



## Chembond Chemicals Limited

11<sup>th</sup> February, 2017

To,  
BSE Limited  
Phiroze Jeejeebhoy Towers,  
Dalal Street, Fort,  
Mumbai-400001

**Ref : Company Code No. 530871**

**Sub : Submission of unaudited financial results for the quarter and nine months ended 31<sup>st</sup> December, 2016 pursuant to Regulation 33 (3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.**

Dear Sir / Madam,

We would like to inform you that the Board of Directors of the Company at its meeting held today i.e. 11<sup>th</sup> February, 2017 has approved the unaudited financial results (standalone and consolidated) for the quarter and nine months ended 31<sup>st</sup> December, 2016.

We are enclosing herewith the abovementioned results along with the Limited Review Reports thereon of the Auditors.

The meeting commenced at 12.00 pm and concluded at 3.30 pm.

Kindly take the same on record.

Thanking you,

Yours faithfully,  
For **Chembond Chemicals Limited**

**Jay Mistry**  
**Company Secretary & Compliance Officer**  
(ACS-34264)

*Encl: as above*



Chembond Centre,  
EL-71, Mahape MIDC,  
Navi Mumbai 400710. India  
CIN - L24100MH1975PLC018235

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No.: 1112/2017

**LIMITED REVIEW REPORT ON THE STANDALONE UNAUDITED QUARTERLY  
FINANCIAL RESULTS OF CHEMBOND CHEMICALS LIMITED FOR  
THE QUARTER/ NINE MONTHS ENDED 31<sup>ST</sup> DECEMBER, 2016**

To  
The Board of Directors,  
Chembond Chemicals Limited  
Chembond Centre,  
EL-71, Mahape, M.I.D.C.,  
Navi Mumbai-400 705.

We have reviewed the accompanying statement of Standalone Unaudited Financial Results ("the Statement") of CHEMBOND CHEMICALS LIMITED ("the Company") for the Quarter/Nine months ended 31<sup>st</sup> December, 2016. This Statement is the responsibility of the Company's management and has been reviewed by the Audit Committee and approved by the Board of Directors. Our responsibility is to issue a report on this financial statement 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. 7 of the Statement relating to the exposure by way of investments and debtors aggregating Rs.1168.03 lakhs in two subsidiaries and one associate company whose net worth have eroded. No provision has been considered necessary by the Company in this regard as Management is confident of positive trend in near future and the investments are long term and losses are temporary in nature.



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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 QuarterNine months ended 31<sup>st</sup> December, 2016, read with the Notes thereon, prepared in accordance with applicable Accounting Standards as notified under the Companies (Accounting Standards) Rules, 2006 read with Rule 7 of the Companies (Accounts) Rules, 2014 in respect of Section 133 of the Companies Act, 2013 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 including the manner in which it is to be disclosed, or that it contains any material misstatement.

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



Place: Mumbai  
Date : 11.02.2017

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

**CHEMBOND CHEMICALS LIMITED**

CIN L24100MH1975PLC018235

Regd. Office: Chembond Centre, EL 71, Mahape MIDC, Navi Mumbai - 400 710

**Unaudited Financial Results for the Quarter and Nine Months Ended 31st December, 2016**

(Rs. In Lacs)

Sr. No	Particulars	Standalone					
		Quarter Ended		Nine Months Ended		Year Ended	
		31.12.2016	30.09.2016	31.12.2015	31.12.2016	31.12.2015	31.03.2016
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited	
1	<b>Income From Operations</b>						
	a. Net Sales/Income from Operations (Net of Excise Duty)	5,362.82	5,541.71	5,189.43	16,388.59	15,988.00	21,512.41
	b. Other Operating Income	21.86	2.91	8.95	34.56	80.40	108.09
	<b>Total Income from Operations (Net)</b>	<b>5,384.68</b>	<b>5,544.61</b>	<b>5,198.38</b>	<b>16,423.16</b>	<b>16,068.40</b>	<b>21,620.51</b>
2	<b>Expenditure</b>						
	a. Cost of material consumed	3,972.27	4,349.50	4,170.79	12,905.70	13,182.12	17,652.96
	b. Purchase of Stock-in trade	22.79	34.50	73.53	71.77	125.90	151.29
	c. Changes in inventory of Finished Goods, Work-in-progress and Stock-in-trade	286.41	130.12	(12.62)	351.69	(111.76)	(7.12)
	d. Employees Benefit Expenses	563.60	536.48	459.93	1,632.85	1,458.67	1,959.48
	e. Depreciation and Amortisation Expenses	67.83	66.49	69.33	200.99	198.47	268.57
	f. Other Expenses	466.63	371.70	384.85	1,154.68	950.29	1,880.76
	<b>Total Expenses</b>	<b>5,379.53</b>	<b>5,488.80</b>	<b>5,145.80</b>	<b>16,317.67</b>	<b>15,803.68</b>	<b>21,905.93</b>
3	<b>Profit from Operations before Other Income, finance costs and Exceptional Items</b>	<b>5.14</b>	<b>55.82</b>	<b>52.57</b>	<b>105.48</b>	<b>264.72</b>	<b>(285.42)</b>
4	Other Income	23.63	70.08	1,043.60	239.26	1,408.65	3,402.32
5	<b>Profit from ordinary activities before finance cost &amp; exceptional items</b>	<b>28.77</b>	<b>125.90</b>	<b>1,096.17</b>	<b>344.75</b>	<b>1,673.37</b>	<b>3,116.90</b>
6	Finance Costs	15.61	16.18	19.05	44.65	95.30	120.03
7	<b>Profit from ordinary activities after finance costs but before exceptional items</b>	<b>13.17</b>	<b>109.72</b>	<b>1,077.12</b>	<b>300.10</b>	<b>1,578.07</b>	<b>2,996.87</b>
8	Exceptional items	-	-	-	-	17,551.00	15,570.48
9	<b>Profit from ordinary activities before tax</b>	<b>13.17</b>	<b>109.72</b>	<b>1,077.12</b>	<b>300.10</b>	<b>19,129.07</b>	<b>18,567.36</b>
10	Tax Expense	6.17	1.67	36.58	37.81	3,717.21	3,444.76
11	<b>Net Profit from ordinary activity after tax</b>	<b>6.99</b>	<b>108.05</b>	<b>1,040.54</b>	<b>262.29</b>	<b>15,411.86</b>	<b>15,122.59</b>
12	Extraordinary Items	-	-	-	-	-	-
13	<b>Net Profit For the Period</b>	<b>6.99</b>	<b>108.05</b>	<b>1,040.54</b>	<b>262.29</b>	<b>15,411.86</b>	<b>15,122.59</b>
14	Paid-up equity share capital (face value of Rs 5 per share)	672.41	669.69	667.64	672.41	667.64	669.69
15	Reserves excluding Revaluation Reserve as per balance sheet of previous accounting Year						19,010.71
16	<b>Earning Per Share ( of Rs.5 each) (not annualised)</b>						
	Basic EPS	0.05	0.81	7.79	1.95	115.42	113.23
	Diluted EPS	0.05	0.80	7.61	1.93	112.76	111.50

**NOTES:**

- The above results for the quarter and nine months ended 31st December 2016, have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 11th February, 2017 and subjected to limited review by the Statutory Auditors.
- The Company operates in a single business segment, namely "Specialty Chemicals" and therefore the Information pursuant to AS - 17 is not applicable.
- Other Income includes dividend from Subsidiary for the quarter and nine months ended 31st December 2016 of Rs.Nil (Rs.Nil) and Rs.Nil (Rs.69.30 Lacs) respectively, Dividend from Mutual Fund & Equity Investment and Profit on sale of Investments respectively.
- Exceptional items represent profit/loss on sale of investments.
- During the Quarter, the Company has issued and allotted 54,500 equity Shares of Rs.5 each, under the Company Employee Stock Option Scheme, consequently the Issued and Paid up share Capital of the Company as on 31st December 2016 stands increased to Rs.6,72,41,440/-
- During the Period nine months ended on 31st December 2016, the face value of the equity shares has been subdivided from Rs.10/- each to Rs. 5/-each per equity share with effect from 7th September 2016. Consequently, as required by Accounting standard 20 "Earning Per Share" (EPS), the EPS for all reported periods has been disclosed considering increased number of shares post Sub-division.
- The Company has Investments and Debtors aggregating Rs.1168.03 lacs as on 31st December 2016 in two subsidiaries and one associate company whose net worth has eroded. However no provision is considered necessary as Management is confident enough to bring positive trend in near future and the investments are long term and losses are temporary in nature.
- Previous quarter figures have been regrouped or reallocated wherever necessary to conform to this quarter classification.

By Order of the Board of Directors  
For CHEMBOND CHEMICALS LTD

Sameer V. Shah  
Chairman & Managing Director

Place : Mumbai  
Date : 11th February, 2017



No.: 1113/2017

**LIMITED REVIEW REPORT ON THE CONSOLIDATED UNAUDITED QUARTERLY  
FINANCIAL RESULTS OF CHEMBOND CHEMICALS LIMITED FOR  
THE QUARTER/NINE MONTHS ENDED 31<sup>ST</sup> DECEMBER, 2016**

To  
The Board of Directors,  
Chembond Chemicals Limited  
Chembond Centre,  
EL-71, Mahape, M.I.D.C.,  
Navi Mumbai-400 705.

We have reviewed the accompanying statement of Consolidated Unaudited Financial Results ('The Statement') of Chembond Chemicals Limited ("the Company") for the quarter/Nine months ended 31st December, 2016. This statement is the responsibility of the Company's Management and has been reviewed by the Audit Committee and approved by the Board of Directors. Our responsibility is to issue a report on this statement based on our review.

We conducted our review 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 financial 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.

We did not review the financial results of five subsidiaries included in the Statement, whose financial results reflect total revenue of Rs. 8224.93 Lakhs and total profit after tax of Rs. 539.06 Lakhs for the Nine Months period ended December 31, 2016, as considered in the Statement. These financial results have been reviewed by the other auditors whose reports have been furnished to us by the Management and our opinion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries is based solely on the reports of the other auditors.

The Financial Results of one subsidiary included in the Statement, whose financial results reflect total revenue of Rs. 13.83 Lakhs and total profit after tax of Rs. 4.68 Lakhs for the Nine Months period ended December 31, 2016 has been reviewed by us.

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The Financial Results of one Foreign Subsidiary included in the Statement, whose financial results reflect total revenue of Rs. 101.97 Lakhs and total profit after tax of Rs. 14.18 Lakhs for the Nine Months period ended December 31, 2016 are unaudited. Accordingly, our assurance on the statement in so far as it relates to the amounts included in respect of this Foreign Subsidiary is based solely on the unaudited financial results as certified by the Management.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of Consolidated Unaudited Financial Results for the Quarter/Nine months ended 31<sup>st</sup> December, 2016, read with the Notes thereon, prepared in accordance with applicable accounting standards as notified under the Companies (Accounting Standards) Rules, 2006 read with Rule 7 of the Companies (Accounts) Rules, 2014 in respect of Section 133 of the Companies Act, 2013 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 including the manner in which it is to be disclosed, or that it contains any material misstatement.

Place: Mumbai  
Date : 11.02.2017



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

A handwritten signature in blue ink, appearing to be "Dhiren P. Talati".

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

**CHEMBOND CHEMICALS LIMITED**

CIN L24100MH1975PLC018235

Regd. Office: Chembond Centre, EL 71, Mahape MIDC, Navi Mumbai - 400 710

Unaudited Financial Results for the Quarter and Nine Months Ended 31st December, 2016

(Rs. in Lacs)

Sr. No	Particulars	Consolidated					
		Quarter Ended			Nine Months Ended		Year Ended
		31.12.2016	30.09.2016	31.12.2015	31.12.2016	31.12.2015	31.03.2016
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited	
<b>1</b>	<b>Income From Operations</b>						
	a. Net Sales/Income From Operations (Net of Excise Duty)	6,858.08	7,142.61	6,445.79	20,862.44	19,900.40	27,053.62
	b. Other Operating Income	37.97	41.56	37.01	111.51	138.63	189.28
	<b>Total Income from Operations (Net)</b>	<b>6,896.05</b>	<b>7,184.17</b>	<b>6,482.80</b>	<b>20,973.96</b>	<b>20,039.04</b>	<b>27,242.90</b>
<b>2</b>	<b>Expenditure</b>						
	a. Cost of material Consumed	4,010.10	4,400.37	4,146.42	13,051.67	13,221.53	17,947.94
	b. Purchase of Stock-in trade	50.02	64.55	77.92	133.81	167.91	151.29
	c. Changes in inventory of finished Goods, work-in-progress and Stock-in-trade	275.96	127.32	(20.33)	342.29	(106.76)	18.85
	d. Employees Benefit Expenses	1,058.80	1,017.70	915.62	3,077.78	2,779.92	3,833.81
	e. Depreciation and Amortisation Expenses	100.09	91.35	92.43	281.88	268.17	354.51
	f. Other expenses	1,123.88	1,058.72	936.23	3,108.64	2,607.13	4,025.37
	<b>Total Expenses</b>	<b>6,618.86</b>	<b>6,760.01</b>	<b>6,148.30</b>	<b>19,996.07</b>	<b>18,937.90</b>	<b>26,331.78</b>
<b>3</b>	<b>Profit from Operations before Other Income, finance costs and Exceptional Items</b>	<b>277.19</b>	<b>424.16</b>	<b>334.51</b>	<b>977.89</b>	<b>1,101.13</b>	<b>911.12</b>
<b>4</b>	<b>Other Income</b>	<b>23.63</b>	<b>70.08</b>	<b>1,043.60</b>	<b>239.26</b>	<b>1,339.35</b>	<b>3,183.06</b>
<b>5</b>	<b>Profit from ordinary activities before finance cost &amp; exceptional items</b>	<b>300.82</b>	<b>494.24</b>	<b>1,378.10</b>	<b>1,217.15</b>	<b>2,440.48</b>	<b>4,094.18</b>
<b>6</b>	<b>Finance Costs</b>	<b>22.49</b>	<b>26.10</b>	<b>30.53</b>	<b>74.21</b>	<b>139.57</b>	<b>181.36</b>
<b>7</b>	<b>Profit from ordinary activities after finance costs but before exceptional items</b>	<b>278.34</b>	<b>468.14</b>	<b>1,347.58</b>	<b>1,142.94</b>	<b>2,300.91</b>	<b>3,912.82</b>
<b>8</b>	<b>Exceptional items</b>	-	-	-	-	17,551.00	15,570.48
<b>9</b>	<b>Profit from ordinary activities before tax</b>	<b>278.34</b>	<b>468.14</b>	<b>1,347.58</b>	<b>1,142.94</b>	<b>19,851.91</b>	<b>19,483.30</b>
<b>10</b>	<b>Tax Expense</b>	<b>92.97</b>	<b>117.24</b>	<b>133.39</b>	<b>323.15</b>	<b>4,002.26</b>	<b>3,836.62</b>
<b>11</b>	<b>Net Profit from ordinary activity after tax</b>	<b>185.37</b>	<b>350.90</b>	<b>1,214.19</b>	<b>819.79</b>	<b>15,849.65</b>	<b>15,646.68</b>
<b>12</b>	<b>Extraordinary Items</b>	-	-	-	-	-	-
<b>13</b>	<b>Net Profit For the Period</b>	<b>185.37</b>	<b>350.90</b>	<b>1,214.19</b>	<b>819.79</b>	<b>15,849.65</b>	<b>15,646.68</b>
<b>14</b>	<b>Share of (Profit)/Loss from Associates</b>	-	-	-	-	-	-
<b>15</b>	<b>Minority Interest</b>	<b>73.71</b>	<b>108.53</b>	<b>86.39</b>	<b>237.79</b>	<b>251.09</b>	<b>281.45</b>
<b>16</b>	<b>Net Profit After Taxes, Minority Interest and After Share of (Profit)/Loss of Associates</b>	<b>111.67</b>	<b>242.37</b>	<b>1,127.80</b>	<b>582.00</b>	<b>15,598.57</b>	<b>15,365.23</b>
<b>17</b>	<b>Paid-up equity share capital (face value of Rs 5 per share)</b>	<b>672.41</b>	<b>669.69</b>	<b>667.64</b>	<b>672.41</b>	<b>667.64</b>	<b>669.69</b>
<b>18</b>	<b>Reserves excluding Revaluation Reserve as per balance sheet of previous accounting Year</b>						19,973.08
<b>19</b>	<b>Earning Per Share ( of Rs.5 each) (not annualised)</b>						
	Basic EPS	0.83	1.81	8.45	4.33	116.82	115.04
	Diluted EPS	0.82	1.79	8.25	4.29	114.14	113.29

**NOTES:**

- The above results for the quarter and nine months ended 31st December 2016, have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 11th February, 2017 and subjected to limited review by the Statutory Auditors.
- Exceptional items represent profit/loss on sale of investments.
- During the Quarter, the Company has issued and allotted 54,500 equity Shares of Rs.5 each, under the Company Employee Stock Option Scheme, consequently the Issued and Paid up share Capital of the Company as on 31st December 2016 stands increased to Rs.6,72,41,440/-
- During the Period nine months ended 31st December 2016, the face value of the equity shares has been subdivided from Rs.10/-each to Rs. 5/-each per equity share with effect from 7th September 2016. Consequently, as required by Accounting standard 20 "Earning Per Share" (EPS), the EPS for all reported periods has been disclosed considering increased number of shares post Sub-division.



**CHEMBOND CHEMICALS LIMITED**

CIN L24100MH1975PLC018235

Regd. Office: Chembond Centre, EL 71, Mahape MIDC, Navi Mumbai - 400 710  
Unaudited Financial Results for the Quarter and Nine Months Ended 31st December, 2016

5 The Requirement as Per Accounting Standard-17 "Segment Reporting" (Rs. in Lacs)

Particulars	Quarter Ended			Nine Months Ended		Year Ended
	31.12.2016	30.09.2016	31.12.2015	31.12.2016	31.12.2015	31.03.2016
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
Segment Revenue	6,812.61	7,091.12	6,382.20	20,748.78	19,700.91	26,791.96
a) Speciality Chemical	83.44	93.05	100.60	225.17	338.13	450.94
b) Equipments	6,896.05	7,184.17	6,482.80	20,973.96	20,039.04	27,242.90
<b>Total</b>						
Segment Result Before Interest & Tax				1,229.68	2,421.80	4,058.38
a) Speciality Chemical	299.26	482.92	1,368.46	(12.53)	18.68	35.79
b) Equipments	1.56	11.32	9.64	1,217.15	2,440.48	4,094.18
<b>Total</b>	300.82	494.24	1,378.10	74.21	139.57	181.36
Less: Finance Cost	22.49	26.10	30.53	1,142.94	2,300.91	3,912.82
<b>Profit Before Tax</b>	278.34	468.14	1,347.58			

6 Additional Information on Stand Alone Basis are as Follows: (Rs. in Lacs)

Standalone Details	Quarter Ended			Nine Months Ended		Year Ended
	31.12.2016	30.09.2016	31.12.2015	31.12.2016	31.12.2015	31.03.2016
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
Total Income from Operations (Net)	5,384.68	5,544.61	5,198.38	16,423.16	16,068.40	21,620.51
Profit Before Tax	13.17	109.72	1,077.12	300.10	19,129.07	18,567.36
Profit After Tax	6.99	108.05	1,040.54	262.29	15,411.86	15,122.59

Profit After Tax includes dividend for the Quarter and nine months ended 31st December, 2016 Rs.Nil (Rs.Nil) and Rs.Nil (Rs.69.30 Lacs) and Year ended 31st March 2016 Rs 231.55 lacs from Subsidiary Company.

7 Previous quarter figures have been regrouped or reallocated wherever necessary to conform to this quarter classification.

By Order of the Board of Directors  
For CHEMBOND CHEMICALS LTD

Sameer V. Shah  
Chairman & Managing Director

Place : Mumbai  
Date : 11th February, 2017

