



No.: 1605/2024

LIMITED REVIEW REPORT ON THE UNAUDITED STANDALONE FINANCIAL RESULTS OF PHIROZE SETHNA PRIVATE LIMITED FOR THE QUARTER AND HALF YEAR ENDED 30th SEPTEMBER, 2024

To
The Board of Directors,
Phiroze Sethna Private Limited
EL-71, Chembond Centre,
TTC, MIDC, Mahape
Navi Mumbai - 400 710.

We have reviewed the accompanying statement of unaudited standalone financial results of PHIROZE SETHNA PRIVATE LIMITED ("the Company") for the quarter and half year ended 30th September, 2024 ("the Statement"). This Statement is the responsibility of the Company's management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial results based on our review.

We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the 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 provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Without qualifying our review report, we draw attention to Note no. 3 of the standalone financial results which describes, on 12th December, 2023, Phiroze Sethna Private Limited ("PSPL") has entered into the composite scheme of arrangement with its parent company Chembond Chemicals Limited ("CCL") 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, "PSPL" shall be amalgamated with the parent company "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.



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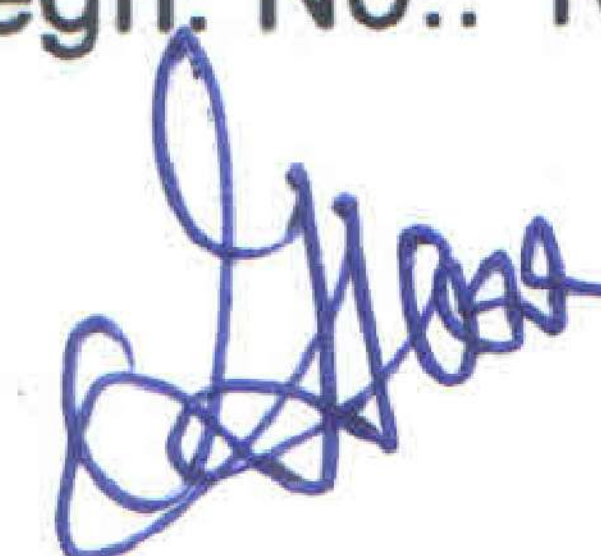
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Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement of standalone unaudited financial results for the quarter and half year ended 30th September, 2024, read with the Notes thereon, prepared in accordance with applicable Accounting Standards i.e. Ind AS and other recognized accounting practices and policies, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with circular number CIR/CFD/FAC/62/2016 of SEBI, including the manner in which it is to be disclosed, or that it contains any material misstatement.

This report is intended solely for purpose of use by the holding company Chembond Chemicals Limited for the preparation of their Consolidated Financial Statements.

Place: Mumbai
Date : 19.10.2024

For M/s. Kastury & Talati
Chartered Accountants
Firm Regn. No.: 104908W



Dhiren P. Talati: Partner
Membership No.: F/41867



PHIROZE SETHNA PRIVATE LIMITED

CIN U25209MH1975PTC018396

Regd.Office: EL 71, Chembond Centre, MIDC, Mahape, Navi Mumbai 400710

Standalone Unaudited Financial Results for the quarter and half year ended 30th September, 2024

(Rs. in Lakhs)

Sr. No	Particulars	Quarter Ended			Half year ended		Year Ended
		30.09.2024 Unaudited	30.06.2024 Unaudited	30.09.2023 Unaudited	30.09.2024 Unaudited	30.09.2023 Unaudited	31.03.2024 Audited
1	Revenue from Operations	31.87	30.72	12.96	62.59	50.61	88.87
2	Other Income	44.82	50.21	680.77	95.04	711.08	631.91
3	Total Revenue	76.69	80.93	693.73	157.63	761.69	720.78
4	Expenses						
	a. Cost of materials consumed	1.91	0.46	9.13	2.37	30.40	43.90
	b. Changes in inventories of Finished Goods, Work-in-progress and Stock-in-trade	-0.02	0.16	0.65	0.14	6.60	6.83
	c. Employees Benefit Expenses	21.17	24.13	26.58	45.30	55.42	42.73
	d. Finance Costs	0.05	0.01	0.59	0.06	3.75	3.75
	e. Depreciation and Amortisation Expenses	0.74	0.84	1.25	1.58	2.81	5.61
	f. Other Expenses	9.02	9.01	14.01	18.03	67.29	55.40
	Total Expenses	32.87	34.61	52.21	67.48	166.27	158.22
5	Profit before exceptional Items and tax	43.82	46.33	641.53	90.15	595.42	562.56
6	Exceptional items	-	-	-	-	-	-
7	Profit before tax	43.82	46.33	641.53	90.15	595.42	562.56
8	Tax Expense						
	- Current Tax	7.30	7.72	122.44	15.03	122.44	91.32
	Earlier Years Tax adjustments	-	-	-	-	-	-
	- Deferred Tax	-15.53	10.43	13.87	5.10	18.31	(10.07)
	Total Tax Expense	(8.22)	18.15	136.31	9.93	140.75	81.25
9	Profit For the Period	52.05	28.17	505.22	80.22	454.67	481.31
10	Other Comprehensive Income						
	i) Items that will not be reclassified to profit or loss	-0.06	-0.06	1.71	-0.12	3.41	(0.25)
	ii) Income Tax relating to items that will not be reclassified to profit or loss	-	-	-	0.00	0.00	-
	i) Items that will be reclassified to profit or loss	-	-	-	0.00	0.00	-
	ii) Income Tax relating to items that will be reclassified to profit or loss	-	-	-	0.00	0.00	-
	Other Comprehensive Income	(0.06)	(0.06)	1.71	(0.12)	3.41	(0.25)
11	Total Comprehensive Income for the period	51.99	28.11	506.93	80.10	458.08	481.07
12	Paid-up equity share capital (face value of Rs 100 per share)	4.00	4.00	4.00	4.00	4.00	4.00
13	Earning Per Share (of Rs.100/- each) (not annualised)						
	Basic EPS	1,301.17	704.36	12,630.44	2,005.53	11,366.70	12,032.77
	Diluted EPS	1,301.17	704.36	12,630.44	2,005.53	11,366.70	12,032.77

For and on behalf of Board of Directors of

Phiroze Sethna Private Limited

CIN: CIN U25209MH1975PTC018396



Place : Navi Mumbai
Date : 19th Oct,2024



(Signature)

Sameer V. Shah
Director
DIN : 00105721

PHIROZE SETHNA PRIVATE LIMITED
CIN U25209MH1975PTC018396

Regd. Office: EL 71, Chembond Centre, MIDC, Mahape, Navi Mumbai 400710
Standalone Unaudited Financial Results for the Half Year Ended 30th September, 2024

Statement of Asset & Liabilities as at 30th September'2024			(Rs. in Lakhs)
Sr. No	Particulars	Half Year Ended	Year Ended
		30.09.2024	31.03.2024
		Unaudited	Audited
	I ASSETS		
1	Non-current assets		
(a)	Property, plant and equipment	13.05	14.62
(b)	Financial Assets		
i)	Investments	590.66	609.56
ii)	Other financial assets	60.05	60.05
(c)	Deferred tax assets (net)	104.31	99.21
(d)	Income tax assets (net)	40.54	27.31
2	Current Assets		
(a)	Inventories	5.31	5.46
(b)	Financial Assets		
i)	Investments	0.00	45.05
ii)	Trade receivables	73.83	3.69
iii)	Cash and cash equivalents	6.91	4.29
iv)	Bank balances other than (iii) above	5.00	5.00
v)	Loans	327.00	217.00
(c)	Current Tax (Net)	0.00	13.23
(d)	Other current assets	7.52	9.64
	Total Assets	1,234.19	1,114.12
	II EQUITY AND LIABILITIES		
1	Equity		
(a)	Share capital	4.00	4.00
(b)	Other equity	1,028.68	948.58
2	Non-Current Liabilities		
3	Current liabilities		
(a)	Financial liabilities		
i)	Borrowings	0.00	0.00
ii)	Trade payables		
	Trade payables -MSMED	0.00	0.00
	Trade payables -Others	16.50	20.56
(b)	Other current liabilities	122.84	116.35
(c)	Provisions	54.00	24.62
(d)	Current Tax Liabilities (Net)	8.17	0.00
	Total Equity and Liabilities	1,234.19	1,114.12

Notes

- The above results for the quarter ended 30th Sept 2024, have been approved by the Board of Directors at their meeting held on 19th Oct, 2024 and have been subjected to limited review by the Statutory Auditors.
- 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.
- Composite Scheme of Arrangement:**
On 12th December, 2023, Phiroze Sethna Private Limited has entered into the composite scheme of arrangement with its parent company Chembond Chemicals Limited 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, PSPL shall be amalgamated with the parent company 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.

For and on behalf of Board of Directors of

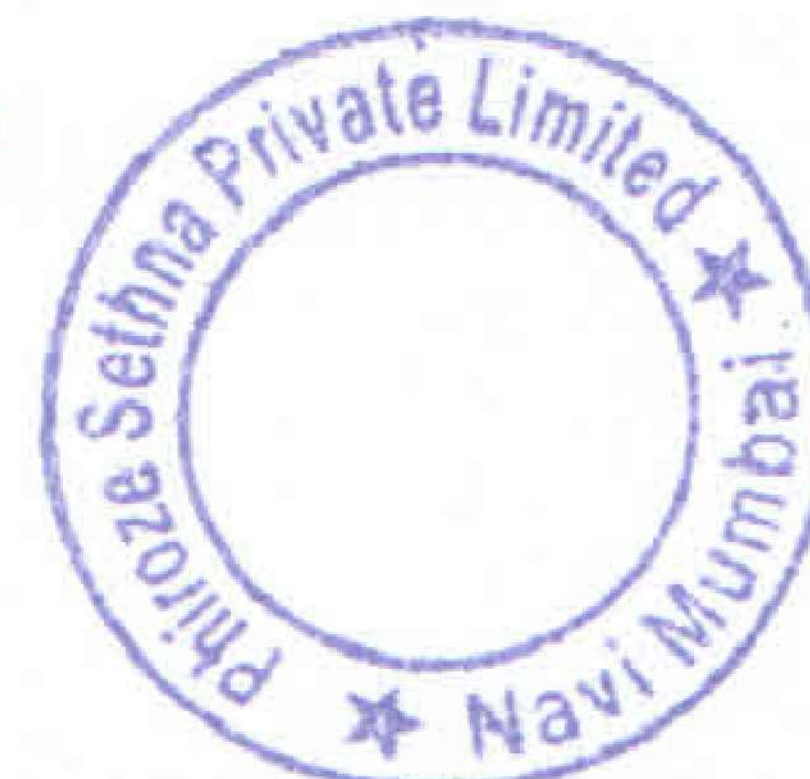
Phiroze Sethna Private Limited
CIN: CIN U25209MH1975PTC018396

(Signature)

Sameer V. Shah
Director
DIN : 00105721



Place : Navi Mumbai
Date : 19th Oct, 2024



Phiroze Sethna Private Limited
Cash Flow Statement for the half year ended 30th Sept 2024

(Rs. In Lakhs)

	30.09.2024 (Unaudited)	31.03.2024 (Audited)
A Cash Flow from Operating Activities		
Profit before tax	90.15	562.56
Adjustments for :		
Depreciation and amortisation	1.58	5.61
Profit/Loss on Sale of Property, Plant & Equipment	-	-
Employee ESOP compensation	-	-
Finance Cost	0.06	3.75
	1.64	9.36
Less :		
Foreign Exchange Fluctuation	-	-
Net Gain on Investments	61.63	52.63
Profit on Sale of Property, Plant & Equipment	-	524.72
Prior Period Items	-	-
Interest income & management Fee	30.23	49.77
Dividend Received	3.18	4.74
	(95.04)	(631.86)
Operating Profit before working capital changes	(3.25)	(59.94)
Adjustments for :		
Trade and Other Receivables	(178.02)	(8.12)
Inventories	0.14	11.11
Trade and Other Payables	31.68	(76.27)
	(146.20)	(73.27)
Cash generated from operations	(149.45)	(133.21)
Income taxes paid (Net of Refund)	(6.86)	(104.55)
Net Cash from Operating Activities (A)	(156.31)	(237.76)
B Cash Flow from Investing Activities		
Proceeds from Sale of Property, plant & equipment's	0.01	589.38
Payment to acquire Property, plant & equipment's	-	-
Purchase of Investment	0.00	(510.21)
Sale of Investment	125.58	181.21
Interest Income & Management fees	30.23	49.77
Dividend Income	3.18	4.74
Net Cash from Investing Activities (B)	159.00	314.89
C Cash Flow from Financing Activities		
Proceeds/(Repayment) of Short Term Borrowings	-	(90.00)
ESOP Shares Allotted	-	-
Share Premium on ESOP Shares Allotted	-	-
Dividend paid	-	-
Tax on dividend paid	-	-
Proceeds/(Repayment) of Long Term Borrowings	-	-
Finance Cost	(0.06)	(3.75)
Net Cash from Financing Activities (C)	(0.06)	(93.75)
Net (Decrease)/Increase in Cash & Cash Activities (A+B+C)	2.62	(16.63)
Cash and Cash Equivalents and Other Bank Balances as on Opening	9.29	25.92
Cash and Cash Equivalents and Other Bank Balances as on Closing	11.91	9.29


 Place : Navi Mumbai
 Date : 19th Oct 2024

 For and on behalf of the Board of Directors of
 Phiroze Sethna Private Limited

 Sameer V Shah
 Director
 Din: 00105721
