Chembond Chemicals Limited
formerly Chembond Chemical Specialties Ltd

July 31, 2026

SE/CS/2026-27/18

Listing Department
BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street, Fort, Mumbai – 400 001
Scrip Code-**544450**

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

Ref: ISIN: INE0TGX01019
Sub: Proceeding of 3rd Annual General meeting of the Company held on July 31,2026, through VC/OVAM

Dear Sir/Madam

Pursuant to the provision of Regulation 30 read with Part A of schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the proceeding of 3rd Annual general Meeting of the Company is as under:

1. The 3rd Annual General Meeting (AGM) of the Members of Chembond Chemicals Limited scheduled is held on Friday, July 31, 2026 commenced at 11.30 am through audio/video conferencing.
2. Mr. Nirmal V. Shah, the Chairman & Managing Director of the Company occupied the Chair.
3. The required quorum for convening the AGM being present, the Chairman called the meeting in order.
4. The Chairman informed that the AGM was being held through VC in compliance with the circulars issued by the MCA and SEBI;
5. The Chairman informed the Members that the Company had engaged the service of MUFG Intime India Private Limited ("MUFG") to enable the Members of the Company to attend the AGM proceedings through VC;
6. The Chairman introduced the Directors and Officials who were present at the meeting through VC and confirmed the presence of Prof. Aniruddha Pandit, Independent Director, Mrs. Anuradha Paraskar, Chairman of Stakeholders Relationship Committee, Mr. Mahendra Ghelani, Chairman of Nomination & Remuneration Committee, Mr. Sameer Shah, Non-Executive Director, Mr. Sushil Lakhani, Chairman of the Audit Committee, Mrs. Prachi Mahadik, CFO, Statutory Auditor and Secretarial Auditor of the Company;
7. The Chairman welcomed the Members to the 3rd AGM of the Company through Video Conferencing (VC). He informed that since the meeting was being conducted through VC there was no requirement for proxies.
8. The Company Secretary read out the details of remote e-voting and instructions for AGM. The Company Secretary stated that in accordance with the provisions of the Companies Act, 2013, and the rules made thereunder, the remote e-voting facility for voting on the resolution(s) contained in the Notice of the 3rd AGM was provided to the Members of the Company from 9.00 am on Tuesday, July 28, 2026 to till 5.00 pm on Thursday, July 30, 2026 and that the e-voting module was closed by MUFG thereafter.
9. He further informed that the Register of Members, Register of Director's and Key Managerial Personnel and their shareholding, Register of Contracts, etc. were kept open for inspection by Members and the same were accessible in electronic mode to the shareholders on the given link and also to those shareholders who placed request.
10. With the consent of the Members present, the notice of the 3rd AGM and the Auditor's Report were taken as read
11. Eleven (11) members had registered as speaker for the AGM of which 4 (four) speakers attended / raised queries. The queries raised by the Members at the meeting and also those which were sent prior to the meeting, were suitably replied by the Chairman and & Managing Director.

    The Chairman thereafter requested the Members who had not voted through remote e-voting to vote through the e-voting process provided at the AGM. Mr. Virendra Bhatt, Practicing Company Secretary was appointed as Scrutinizer for scrutinizing the remote e-voting and e-voting at the AGM.

12. The following items of business as per notice of the AGM were then transacted:

Ordinary Business and Ordinary Resolution	
1	To consider and adopt the standalone and consolidated audited financial statements of the Company for the financial year ended 31st March, 2026 together with the reports of the Board of Directors and Auditors thereon;
2	To declare final dividend of Rs. 1.25 per share on equity shares for the financial year ended 31st March, 2026
3	To appoint a director in place of Mr. Sameer V. Shah (DIN: 00105721), who retires by rotation and being eligible, offers himself for reappointment.
Special Business and Ordinary Resolution	
4	To approve material related party transactions of the Company and its subsidiaries, step subsidiaries, and group companies

13. The Chairman informed the members that the results of the remote e-voting and e-voting at the AGM along with the scrutinizer report would be declared within Two working days of the Meeting and posted on the website of the Company and MUFG Intime India Private Limited (“RTA”) within prescribed time and shall be forwarded to the stock exchanges;
14. The meeting concluded with a vote of thanks to the Chair at 12:23 PM, which included a fifteen-minute e-voting session conducted post the meeting.

Request you to kindly take the same on record.

Thanking You,

Yours faithfully,

KIRAN SUBHASH MUKADAM

Digitally signed by KIRAN SUBHASH MUKADAM
Date: 2026.07.31 13:27:42 +05'30'

Kiran Mukadam
Company Secretary and Compliance Officer
Chembond Chemicals Limited
(formerly Chembond Chemical Specialties Limited)

TRANSCRIPT OF 3rd ANNUAL GENERAL MEETING OF CHEMBOND CHEMICALS LIMITED HELD ON JULY 31, 2026

Moderator Shreya

Good morning, everyone, a very warm welcome to all the panel members and shareholders for the 3rd annual general meeting of Chembond Chemicals Limited. We have the required members present for the quorum. Currently, we have 44 members present in this meeting.

This meeting is being held through audio visual means in accordance with various circulars issued by the MCA. The company has made all the necessary arrangements to enable the shareholders to participate and vote on items being considered in this meeting.

We sincerely appreciate your presence and participation in this meeting. Now I hand over the proceedings to the company secretary Mr. Kiran. Over to you sir.

Kiran Mukadam

Thank you, Madam. Good morning, Ladies and Gentlemen. Greetings to the Board of Directors, Members, Auditors and my colleagues.

I Kiran Mukadam – Company Secretary of your Company participating from our Registered Office at Mahape, welcome you all to the 3rd Annual General Meeting of your Company being held through video conferencing in accordance with the various circulars issued by the Ministry of Corporate Affairs and SEBI.

The Registered Office of the Company at Mahape, Navi Mumbai is the deemed venue of this Annual General Meeting.

On behalf of the Members present at this meeting I extend a warm welcome to all the respected Members on the Board of Directors of Chembond Chemicals Limited. I request Mr. Nirmal V. Shah, Chairman and Managing Director of the Company to commence the proceedings of the meeting.

Nirmal V. Shah

Very good morning to all of you. Good morning. Your Board of Directors join me in welcoming you all today to this 3rd Annual General Meeting of Chembond Chemicals Limited.

Before we start all the proceedings, I would like to briefly introduce our Board members to you in alphabetical order, starting with:

1. Prof. Aniruddha Pandit who's an Independent Director and a member of our CSR and Nomination and Remuneration Committees. Prof. Pandit is a Scientist, and the Vice Chancellor of Institute of Chemical Technology, Mumbai. – Good morning sir and welcome to the meeting.
2. Mrs. Anuradha Paraskar is an Independent Director and a member of our Stakeholders Relationship Committee. Mrs. Paraskar is a Business and Marketing consultant and She's a professional director who's

worked in industry in the past. - Good morning sir and welcome Madam.

3. Mr. Mahendra Ghelani is an Independent Director and a member of our Audit Committee and the Nomination and Remuneration Committee. Mr. Ghelani is Senior Partner at Law Charter and a leading Solicitor. - Good Morning sir and welcome.
4. Mr. Sameer V. Shah is a Non-Executive Director of the Company. Mr. Shah is an entrepreneur and forms a part of the promoter group of Chembond. - Good Morning and welcome Sameer.
5. Mr. Sushil Lakhani is an Independent Director and a member of our Audit Committee and Risk Management Committee. Mr. Lakhani is a Chartered Accountant and Founder of Sushil Lakhani and Associates. – Good morning and welcome again to you too.

I also welcome:

6. Our Chief Financial Officer, Mrs. Prachi Mahadik
7. Mr. Vinod Deshpande is also on the participants; he's joining in from outstation right now.
8. Mr. Jatin Thakkar, our Statutory Auditors, and
9. Mr. Virendra Bhatt, who's Practicing Company Secretary and Scrutinizer.

The continued trust and the confidence of our customers, shareholders, and other stakeholders have been pivotal to our success all these years and that has led to our growth. We remain committed to our core values all the time while we strive to create long term value for all of you. Thank you for joining this meeting today and for your continued faith in Chembond and its Management.

With the requisite quorum being present, I call this meeting to order and request our company secretary. Mr. Kiran Mukadam, you whom you have already met to provide the instructions for this AGM.

Kiran Mukadam

Yes, thank you sir. The Annual Report 2025-26, Register of Directors and Key Managerial Personnel, their Shareholding, and the Register of Contracts under section 189 of the Companies Act, 2013 are available for inspection through electronic mode on the website of the Company as prescribed under the MCA Circulars.

Eligible members can view the proceedings of the AGM by logging onto the MUFG website. If a member faces a technical issue logging in, he/she may please contact the helpdesk number given in the notice of the Annual General Meeting.

In respect of all business to be transacted at this Annual General Meeting, the Company has extended e-voting facility to its members in proportion to their shareholding as on the cut-off date - July 24, 2026. Remote e-voting commenced at 9:00 AM on July 28, 2026 and ended at 5:00 PM on July 30, 2026. This facility is in line with provisions of Section 108 of the Companies Act, 2013, read with Rule 20 of the Companies (Management & Administration) Rules, 2014 as amended and Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Mr. Virendra Bhatt, Practicing Company Secretary is appointed as the Scrutinizer by the Board for scrutinizing the remote e-voting and voting at the AGM.

Members who have not e-voted earlier can cast their votes during the meeting through the e-voting process as mentioned in the notice. Members who have cast their vote through the remote e-voting facility are not entitled to vote again.

As the Notice of this meeting and the Auditor's report have already been sent to all members, the Notice convening this meeting is taken as read. As there are no Audit qualifications, observations or comments on financial transactions or matters, which have any adverse effect on the functioning of the Company as per Section 145 of the Companies Act, 2013, the Auditors Report need not be read.

Each of the items in the Notice of AGM will be taken up for discussion. After the end of the discussions, e-voting will be kept open for another 15 minutes during which time period e-voting can be done by those who may not have voted already. All efforts have been made by the Company to enable members to participate and vote on items being considered at this meeting. The voting results will be declared along with the Scrutinizer's Report and shall be placed on the Company's website and on the website of MUFG within two (2) working days from completion of voting. The Company will also communicate the voting result to the NSE and BSE.

I state that the AGM Notice which has been sent to the members by e-mail contains four resolutions to be taken-up at the meeting:

Item no. 1 - adoption of the standalone and consolidated audited financial statements of the Company for the financial year ended 31st March 2026, along with the report of the Board of Directors, and the Auditors Report.

Item no. 2 - approve final dividend on equity shares of Rs. 1.25 per share for the financial year ended 31st March 2026.

Item no. 3 - appoint a Director in place of Mr. Sameer V. Shah (DIN 00105721), who retires by rotation, and being eligible offers himself for reappointment.

Item no. 4 - To approve the material related party transactions of the Company and its subsidiaries, and group Companies for FY 2026-27

As stated in the Notice of this AGM, only such shareholders who have already registered themselves as speakers will be allowed to speak and in the interest of time there will be a time-limit of two minutes for each speaker. We request the speaker shareholders to be brief and avoid repeating questions.

Replies to queries received in advance will be provided by the Chairman and / or the CFO. Questions received today and replies thereto will also be provided subject to availability of time.

I now request the meeting moderator to enable speaker shareholders to make their comments by calling out their names in the following sequence:

1. Mr. Manjit Singh
2. Mr. Jehangir Batiwala
3. Mr. Gaurav Sud
4. Mr. Yusuf Yunus Rangwala
5. Mr. Hardik Jain
6. Mr. Hitesh K
7. Mr. Kanwar I S Sahni
8. Mr. Manoj Bagadia
9. Mr. Vijit Ramavat
10. Mr. Vinay Vishnu Bhide
11. Mr. Lalaram Sukhvir Singh

Please start the speakers.

Moderator Shreya

Thank you, sir. With this, we will now begin the question answer session. I request our speaker shareholders to switch on their camera and ask their question upon announcement of their names. As speaker number one, Mr. Manjit Singh speaker number two Mr. Jehangir Batiwala are currently not present in the panel, so I'd like to invite speaker number three Mr. Gaurav sud.

So kindly enable your camera and you may ask your question.

Gaurav sir, can we please have your question?

Gaurav sir, can you please have your question? There appears to be some audio connectivity issues, so we move on to our next speaker. Our next speaker Mr. Yusuf. Speaker number four, Mr. Yusuff speaker number five Mr. Hardik speaker number six, Mr. Hitesh, speaker number seven Mr. Kanwar, are currently not present in the panel. So I invite.

Speaker number eight Mr. Manoj Bergardia. Sir, kindly enable your camera and you may ask your question.

Yes sir, you're audible.

Manoj Bagadia

Thank you for the opportunity. So, my 1st question is, focuses on the R and D what's clearly mentioned in the annual report. So, can you talk about how many people are there? How do you plan to boost the team in R and D? What kind of money we are spending on R and D and what kind of contribution we would have got from the new product or solution introduced from the R and D department?

And also if we can talk about how much money we plan to invest for next three years.

Second thing is, if you talk about the macro situation now, the how do you see the cost pressure, and then how do you plan to mitigate the same? And when do you see that cost pressure easing out on the business?

3rd thing is so we you talked about water technology solutions business or water business where we have grown industry is growing five to 7 % and we have grown at 15 %. Can you talk about what are the reasons why we are growing or how do we grow, how are we planning or to grow about the industry growth rates? What. What's the size of the opportunity and where do you see this business over coming three, four years?

About the construction chemicals, so we are growing at about 6%. That's what you mentioned in the annual report, but the margins are better. The size of the business of the industry is huge, right? And its highly competitive industry, so if you can talk about what's our size, where do you plan to take it in next three years? And same thing about the industrialized. If you can talk about the size of the industry opportunity and then where do you plan to be in next three, four years? You plan to reach a thousand crores by what time sir, and then which businesses will drive the thousand coral revenue in that timeframe.
We have three manufacturing plan across Gujarat, Himachal & Tamil Nadu. Do you see the possibility of consolidating that at some locations? Because I'm not sure at our size possible to manage efficiently these three plans across different locations or different states. That's it. So thanks a lot for the opportunity. I would appreciate if we can give the answers on my questions.

Nirmal V. Shah Yes, thank you. I think we'll wait for all the questions and then answer them together. Thank you.

Moderator Shreya Thank you, sir. As speaker number nine Mr. Vijit is currently not present in the panel, so I invite speaker number ten Mr. Vinay. Sir, kindly enable your camera and you may ask your question.

Vinay Bhide Hello moderator board are you able to hear me.

Moderator Shreya Yes, sir, you're audible. Yeah, thank you.

Vinay Bhide Good morning to all of you, Chairman, board members, company shareholders, my name is I'm a long-term supporter and shareholder, and I'm speaking from Mumbai. Thanks, you know for the good performance that you know that the company has, you know, shown in the concluded financial year. I have got a few questions, you know, to understand, you know, the present and the future of our company better. The 1st question is that we are in the business of water technologies and construction chemicals as well as industry cleaning and hygiene, would you know give us help us understand as to, you know, what are the broad, you know, breakup, you know, by percentages of these revenues as a component of sales that is the 1st question and some idea of, you know, the broad, you know Margin bands in each of these verticals, so that's question number two. And finally, you know, we have gotten various manufacturing plants. Could you guys understanding as to what is you know the blended in the capacity utilization of the manufacturing plants in the concluded financial year. Otherwise I think I think, you know, we are having, you know, very steady business and you know, I of course you know made a, you know, request, you know, for a hard copy of the speaker request. I have not received that. I would request our company secretary to send that so that it makes, you know, our participation more meaningful. I've supported all the resolutions and thank you for giving me the opportunity to speak.

Nirmal V. Shah Thank you, sir. Thank you, sir.

Shreya I now invite speaker number eleven Mr. Lalaram. Sir, kindly enable your camera and you may ask your question.

Hello, sir, can you please have your question?

Lala Ram Good morning. I'm audible?

Moderator Shreya Yes, sir, you're audible and visible.

Thank you so much. 1st of all congrats on very good quarter one results with respect to top line growth. I want to, I would want some commentary on the Q1 results specifically on gross margins that Josh Paul of 10 %. So color on that will be helpful and the expectation for cross margins in the remaining financial year.

Number two, I would love to know the management expectations for top line and Bottom line growth in FY 27.

Number three, I want to understand within the water technologies what is our strategy or plan for Emerging sectors of for water usage like semiconductors or data centers etc. Are we doing something there?

Number four, I want to also understand about the thousand crores revenue plan. If you can share more color on how we plan to achieve that. Thank you so much.

Moderator Shreya Thank you, sir. Chairman sir, with your permission, can we reallow Mr. Gaurav Sud soon?

Nirmal V. Shah Yes, please

Moderator Shreya Gaurav sir, you are in the panel, kindly enable your camera and you may ask your question.

Gaurav sir, can you please have your question? There seems to be some audio connectivity issue. With this, we complete the speaker shareholder queries. Now I hand over the proceedings to the management over to you.

Kiran Mukadam Sir, please continue for the answer session.

Nirmal V. Shah All right. Thank you. Yeah, some wonderful questions. I've tried to jot down as many as I could and I will try my best to answer them you know as objectively as possible. So, if I were to bunch the questions, I think many of them are on. The water business breakup and the margin and our roadmap 2000 Crores and then on capacity utilization as well as on R and D So if I would take up one by one, I think. So.

As you all know, revenue and margin estimates and forecasts is something that we've not done. We don't really get into projecting or predicting those. Our situations are extremely volatile as we all know the war etc., is an on and off button these days. So many a times it becomes very difficult for us to give you some. Certain indications and then the onus is on us to, you know, make sure we deliver that and that causes unnecessary expectations as well as it's extremely forward looking without having control on the environment. So, I could, however, tell you that the businesses are structured so that they run independently and the teams are already putting in all the effort to keep growing. We've demonstrated this over the last several years. So, sales and profitability, you know, we have demonstrated past performance, which can be a good parameter to where we are.

With the market opening and growing of course those opportunities will also grow. We also are already into a lot of the data centers and into the solar manufacturing segments with our products and technique Monitoring technologies. Yes, semiconductors, we are yet to see something take off, so as and when that stage comes, I'm pretty sure we would be appropriately placed to benefit from that opportunity. The primary roadmap to get to a thousand crores aspirational number is, you know, to, we expect to get there in three to four years is what is my expectation, but I I wouldn't want you to run with that kind of a timeline because it's very difficult to predict I mean last quarter we would have thought Q4 that, you know, things are going to be moving great. And then in Q1 we have a Big impact on margins due to cost increases. So, situations like this are extremely unpredictable and I think it's best to have confidence in our teams and make sure that they're just keeping doing the right work and results are bound to come. So, it will be a mix of course our construction chemicals and cleaning and hygiene businesses are Very small and they comprise, so 75 to 80 % of our total revenues come from the water business and the rest is from construction chemicals, our distribution, and from our cleaning and hygiene business.

The cleaning and hygiene is minuscule, is very small, but recent developments have given us a lot of confidence in terms of the acceptance levels of our professional range of products being adopted by a lot of institutional type of customers.

The industrial part continues to keep growing. We've been consolidating in the three to four segments that we are already present, which are in food processing in dairy and in breweries. So, all of these continue to get there keep, you know, we keep getting better results.

The construction chemicals and the market size is huge. It's extremely competitive as Mr. Bagadia pointed out. However, we have certain USPs and excellent products where we would be, you know, commanding a much higher. Share of the market. We intend to continue to consolidate in those product lines while we work on adding, more capabilities in growing sales of our other products like waterproofing and repair and dialing Cost pressures yes, there has been a margin erosion of roughly about seven odd percent. However, you know, this is like a headwind and a tailwind effect. We do encounter these cost increases.

And then we, you know, have to keep going to our customers and seeking price increases. There is a lag, a couple of quarters, one to two quarters before we start seeing those, you know, kind of coming back towards the benchmarks that we have had in the past.

There's a question on capacity utilization. I think as we've known in the past, our products are formulated products and most of them involve a lot of blending operations. So, the cycle times are not very long. We operate on a one or two shift basis in some plants and currently we don't experience any bottlenecks in the throughput processing throughput. But, you know, a lot of raw materials are being handled. So, we keep occasionally scaling up our warehouses and our material handling equipment, small incremental additions in the reaction vessels. And, you know, that's good enough. So, unless there's an diversification or a massive, you know, manufacturing kind of initiative. We don't envisage very large investment in manufacturing Capex. R and D is something we've started putting a little more focus as you would all know, last year it was a smaller number, but we are better tuned to we've onboarded a couple of scientists and are working on developing new applications for products as well as new products for some existing customers. We will see output, our total R and D team is I think about ten or ten odd team members and the investments are, you know, over a period of time. There's, because we've been existing for a long time, there's incremental.

Investments are not something that go out of the orbit. Most of the investments would be on application testing and engineering rather than really in synthesis, which we don't get into doing too much.

There's a question on our plans, whether we can consolidate, will that opportunity exists and it's a possibility for sure. But this is also historical and I cannot switch off something overnight. So we've already been having several manufacturing plants as a, before the demerger. And as a result of the demerger, we now have three plants. All these three plants are occupied and are actively serving customers in the regions they are located in.

So, and customers appreciate the speed at which they get material, the efficiency at which, you know, orders are processed. So, unless something really requires a change, we don't immediately intend to look at consolidating these operations in one plant. Also increases vulnerabilities, so you know we've been through a lot of those experiences in the past and we don't want to put all our eggs in one basket. Yeah, I think most of yeah, I think all the questions I Got, Prachi would you want to add any context on anything?

Prachi Mahadik Am I audible shreya?

Moderator Shreya Yes ma'am, you're audible.

Prachi Mahadik Okay, good afternoon, myself and welcome you all. Board, all my colleagues.

So, I think have taken up most of the questions. There was one question from Mr. Bhide. So, it was on broad breakup of revenue as a component of sales, which I have noted down. So, if I have to say water treatment chemicals is accounting for around 80% of our total business. Construction chemicals by around 7 % and then industrial hygiene and distribution by roughly around 7 to 8 %. So, this is the revenue composition what we have and like there were few questions which we had noted down.

If I go to those, there was one question on trade receivables. So, the percentage of trade receivables as compared to the revenue growth what we have. So, if I have to answer this. Our quarter four revenue was highest, so this contributed for accounts receivable on the higher side and our sales mostly comprises of equipment and system sales to projects where the commissioning activity was pending, and this was basically, on customer side delays or yeah so and then there were sales to customers where we received payment on consumption. So, these are the reasons like why the trade receivables were higher as compared to revenue. Then, there was one question on advances like why the advances were higher yearly current year as compared to last year. So here in this year like in 2526 advances were paid to secure preferential delivery of imported material. So, we felt this prudent because of the ongoing war situation. These payments for advances which we made were mostly in the month of March and the goods what we received were invoiced in the month of June, May and June. And this was specifically in case of one of our subsidiary company that is Chembond distribution Limited.
So, this was one of the reason why our advances were high as compared to last financial year and then there was also one question on credit impaired receivables. So, we have a total allowance for Doubtful dates of Rs. 6.96 Crores. So, the reason for this credit impairment is this allowance basically is in accordance with the expected credit loss requirement of index 109.
So as prudent practice the these receivables were like provided and they are not recorded. So, this provision is basically based on the index requirement that we have. I think I have answered.

Kiran Mukadam Yes. Yeah, thank you. Thank you, sir. I request Nirmal sir, please conclude the meeting.

Nirmal V. Shah Yeah, ok. So, I request all the shareholders who have not voted as yet to please do the same within the next 15 min. The voting would be open for another 15 min on conclusion of this meeting and once that's all done, the CGM would come to its close. I would like to thank all of you.

For joining in and for being a part of our family, and I assure you that all of us are working in the best interest of all of us, all the shareholders, and we'll do, you know, what we can to get to, better growth and returns for all of you. Thank you.

Aniruddha Pandit Thank you, chairman, and just compliments for conducting the AGM and wishing you all and the company the best of future in the coming year. Thank you.

Nirmal V. Shah Yes, Thank you

Prachi Mahadik Thank you.