

BSE/CS/2019-20/41

19th October, 2019

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

ISIN: INE995D01025
Company Code No: 530871

Re: Outcome of Board Meeting.

Dear Sir / Madam,

In continuation to our letter bearing Ref. no. BSE/CS/2019-20/37 dated 10th October, 2019, and pursuant to Regulations 33, 30 and other applicable regulations, if any, of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements), 2015, (the Listing Regulations), we hereby inform you that the Board of Directors of the Company in its meeting held today;

- a) Considered and approved the Unaudited Financial Results (Standalone and Consolidated) for the quarter/ half year ended 30th September 2019 which are enclosed, along with the Limited Review Report.

The meeting of Audit Committee / Board of Directors of the Company commenced at 10.30 a.m. and concluded at 03.00 p.m.

We request you to take the above on record.

Thanking You,
Yours faithfully,

For CHEMBOND CHEMICALS LIMITED


Suehita Singh
Company Secretary


Rashmi Gavli
Chief Financial Officer

Encl: As above



Chembond Chemicals Limited

EL-71 Mahape MIDC, Navi Mumbai 400710. INDIA

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www.chembondindia.com

CIN: L24100MH1975PLC018235

CHEMBOND CHEMICALS LIMITED

CIN L24100MH1975PLC018235

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

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

Consolidated Unaudited Financial Results for the Quarter and Half year ended 30th September, 2019

(Rs. in Lakhs)

Sr. No	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30.09.2019	30.06.2019	30.09.2018	30.09.2019	30.09.2018	31.03.2019
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Revenue from Operations	6,529.39	7,111.04	6,358.42	13,640.43	15,308.49	30,130.94
2	Other Income	68.34	139.84	61.90	208.18	139.52	393.14
3	Total Income	6,597.73	7,250.88	6,420.32	13,848.61	15,448.01	30,524.08
4	Expenses						
	a. Cost of materials consumed	2,788.52	4,143.66	2,879.69	6,932.18	7,861.07	14,637.67
	b. Purchases of Stock-in trade	538.75	(138.52)	672.03	400.23	1,318.00	2,467.76
	c. Changes in inventories of Finished Goods, Work-in-progress and Stock-in-trade	36.08	(213.09)	36.34	(177.01)	(200.12)	(345.22)
	d. Employees Benefit Expenses	1,441.38	1,401.74	1,268.92	2,843.12	2,522.85	5,109.07
	e. Finance Costs	21.69	25.84	16.19	47.54	32.88	78.20
	f. Depreciation and Amortisation Expenses	107.64	104.27	106.17	211.91	210.78	423.98
	g. Other Expenses	1,347.46	1,367.20	1,103.27	2,714.66	2,633.62	5,712.04
	Total Expenses	6,281.52	6,691.10	6,082.62	12,972.62	14,379.07	28,083.50
5	Profit before exceptional Items and tax	316.21	559.78	337.70	875.99	1,068.94	2,440.58
6	Exceptional items	-	-	-	-	-	-
7	Profit before tax	316.21	559.78	337.70	875.99	1,068.94	2,440.58
8	Tax Expense						
	- Current Tax	125.62	206.09	76.61	331.71	312.61	746.49
	- Deferred Tax	35.65	(58.43)	(86.99)	(22.78)	(157.03)	(289.55)
9	Profit For the Period	154.93	412.12	348.07	567.05	913.35	1,983.64
10	Other Comprehensive Income / (loss)						
	i) Items that will not be reclassified to profit or loss	(12.02)	(12.02)	2.26	(24.05)	4.52	(47.78)
	ii) Income Tax relating to items that will not be reclassified to profit or loss	2.30	2.30	(0.64)	4.61	(1.26)	9.18
	i) Items that will be reclassified to profit or loss	-	-	-	-	-	-
	ii) Income Tax relating to items that will be reclassified to profit or loss	-	-	-	-	-	-
	Other Comprehensive Income / (loss)	(9.72)	(9.72)	1.62	(19.44)	3.26	(38.60)
11	Total Comprehensive Income	145.21	402.40	349.70	547.61	916.61	1,945.03
12	Net profit attributable to:						
	- Shareholders of the Company	152.78	404.23	320.69	557.00	838.86	1,732.24
	- Non Controlling Interests	2.15	7.89	27.38	10.05	74.50	251.43
13	Other Comprehensive Income attributable to:						
	- Shareholders of the Company	(9.72)	(9.72)	1.63	(19.44)	3.27	(38.60)
	- Non Controlling Interests	(0.00)	(0.00)	(0.01)	(0.00)	(0.01)	-
14	Paid-up equity share capital (face value of Rs 5 per share)	672.41	672.41	672.41	672.41	672.41	672.41
15	Other equity excluding Revaluation Reserve as per balance sheet of previous accounting year	-	-	-	-	-	25,471.56
16	Earning Per Share (of Rs.5 each) (not annualised)						
	Basic and Diluted EPS	1.14	3.01	2.38	4.14	6.24	12.88



Statement of Assets and Liabilities as at 30th Sept 2019 (Rs. in Lakhs)

Particulars	As at	As at
	30/09/2019	31/03/2019
	Unaudited	Audited
ASSETS		
1 Non-current assets		
(a) Property, plant and equipment	4,694.55	4,527.52
(b) Capital work-in-progress	190.95	201.89
(c) Goodwill	6,311.02	6,311.02
(d) Other Intangible Assets	86.31	83.24
(e) Financial Assets		
i) Investments	2,172.58	2,404.64
ii) Other financial assets	565.10	1,180.27
(f) Deferred tax assets (Net)	175.05	153.46
(g) Income tax asset (net)	577.84	428.88
(h) Other non-current assets	30.29	21.71
Total Non-current assets	14,803.70	15,312.63
2 Current Assets		
(a) Inventories	2,779.55	2,471.39
(b) Financial Assets		
i) Investments	3,707.87	3,410.79
ii) Trade receivables	8,264.73	9,082.21
iii) Cash and cash equivalents	459.00	537.50
iv) Bank balances other than (iii) above	1,219.92	760.05
v) Loans	90.21	41.29
vi) Other financial assets	83.24	79.73
(c) Current Tax (Net)	30.34	81.38
(d) Other current assets	367.54	447.45
Total current assets	17,002.41	16,911.80
Total Assets	31,806.10	32,224.43
EQUITY AND LIABILITIES		
Equity		
(a) Equity Share capital	672.41	672.41
(b) Other equity	26,043.82	25,816.78
(c) Equity attributable to the owners of the company	26,716.23	26,489.18
(d) Non Controlling interest	69.84	59.79
Total Equity	26,786.07	26,548.97
Liabilities		
1 Non-Current Liabilities		
(a) Financial liabilities		
i) Borrowings	55.13	52.15
ii) Other financial liabilities	0.00	0.00
(a) Long term provisions	136.55	134.53
(b) Deferred tax liabilities (Net)	0.00	0.00
(d) Other non-current liabilities	0.00	0.00
Total Non-current liabilities	191.68	186.68
2 Current liabilities		
(a) Financial liabilities		
i) Borrowings	385.69	618.08
ii) Trade payables		
Trade payables -MSMED	592.93	205.80
Trade payables -Others	2,274.59	3,405.57
iii) Other financial liabilities	466.80	559.62
(b) Other current liabilities	780.75	428.55
(c) Provisions	324.15	271.17
(d) Current Tax Liabilities (Net)	3.44	0.00
Total current liabilities	4,828.35	5,488.79
Total Equity and Liabilities	31,806.10	32,224.43

Notes:

- The above results for the quarter and half year ended 30th September, 2019, have been reviewed by the Audit Committee, approved by the Board of Directors at their meeting held on 19th October, 2019 and have been subjected to limited review by the Statutory Auditors.
- This Statement has been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind-AS), prescribed under Section, 133 of the Companies Act, 2013 and other recognised accounting practices and policies to the extent applicable.



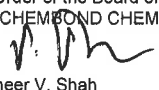
3. The Company is engaged in the manufacture of Specialty Chemicals, which in the context of IND AS 108- Operating segment specified under section 133 of the Companies Act, 2013 is considered as a single business segment of the company.
4. Consequent to the expiry of the toll manufacturing contract for metal treatment chemicals in June 2018, these results are not comparable with prior results to that extent. The Company has now re-entered the Metal Treatment Chemicals business on its own through its wholly owned subsidiary Chembond Material Technologies Private Limited.
5. **Additional Information on Stand Alone Basis are as Follows:**

Standalone Details	(Rs. in Lakhs)					
	Quarter Ended			Half Year Ended		Year Ended
	30.09.2019	30.06.2019	30.09.2018	30.09.2019	30.09.2018	31.03.2019
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
Revenue from operations	1,236.09	2,158.30	3,285.48	3,394.39	9,253.20	15,628.96
Profit / (Loss) Before Tax	113.94	333.84	(134.30)	447.77	304.47	706.27
Profit / (Loss) for the period	56.59	350.09	(74.51)	406.67	321.38	633.16

Profit for the period includes dividend from Subsidiary Company for the quarter and half year ended 30th September, 2019 of Rs. Nil (Rs. Nil) and Rs.186.80 Lakhs (Rs.240.95 Laks) and year ended 31st March, 2019 Rs.240.95 Lakhs respectively.

6. The figures for corresponding previous periods have been restated/regrouped, rearranged and reclassified wherever necessary.

By Order of the Board of Directors
For CHEMBOND CHEMICALS LTD.


Sameer V. Shah
Chairman & Managing Director



Place : Mumbai
Date : 19th October, 2019



CHEMBOND CHEMICALS LIMITED

Consolidated Cash flow Statement for the Half year ended 30th Sept, 2019

(Rs. In Lakhs)

Particulars	September 2019		March 2019	
A Cash Flow from Operating Activities				
Profit before tax		875.99		2,440.58
Adjustments for :				
Depreciation and amortisation	211.91		423.98	
Loss on Sale of Property, plant & equipments	-		(0.17)	
Finance Cost	47.54		78.20	
		259.45		502.01
Less :				
Foreign Exchange Fluctuation	42.24		19.59	
Net Gain on sale of Investments	192.56		806.65	
Profit on Sale of Property, Plant & Equipment	1.48		-	
Effect of previous year transaction/Preacquisition profits	-		75.43	
Dividend Received	13.19		25.56	
		(249.46)		(927.23)
Operating Profit before working capital changes		885.98		2,015.37
Adjustments for :				
Trade and Other Receivables	1,451.54		(1,444.82)	
Inventories	(319.04)		(21.70)	
Trade and Other Payables	(416.91)		(1,450.90)	
		715.59		(2,917.42)
Cash generated from operations		1,601.56		(902.05)
Income taxes paid (Net of Refund)		(429.60)		(938.24)
Net Cash from Operating Activities (A)		1,171.96		(1,840.30)
B Cash Flow from Investing Activities				
Payment to acquire Property, plant & equipments		(380.01)		(925.22)
Proceeds from Sale of Property, plant & equipments		8.94		258.07
Purchase of Investment		(1,519.48)		(13,762.08)
Sale of Investment		1,648.50		16,400.94
Dividend Income		13.19		25.56
Net Cash used in Investing Activities (B)		(228.86)		1,997.27
C Cash Flow from Financing Activities				
Proceeds/(Repayment) of Short Term Borrowings		(231.32)		(240.41)
Dividend paid		(268.97)		(248.79)
Tax on dividend paid		(16.89)		(51.14)
Proceeds/(Repayment) of Long Term Borrowings		2.98		2.75
Finance Cost		(47.54)		(78.20)
Net Cash from Financing Activities (C)		(561.73)		(615.79)
Net (Decrease)/Increase in Cash & Cash Activities (A+B+C)		381.37		(458.82)
Cash and Cash Equivalents and Other Bank Balances as on Opening		1,297.55		1,756.37
Cash and Cash Equivalents and Other Bank Balances as on Closing		1,678.93		1,297.55

By Order of the Board of Directors
For CHEMBOND CHEMICALS LTD

Sameer V. Shah
Chairman & Managing Director



Place : Mumbai
Date : 19th October, 2019



Independent Auditors' Review Report on Review of Consolidated Interim Financial Results

Limited Review Report

To the Board of Directors of

Chembond Chemicals Limited

1. We have reviewed the accompanying statement of Consolidated Unaudited Financial Results ('the Statement') of Chembond Chemicals Limited ('the Holding Company') and its subsidiaries (the Holding Company and its subsidiaries together referred to as 'the Group'), for the quarter and half year ended September 30, 2019 being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('the Regulation'), read with SEBI Circular No. CIR/CFD/CMD1/44/2019 dated March 29, 2019 ('the Circular').
2. This statement, which is the responsibility of the Holding Company's Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under section 133 of the Companies Act, 2013 read with relevant rules, as amended, read with the Circular, issued, there under and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of Holding Company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under Section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.



We also performed procedures in accordance with the Circular issued by the Securities and Exchange Board of India under regulation 33(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended, to the extent applicable.

4. The Statement includes the results of the following entities:

Name of the entity	Relationship
Chembond Chemicals Limited	Holding Company
Chembond Water Technologies Limited	Subsidiary Company
Chembond Clean Water Technologies Limited	Subsidiary Company
Chembond Polymers and Materials Limited (formerly known as Chembond Enzyme Company Limited)	Subsidiary Company
Chembond Calvatis Industrial Hygiene Systems Limited	Subsidiary Company
Chembond Material Technologies Private Limited (formerly known as Protochem Industries Private Limited)	Subsidiary Company
Chembond Biosciences Limited (formerly known as Chembond Industrial Coatings Limited)	Subsidiary Company
Chembond Chemicals (Malaysia) Sdn. Bhd. [previously known as Ichembond Water Sdn. Bhd.]	Step down Subsidiary Company
Phiroze Sethna Private Limited	Subsidiary Company
Gramos Chemicals India Private Limited	Step down Subsidiary Company
Chembond Distribution Limited	Subsidiary Company

5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the reports of the other auditors referred to in Paragraph 6 below, nothing has come to our attention that causes us to believe that the accompanying Statement prepared in accordance with the aforesaid Indian Accounting Standards and other accounting Principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with the Circular, including the manner in which it is to be disclosed, or that it contains any material misstatement.

6. We did not review the interim financial results of three of the subsidiaries and one step down subsidiary (excluding a foreign step down subsidiary) included in the consolidated unaudited financial results, whose interim financial results reflect total revenue of Rs. 2,199.49 Lakhs and Rs. 4,400.76 lakhs, total net loss of Rs. (208.70) Lakhs and Rs. (326.49) lakhs and total comprehensive loss of Rs. (215.68) Lakhs and Rs.



(340.44) lakhs for the quarter ended September 30, 2019 and for the period from April 1, 2019 to September 30, 2019 respectively and cash flows (net) of Rs. (367.87) Lakhs for the period from April 1, 2019 to September 30, 2019. These interim financial results and other financial information have been reviewed by other auditors whose reports have been furnished to us by the Management, and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries is based solely on the report of such auditors and the procedures performed by us as stated in paragraph 3 above.

The financial results of one of the foreign step down subsidiary included in the Statement, whose financial results reflects revenue of Rs. 33.82 Lakhs and Rs. 123.44 lakhs, net profit / (loss) of Rs. (6.90) Lakhs and Rs. 18.58 lakhs and total comprehensive Income / (Loss) of Rs. (6.90) Lakhs and Rs. 18.58 Lakhs for the quarter ended September 30, 2019 and for the period from April 1, 2019 to September 30, 2019 respectively and cash flows (net) of Rs. (6.59) Lakhs for the period from April 1, 2019 to September 30, 2019 are unaudited and not reviewed by other auditors. The Holding Company's management has converted the financial results of such foreign subsidiary from accounting principles generally accepted in that country to accounting principles generally accepted in India. Accordingly, our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of the said subsidiary is based solely on the basis of management certified unaudited financial results. According to the information and explanations given to us the Management, these financial results are not material to the Group.

Our conclusion is not modified in respect of these matters.

For **Bathiya & Associates LLP**

Chartered Accountants

Firm's Registration No. 101046W / W100063



Jatin A. Thakkar

Partner

Membership No. 134767



UDIN: 19134767AAAACF4997

Place: Mumbai.

Date: October 19, 2019

CHEMBOND CHEMICALS LIMITED

CIN L24100MH1975PLC018235

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

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

Standalone Unaudited Financial Results for the Quarter and Half year ended 30th Sept, 2019

(Rs. in Lakhs)

Sr. No	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30.09.2019	30.06.2019	30.09.2018	30.09.2019	30.09.2018	31.03.2019
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Revenue from Operations	1,236.09	2,158.30	3,285.48	3,394.39	9,253.20	15,628.96
2	Other Income	104.58	317.14	20.58	421.71	272.92	564.58
3	Total Income	1,340.67	2,475.44	3,306.06	3,816.10	9,526.12	16,193.54
4	Expenses						
	a. Cost of materials consumed	548.86	1,067.94	2,466.90	1,616.81	6,924.50	9,997.23
	b. Purchases of Stock-in trade	58.06	182.98	0.22	241.04	20.32	1,098.15
	c. Changes in inventories of Finished Goods, Work-in-progress and Stock-in-trade	(21.72)	135.58	58.33	113.86	(44.64)	67.40
	d. Employees Benefit Expenses	213.00	300.13	483.41	513.13	990.12	1,957.12
	e. Finance Costs	1.24	1.87	10.05	3.11	19.31	29.12
	f. Depreciation and Amortisation Expenses	69.95	69.11	75.99	139.06	150.52	287.77
	g. Other Expenses	357.34	383.98	345.46	741.32	1,161.53	2,050.49
	Total Expenses	1,226.73	2,141.59	3,440.36	3,368.33	9,221.66	16,487.26
5	Profit before exceptional Items and tax	113.94	333.84	(134.30)	447.77	304.47	706.27
6	Exceptional items	-	-	-	-	-	-
7	Profit before tax	113.94	333.84	(134.30)	447.77	304.47	706.27
8	Tax Expense						
	- Current Tax	27.71	52.99	(20.35)	80.70	61.09	163.93
	- Deferred Tax	29.64	(69.24)	(39.44)	(39.60)	(78.00)	(90.82)
9	Profit For the Period	56.59	350.09	(74.51)	406.67	321.38	633.16
10	Other Comprehensive Income / (loss)						
	i) Items that will not be reclassified to profit or loss	(2.40)	(2.40)	1.27	(4.79)	2.53	(9.58)
	ii) Income Tax relating to items that will not be reclassified to profit or loss	0.49	0.49	(0.25)	0.99	(0.51)	1.93
	i) Items that will be reclassified to profit or loss	-	-	-	-	-	-
	ii) Income Tax relating to items that will be reclassified to profit or loss	-	-	-	-	-	-
	Other Comprehensive Income / (loss)	(1.91)	(1.90)	1.02	(3.80)	2.02	(7.65)
11	Total Comprehensive Income / (loss) for the period	54.68	348.19	(73.48)	402.87	323.40	625.51
12	Paid-up equity share capital (face value of Rs 5 per share)	672.41	672.41	672.41	672.41	672.41	672.41
13	Other equity excluding Revaluation Reserve as per balance sheet of previous accounting year						22,282.45
14	Earning Per Share (FV of Rs.5 each) (not annualised)						
	Basic and Diluted EPS	0.42	2.60	(0.55)	3.02	2.39	4.71



Statement of Assets and Liabilities as at 30th September, 2019

(Rs. in Lakhs)

Particulars	As at	As at
	30/09/2019	31/03/2019
	Unaudited	Audited
ASSETS		
1 Non-current assets		
(a) Property, plant and equipment	3,520.88	3,514.64
(b) Capital work-in-progress	157.74	200.39
(c) Other Intangible Assets	48.69	48.61
(d) Financial Assets		
i) Investments	12,870.55	13,235.63
ii) Other financial assets	42.06	41.48
(e) Income tax assets (net)	193.18	163.22
(f) Other non-current assets	6.64	8.21
Total Non-current assets	16,839.74	17,212.18
2 Current Assets		
(a) Inventories	449.31	842.47
(b) Financial Assets		
i) Investments	3,059.81	2,512.37
ii) Trade receivables	3,489.60	3,958.84
iii) Cash and cash equivalents	51.80	152.43
iv) Bank balances other than (iii) above	91.20	87.74
v) Loans	502.22	6.77
vi) Other financial assets	40.84	40.98
(c) Current Tax asset (Net)	7.49	30.50
(d) Other current assets	154.10	181.10
Total current assets	7,846.36	7,813.20
Total Assets	24,686.10	25,025.38
EQUITY AND LIABILITIES		
Equity		
(a) Equity Share capital	672.41	672.41
(b) Other equity	22,399.47	22,282.45
Total Equity	23,071.88	22,954.86
Liabilities		
1 Non-Current Liabilities		
(a) Provisions	79.85	68.51
(b) Deferred tax liabilities (Net)	156.46	196.06
Total Non-current liabilities	236.31	264.57
2 Current liabilities		
(a) Financial liabilities		
i) Borrowings	-	-
ii) Trade payables		
Trade payables -MSMED	67.50	42.73
Trade payables -Others	835.03	1,199.94
iii) Other financial liabilities	359.60	447.20
(b) Other current liabilities	106.23	107.88
(c) Provisions	9.55	8.20
Total current liabilities	1,377.91	1,805.95
Total Equity and Liabilities	24,686.10	25,025.38


Notes

- The above results for the quarter and half year ended 30th September, 2019, have been reviewed by the Audit Committee, approved by the Board of Directors at their meeting held on 19th October, 2019 and have been subjected to limited review by the Statutory Auditors.
- This Statement has been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind-AS), prescribed under Section, 133 of the Companies Act, 2013 and other recognised accounting practices and policies to the extent applicable.
- The Company is 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 of the company.
- Other Income includes dividend from Subsidiary Company for the quarter and half year ended 30th September, 2019 of Rs. Nil (Rs. Nil) and Rs. 186.80 Lakhs (Rs.240.95 Lakhs) and year ended 31st March, 2019 Rs.240.95 Lakhs respectively.



5. Consequent to the expiry of the toll manufacturing contract for metal treatment chemicals in June 2018, these results are not comparable with prior results to that extent. The Company has now re-entered the Metal Treatment Chemicals business on its own through its wholly owned subsidiary Chembond Material Technologies Private Limited.
6. The figures for corresponding previous periods have been restated/regrouped, rearranged and reclassified wherever necessary.

By Order of the Board of Directors
For CHEMBOND CHEMICALS LTD


Sameer V. Shah
Chairman & Managing Director



Place : Mumbai
Date : 19th October, 2019

CHEMBOND CHEMICALS LTD

Standalone Cash flow Statement for the Half year ended 30th Sept, 2019

(Rs. in Lakhs)

Particulars	September 2019		March 2019	
A Cash Flow from Operating Activities				
Profit before tax		447.78		706.26
Adjustments for :				
Depreciation and amortisation	139.06		287.77	
Loss on Sale of Property,Plant & Equipement	-		0.03	
Finance Cost	3.11		29.12	
		142.17		316.92
Less :				
Foreign Exchange Fluctuation	15.47		11.86	
Net Gain on Investments	136.83		201.28	
Profit on Sale of Property,Plant & Equipement	1.89		-	
Dividend Received	191.41		252.56	
		(345.60)		(465.69)
Operating Profit before working capital changes		244.35		557.48
Adjustments for :				
Trade and Other Receivables	1.93		(183.39)	
Inventories	393.16		1,051.87	
Trade and Other Payables	(406.04)		(2,820.24)	
		(10.95)		(1,951.75)
Cash generated from operations		233.40		(1,394.27)
Income taxes paid (Net of Refund)		(86.65)		(192.38)
Net Cash from Operating Activities (A)		146.75		(1,586.65)
B Cash Flow from Investing Activities				
Payment to acquire Property, plant & equipments		(108.14)		(336.11)
Proceeds from Sale of Property, plant & equipments		7.29		90.02
Purchase of Investment		(1,449.63)		(5,532.62)
Sale of Investment		1,404.10		7,349.83
Dividend Income		191.41		252.56
Net Cash used in Investing Activities (B)		45.04		1,823.68
C Cash Flow from Financing Activities				
Proceeds/(Repayment) of Short Term Borrowings		-		(466.05)
Dividend paid		(268.97)		(248.79)
Tax on dividend paid		(16.89)		(1.61)
Finance Cost		(3.11)		(29.12)
Net Cash from Financing Activities (C)		(288.96)		(745.57)
Net (Decrease)/Increase in Cash & Cash Activities (A+B+C)		(97.17)		(508.54)
Cash and Cash Equivalents and Other Bank Balances as on Opening		240.17		748.71
Cash and Cash Equivalents and Other Bank Balances as on Closing		143.00		240.17

By Order of the Board of Directors
For CHEMBOND CHEMICALS LTD

V. Shah
Sameer V. Shah
Chairman & Managing Director



Place : Mumbai
Date : 19th October, 2019



Independent Auditors' Review Report on Review of Standalone Interim Financial Results

Limited Review Report

To the Board of Directors of
Chembond Chemicals Limited

1. We have reviewed the accompanying Statement of unaudited standalone financial results of Chembond Chemicals Limited ("the Company") for the quarter and half year ended September 30, 2019 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended ("the Regulation"), read with SEBI circular No. CIR/CFD/CMD1/44/2019 dated March 29, 2019 ("the Circular").
2. This Statement, which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under section 133 of the Companies Act, 2013 read with relevant rules, as amended, read with the Circular, issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of Company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under Section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.



4. Based on our review conducted as stated above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with aforesaid Indian Accounting Standards and other accounting principles generally accepted in India; has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with the Circular, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For **Bathiya & Associates LLP,**

Chartered Accountants

Firm's Registration No. 101046W / W100063



Jatin A. Thakkar

Partner

Membership No. 134767



UDIN: 19134767AAAA001324

Place: Mumbai.

Date: October 19, 2019