



SE/CS/2023-24/58

25th January, 2024

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/2023-24/54 dated 17th January, 2024, 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 considered and approved the Unaudited Financial Results (Standalone and Consolidated) for the quarter and nine months ended 31st December, 2023 which are enclosed, along with the Limited Review Report.

The meeting of Audit Committee / Board of Directors of the Company commenced at 10.45 a.m. and concluded at 1.45 p.m.

Further, pursuant to our letter Ref. No. SE/CS/2023-24/49 dated 26th December, 2023 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 27th January, 2024.

We request you to take the above on record.

Thanking You

Yours faithfully,

For CHEMBOND CHEMICALS LIMITED

Suchita Singh
Company Secretary

Rashmi Gavli
Chief Financial Officer

Encl: a/a

Independent Auditor's Review Report on Review of Unaudited 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"), its subsidiaries and associate (the Holding Company, subsidiaries and associate together referred to as "the Group"), for the quarter and nine months ended December 31, 2023 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 have 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:

| Name of the entity | Relationship |
|--|--------------------------------------|
| Chembond Chemicals Limited | Holding Company |
| Chembond Chemical Specialties Limited * | Subsidiary Company |
| Chembond Water Technologies 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 |
| Rewasoft Solutions Private Limited | Step down Associate Company |

* This company was incorporated on December 12, 2023; however no transactions have taken place up to December 31, 2023. Therefore, the Statement does not include figures pertaining to this 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 6 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 did not review the interim financial results of three Indian subsidiaries, one step down subsidiary and one Step down Associate included in the Statement, whose interim financial results reflects total revenue of Rs. 5,089.46 lakhs and Rs. 13,778.40 lakhs, total net profit of Rs. 285.98 lakhs and Rs. 1,016.51 lakhs and total comprehensive income of Rs. 264.19 lakhs and Rs. 1,006.50 lakhs included in the Statement for the quarter ended December 31, 2023 and for the period from April 1, 2023 to December 31, 2023 respectively. 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. 82.40 lakhs and Rs. 243.13 lakhs, net loss of Rs. 36.99 lakhs and Rs. 22.97 lakhs and total comprehensive loss of Rs. 36.99 lakhs and Rs. 22.97 lakhs for the quarter ended December 31, 2023, and for the period from April 1, 2023 to December 31, 2023 respectively 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 by 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: 24134767BKEASQ2111

Date: 25th January, 2024

Place: Mumbai

CHEMBOND CHEMICALS LIMITED

CIN L24100MH1975PLC018235

Registered 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 and Nine Months Ended 31st December, 2023

(Rs. In lakhs except as otherwise stated)

| Sr No | Particulars | Consolidated | | | | | |
|-------|--|------------------|------------------|-------------------|------------------|------------------|------------------|
| | | Quarter Ended | | Nine Months Ended | | Year Ended | |
| | | 31.12.2023 | 30.09.2023 | 31.12.2022 | 31.12.2023 | 31.12.2022 | 31.03.2023 |
| | Unaudited | Unaudited | Unaudited | Unaudited | Unaudited | Audited | |
| 1 | Revenue from operations | 11,460.08 | 11,201.99 | 11,061.79 | 34,015.79 | 31,841.78 | 44,044.41 |
| 2 | Other Income | 356.16 | 930.60 | 146.42 | 1,588.24 | 296.60 | 463.61 |
| 3 | Total Income (1+2) | 11,816.24 | 12,132.59 | 11,208.21 | 35,604.02 | 32,138.38 | 44,508.02 |
| 4 | Expenses | | | | | | |
| | a. Cost of materials consumed | 4,924.76 | 4,204.27 | 4,742.61 | 15,182.33 | 14,378.69 | 19,200.65 |
| | b. Purchases of Stock-in trade | 1,162.24 | 1,000.91 | 1,785.17 | 2,989.32 | 4,502.60 | 6,387.74 |
| | c. Changes in inventories of Finished Goods, Work-in-progress and Stock-in-trade | (69.49) | 473.69 | (224.79) | (118.42) | (62.31) | (87.30) |
| | d. Employees Benefit Expenses | 1,911.98 | 1,838.59 | 1,713.95 | 5,745.26 | 5,161.31 | 7,011.42 |
| | e. Finance Costs | 32.46 | 46.36 | 20.56 | 104.49 | 53.69 | 104.13 |
| | f. Depreciation and Amortisation Expenses | 137.80 | 147.08 | 106.51 | 391.26 | 319.31 | 450.53 |
| | g. Other Expenses | 2,114.28 | 2,232.31 | 1,929.51 | 6,453.88 | 5,726.19 | 8,046.11 |
| | Total Expenses | 10,214.02 | 9,943.21 | 10,073.50 | 30,748.13 | 30,079.49 | 41,113.28 |
| 5 | Profit before exceptional items and tax (3-4) | 1,602.22 | 2,189.38 | 1,134.70 | 4,855.90 | 2,058.89 | 3,394.74 |
| 6 | Exceptional items | - | - | - | - | - | - |
| 7 | Profit/(Loss) before tax (5-6) | 1,602.22 | 2,189.38 | 1,134.70 | 4,855.90 | 2,058.89 | 3,394.74 |
| 8 | Tax Expense | | | | | | |
| | - Current Tax | 373.63 | 584.85 | 318.84 | 1,297.58 | 680.66 | 1,021.82 |
| | - Deferred Tax | (22.97) | 23.37 | (33.29) | (153.16) | (102.84) | (115.96) |
| | - Tax in respect of earlier years | (94.13) | 44.53 | 17.20 | (49.60) | 17.25 | (28.46) |
| 9 | Profit/(Loss) For the Period before share of profit/(loss) of Step Down Associate (7-8) | 1,345.69 | 1,536.63 | 831.95 | 3,761.08 | 1,463.82 | 2,517.33 |
| 10 | Share of Profit/(loss) of Step Down Associate | 3.05 | (1.26) | (6.20) | 1.35 | (6.20) | - |
| 11 | Profit/(Loss) For the Period / Year (9+10) | 1,348.74 | 1,535.38 | 825.75 | 3,762.43 | 1,457.62 | 2,517.33 |
| 12 | Other Comprehensive Income | | | | | | |
| A | i) Items that will not be reclassified to profit or loss | (7.65) | 4.04 | 0.55 | 0.48 | 0.83 | 16.36 |
| | ii) Income Tax relating to items that will not be reclassified to profit or loss | (5.00) | (0.96) | 0.68 | (6.13) | 2.98 | (0.65) |
| B | i) Items that will be reclassified to profit or loss | - | - | 0.10 | - | 0.10 | - |
| | ii) Income Tax relating to items that will be reclassified to profit or loss | - | - | - | - | - | - |
| | Other Comprehensive Income / (loss) | (12.66) | 3.08 | 1.34 | (5.65) | 3.91 | 15.71 |
| 13 | Total Comprehensive Income / (loss) For the Period / Year (11+12) | 1,336.08 | 1,538.45 | 827.08 | 3,756.78 | 1,461.52 | 2,533.04 |
| 14 | Net profit attributable to: | | | | | | |
| | - Shareholders of the Company | 1,349.89 | 1,544.09 | 825.09 | 3,770.02 | 1,449.49 | 2,510.68 |
| | - Non Controlling Interests | (1.14) | (8.71) | 0.66 | (7.58) | 8.12 | 6.65 |
| 15 | Other Comprehensive Income/(loss) attributable to- | | | | | | |
| | - Shareholders of the Company | (12.70) | 3.03 | 1.38 | (5.78) | 4.04 | 15.53 |
| | - Non Controlling Interests | 0.04 | 0.04 | (0.05) | 0.13 | (0.14) | 0.18 |
| 16 | Paid-up equity share capital (face value of Rs 5 per share) | 672.41 | 672.41 | 672.41 | 672.41 | 672.41 | 672.41 |
| 17 | Other equity excluding Revaluation Reserve as per balance sheet | | | | | | 31,527.00 |
| 18 | Earning Per Share (amount in Rs.5 each) (not annualised for period ended) | | | | | | |
| | Basic EPS (in Rs) | 10.04 | 11.48 | 6.14 | 28.03 | 10.78 | 18.67 |
| | Diluted EPS (in Rs) | 10.04 | 11.48 | 6.14 | 28.03 | 10.78 | 18.67 |

Notes:

- The above results for the quarter and nine months ended 31 December, 2023, have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 25th January, 2024 through video conferencing and have been subjected to limited review by the Statutory Auditors.
- The group is primarily 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.
- On 11th September, 2023, the Mumbai bench of National Company Law Tribunal had approved the composite scheme of amalgamation of Chembond Polymers and Materials Limited with Chembond Material Technologies Private Limited (both wholly owned subsidiaries of the Company). The certified true copy of the order was filed with the Registrar of Companies, Mumbai and stock exchanges and thus the scheme is effective from the said date. The appointed date of merger was 1st April, 2022. Accordingly, the consolidated financial results for comparative quarter ended 30th September, 2023, quarter and nine months ended 31st December 2022 and for year ended 31st March, 2023 have been restated considering the accounting treatment prescribed under IND AS 103 – Business Combination.
- Composite Scheme of Arrangement:**
On 12th December, 2023, Chembond Chemicals Limited (CCL) has entered into the composite scheme of arrangement with some of its subsidiaries and step down subsidiaries viz. Chembond Chemical Specialties Limited ("Resulting Company"), Chembond Clean Water Technologies Limited (CCWTL), Chembond Material technologies Private Limited (CMTPL), Phiroze Sethna Private Limited (PSPL) and Gramos Chemicals India Private Limited (GCIPL) and their respective shareholders and creditors under sections 230-232 read with section 66 and other applicable provisions of Companies Act, 2013 along with applicable rules made thereunder. Upon the scheme becoming effective, the "Demerged undertaking" of the CCL shall be transferred to the Resulting Company, CCWTL shall be amalgamated with the Resulting Company and CMTPL, PSPL and GCIPL shall be amalgamated with CCL from the appointed date of 1st April, 2024. The scheme will be accounted for on receipt of regulatory and other approvals which are pending as on the date of approval of these financial results.
- 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.
- The Code on Social Security, 2020 ("Code") relating to employee benefits during employment and post-employment benefits has received Presidential assent and has been published in the Gazette of India. However, the effective date of the Code and final rules for quantifying the financial impact are yet to be notified. The group will assess the impact of the code when the relevant provisions are notified and will record related impact, if any in the period the code becomes effective.

7 Additional Information on Standalone Basis are as Follows:

| Standalone Details | Quarter Ended | | | Nine Months Ended | | Year Ended |
|------------------------------|---------------|------------|------------|-------------------|------------|------------|
| | 31.12.2023 | 30.09.2023 | 31.12.2022 | 31.12.2023 | 31.12.2022 | 31.03.2023 |
| | Unaudited | Unaudited | Unaudited | Unaudited | Unaudited | Audited |
| Revenue from operations | 1,240.31 | 1,232.68 | 1,202.92 | 3,904.81 | 3,631.20 | 5,086.45 |
| Profit/(Loss) Before Tax | 123.78 | 337.64 | 97.89 | 667.20 | 334.82 | 455.37 |
| Profit/(Loss) for the period | 150.26 | 254.11 | 65.60 | 593.02 | 312.55 | 351.61 |

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 LIMITED**

**Place: Mumbai
Date: 25th January 2024**

**Nirmal V. Shah
VC and Managing Director
DIN: 00083853**

Independent Auditor’s Review Report on Review of Unaudited 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 and nine months ended December 31, 2023 (“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 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. 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: 24134767BKEASP6752

Date: 25th January, 2024

Place: Mumbai

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 and nine months ended 31st Decemeber, 2023

(Rs. In lakhs except otherwise stated)

| Sr. No | Particulars | Quarter Ended | | | Nine Months Ended | | Year Ended |
|--------|--|-----------------|-----------------|-----------------|-------------------|-----------------|-----------------|
| | | 31.12.2023 | 30.09.2023 | 31.12.2022 | 31.12.2023 | 31.12.2022 | 31.03.2023 |
| | | Unaudited | Unaudited | Unaudited | Unaudited | Unaudited | Audited |
| 1 | Revenue from Operations | 1,240.31 | 1,232.68 | 1,202.92 | 3,904.81 | 3,631.20 | 5,086.45 |
| 2 | Other Income | 248.90 | 375.58 | 137.88 | 887.43 | 439.75 | 541.34 |
| 3 | Total Income (1+2) | 1,489.21 | 1,608.26 | 1,340.80 | 4,792.24 | 4,070.95 | 5,627.80 |
| 4 | Expenses | | | | | | |
| | a. Cost of materials consumed | 457.46 | 490.08 | 507.11 | 1,537.68 | 1,282.06 | 1,789.18 |
| | b. Purchases of Stock-in trade | 179.38 | 56.36 | 129.97 | 403.39 | 626.58 | 829.70 |
| | c. Changes in inventories of Finished Goods, Work-in-progress and Stock-in-trade | (39.46) | 17.18 | (28.95) | (38.76) | (2.13) | 13.78 |
| | d. Employees Benefits Expense | 238.77 | 246.67 | 197.00 | 785.49 | 579.97 | 825.21 |
| | e. Finance Costs | 1.68 | 1.33 | 1.99 | 5.43 | 5.21 | 6.48 |
| | f. Depreciation and Amortisation Expenses | 61.41 | 65.21 | 59.69 | 187.36 | 184.20 | 243.87 |
| | g. Other Expenses | 466.19 | 393.79 | 376.10 | 1,244.44 | 1,060.24 | 1,464.19 |
| | Total Expenses | 1,365.43 | 1,270.63 | 1,242.90 | 4,125.04 | 3,736.13 | 5,172.42 |
| 5 | Profit before exceptional Items and tax (3-4) | 123.78 | 337.64 | 97.89 | 667.20 | 334.82 | 455.37 |
| 6 | Exceptional items | - | - | - | - | - | - |
| 7 | Profit before tax (5-6) | 123.78 | 337.64 | 97.89 | 667.20 | 334.82 | 455.37 |
| 8 | Tax Expense | | | | | | |
| | - Current Tax | 31.51 | 62.10 | 26.50 | 134.25 | 72.68 | 130.08 |
| | - Deferred Tax | (57.99) | 21.43 | 6.70 | (94.54) | (47.70) | (74.45) |
| | - Tax in respect of earlier years | - | - | - | - | - | 3.81 |
| 9 | Profit / (loss) For the Period / Year (7-8) | 150.26 | 254.11 | 64.69 | 627.49 | 309.84 | 395.93 |
| 10 | Other Comprehensive Income / (loss) | | | | | | |
| | i) Items that will not be reclassified to profit or loss | (13.82) | (13.82) | 1.14 | (41.45) | 3.41 | (55.26) |
| | ii) Income Tax relating to items that will not be reclassified to profit or loss | 2.32 | 1.91 | (0.23) | 6.97 | (0.70) | 10.94 |
| | i) Items that will be reclassified to profit or loss | - | - | - | - | - | - |
| | ii) Income Tax relating to items that will be reclassified to profit or loss | - | - | - | - | - | - |
| | Other Comprehensive Income / (loss) | (11.49) | (11.90) | 0.90 | (34.48) | 2.71 | (44.32) |
| 11 | Total Comprehensive Income / (loss) for the period / Year (9+10) | 138.77 | 242.21 | 65.60 | 593.02 | 312.55 | 351.61 |
| 12 | Paid-up equity share capital (face value of Rs 5 per share) | 672.41 | 672.41 | 672.41 | 672.41 | 672.41 | 672.41 |
| 13 | Other equity | - | - | - | - | - | 23,508.05 |
| 14 | Earning Per Equity Share (Amount in Rs.5 each) (not annualised for quarter and period ended) | | | | | | |
| | Basic EPS (in Rs.) | 1.12 | 1.89 | 0.48 | 4.67 | 2.30 | 2.94 |
| | Diluted EPS (in Rs.) | 1.12 | 1.89 | 0.48 | 4.67 | 2.30 | 2.94 |

Notes

- The above results for the quarter and nine months ended 31st December, 2023, have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 25th January 2024 through audio/video conferencing and have been subjected to Limited Review by the Statutory Auditors.
- The Company is primarily 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.
- The Code on Social Security, 2020 ("Code") relating to employee benefits during employment and post-employment benefits has received Presidential assent and has been published in the Gazette of India. However, the effective date of the Code and final rules for quantifying the financial impact are yet to be notified. The company will assess the impact of the code when the relevant provisions are notified and will record related impact, if any in the period the code becomes effective.
- Composite Scheme of Arrangement:**
On 12th December, 2023, Chembond Chemicals Limited (CCL) has entered into the composite scheme of arrangement with some of its subsidiaries and step down subsidiaries viz. Chembond Chemical Specialities Limited ("Resulting Company"), Chembond Clean Water Technologies Limited (CCWTL), Chembond Material technologies Private Limited (CMTPL), Phiroze Sethna Private Limited (PSPL) and Gramos Chemicals India Private Limited (GCIPL) and their respective shareholders and creditors under sections 230-232 read with section 66 and other applicable provisions of Companies Act, 2013 along with applicable rules made thereunder. Upon the scheme becoming effective, the "Demerged undertaking" of the CCL shall be transferred to the Resulting Company, CCWTL shall be amalgamated with the Resulting Company and CMTPL, PSPL and GCIPL shall be amalgamated with CCL from the appointed date of 1st April, 2024. The scheme will be accounted for on receipt of regulatory and other approvals which are pending as on the date of approval of these financial results.
- 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 LIMITED**

**Nirmal V. Shah
VC and Managing Director
DIN: 00083853**

**Place: Mumbai
Date: 25th January, 2024**