

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 ended 30th June, 2019

(Rs. in Lakhs)

Sr. No	Particulars	Quarter Ended		Year Ended	
		30.06.2019	31.03.2019	30.06.2018	31.03.2019
		Unaudited	Audited	Unaudited	Audited
1	Revenue from operations	7,111.04	7,617.93	8,950.07	30,130.94
2	Other Income	139.84	206.37	77.62	393.14
3	Total Income	7,250.88	7,824.30	9,027.69	30,524.08
4	Expenses				
	a. Cost of materials consumed	4,143.66	3,517.26	4,981.38	14,637.67
	b. Purchases of Stock-in-trade	(138.52)	582.93	645.96	2,467.76
	c. Changes in inventories of Finished Goods, Work-in-progress and Stock-in-trade	(213.09)	(206.27)	(236.46)	(345.22)
	d. Employees Benefit Expenses	1,387.46	1,286.26	1,253.93	5,109.07
	e. Finance Costs	25.84	27.16	16.68	78.20
	f. Depreciation and Amortisation Expenses	104.27	103.85	104.61	423.98
	g. Other Expenses	1,381.48	1,698.42	1,530.35	5,712.04
	Total Expenses	6,691.10	7,009.62	8,296.45	28,083.50
5	Profit before exceptional items and tax	559.78	814.68	731.24	2,440.58
6	Exceptional items	-	-	-	-
7	Profit before tax	559.78	814.68	731.24	2,440.58
8	Tax Expense				
	- Current Tax	206.09	273.04	236.00	746.49
	- Deferred Tax	(58.43)	(85.42)	(70.04)	(289.55)
9	Profit For the Period	412.12	627.06	565.28	1,983.64
10	Other Comprehensive Income / (loss)				
	i) Items that will not be reclassified to profit or loss	(12.02)	(54.82)	2.26	(47.78)
	ii) Income Tax relating to items that will not be reclassified to profit or loss	2.30	11.08	(0.63)	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)	(43.74)	1.63	(38.60)
11	Total Comprehensive Income	402.40	583.32	566.91	1,945.03
12	Net profit attributable to:				
	- Shareholders of the Company	404.23	485.51	518.17	1732.24
	- Non Controlling Interests	7.89	141.57	47.11	251.43
13	Other Comprehensive Income attributable to:				
	- Shareholders of the Company	(9.72)	(43.76)	1.63	(38.60)
	- Non Controlling Interests	(0.00)	0.02	(0.00)	-
14	Paid-up equity share capital (face value of Rs 5 per share)	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	3.01	3.61	3.85	12.88

Notes:

- The above results for the quarter ended 30th June, 2019, have been reviewed by the Audit Committee, approved by the Board of Directors at their meeting held on 3rd August, 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 group 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 group.
- 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:

(Rs. in Lakhs)

Standalone Details	Quarter Ended		Year Ended	
	30.06.2019	31.03.2019	30.06.2018	31.03.2019
	Unaudited	Audited	Unaudited	Audited
Revenue from operations	2,158.30	2,689.24	5,967.72	15,628.96
Profit / (Loss) Before Tax	333.85	251.34	438.77	706.26
Profit / (Loss) for the period	350.10	195.86	395.89	633.15

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

- The figures of quarter ended 31st March 2019 are the balancing figures between audited figures in respect of the full financial year and year to date figures upto the 3rd quarter ended 31st December 2018 respectively.
- The figures for corresponding previous periods have been restated/regrouped, rearranged and reclassified wherever necessary.

Place : Navi Mumbai
Date : 3rd August, 2019



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


Nirmal V. Shah
Vice Chairman & Managing Director



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 ended June 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.

Bathiya & Associates LLP

202 - A, Harmony,
Court Naka, Station Road,
Thane (W) - 400 601.

T : 022 65620111 / 12
E : info@bathiya.com
bathiya.com



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.]	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 (excluding a foreign subsidiary) and one step down subsidiary included in the consolidated unaudited financial results, whose interim financial results reflects total revenue of Rs. 2,201.27 lakhs, total net profit of Rs. (117.79) lakhs and total comprehensive income of Rs. (6.98) lakhs included in the Statement for the quarter ended June 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 subsidiary included in the Statement, whose financial results reflects revenue of Rs. 89.62lakhs, net profit of Rs. 25.48 lakhs and total comprehensive Income of Nil for the quarter ended June 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:19134767AAAAAL7989

Place:Navi Mumbai.

Date: August 3, 2019

CHEMBOND CHEMICALS LIMITED

CIN L24100MH1975PLC018235

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

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Standalone Unaudited Financial Results for the Quarter ended 30th June, 2019

(Rs. in Lakhs)

Sr. No	Particulars	Quarter Ended		Year Ended	
		30.06.2019	31.03.2019	30.06.2018	31.03.2019
		Unaudited	Audited	Unaudited	Audited
1	Revenue from Operations	2,158.30	2,689.24	5,967.72	15,628.96
2	Other Income	317.14	249.33	252.34	564.58
3	Total Income	2,475.44	2,938.57	6,220.06	16,193.54
4	Expenses				
a.	Cost of materials consumed	1,067.94	1,595.13	4,457.60	9,997.23
b.	Purchases of Stock-in trade	182.98	76.39	20.10	1,098.15
c.	Changes in inventories of Finished Goods, Work-in-progress and Stock-in-trade	135.58	2.98	(102.97)	67.40
d.	Employees Benefit Expenses	300.13	484.66	506.71	1,957.12
e.	Finance Costs	1.87	2.96	9.25	29.12
f.	Depreciation and Amortisation Expenses	69.11	68.51	74.52	287.77
g.	Other Expenses	383.98	456.59	816.07	2,050.49
	Total Expenses	2,141.59	2,687.23	5,781.29	15,487.28
5	Profit before exceptional Items and tax	333.85	251.34	438.77	706.26
6	Exceptional items	-	-	-	-
7	Profit before tax	333.85	251.34	438.77	706.26
8	Tax Expense				
	- Current Tax	52.99	46.29	81.45	163.93
	- Deferred Tax	(69.24)	9.19	(38.56)	(90.82)
9	Profit For the Period	350.10	195.86	395.89	633.15
10	Other Comprehensive Income / (loss)				
	i) Items that will not be reclassified to profit or loss	(2.40)	(13.38)	1.27	(9.58)
	ii) Income Tax relating to items that will not be reclassified to profit or loss	0.49	2.69	(0.25)	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)	(10.69)	1.02	(7.65)
11	Total Comprehensive Income / (loss) for the period	348.19	185.18	396.91	625.50
12	Paid-up equity share capital (face value of Rs 5 per share)	672.41	672.41	672.41	672.41
13	Other equity excluding Revaluation Reserve				22,282.45
14	Earning Per Share (FV of Rs.5 each) (not annualised)				
	Basic and Diluted EPS	2.60	1.46	2.94	4.71

Notes

- The above results for the quarter ended 30th June, 2019, have been reviewed by the Audit Committee, approved by the Board of Directors at their meeting held on 3rd August, 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 ended 30th June, 2019 of Rs.186.80 Lakhs (Rs.240.95 Laks) and year ended 31st March, 2019 Rs.240.95 Lakhs respectively.
- 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.
- The figures of quarter ended 31st March 2019 are the balancing figures between audited figures in respect of the full financial year and year to date figures upto the 3rd quarter ended 31st December 2018 respectively.
- The figures for corresponding previous periods have been restated/regrouped, rearranged and reclassified wherever

Place : Navi Mumbai
Date : 3rd August, 2019



By Order of the Board of Directors
For CHEMBOND CHEMICALS LTD

Nirmal V. Shah
Vice Chairman & Managing Director



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 ended June 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.
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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:19134767AAAAAM2089

Place:Navi Mumbai.

Date:August 3, 2019