended 31st December 2020 and 31st December 2019 respectively.
8. The Indian Parliament has approved the Code on Social Security, 2020 which would impact the contributions by the company towards Provident Fund and Gratuity. The Ministry of Labour and Employment has released draft rules for the Code on Social Security, 2020 on November 13, 2020, and has invited suggestions from stakeholders which are under active consideration by the Ministry. The Company will assess the impact and its evaluation once the subject rules are notified and will give appropriate impact in its financial statements in the period in which, the Code becomes effective and the related rules to determine the financial impact are published.
9. The figures for corresponding previous periods have been restated/regrouped, rearranged and reclassified wherever necessary to make them comparable.

By Order of Board of Directors  
For CHEMBOND CHEMICALS LIMITED

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Place : Mumbai  
Date : 15th May, 2021

Sameer V. Shah  
Chairman & Managing Director

**CHEMBOND CHEMICALS LTD**

**Cash Flow Statement for the year ended 31.03.2021**

(Rs. In Lakhs)

	31.03.2021		31.03.2020	
<b>A Cash Flow from Operating Activities</b>				
Profit before tax		1,264.89		530.80
Adjustments for :				
Depreciation and amortisation	280.46		279.84	
Loss on Sale of Property,Plant & Equipment	5.06		-	
Finance Cost	7.11		4.86	
Less :		292.63		284.70
Foreign Exchange Fluctuation	-		15.91	
Net Gain on Investments	883.90		(15.23)	
Profit on Sale of Property,Plant & Equipment	-		20.72	
Dividend Received	3.84		442.83	
		(887.74)		(464.23)
Operating Profit before working capital changes		669.78		351.26
Adjustments for :				
Trade and Other Receivables	(200.64)		559.22	
Inventories	67.37		378.85	
Trade and Other Payables	121.89		(924.45)	
		(11.39)		13.63
Cash generated from operations		658.39		364.89
Income taxes paid (Net of Refund)		(277.24)		(165.47)
<b>Net Cash from Operating Activities (A)</b>		<b>381.15</b>		<b>199.42</b>
<b>B Cash Flow from Investing Activities</b>				
Payment to acquire Property, plant & equipments		(63.33)		(395.25)
Proceeds from Sale of Property, plant & equipments		15.40		247.37
Purchase of Investment		(4,045.56)		(3,029.43)
Sale of Investment		3,797.37		2,956.97
Dividend Income		3.84		442.83
<b>Net Cash from Investing Activities (B)</b>		<b>(292.27)</b>		<b>222.49</b>
<b>C Cash Flow from Financing Activities</b>				
Proceeds/(Repayment) of Short Term Borrowings		-		-
Dividend paid		-		(537.93)
Tax on dividend paid		-		(20.75)
Finance Cost		(7.11)		(4.86)
<b>Net Cash from Financing Activities (C)</b>		<b>(7.11)</b>		<b>(563.54)</b>
<b>Net (Decrease)/Increase in Cash &amp; Cash Activities (A+B+C)</b>		<b>81.78</b>		<b>(141.61)</b>
Cash and Cash Equivalents and Other Bank Balances as on Opening		98.56		240.17
Cash and Cash Equivalents and Other Bank Balances as on Closing		180.34		98.56

By Order of Board of Directors  
For CHEMBOND CHEMICALS LIMITED

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Sameer V. Shah  
Chairman & Managing Director

Place : Mumbai  
Date : 15th May, 2021

**Independent Auditor's Report on the quarterly and year to date Standalone 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  
Chembond Chemicals Limited**

**Opinion**

We have audited the accompanying statement of quarterly and year to date Standalone Financial Results of Chembond Chemicals Limited (the "Company") for the quarter ended March 31, 2021 and for the year ended March 31, 2021 ("Statement") (refer "Other Matters" section below), 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 Regulation 33 of the Listing Regulations; and
- ii. gives a true and fair view in conformity with the applicable accounting standards and other accounting principles generally accepted in India, of the net profit and other comprehensive income and other financial information of the Company for the quarter ended March 31, 2021 and for the year ended March 31, 2021.

**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 ("the Act"). Our responsibilities under those Standards are further described in *Auditor's Responsibilities* section below. 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 Standalone Financial Results for the year ended March 31, 2021 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 ICAI's Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion.

Bathiya & Associates LLP

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Court Naka, Station Road  
Thane (W) - 400601

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### **Emphasis of Matter**

We draw attention to Note 6 to the Standalone Financial Results, which describes the uncertainties and the impact of the Covid-19 pandemic on the Company's operations and results as assessed by the management. The actual results may differ from such estimates depending on future developments. Our opinion is not modified in respect of this matter.

### **Management's Responsibilities for the Statement**

The Statement has been prepared on the basis of the standalone financial statements. The Board of Directors of the Company are responsible for the preparation and presentation of the Statement that gives a true and fair view of the net profit and other comprehensive income and other financial information of the Company in accordance with the applicable accounting standards prescribed under Section 133 of the Act read with relevant rules issued thereunder 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 the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Statement, 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 are also responsible for overseeing the financial reporting process of the Company.

### **Auditor's Responsibilities**

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 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 the Statement.

As part of an audit in accordance with SAs, 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 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.
- 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 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.
- 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.

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**Other Matters**

The Statement includes the results for the quarter ended March 31, 2021 and the corresponding quarter ended in the previous year as reported in the Statement being the balancing figure 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 respective financial year, which were subjected to a limited review by us, as required under the Listing Regulations.

For **Bathiya & Associates LLP**,  
Chartered Accountants  
Firm Registration No. 101046W / W100063

Jatin  
Ashok  
Thakkar



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**Jatin A. Thakkar**  
Partner  
Membership No. 134767

**Place:** Mumbai.  
**Date:** May 15, 2021  
**UDIN:** 21134767AAAACA8981



**CHEMBOND CHEMICALS LIMITED**

CIN L24100MH1975PLC018235

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Consolidated Audited Financial Results for the Quarter and Year Ended 31st March, 2021

(Rs. in Lakhs)

Sr. No	Particulars	Consolidated				
		Quarter Ended		Year Ended		
		31.03.2021	31.12.2020	31.03.2020	31.03.2021	31.03.2020
	Audited	Unaudited	Audited	Audited	Audited	
1	Revenue from operations	8,221.73	7,519.69	6,314.47	27,444.58	26,804.28
2	Other Income	216.10	605.44	61.24	1,533.09	303.78
3	<b>Total Income</b>	<b>8,437.83</b>	<b>8,125.14</b>	<b>6,375.71</b>	<b>28,977.67</b>	<b>27,108.06</b>
4	<b>Expenses</b>					
	a. Cost of materials consumed	3,869.22	3,345.01	2,809.26	12,187.93	12,333.30
	b. Purchases of Stock-in trade	905.96	491.54	607.25	2,181.99	1,970.57
	c. Changes in inventories of Finished Goods, Work-in-progress and Stock-in-trade	(258.92)	3.10	(11.53)	(37.95)	(116.75)
	d. Employee Benefit Expenses	1,380.40	1,381.85	1,436.68	5,395.66	5,716.43
	e. Finance Costs	16.98	7.71	15.86	42.19	78.29
	f. Depreciation and Amortisation Expenses	115.92	114.56	114.38	455.45	434.80
	g. Other Expenses	1,823.82	1,649.26	1,886.79	5,899.48	5,902.21
	<b>Total Expenses</b>	<b>7,853.38</b>	<b>6,993.04</b>	<b>6,858.69</b>	<b>26,124.75</b>	<b>26,318.85</b>
5	<b>Profit before exceptional items and tax</b>	<b>584.45</b>	<b>1,132.10</b>	<b>(482.98)</b>	<b>2,852.92</b>	<b>789.21</b>
6	Exceptional items	-	-	-	-	-
7	<b>Profit before tax</b>	<b>584.45</b>	<b>1,132.10</b>	<b>(482.98)</b>	<b>2,852.92</b>	<b>789.21</b>
8	<b>Tax Expense</b>					
	- Current Tax	211.31	271.18	29.47	901.11	496.05
	- Deferred Tax	(51.12)	(9.31)	4.99	(52.41)	(7.30)
	- Tax in respect of earlier years	0.93	-	(15.34)	(36.67)	(8.04)
9	<b>Profit For the Period</b>	<b>423.33</b>	<b>870.23</b>	<b>(502.10)</b>	<b>2,040.89</b>	<b>308.50</b>
10	<b>Other Comprehensive Income</b>					
	i) Items that will not be reclassified to profit or loss	70.50	(16.87)	75.44	19.91	39.37
	ii) Income Tax relating to items that will not be reclassified to profit or loss	(13.64)	3.26	(5.40)	(3.85)	1.38
	<b>Other Comprehensive Income / (loss)</b>	<b>56.86</b>	<b>(13.61)</b>	<b>70.04</b>	<b>16.06</b>	<b>40.75</b>
11	<b>Total Comprehensive Income</b>	<b>480.19</b>	<b>856.63</b>	<b>(432.06)</b>	<b>2,056.95</b>	<b>349.25</b>
12	Net profit attributable to:					
	- Shareholders of the Company	504.69	844.79	(612.74)	2,034.43	187.29
	- Non Controlling Interests	(81.36)	25.44	110.66	6.45	121.21
13	Other Comprehensive Income attributable to:					
	- Shareholders of the Company	56.00	(13.32)	71.34	16.05	42.06
	- Non Controlling Interests	0.86	(0.28)	(1.31)	0.01	(1.31)
14	Paid-up equity share capital (face value of Rs 5 per share)	672.41	672.41	672.41	672.41	672.41
15	Other equity excluding Revaluation Reserve as per balance sheet				28,646.73	26,195.53
16	<b>Earning Per Share ( of Rs.5 each) (not annualised)</b>					
	Basic EPS	3.75	6.28	(4.56)	15.13	1.39
	Basic and Diluted EPS	3.75	6.28	(4.56)	15.13	1.39

**Statement of Assets and Liabilities as at 31st March 2021 (Rs. in Lakhs)**

	Particulars	As at	As at
		31.03.2021	31.03.2020
		Audited	Audited
	<b>ASSETS</b>		
1	Non-current assets		
	(a) Property, plant and equipment	4,602.99	4,824.79
	(b) Capital work-in-progress	36.75	7.08
	(c) Goodwill	7,489.45	7,489.45
	(d) Other Intangible Assets	62.94	77.02
	(e) Financial Assets		
	i) Investments	3,520.17	2,063.95
	ii) Other financial assets	491.45	787.49
	(f) Deferred tax Assets (Net)	208.46	157.10
	(g) Income tax assets (net)	616.56	569.81
	(h) Other non-current assets	79.15	20.49
	<b>Total Non-current assets</b>	<b>17,107.92</b>	<b>15,997.18</b>
2	Current Assets		
	(a) Inventories	2,932.94	2,732.98
	(b) Financial Assets		
	i) Investments	3,763.04	3,066.47
	ii) Trade receivables	8,353.24	8,240.61
	iii) Cash and cash equivalents	968.96	245.73
	iv) Bank balances other than (iii) above	1,571.60	1,106.79
	v) Loans	35.19	45.87
	vi) Other financial assets	59.31	65.26
	(c) Current Tax asset (Net)	10.02	175.92
	(d) Other current assets	609.81	529.84
	<b>Total current assets</b>	<b>18,304.11</b>	<b>16,210.47</b>
	<b>Total Assets</b>	<b>35,412.03</b>	<b>32,207.65</b>
	<b>EQUITY AND LIABILITIES</b>		
	Equity		
	(a) Equity Share capital	672.41	672.41
	(b) Other equity	28,646.73	26,195.52
	<b>(c) Equity attributable to the owners of the company</b>	<b>29,319.14</b>	<b>26,867.93</b>
	(d) Non Controlling interest	125.35	524.91
	<b>Total Equity</b>	<b>29,444.49</b>	<b>27,392.84</b>
	Liabilities		
1	Non-Current Liabilities		
	(a) Financial liabilities		
	i) Borrowings	64.09	74.20
	(b) Provisions	126.65	113.38
	(c) Deferred tax liabilities (Net)	-	-
	<b>Total Non-current liabilities</b>	<b>190.74</b>	<b>187.58</b>
2	Current liabilities		
	(a) Financial liabilities		
	i) Borrowings	123.97	263.62
	ii) Trade payables		
	Trade payables -MSMED	664.93	605.03
	Trade payables -Others	3,657.10	2,810.53
	iii) Other financial liabilities	899.71	699.81
	(b) Other current liabilities	422.00	239.36
	(c) Provisions	0.09	8.89
	<b>Total current liabilities</b>	<b>5,776.80</b>	<b>4,627.24</b>
	<b>Total Equity and Liabilities</b>	<b>35,412.03</b>	<b>32,207.65</b>

Notes:

1. The above results for the quarter and year ended 31st March, 2021, have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 15th May, 2021 through video conferencing.
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. In line with streamlining business unit operations and to obtain sales synergies, shareholding in Chembond Clean Water Technologies Limited (CCWTL) was transferred to the wholly owned subsidiary Chembond Water Technologies Limited with effect from 19th March, 2021. As a result CCWTL is now a step-down subsidiary of Chembond Chemicals Limited.
5. The Group has decided to continue with the existing tax structure except for one subsidiary company which has provided for current and deferred tax at the rate prescribed under Section 115BAA of the Income Tax Act, 1961
6. COVID-19 continues to impact normal business operations of the Group and the operating environment remains challenging with the emergence of second wave of COVID. Necessary precautions to ensure hygiene, safety, and wellbeing of all our employees at all plants have been implemented. The Group has considered the possible effects COVID-19 may have on the recoverability and carrying value of its assets comprising Property Plant and Equipment, Goodwill, Investments, Inventories and Trade Receivables. Based on current indicators of future economic conditions, the Group expects to recover the carrying amount of these assets. The situation is continuously evolving giving rise to inherent uncertainty around the extent and timing of the potential future impact of the COVID-19 which may be different from that estimated as at the date of approval of these results. The Group will continue to closely monitor any material changes arising of future economic conditions and impact on its business

7. Additional Information on Standalone Basis are as Follows:

Standalone Details	Quarter Ended			Year Ended	
	31.03.2021	31.12.2020	31.03.2020	31.03.2021	31.03.2020
	Audited	Unaudited	Audited	Audited	Audited
Revenue from operations	1,259.08	1,126.12	1,113.51	4,203.69	5,854.29
Profit Before Tax	224.67	447.64	(68.12)	1,264.90	530.81
Profit for the period	173.10	348.61	54.06	967.88	554.15

Profit for the period includes dividend received for the quarter and year ended 31st March, 2020 of Rs. Nil (Rs. Nil) and Rs.Nil (Rs.437 Lakhs) respectively from Subsidiary Company.

8. The figures for the quarter ended 31st March 2021 and 31st March 2020 are the balancing figures between audited figures in respect of the full financial year and year to date figures upto 3rd quarter ended 31st December 2020 and 31st December 2019 respectively.
9. The Indian Parliament has approved the Code on Social Security, 2020 which would impact the contributions by the group towards Provident Fund and Gratuity. The Ministry of Labour and Employment has released draft rules for the Code on Social Security, 2020 on November 13, 2020, and has invited suggestions from stakeholders which are under active consideration by the Ministry. The Group will assess the impact and its evaluation once the subject rules are notified and will give appropriate impact in its financial statements in the period in which, the Code becomes effective and the related rules to determine the financial impact are published.
10. 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

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Place : Mumbai  
Date : 15th May, 2021

Sameer V. Shah  
Chairman & Managing Director

**CHEMBOND CHEMICALS LTD**

**Consolidated Cash Flow Statement for the year ended 31st March 2021**

(Rs. In Lakhs)

Particulars	31.03.2021		31.03.2020	
<b>A Cash Flow from Operating Activities</b>				
Profit before tax		2,852.90		789.20
Adjustments for :				
Depreciation and amortisation	455.45		434.80	
Loss on Sale of Property, plant & equipments	5.06		0.05	
Finance Cost	42.19		78.29	
Less :		502.71		513.14
Foreign Exchange Fluctuation	0.60		55.49	
Net Gain on sale of Investments	413.70		223.47	
Fair valuation of Investments (Net)	864.78		(397.65)	
Effect of previous year transaction/Preacquisition profits	(22.89)		(1,223.46)	
Dividend Received	6.45		10.32	
		(1,262.63)		1,331.83
Operating Profit before working capital changes		2,092.98		2,634.17
Adjustments for :				
Trade and Other Receivables	62.41		1,162.11	
Inventories	(200.26)		(267.66)	
Trade and Other Payables	1,323.00		(433.37)	
Cash generated from operations		1,185.15		461.07
Income taxes paid (Net of Refund)		3,278.13		3,095.24
		(777.05)		(729.25)
<b>Net Cash from Operating Activities (A)</b>		<b>2,501.09</b>		<b>2,366.00</b>
<b>B Cash Flow from Investing Activities</b>				
Payment to acquire Property, plant & equipments		(436.75)		(1,959.55)
Proceeds from Sale of Property, plant & equipments		182.44		250.03
Purchase of Investment		(6,378.72)		(3,309.32)
Sale of Investment		5,504.42		3,820.16
Dividend Income		6.45		10.32
<b>Net Cash used in Investing Activities (B)</b>		<b>(1,122.16)</b>		<b>(1,188.36)</b>
<b>C Cash Flow from Financing Activities</b>				
Proceeds/(Repayment) of Short Term Borrowings		(138.58)		(353.38)
Dividend paid		-		(537.93)
Tax on dividend paid		-		(175.11)
Proceeds/(Repayment) of Long Term Borrowings		(10.11)		22.05
Finance Cost		(42.19)		(78.29)
<b>Net Cash from Financing Activities (C)</b>		<b>(190.88)</b>		<b>(1,122.66)</b>
<b>Net (Decrease)/Increase in Cash &amp; Cash Activities (A+B+C)</b>		<b>1,188.04</b>		<b>54.97</b>
Cash and Cash Equivalents and Other Bank Balances as on Opening		1,352.52		1,297.55
Cash and Cash Equivalents and Other Bank Balances as on Closing		2,540.57		1,352.52

By Order of the Board of Directors  
For CHEMBOND CHEMICALS LTD

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Sameer V. Shah  
Chairman & Managing Director

Place : Mumbai  
Date : 15th May, 2021

**Independent Auditor's Report on the quarterly and year to date Consolidated 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  
 Chembond Chemicals Limited**

**Opinion**

We have audited the accompanying statement of quarterly and year to date Consolidated Financial Results of Chembond Chemicals Limited (the "Company") and its subsidiaries and step down subsidiaries (the Company and its subsidiaries and step down subsidiaries together referred to as "the Group") for the quarter ended March 31, 2021 and for the year ended March 31, 2021 ("Statement") (refer "Other Matters" section below), 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, and based on the consideration of the audit reports of the other auditors on separate financial statements / financial information of subsidiaries and step down subsidiaries referred to in Other Matters section below, the Consolidated Financial Results for the quarter and year ended March 31, 2021:

- i. 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 Water Technologies (Malaysia) Sdn. Bhd. (Formerly known as Chembond Chemicals (Malaysia) Sdn. Bhd.)	Step down Foreign Subsidiary Company
Chembond Clean Water Technologies Limited	Step down Subsidiary Company
Gramos Chemicals India Private Limited	Step down Subsidiary Company

Bathiya & Associates LLP

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- ii. is presented in accordance with the requirements of Regulation 33 of the Listing Regulations; and
- iii. gives a true and fair view in conformity with the applicable accounting standards and other accounting principles generally accepted in India, of the net profit and other comprehensive loss and other financial information of the Group for the quarter ended March 31, 2021 and for the year ended March 31, 2021.

### **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 (“the Act”). Our responsibilities under those Standards are further described in Auditor’s Responsibilities section below. 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 for the year ended March 31, 2021 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 ICAI’s Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion.

### **Emphasis of Matter**

We draw attention to Note 6 to the Consolidated Financial Results, which describes the uncertainties and the impact of the Covid-19 pandemic on the Group’s operations and results as assessed by the management. The actual results may differ from such estimates depending on future developments. Our opinion is not modified in respect of this matter.

### **Management’s Responsibilities for the Statement**

The Statement has been prepared on the basis of the consolidated financial statements. The respective Board of Directors of the companies included in the Group are responsible for the preparation and presentation of the Statement that gives a true and fair view of the net profit and other comprehensive income and other financial information of the Group in accordance with the applicable accounting standards prescribed under Section 133 of the Act read with relevant rules issued thereunder 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 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 the 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 give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Statement, the respective Board of Directors of the companies included in the Group are responsible for assessing the ability of the respective companies 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 their respective companies or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the companies included in the Group are also responsible for overseeing the financial reporting process of the Group.

### **Auditor's Responsibilities**

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 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 the Statement.

As part of an audit in accordance with SAs, 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 Group 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.
- 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 Group'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 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.
- Perform procedures in accordance with the Circular no. CIR/CFD/CMD1/44/2019 dated March 29, 2019 issued by the SEBI under Regulation 33(8) of the Listing Regulations, to the extent applicable.

- Obtain sufficient appropriate audit evidence regarding the Standalone Financial Results/ Financial Information of the companies within the Group to express an opinion on the Consolidated Financial Results. We are responsible for the direction, supervision and performance of the audit of financial information of such entities included in the Consolidated Financial Results of which we are the independent auditors. For the other entities included in the Consolidated Financial Results, 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.

We communicate with those charged with governance of the Company and such other companies included in the Consolidated Financial Results 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.

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**

We did not audit the financial statements of three Indian subsidiaries and one step down subsidiary that are included in the Consolidated Financial Result, whose financial statement reflect total asset of Rs. 7,100 lakhs as at March 31, 2021, total revenues of Rs. 3,416.46 lakhs and Rs. 10,303.42 lakhs for the quarter and year ended March 31, 2021 respectively, total loss after tax of Rs (43.37) lakhs and Rs. (242.24) lakhs for the quarter and year ended March 31, 2021 respectively, other comprehensive income of Rs. 37.48 lakhs and Rs. 14.30 lakhs for the quarter and year ended March 31, 2021 respectively and net cash inflow of Rs. 168.55 lakhs for the year ended March 31, 2021, as considered in the Statement. These financial statements have been audited by the other auditors, whose reports have been furnished to us by the management and our opinion on the Statement, in so far as it relates to the amounts and disclosure included in respect of these subsidiaries and step down subsidiary is based solely on the reports of the other auditors and the procedures performed by us as stated under the Auditors Responsibilities section above.

The financial results of the step down foreign subsidiary included in the Statement, whose financial results reflects total asset of Rs. 104.13 lakhs as at March 31, 2021, total revenues of Rs. 34.30 lakhs and Rs. 141.17 lakhs for the quarter and year ended March 31, 2021 respectively, total profit / (loss) after tax of Rs. (1.05) lakhs and Rs. 10.62 lakhs for the quarter and year ended March 31, 2021 respectively, other comprehensive income of Rs. Nil and Rs. Nil for the quarter and year ended March 31, 2021 respectively are audited by other auditors according to accounting principles generally accepted in that foreign country. The Holding Company's management has converted the financial results of such foreign subsidiary from accounting principles generally accepted in that foreign country to accounting principles generally accepted in India. Accordingly, our report on the Statement, in so far as it relates to the amounts and disclosures included in respect of the said subsidiary is based solely on the basis of the said financial results certified by the



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management. In our opinion and according to the information and explanations given to us by the Board of Directors, these financial statements / financial information are not material to the Group.

Our report on the Statement is not modified in respect of the above matters.

The Statement includes the results for the quarter ended March 31, 2021 and the corresponding quarter ended in the previous year as reported in the Statement being the balancing figure 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 respective financial year, which were subjected to a limited review by us, as required under the Listing Regulations.

For **Bathiya & Associates LLP**,  
Chartered Accountants  
Firm Registration No. 101046W / W100063

Jatin Ashok Thakkar  
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**Jatin A. Thakkar**  
Partner  
Membership No. 134767

**Place:** Mumbai.  
**Date:** May 15, 2021  
**UDIN:** 21134767AAAACB6265