

# SHBA & CO LLP

Chartered Accountants

**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 Chemical Specialties Limited**

## Opinion

1. We have audited the accompanying statement of quarterly and year to date Standalone Financial Results of Chembond Chemical Specialties Limited (the "Company") for the quarter ended March 31, 2025 and for the year ended March 31, 2025 ("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").
2. 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 SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended; 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, 2025 and for the year ended March 31, 2025.

## Basis for Opinion

3. 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, 2025 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.

### SHBA & CO LLP

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

4. 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.
5. 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.
6. 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.
7. The Board of Directors are also responsible for overseeing the financial reporting process of the Company.

### **Auditor's Responsibilities**

8. 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.
9. As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:
  - a) 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.
  - b) Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of such controls.
  - c) Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.



- d) 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 Statement 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.
- e) 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.
10. Materiality is the magnitude of misstatements in the Statement that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Statement may be influenced. We consider quantitative materiality and qualitative factors (i) in planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Statement.
11. 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.
12. 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.

#### Emphasis of Matter

13. We draw attention to Note 3 & 4 to the Statement, regarding the Composite Scheme of Arrangement for amalgamation and demerger (the "Scheme") whereby Chembond Clean Water Technologies Limited (CCWTL) is amalgamated with the Company and "Construction Chemicals and Water Technologies Chemicals" business of Chembond Material Technologies Limited (CMTL) (formerly known as Chembond Chemicals Limited) was demerged from the CMTL and merged into the Company as on the appointed date of 1st April, 2024. The Hon'ble National Company Law Tribunal (the NCLT) has approved the Scheme vide its Order dated 7<sup>th</sup> April, 2025 and the said Order was filed with the Ministry of Corporate Affairs (MCA) by the Company and other companies involved in the Scheme on various dates as reported in Note 4 to the Statement.

In accordance with the Scheme approved by the NCLT, the Company has given effect to the scheme from appointed date specified therein i.e. 1<sup>st</sup> April, 2024, and accordingly, as required under IND AS - 103 the comparative financial information of the Company forming part of the Statement for the periods beginning from 1<sup>st</sup> April, 2023 have been restated. Our opinion on the Statement is not modified in respect of these matters.

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



**Other Matters**

14. The Statement includes the results for the quarter ended March 31, 2025 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 end of the third quarter of the respective financial year, which were subjected to a limited review by us, as required under the Listing Regulations.

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

For **SHBA & CO LLP**  
(Formerly Bathiya & Associates LLP)  
Chartered Accountants  
Firm Registration No. 101046W / W100063



**Jatin A. Thakkar**  
Partner  
Membership No. 134767  
UDIN: 25134767BMJEVE7380



**Place:** Mumbai.  
**Date:** 30<sup>th</sup> May, 2025

**CHEMBOND CHEMICAL SPECIALTIES LIMITED**  
**U20116MH2023PLC415282**  
Registered Office : Chembond Centre, EL 37, Mahape MIDC, Navi Mumbai - 400 710  
**Statement of Audited Standalone Financial Results for the Quarter and Year ended 31st March 2025**

(Rs. In lakhs except otherwise stated)

Sr No	Particulars	Standalone				
		Quarter Ended		Year Ended		
		31.03.2025	31.12.2024	31.03.2024	31.03.2025	31.03.2024
	Audited	Unaudited Restated	Audited Restated	Audited	Audited Restated	
1	Revenue from operations	2,045.93	1,877.60	1,797.70	6,940.04	6,886.05
2	Other Income	41.61	18.15	71.93	381.08	376.54
3	<b>Total Income (1+2)</b>	<b>2,087.54</b>	<b>1,895.75</b>	<b>1,869.63</b>	<b>7,321.12</b>	<b>7,262.59</b>
4	<b>Expenses</b>					
	a. Cost of materials consumed	1,072.96	586.27	662.65	3,102.02	2,884.02
	b. Purchases of Stock-in trade	165.11	423.84	362.19	945.63	914.48
	c. Changes in inventories of Finished Goods, Work-in-progress and Stock-	(104.31)	25.62	51.81	(61.29)	12.53
	d. Employees Benefit Expenses	288.17	275.98	248.29	1,168.20	1,016.10
	e. Finance Costs	5.54	1.80	5.18	10.59	10.10
	f. Depreciation and Amortisation Expenses	65.60	64.82	31.12	259.16	127.32
	g. Other Expenses	337.69	268.96	348.98	1,138.44	1,197.92
	<b>Total Expenses (3-4)</b>	<b>1,830.78</b>	<b>1,647.30</b>	<b>1,710.22</b>	<b>6,562.73</b>	<b>6,162.46</b>
5	<b>Profit/(Loss) before tax</b>	<b>256.77</b>	<b>248.45</b>	<b>159.41</b>	<b>758.39</b>	<b>1,100.13</b>
6	<b>Tax Expense</b>					
	- Current Tax	139.08	78.88	3.55	225.88	71.64
	- Deferred Tax	(90.18)	17.05	71.36	(70.35)	285.46
7	<b>Profit/(Loss) For the Period / Year</b>	<b>207.87</b>	<b>152.52</b>	<b>84.50</b>	<b>602.86</b>	<b>743.03</b>
8	<b>Other Comprehensive Income</b>					
A	i) Items that will not be reclassified to profit or loss	(6.36)	0.42	0.76	-5.10	1.68
	ii) Income Tax relating to items that will not be reclassified to profit or loss	1.60	(0.11)	(0.21)	1.28	(0.47)
B	i) Items that will be reclassified to profit or loss					
	ii) Income Tax relating to items that will be reclassified to profit or loss					
	<b>Other Comprehensive Income / (loss)</b>	<b>(4.76)</b>	<b>0.31</b>	<b>0.55</b>	<b>(3.82)</b>	<b>1.21</b>
9	<b>Total Comprehensive Income / (loss) For the Period / Year (11+12)</b>	<b>203.12</b>	<b>152.83</b>	<b>85.05</b>	<b>599.05</b>	<b>744.24</b>
10	Paid-up equity share capital Nos. (face value of Rs 5 per share) (Includes equity shares issued upon demerger pending allotment)	1,344.83	1,344.83	1,344.83	1,344.83	1,344.83
11	Other equity excluding Revaluation Reserve as per balance sheet				8,019.38	7,570.33
12	<b>Earning Per Share (amount in Rs.5 each) (not annualised for</b>					
	Basic EPS (in Rs)	0.77	0.57	0.31	2.24	2.76
	Diluted EPS (in Rs)	0.77	0.57	0.31	2.24	2.76

By Order of the Board of Directors  
For CHEMBOND CHEMICAL SPECIALTIES LIMITED

Nirmal. V Shah  
Director  
DIN: 00083853

Sameer V.Shah  
Director  
DIN: 00105721

Place: Mumbai  
Date: 30th May 2025



## Statement of Assets and Liabilities as at 31st March 2025

(Rs. In Lakhs except as otherwise stated)

Sr No.	Particulars	As at 31/03/2025	As at 31/03/2024
		Audited	Audited
	<b>ASSETS</b>		
1	<b>Non-current assets</b>		
	(a) Property, plant and equipment	1,456.15	1,673.97
	(b) Capital work-in-progress	30.27	17.05
	(c) Investment property	-	-
	(c) Goodwill	-	-
	(d) Other Intangible Assets	24.11	38.86
	(e) Financial Assets		
	i) Investments	5,012.66	5,012.66
	ii) Other financial assets	8.93	4.83
	(f) Deferred tax Assets (Net)	-	-
	(g) Income tax assets (net)	-	47.05
	(h) Other non-current assets	0.50	0.31
	<b>Total Non-current assets</b>	<b>6,532.62</b>	<b>6,795.33</b>
	<b>Non Current Asset Held for Sale</b>		
2	<b>Current Assets</b>		
	(a) Inventories	521.01	481.24
	(b) Financial Assets		
	i) Investments	1,195.58	1,064.33
	ii) Trade receivables	2,022.06	1,524.67
	iii) Cash and cash equivalents	137.19	89.07
	iv) Bank balances other than (iii) above	5.29	8.87
	v) Loans	0.52	0.77
	vi) Other financial assets	48.15	46.42
	(c) Current Tax asset (Net)	-	-
	(d) Other current assets	39.21	55.70
	<b>Total current assets</b>	<b>3,969.00</b>	<b>3,271.08</b>
	<b>Total Assets</b>	<b>10,501.62</b>	<b>10,066.41</b>
	<b>EQUITY AND LIABILITIES</b>		
	<b>Equity</b>		
	(a) Equity Share capital		
	(b) Equity shares pending allotment (upon Demerger)	1,344.83	1,344.83
	(c) Other equity	8,019.38	7,570.33
	<b>Total Equity</b>	<b>9,364.21</b>	<b>8,915.16</b>
	<b>Liabilities</b>		
1	<b>Non-Current Liabilities</b>		
	(a) Financial liabilities		
	i) Borrowings	-	-
	ii) Other financial liabilities	-	-
	(b) Provisions	22.26	15.30
	(c) Deferred tax liabilities (Net)	180.54	252.43
	(d) Other non-current liabilities	65.79	62.91
	<b>Total Non-current liabilities</b>	<b>268.59</b>	<b>330.65</b>
2	<b>Current liabilities</b>		
	(a) Financial liabilities		
	i) Borrowings	-	-
	ii) Trade payables		
	Trade payables -MSMED	90.40	18.87
	Trade payables -Others	452.22	599.87
	iii) Other financial liabilities	-	-
	(b) Other current liabilities	214.50	195.19
	(c) Provisions	7.91	6.66
	(d) Current Tax Liabilities (Net)	103.79	-
	<b>Total current liabilities</b>	<b>868.82</b>	<b>820.60</b>
	<b>Total Equity and Liabilities</b>	<b>10,501.62</b>	<b>10,066.41</b>

## Notes:

- The above results for the quarter and year ended 31st March 2025, have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 30th May 2025.
- 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.
- Composite scheme of arrangement:**  
Chembond Chemicals Limited (Demerged Company / CCL), Chembond Chemical Specialties Limited ("Resulting Company"/ CCCL / 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 have entered into a Composite Scheme of Arrangement under Section 230 to 232 of the Companies Act, 2013 ("Scheme") which contemplates Amalgamation of CMTPL, PSPL and GCIPL with CCL, demerger of "Construction Chemicals and Water Technologies chemicals" business from CCL to CCCL and amalgamation of CCWTL into CCCL, as on the Appointed Date of 1st April, 2024. The said Scheme was approved by the National Company Law Tribunal, Mumbai Bench ("NCLT") on 7th April, 2025 and the Company has received the certified order copy on 22nd April 2025. The Company has filed the certified copy of the said order with the Registrar of Companies for CCL, CCCL, CMTPL, PSPL, GCIPL and CCWTL on 29/04/2025, 30/04/2025, 01/05/2025, 01/05/2025, 02/05/2025 and 03/05/2025 respectively, as such the Scheme has become effective from the respective dates for all the companies involved in the Scheme.

Upon demerger, the Resulting Company is required to issue its equity shares to each shareholder of the Demerged Company as on record date in 1:2 swap ratio (i.e., for every 1 equity share held in Demerged Company, two shares of Rs. 5/- each will be issued by the Resulting Company). The said allotment of 2,68,96,576 shares has been approved by the Allotment Committee of CCCL on 13/05/2025 and the equity shares were allotted to the shareholders in the said ratio.



4 Pursuant to the Composite Scheme of Arrangement the following transactions related to CCSL were effected:

**Demerger of (WT) and (CC) Undertaking of CCL and transferred to CCSL**

The Water Technologies (WT) and Construction Chemicals (CC) business undertaking of Chembond Material Technologies Limited ("the Demerged Company" formerly known as Chembond Chemicals Limited) was demerged and transferred to Chembond Chemical Specialties Limited ("CCSL" or "the Resulting Company") with effect from the Appointed Date, i.e., 1st April 2024.

**Amalgamation of CCWTL with CCSL**

Subsequently, Chembond Clean Water Technologies Limited (CCWTL) was amalgamated with CCSL as part of the same Scheme.

The above transactions has been accounted for as a common control business combination in accordance with Appendix C of Ind AS 103 – Business Combinations, using the pooling of interest method. Accordingly:

(a) The assets, liabilities, and reserves of the CC&WT Business of CCL and of CCWTL have been transferred to and vested in CCSL at their respective carrying values.

(b) The standalone financial results for the quarter and year ended 31st March 2025 include the merged financial results of the CC&WT Business and CCWTL for the relevant period as per the method of accounting prescribed in the Scheme and in accordance with principles of Indian Accounting Standards, including IND AS 103 (Business Combinations).

(c) The comparative figures for the quarter ended 31st December 2024, and for the quarter and year ended 31st March 2024, have been restated to include the corresponding financial results of the CC&WT Business and CCWTL for those periods, to ensure comparability.

5 The figures for the last quarter in each of the financial year are balancing figures between audited figures in respect of full financial year and the unaudited published year to date figures upto the third quarter of the respective financial year.

6 The Company has decided to opt for tax structure prescribed under Section 115BAA of the Income Tax Act, 1961 in current year.

7 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.

8 The Company has given effect of demerger and Amalgamation to the Scheme from the appointed of 1st April, 2024 based on which financial results have been restated as below:

*(Rs. In Lakhs except as otherwise stated)*

Particulars	Quarter ended				Year Ended	
	31st December, 2024		31st March, 2024		31st March, 2024	
	Actual*	Restated**	Actual*	Restated**	Actual*	Restated**
Revenue from Operations	-	1,877.60	-	1,797.70	-	6,886.05
Net Profit After Tax	(0.48)	152.52	(0.92)	84.50	(0.92)	743.03
Total Comprehensive Income	(0.48)	152.83	(0.92)	85.05	(0.92)	744.24
Earnings Per Share (of Rs. 5/- each) (for the period – Not Annualised) (in Rs.)	(4.79)	0.57	(1.85)	0.31	(1.85)	2.76

\* Actual – Without considering Scheme effect

\*\* Restated – After considering Scheme effect

9 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 CHEMICAL SPECIALTIES LIMITED



Nirmal V Shah  
Director  
DIN: 00083853



Sameer V.Shah  
Director  
DIN: 00105721



Place: Mumbai  
Date: 30th May 2025

**CHEMBOND CHEMICAL SPECIALTIES LIMITED**

**Standalone Cash Flow Statement for the year ended 31st March 2025**

(Rs. in lakhs except otherwise stated)

Particulars	2024-25		2023-24	
<b>A Cash Flow from Operating Activities</b>				
Profit before tax		758.39		1,100.13
Add Adjustments for :				
Depreciation and amortisation	259.16		127.32	
Finance Cost	10.59		10.10	
Foreign Exchange Fluctuation Loss	6.41	276.15	0.79	138.22
Less :				
Foreign Exchange Fluctuation Gain	-			
Net Gain on sale of Investments	25.60		9.10	
Fair valuation of Investments (Net)	65.67		67.88	
Interest from fixed deposits, Refunds and loans at effective interest rate	3.46		1.03	
Gain from sale of property plant & equipment	13.28		-	
Dividend Received	200.00	(308.01)	301.21	(379.22)
<b>Operating Profit before working capital changes</b>		<b>726.53</b>		<b>859.12</b>
Adjustments for :				
Trade and Other Receivables	(441.83)		(1,642.37)	
Inventories	(39.76)		(481.24)	
Trade and Other Payables	(45.74)	(527.33)	898.81	(1224.80)
Cash generated from operations		199.19		(365.67)
Income taxes paid (Net of Refund)		(122.09)		(119.29)
<b>Net Cash from Operating Activities (A)</b>		<b>77.11</b>		<b>(484.97)</b>
<b>B Cash Flow from Investing Activities</b>				
Payment to acquire Property, plant & equipments		(47.30)		(1,857.20)
Proceeds from Sale of Property, plant & equipments		15.43		
Purchase of Investments		(190.00)		(418.42)
Sale of Investments		150.00		218.42
Dividend Income		200.00		301.21
Interest from fixed deposits and loans at effective interest rate		3.46		1.03
Merger and demerger effect pursuant to scheme of arrangement		-		905.20
<b>Net Cash used in Investing Activities (B)</b>		<b>131.60</b>		<b>(849.76)</b>
<b>C Cash Flow from Financing Activities</b>				
Share capital issued upon merger (pending allotment)		-		1,344.83
Dividend paid		(150.00)		-
Finance Cost		(10.59)		(10.10)
<b>Net Cash from Financing Activities (C)</b>		<b>(160.59)</b>		<b>1,334.73</b>
<b>Net (Decrease)/Increase in Cash &amp; Cash Activities (A+B+C)</b>		<b>48.12</b>		<b>-</b>
Cash and Cash Equivalents as on Opening		89.07		0.47
Cash and Cash Equivalents received pursuant to the Composit Scheme of Merger		-		88.60
<b>Cash and Cash Equivalents as on Closing</b>		<b>137.19</b>		<b>89.07</b>

**Components of Cash and Bank balance:**

Particulars	For the Year ended 31 March 2025	For the Year ended 31 March 2024
<b>1) Cash &amp; Cash Equivalents:</b>		
Cash on hand	0.01	-
Balances with banks:		
-in current accounts	137.17	0.47
-other bank balance	-	-
Cash and Cash Equivalents received pursuant to the Composit Scheme of Merger	-	88.60
<b>Total</b>	<b>137.19</b>	<b>89.07</b>



On behalf of the Board of Directors

*(Signature)*  
Nirmal V. Shah  
Director  
DIN: 00083853

*(Signature)*  
Sameer V. Shah  
Director  
DIN: 00105721

# SHBA & CO LLP

## Chartered Accountants

**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 Chemical Specialties Limited**

### Opinion

1. We have audited the accompanying statement of quarterly and year to date Consolidated Financial Results of Chembond Chemical Specialties Limited (the "Company"), its subsidiaries, step down subsidiaries and step down associate company (the Company, its subsidiaries, step down subsidiaries and step down associate company together referred to as "the Group") for the quarter ended March 31, 2025 and for the year ended March 31, 2025 ("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").
2. 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 results / financial information of subsidiaries and step-down subsidiaries referred to in Other Matters section below, the Consolidated Financial Results for the year ended March 31, 2025:
  - i. includes the results of the following entities:

Sr. No.	Name of the entity	Relationship
1.	Chembond Chemical Specialties Limited	Holding Company
2.	Chembond Water Technologies Limited	Subsidiary Company
3.	Chembond Calvatis Industrial Hygiene Systems Limited	Subsidiary Company
4.	Chembond Distribution Limited	Subsidiary Company
5.	Chembond Water Technologies (Thailand) Limited	Step down Foreign Subsidiary Company
6.	Chembond Water Technologies (Malaysia) Sdn. Bhd.	Step down Foreign Subsidiary Company
7.	Rewasoft Solutions Private Limited	Step down Associate Company

#### SHBA & CO LLP

##### Registered Office:

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Thane (W) - 400604

SHBA & CO LLP (LLPIN: AAD-4885) [formerly known as Bathiya & Associates LLP] is a Limited Liability Partnership registered in India with limited liability under Limited Liability Partnership Act, 2008.



- ii. is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended; 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, 2025 and for the year ended March 31, 2025.

#### **Basis for Opinion**

3. 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, 2025 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 and the audit evidence obtained by the other auditors in terms of their reports referred in Other Matters section below, is sufficient and appropriate to provide a basis for our audit opinion.

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

4. 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.
5. 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.
6. 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

7. 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.
8. 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.

- a) Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of such controls.
- b) Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- c) 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.
- d) 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.
- e) 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.



- f) Obtain sufficient appropriate audit evidence regarding the standalone financial statements / financial results/ financial information of the companies within the Group to express an opinion on the Statement. We are responsible for the direction, supervision and performance of the audit of financial information of such entities included in the Statement of which we are the independent auditors. For the other entities included in the Statement, 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.
9. Materiality is the magnitude of misstatements in the Statement that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Statement may be influenced. We consider quantitative materiality and qualitative factors (i) in planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Statement.
10. 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.
11. 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.

#### **Emphasis of Matter**

12. We draw attention to Note 3 & 4 to the Statement, regarding the Composite Scheme of Arrangement for amalgamation and demerger (the "Scheme") whereby Chembond Clean Water Technologies Limited (CCWTL) is amalgamated with the Company and "Construction Chemicals and Water Technologies Chemicals" business of Chembond Material Technologies Limited (CMTL) (formerly known as Chembond Chemicals Limited) was demerged from the CMTL and merged into the Company as on the appointed date of 1st April, 2024. The Hon'ble National Company Law Tribunal (the NCLT) has approved the Scheme vide its Order dated 7<sup>th</sup> April, 2025 and the said Order was filed with the Ministry of Corporate Affairs (MCA) by the Company and other companies involved in the Scheme on various dates as reported in Note 4 to the Statement.

In accordance with the Scheme approved by the NCLT, the Company has given effect to the scheme from appointed date specified therein i.e. 1<sup>st</sup> April, 2024, and accordingly, as required under IND AS - 103 the comparative financial information of the Company forming part of the Statement for the periods beginning from 1<sup>st</sup> April, 2023 have been restated. Our opinion on the Statement is not modified in respect of these matters.

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



**CHEMBOND CHEMICAL SPECIALTIES LIMITED**

U20116MH2023PLC415282

Registered Office : Chembond Centre, EL 37, Mahape MIDC, Navi Mumbai - 400 710

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

Statement of Audited Consolidated Financial Results for the Quarter and Year ended 31st March, 2025

Sr No	Particulars	Consolidated				
		Quarter Ended			Year Ended	
		31.03.2025	31.12.2024	31.03.2024	31.03.2025	31.03.2024
		Audited	Unaudited Restated	Audited Restated	Audited	Audited Restated
1	Revenue from operations	7,801.48	7,487.82	6,497.98	29,227.34	28,323.95
2	Other Income	189.89	19.21	269.75	582.98	370.43
3	<b>Total Income (1+2)</b>	<b>7,991.37</b>	<b>7,507.03</b>	<b>6,767.74</b>	<b>29,810.32</b>	<b>28,694.38</b>
4	<b>Expenses</b>					
	a. Cost of materials consumed	3,242.47	2,655.06	1,728.65	11,147.37	9,861.08
	b. Purchases of Stock-in trade	720.54	908.31	1,087.34	3,216.95	3,739.50
	c. Changes in inventories of Finished Goods, Work-in-	-207.52	-27.08	(48.72)	(19.64)	57.67
	d. Employees Benefit Expenses	1,355.27	1,240.71	1,249.11	5,187.44	4,744.46
	e. Finance Costs	11.35	23.53	11.19	66.76	59.35
	f. Depreciation and Amortisation Expenses	245.30	94.64	73.71	493.26	261.19
	g. Other Expenses	1,463.50	1,269.35	1,814.03	5,501.21	5,726.34
	<b>Total Expenses (3-4)</b>	<b>6,830.92</b>	<b>6,164.51</b>	<b>5,915.31</b>	<b>25,593.34</b>	<b>24,449.58</b>
5	<b>Profit/(loss) before share of profit/(loss) of an associate / a joint venture and exceptional items</b>	<b>1,160.45</b>	<b>1,342.52</b>	<b>852.42</b>	<b>4,216.98</b>	<b>4,244.80</b>
6	Share of Profit/(loss) of Step Down Associate	1.14	(1.29)	(0.84)	0.45	0.50
7	<b>Profit / (loss) before exceptional items and tax (5-6)</b>	<b>1,161.59</b>	<b>1,341.23</b>	<b>851.58</b>	<b>4,217.43</b>	<b>4,245.31</b>
8	Exceptional items	1,161.59	1,341.23	851.58	4,217.43	4,245.31
9	<b>Profit/(Loss) before tax</b>	<b>1,161.59</b>	<b>1,341.23</b>	<b>851.58</b>	<b>4,217.43</b>	<b>4,245.31</b>
10	<b>Tax Expense</b>					
	- Current Tax	377.94	343.38	306.73	1,191.31	1,157.65
	- Deferred Tax	-85.56	0.82	(11.32)	(65.78)	85.36
11	<b>Profit/(Loss) For the Period / Year (9-10)</b>	<b>869.21</b>	<b>997.03</b>	<b>556.17</b>	<b>3,091.90</b>	<b>3,002.29</b>
12	<b>Other Comprehensive Income</b>					
A	i) Items that will not be reclassified to profit or loss	(14.12)	(4.16)	(70.22)	(27.83)	(18.28)
	ii) Income Tax relating to items that will not be reclassified to profit or loss	3.57	1.03	17.64	7.00	4.55
B	i) Items that will be reclassified to profit or loss					
	ii) Income Tax relating to items that will be reclassified to profit or loss					
	<b>Other Comprehensive Income / (loss)</b>	<b>(10.55)</b>	<b>(3.12)</b>	<b>(52.57)</b>	<b>(20.83)</b>	<b>(13.73)</b>
13	<b>Total Comprehensive Income / (loss) For the Period / Year (11+12)</b>	<b>858.66</b>	<b>993.91</b>	<b>503.60</b>	<b>3,071.08</b>	<b>2,988.56</b>
14	Net profit attributable to:					
	- Shareholders of the Company	880.75	997.14	557.47	3,104.24	3,011.18
	- Non Controlling Interests	(11.53)	(0.11)	(1.30)	(12.33)	(8.89)
15	Other Comprehensive Income/(loss) attributable to:					
	- Shareholders of the Company	(10.62)	(3.20)	(52.71)	(21.09)	(14.00)
	- Non Controlling Interests	0.06	0.07	0.14	0.26	0.27
16	Total Comprehensive Income/(loss) attributable to:					
	- Shareholders of the Company	870.13	993.94	504.76	3,083.15	2,997.18
	- Non Controlling Interests	(11.47)	(0.04)	(1.16)	(12.07)	(8.61)
17	Paid-up equity share capital (face value of Rs 5 per share) (Includes equity shares issued upon demerger pending allotment)	1,344.83	1,344.83	1,344.83	1,344.83	1,344.83
18	Other equity excluding Revaluation Reserve as per balance sheet				16,076.29	12,944.88
19	<b>Earning Per Share (amount in Rs.5 each) (not annualised for period ended)</b>					
	Basic EPS (in Rs)	3.27	3.71	2.07	11.94	11.20
	Diluted EPS (in Rs)	3.27	3.71	2.07	11.54	11.20

By Order of the Board of Directors  
For CHEMBOND CHEMICAL SPECIALTIES LIMITED



Place: Mumbai  
Date: 30th May 2025

Nirmal. V Shah  
Director  
DIN: 00083853

Sameer V. Shah  
Director  
DIN: 00105721

Statement of Assets and Liabilities as at 31st March 2025

(Rs. In Lakhs except as otherwise stated)

Sr No.	Particulars	As at 31/03/2025	As at 31/03/2024
		Audited	Audited Restated
	<b>ASSETS</b>		
1	<b>Non-current assets</b>		
	(a) Property, plant and equipment	2,081.19	2,135.73
	(b) Capital work-in-progress	30.27	17.05
	(c) Investment property	-	-
	(c) Goodwill	-	-
	(d) Other Intangible Assets	26.74	42.00
	(e) Financial Assets		
	i) Investments	2.01	2.01
	ii) Other financial assets	680.81	503.83
	(f) Deferred tax Assets (Net)	261.42	312.45
	(g) Income tax assets (net)	243.05	102.09
	(h) Other non-current assets	0.52	3.78
	<b>Total Non-current assets</b>	<b>3,326.01</b>	<b>3,118.95</b>
	<b>Non Current Asset Held for Sale</b>		
2	<b>Current Assets</b>		
	(a) Inventories	1,825.90	1,733.66
	(b) Financial Assets		
	i) Investments	3,543.99	2,730.75
	ii) Trade receivables	10,035.61	7,718.54
	iii) Cash and cash equivalents	710.21	650.72
	iv) Bank balances other than (iii) above	1,875.34	2,059.20
	v) Loans	2.66	2.49
	vi) Other financial assets	112.76	102.75
	(c) Current Tax asset (Net)	25.49	17.67
	(d) Other current assets	154.32	168.11
	<b>Total current assets</b>	<b>18,286.27</b>	<b>15,183.89</b>
	<b>Total Assets</b>	<b>21,612.28</b>	<b>18,302.83</b>
	<b>EQUITY AND LIABILITIES</b>		
	<b>Equity</b>		
	(a) Equity Share capital	-	-
	(b) Equity Shares pending allotment (upon merger)	1,344.83	1,344.83
	(c) Other equity	16,076.29	13,005.22
	<b>(c) Equity attributable to the owners of the company</b>	<b>17,421.12</b>	<b>14,350.05</b>
	(d) Non Controlling interest	61.28	73.36
	<b>Total Equity</b>	<b>17,482.41</b>	<b>14,423.40</b>
	<b>Liabilities</b>		
1	<b>Non-Current Liabilities</b>		
	(a) Financial liabilities		
	i) Borrowings	-	-
	ii) Other financial liabilities	-	-
	(b) Provisions	29.81	16.38
	(c) Deferred tax liabilities (Net)	194.10	253.63
	(d) Other non-current liabilities	101.52	96.03
	<b>Total Non-current liabilities</b>	<b>325.43</b>	<b>366.04</b>
2	<b>Current liabilities</b>		
	(a) Financial liabilities		
	i) Borrowings	0.00	0.00
	ii) Trade payables		
	Trade payables -MSMED	625.03	153.16
	Trade payables -Others	2,080.39	2,558.31
	iii) Other financial liabilities	0.00	0.00
	(b) Other current liabilities	919.75	746.04
	(c) Provisions	75.48	55.87
	(d) Current Tax Liabilities (Net)	103.79	-
	<b>Total current liabilities</b>	<b>3,804.45</b>	<b>3,513.38</b>
	<b>Total Equity and Liabilities</b>	<b>21,612.28</b>	<b>18,302.83</b>

Notes:

- The above results for the quarter and year ended 31st March 2025, have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 30th May 2025.
- 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.



3 Composite scheme of arrangement:  
 Chembond Chemicals Limited (Demerged Company / CCL), Chembond Chemical Specialities Limited ("Resulting Company"/ CCCL / 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 have entered into a Composite Scheme of Arrangement under Section 230 to 232 of the Companies Act, 2013 ("Scheme") which contemplates Amalgamation of CMTPL, PSPL and GCIPL with CCL, demerger of "Construction Chemicals and Water Technologies chemicals" business from CCL to CCCL and amalgamation of CCWTL into CCCL, as on the Appointed Date of 1st April, 2024. The said Scheme was approved by the National Company Law Tribunal, Mumbai Bench ("NCLT") on 7th April, 2025 and the Company has received the certified order copy on 22nd April 2025. The Company has filed the certified copy of the said order with the Registrar of Companies for CCL, CCCL, CMTPL, PSPL, GCIPL and CCWTL on 29/04/2025, 30/04/2025, 01/05/2025, 01/05/2025, 02/05/2025 and 03/05/2025 respectively, as such the Scheme has become effective from the respective dates for all the companies involved in the Scheme.

Upon demerger, the Resulting Company is required to issue its equity shares to each shareholder of the Demerged Company as on record date in 1:2 swap ratio (i.e., for every 1 equity share held in Demerged Company, two shares of Rs. 5/- each will be issued by the Resulting Company). The said allotment of 2,68,96,576 shares has been approved by the Allotment Committee of CCCL on 13/05/2025 and the equity shares were allotted to the shareholders in the said ratio.

4 Pursuant to the Composite Scheme of Arrangement the following transactions related to CCCL were effected:

Demerger of (WT) and (CC) Undertaking of CCL and transferred to CCCL

The Water Technologies (WT) and Construction Chemicals (CC) business undertaking of Chembond Material Technologies Limited ("the Demerged Company" formerly known as Chembond Chemicals Limited) was demerged and transferred to Chembond Chemical Specialities Limited ("CCCL" or "the Resulting Company") with effect from the Appointed Date, i.e., 1st April 2024.

Amalgamation of CCWTL with CCCL

Subsequently, Chembond Clean Water Technologies Limited (CCWTL) was amalgamated with CCCL as part of the same Scheme.

The above transactions has been accounted for as a common control business combination in accordance with Appendix C of Ind AS 103 – Business Combinations, using the pooling of interest method. Accordingly:

(a) The assets, liabilities, and reserves of the CC&WT Business of CCL and of CCWTL have been transferred to and vested in CCCL at their respective carrying values.

(b) The standalone financial results for the quarter and year ended 31st March 2025 include the merged financial results of the CC&WT Business and CCWTL for the relevant period as per the method of accounting prescribed in the Scheme and in accordance with principles of Indian Accounting Standards, including IND AS 103 (Business Combinations).

(c) The comparative figures for the quarter ended 31st December 2024, and for the quarter and year ended 31st March 2024, have been restated to include the corresponding financial results of the CC&WT Business and CCWTL for those periods, to ensure comparability.

5 The Group has decided to opt for tax structure prescribed under Section 115BAA of the Income Tax Act, 1961 except for 1 subsidiary company which has provided for current tax and deferred tax as per existing tax structure.

6 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 (Rs. In Lakhs) are as Follows:

Standalone Basis

	Quarter ended			Year Ended	
	31.03.2025	31.12.2024	31.03.2024	31.03.2025	31.03.2024
	Audited	Unaudited Restated	Audited Restated	Audited	Audited Restated
Revenue from operations	2,045.93	1,877.60	1,797.70	6,940.04	6,886.05
Profit(Loss) After Tax	207.87	152.52	84.50	602.86	743.03
Total Comprehensive Income	203.12	152.83	85.05	599.05	744.24
Earnings Per Share (of Rs. 5/- each) (for the period – Not Annualised)	0.77	0.57	0.31	2.24	2.76

Impact of Merger and Demerger on previous quarter and year ended Actual figures (Rs. In Lakhs) are as Follows:

Consolidated Basis

Particulars	Quarter ended				Year Ended	
	31.12.2024		31.03.2024		31.03.2024	
	Actual	Restated	Actual	Restated	Actual	Restated
Revenue from Operations	-	7,487.82	-	6,497.98	-	28,323.95
Profit(Loss) After Tax	-0.48	997.03	-0.92	556.17	-0.92	3,002.29
Total Comprehensive Income	-0.48	993.91	-0.92	503.60	-0.92	2,988.56
Earnings Per Share (of Rs. 5/- each) (for the period – Not Annualised)	-4.79	3.71	-1.85	2.07	-1.85	11.20

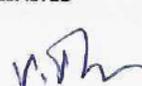
\*Actual – Without considering Scheme effect

\*\*Restated – After considering Scheme effect

9 The figures for the last quarter in each of the financial year are balancing figures between audited figures in respect of full financial year and the unaudited year to date figures upto the third quarter of the respective financial year. 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 CHEMICAL SPECIALITIES LIMITED

  
 Nirmal V Shah  
 Director  
 DIN: 00083853

  
 Sameer V. Shah  
 Director  
 DIN: 00105721

Place: Mumbai  
 Date: 30th May 2025



CHEMBOND CHEMICAL SPECIALTIES LIMITED

Consolidated Cash Flow Statement for the year ended 31st March 2025

Particulars	(Rs. in lakhs except otherwise stated)			
	2024-25		2023-24	
<b>A Cash Flow from Operating Activities</b>				
Profit before tax		4,216.98		4,244.81
Add Adjustments for :				
Depreciation and amortisation			261.19	
Finance Cost	493.26		59.35	
Foreign Exchange Fluctuation Loss	66.76		32.14	
	40.39	600.41		352.68
Less :				
Foreign Exchange Fluctuation Gain			4.24	
Net Gain on sale of Investments	16.35		62.00	
Fair valuation of Investments (Net)	67.71		141.96	
Interest from fixed deposits and loans at effective interest rate	185.83		112.01	
Gain from sale of property plant & equipment	163.13		-	
Rent Income	13.28		5.17	
	5.65			
<b>Operating Profit before working capital changes</b>		(451.96)		(325.38)
Adjustments for Changes in Working Capital:		4,365.43		4,272.11
Trade and Other Receivables				
Inventories	(2,425.10)		(10,586.60)	
Trade and Other Payables	(92.24)		(1,733.66)	
	250.46		3,625.79	
<b>Cash generated from operations</b>		(2,266.89)		(8,694.46)
Income taxes paid (Net of Refund)		2,098.54		(4,422.36)
<b>Net Cash from Operating Activities (A)</b>		(1,125.53)		(1,139.99)
		973.02		(5,562.34)
<b>B Cash Flow from Investing Activities</b>				
Payment to acquire Property, plant & equipments		(457.99)		(1,981.64)
Proceeds from Sale of Property, plant & equipments		15.43		-
Purchase of Investments		(979.99)		(1,818.42)
Sale of Investments		407.00		546.38
Interest from fixed deposits and loans at effective interest rate		163.13		112.01
Merger and demerger effect pursuant to scheme of arrangement (Net)		-		7,975.48
Rent Income		5.65		5.17
<b>Net Cash used in Investing Activities (B)</b>		(846.76)		4,838.98
<b>C Cash Flow from Financing Activities</b>				
Share capital issued upon Merger (pending allotment)		-		1,344.83
Finance Cost		(66.76)		(59.35)
<b>Net Cash from Financing Activities (C)</b>		(66.76)		1,285.48
<b>Net (Decrease)/Increase in Cash &amp; Cash Activities (A+B+C)</b>		59.49		562.12
Cash and Cash Equivalents as on Opening		650.72		-
Cash and Cash Equivalents received pursuant to the Composit Scheme of Merger		-		88.60
Cash and Cash Equivalents as on Closing		710.21		650.72

Components of Cash and Bank balance:

Particulars	For the Year ended 31 March 2025	For the Year ended 31 March 2024
<b>1) Cash &amp; Cash Equivalents:</b>		
Cash on hand		
Balances with banks:	0.03	0.11
-in current accounts		
	710.18	650.61
<b>Total</b>	<b>710.21</b>	<b>650.72</b>

2) The above cashflow statement has been prepared under the indirect method as set out in the IND-AS 7 on the statement of cashflow as notified under Companies (Indian)

On behalf of the Board of Directors



Sameer V. Shah  
Director  
DIN: 00105721

Nirmal V. Shah  
Director  
DIN: 00083853

May 30, 2025

The Listing Department  
Bombay Stock Exchange Limited  
Phiroze Jeejeebhoy Towers  
Dalal Street Mumbai 400 001  
Scrip Code:

The Listing Department  
The National Stock Exchange of India Limited  
Exchange Plaza, 5th Floor,  
Plot No. C/1, G Block Bandra-Kurla Complex,  
Bandra East, Mumbai 400 050  
Symbol:

**Sub.: Declaration in terms of Regulation 33(3)(d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("SEBI Listing Regulations")**

**Dear Sir/Madam,**

In terms of the second proviso to Regulation 33(3)(d) of the SEBI Listing Regulations, we declare that S H B A & Co LLP (Firm Reg. No. 101046W / W100063) Statutory Auditors of the Company, have submitted the Audit Reports with unmodified opinion for Annual Audited Financial Results (Standalone and Consolidated) of the Company for the financial year ended March 31, 2025.

We request you to take the above on record.

Thanking You,

**For Chembond Chemical Specialties Limited**

  
Prachi Mahadik  
Chief Financial Officer

