

SE/CS/2024-25/14

25th May, 2024

To,
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street, Fort,
Mumbai – 400 001
Company Scrip Code – 530871
Code No: 530871
Ref: ISIN: INE995D01025

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

Re: Outcome of Board Meeting

Dear Sir / Madam,

In continuation to our letter bearing Ref. no. SE/CS/2024-25/12 dated 16th May, 2024, 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 would like to inform you that the Board of Directors of the Company at its meeting held today:

- a) Considered and approved the Audited Financial Statements (Standalone and Consolidated) for the quarter / year ended 31st March 2024 which are enclosed herewith along with the Auditors' Report on the Standalone and Consolidated Financial Statements.

Further, we would like to inform you that Bathiya & Associates, LLP, Chartered Accountants, Statutory Auditors have issued Audit Reports with unmodified opinion on the Audited Financial Results (Standalone and Consolidated) for the quarter and financial year ended March 31, 2024.

- b) Recommended Dividend of Rs.3.50 (Rupees Three and Fifty Paise only) per equity share for the financial year ended 31st March, 2024 subject to the approval of the members in the ensuing Annual General Meeting (AGM). The dividend will be paid within 30 days from the date of approval by the members at the ensuing AGM of the Company.
- c) Based on the recommendation of the Nomination and Remuneration Committee, approved the appointment of Mr. Jayesh Prabhulal Shah (DIN:00138346) as an Additional (Non-Executive and Independent) Director of the Company w.e.f. 25th May, 2024 for a period of five years, subject to approval of the members of the Company in the ensuing General Meeting.

We further, confirm that the above Independent Director, is not debarred from holding the office of Independent Director pursuant to any SEBI order or any such authority. None of the Directors of the Company is inter-se related to Mr. Jayesh Prabhulal Shah. The required details in relation to appointment of above Independent Director pursuant to SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 are annexed herewith as **Annexure - A**



The Audited Financial Results (Standalone and Consolidated) can also be accessed at the Company's website at www.chembondindia.com.

The meeting of Audit Committee / Board of Directors commenced at 3.15 p.m. and concluded at 7.15 p.m.

We request you to take the above on record.

Thanking You,
Yours faithfully,

For CHEMBOND CHEMICALS LIMITED

Suchita Singh
Company Secretary & Compliance Officer

Rashmi Gavli
Chief Financial Officer

Independent Auditor’s Report on the quarterly and year to date Consolidated Financial Results of the Company pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To
The Board of Directors of
Chembond Chemicals Limited

Opinion

1. We have audited the accompanying statement of quarterly and year to date Consolidated Financial Results of Chembond Chemicals Limited (the “Company”), its subsidiaries, step down subsidiaries and step down associate company (the Company, its subsidiaries, step down subsidiaries and step down associate company together referred to as “the Group”) for the quarter ended March 31, 2024 and for the year ended March 31, 2024 (“Statement”) (refer “Other Matters” section below), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the “Listing Regulations”).
2. In our opinion and to the best of our information and according to the explanations given to us, and based on the consideration of the audit reports of the other auditors on separate financial results / financial information of subsidiaries and step-down subsidiaries referred to in Other Matters section below, the Consolidated Financial Results for the year ended March 31, 2024:
 - i. Includes the results of the following entities:

Sr. No.	Name of the entity	Relationship
1.	Chembond Chemicals Limited	Holding Company
2.	Chembond Water Technologies Limited	Subsidiary Company
3.	Chembond Calvatis Industrial Hygiene Systems Limited	Subsidiary Company
4.	Chembond Material Technologies Private Limited	Subsidiary Company
5.	Chembond Biosciences Limited	Subsidiary Company
6.	Phiroze Sethna Private Limited	Subsidiary Company
7.	Chembond Distribution Limited	Subsidiary Company
8.	Chembond Chemical Specialties Limited	Subsidiary Company
9.	Chembond Clean Water Technologies Limited	Step down Subsidiary Company
10.	Gramos Chemicals India Private Limited	Step down Subsidiary Company
11.	Chembond Water Technologies (Malaysia) Sdn. Bhd.	Step down Foreign Subsidiary Company
12.	Chembond Water Technologies (Thailand) Limited	Step down Foreign Subsidiary Company
13.	Rewasoft Solutions Private Limited	Step down Associate Company

Bathiya & Associates LLP

G-2A, Dosti Pinnacle, Next to new Passport office,
Road No. 22, Wagle Industrial Estate
Thane (W) - 400604

T: 022 40101995 / 2995
E: info@bathiya.com
bathiya.com

- ii. is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended; and
- iii. gives a true and fair view in conformity with the applicable accounting standards and other accounting principles generally accepted in India, of the net profit and other comprehensive loss and other financial information of the Group for the quarter ended March 31, 2024 and for the year ended March 31, 2024.

Basis for Opinion

- 3. We conducted our audit in accordance with the Standards on Auditing (“SAs”) specified under Section 143(10) of the Companies Act, 2013 (“the Act”). Our responsibilities under those Standards are further described in Auditor’s Responsibilities section below. We are independent of the Group in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (“the ICAI”) together with the ethical requirements that are relevant to our audit of the Consolidated Financial Results for the year ended March 31, 2024 under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI’s Code of Ethics. We believe that the audit evidence obtained by us and the audit evidence obtained by the other auditors in terms of their reports referred in Other Matters section below, is sufficient and appropriate to provide a basis for our audit opinion.

Management’s Responsibilities for the Statement

- 4. The Statement has been prepared on the basis of the consolidated financial statements. The respective Board of Directors of the companies included in the Group are responsible for the preparation and presentation of the Statement that gives a true and fair view of the net profit and other comprehensive income and other financial information of the Group in accordance with the applicable accounting standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations.
- 5. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Group and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.
- 6. In preparing the Statement, the respective Board of Directors of the companies included in the Group are responsible for assessing the ability of the respective companies to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors either intends to liquidate their respective companies or to cease operations, or has no realistic alternative but to do so.

7. The respective Board of Directors of the companies included in the Group are also responsible for overseeing the financial reporting process of the Group.

Auditor's Responsibilities

8. Our objectives are to obtain reasonable assurance about whether the Statement as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the Statement.
9. As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:
 - a) Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
 - b) Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of such controls.
 - c) Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
 - d) Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Group's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.
 - e) Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represents the underlying transactions and events in a manner that achieves fair presentation.
 - f) Perform procedures in accordance with the Circular no. CIR/CFD/CMD1/44/2019 dated March 29, 2019 issued by the SEBI under Regulation 33(8) of the Listing Regulations, to the extent applicable.
 - g) Obtain sufficient appropriate audit evidence regarding the standalone financial statements / financial results/ financial information of the companies within the Group to express an opinion on the Statement. We are responsible for the direction, supervision and performance of the audit of financial information of such entities included in the Statement of which we are the independent auditors. For the other entities included in the Statement, which have been audited by the other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.

10. Materiality is the magnitude of misstatements in the Statement that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Statement may be influenced. We consider quantitative materiality and qualitative factors (i) in planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Statement.
11. We communicate with those charged with governance of the Company and such other companies included in the Consolidated Financial Results of which we are the independent auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings including any significant deficiencies in internal control that we identify during our audit.
12. We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matters

13. We did not audit the financial statements of three Indian subsidiaries, one step down subsidiary and one step down associate company that are included in the Consolidated Financial Results, whose financial results, without giving effect to elimination of intra-group transactions, reflect total asset of Rs. 10,532.71 lakhs as at March 31, 2024, total revenue from operations of Rs. 5,200.89 lakhs and Rs. 18,979.29 lakhs for the quarter and year ended March 31, 2024 respectively, total profit after tax of Rs. 14.14 lakhs and Rs. 1,028.61 lakhs for the quarter and year ended March 31, 2024 respectively, total comprehensive income of Rs. 18.95 lakhs and Rs. 1,023.41 lakhs for the quarter and year ended March 31, 2024 respectively and net cash outflow of Rs. 138.52 lakhs for the year ended March 31, 2024, as considered in the Statement. These financial statements have been audited 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 disclosure included in respect of these subsidiaries and step-down subsidiary is based solely on the reports of the other auditors and the procedures performed by us as stated under the Auditors Responsibilities section above.
14. The financial results of two step down foreign subsidiaries included in the Statement, whose financial results, without giving effect to elimination of intra-group transactions, reflects total asset of Rs. 307.71 lakhs as at March 31, 2024, total revenues of Rs. 325.19 lakhs and Rs. 592.08 lakhs for the quarter and year ended March 31, 2024 respectively, total profit after tax of Rs. 34.84 lakhs and Rs. 11.87 lakhs for the quarter and year ended March 31, 2024 respectively, total comprehensive income of Rs. 34.84 lakhs and Rs. 11.87 lakhs for the quarter and year ended March 31, 2024 respectively are audited by other auditors according to accounting principles generally accepted in that foreign country. The Holding Company's management has converted the financial results of such foreign subsidiaries from accounting principles generally accepted in that foreign country to accounting principles generally accepted in India. Accordingly, our report 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 the said financial results certified by the management. In our opinion and according to the information and explanations given to us by the Board of Directors, these financial results / financial information are not material to the Group.

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

15. The Statement includes the results for the quarter ended March 31, 2024 and the corresponding quarter ended in the previous year as reported in the Statement being the balancing figure between the audited figures in respect of the full financial year and the published unaudited year-to-date figures up to the third quarter of the respective financial year, which were subjected to a limited review by us, as required under the Listing Regulations.

For **Bathiya & Associates LLP**,
Chartered Accountants
Firm Registration No. 101046W / W100063

Jatin A. Thakkar
Partner
Membership No. 134767
UDIN: 24134767BKEATQ8190

Place: Mumbai.
Date: 25th May, 2024

CHEMBOND CHEMICALS LIMITED

CIN L24100MH1975PLC018235

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

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

Statement of Audited Consolidated Financial Results for the quarter and year ended 31st March, 2024

(Rs. In lakhs except otherwise stated)

Sr No	Particulars	Consolidated				
		Quarter Ended		Year Ended		
		31.03.2024	31.12.2023	31.03.2023	31.03.2024	31.03.2023
		Audited (Refer Note 8)	Unaudited	Audited (Refer Note 8)	Audited	Audited
1	Revenue from operations	12,182.82	11,460.08	12,202.63	46,198.61	44,044.41
2	Other Income	138.00	356.16	167.01	1,726.23	463.61
3	Total Income (1+2)	12,320.82	11,816.24	12,369.64	47,924.84	44,508.02
4	Expenses					
	a. Cost of materials consumed	5,407.02	4,924.76	4,849.91	20,589.35	19,200.65
	b. Purchases of Stock-in trade	1,054.14	1,162.24	1,885.14	4,043.46	6,387.74
	c. Changes in inventories of Finished Goods, Work-in-progress and Stock-in-trade	(147.39)	(69.49)	(24.99)	(265.81)	(87.30)
	d. Employees Benefit Expenses	1,931.91	1,911.98	1,850.10	7,677.17	7,011.42
	e. Finance Costs	13.17	32.46	50.45	117.66	104.13
	f. Depreciation and Amortisation Expenses	163.28	137.80	131.22	554.54	450.53
	g. Other Expenses	2,768.62	2,114.28	2,319.91	9,222.49	8,046.11
	Total Expenses (3-4)	11,190.75	10,214.02	11,061.74	41,938.88	41,113.28
5	Profit/(loss) before share of profit/(loss) of an associate / a joint venture and exceptional items	1,130.07	1,602.22	1,307.90	5,985.96	3,394.74
6	Share of Profit/(loss) of Step Down Associate	(0.84)	3.05	5.08	0.51	(1.11)
7	Profit / (loss) before exceptional Items and tax (5-6)	1,129.23	1,605.27	1,312.99	5,986.47	3,393.63
8	Exceptional items	-	-	-	-	-
9	Profit/(Loss) before tax	1,129.23	1,605.27	1,312.99	5,986.47	3,393.63
10	Tax Expense					
	- Current Tax	463.93	373.63	342.06	1,761.52	1,021.82
	- Deferred Tax	(141.93)	(22.97)	(1.83)	(295.09)	(115.95)
	- Tax in respect of earlier years	137.56	(94.13)	(45.70)	87.96	(28.46)
11	Profit/(Loss) For the Period / Year (9-10)	669.66	1,348.74	1,018.46	4,432.09	2,516.21
12	Other Comprehensive Income					
A	i) Items that will not be reclassified to profit or loss	(37.32)	(7.65)	15.53	(36.84)	16.36
	ii) Income Tax relating to items that will not be reclassified to profit or loss	14.68	(5.00)	(3.63)	8.55	(0.65)
B	i) Items that will be reclassified to profit or loss	-	-	-	-	-
	ii) Income Tax relating to items that will be reclassified to profit or loss	-	-	-	-	-
	Other Comprehensive Income / (loss)	(22.65)	(12.66)	11.90	(28.30)	15.71
13	Total Comprehensive Income / (loss) For the Period / Year (11+12)	647.02	1,336.08	1,030.36	4,403.79	2,531.92
14	Net profit attributable to:					
	- Shareholders of the Company	670.95	1,349.89	1,019.93	4,440.97	2,509.56
	- Non Controlling Interests	(1.30)	(1.14)	(1.47)	(8.88)	6.65
15	Other Comprehensive Income/(loss) attributable to-					
	- Shareholders of the Company	(22.79)	(12.70)	11.58	(28.57)	15.53
	- Non Controlling Interests	0.14	0.04	0.32	0.27	0.18
16	Total Comprehensive Income/(loss) attributable to-					
	- Shareholders of the Company	648.16	1,337.19	1,031.51	4,412.40	2,525.10
	- Non Controlling Interests	(1.16)	(1.10)	(1.15)	(8.61)	6.83
17	Paid-up equity share capital (face value of Rs 5 per share)	672.41	672.41	672.41	672.41	672.41
18	Other equity excluding Revaluation Reserve as per balance sheet				35,474.11	31,497.01
19	Earning Per Share (amount in Rs.5 each) (not annualised for period ended)					
	Basic EPS (in Rs)	4.99	10.04	7.58	33.02	18.66
	Diluted EPS (in Rs)	4.99	10.04	7.58	33.02	18.66

Statement of Assets and Liabilities as at 31st March 2024

(Rs. In Lakhs except as otherwise stated)

Sr No.	Particulars	As at 31/03/2024	As at 31/03/2023
		Audited	Audited
	ASSETS		
1	Non-current assets		
	(a) Property, plant and equipment	4,686.85	4,126.58
	(b) Capital work-in-progress	1,330.43	1,237.13
	(c) Goodwill	7,459.45	7,459.45
	(d) Other Intangible Assets	77.05	32.58
	(e) Financial Assets		
	i) Investments	4,347.65	3,730.84
	ii) Other financial assets	569.75	650.64
	(f) Deferred tax Assets (Net)	452.34	361.68
	(g) Income tax assets (net)	538.27	472.11
	(h) Other non-current assets	63.45	124.51
	Total Non-current assets	19,525.24	18,195.51
	Non Current Asset Held for Sale	-	64.57
2	Current Assets		
	(a) Inventories	3,313.80	3,420.37
	(b) Financial Assets		
	i) Investments	4,848.92	2,778.88
	ii) Trade receivables	12,029.12	11,519.26
	iii) Cash and cash equivalents	1,010.83	922.63
	iv) Bank balances other than (iii) above	3,012.28	2,132.53
	v) Loans	11.05	45.64
	vi) Other financial assets	116.08	318.91
	(c) Current Tax asset (Net)	48.99	41.79
	(d) Other current assets	780.86	753.96
	Total current assets	25,171.93	21,933.97
	Total Assets	44,697.17	40,194.05
	EQUITY AND LIABILITIES		
	Equity		
	(a) Equity Share capital	672.41	672.41
	(b) Other equity	35,474.11	31,497.01
	(c) Equity attributable to the owners of the company	36,146.53	32,169.42
	(d) Non Controlling interest	129.90	138.50
	Total Equity	36,276.43	32,307.93
	Liabilities		
1	Non-Current Liabilities		
	(a) Financial liabilities		
	(b) Provisions	96.54	83.91
	(c) Deferred tax liabilities (Net)	40.31	37.32
	(d) Other non-current liabilities	96.03	78.93
	Total Non-current liabilities	232.88	200.16
2	Current liabilities		
	(a) Financial liabilities		
	i) Borrowings	668.30	652.53
	ii) Trade payables		
	Trade payables -MSMED	482.34	1,032.29
	Trade payables -Others	4,935.19	4,277.37
	iii) Other financial liabilities	16.80	32.46
	(b) Other current liabilities	2,013.15	1,605.59
	(c) Provisions	72.08	30.40
	(d) Current Tax Liabilities (Net)	-	55.34
	Total current liabilities	8,187.86	7,685.96
	Total Equity and Liabilities	44,697.17	40,194.05

Notes:

- The above results for the quarter and year ended 31st March 2024, have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 25th May 2024 through audio/video conferencing.
- The group is primarily engaged in the manufacture of Specialty Chemicals, which in the context of IND AS 108- Operating segment specified under section 133 of the Companies Act, 2013 is considered as a single business segment.
- On 11th September, 2023, the Mumbai bench of National Company Law Tribunal had approved the composite scheme of amalgamation of Chembond Polymers and Materials Limited with Chembond Material Technologies Private Limited (both wholly owned subsidiaries of the Company). The certified true copy of the order was filed with the Registrar of Companies, Mumbai and stock exchanges and thus the scheme is effective from the said date. The appointed date of merger was 1st April, 2022. Accordingly, the consolidated financial results for comparative quarter ended 31st March, 2023 and for year ended 31st March, 2023 have been restated considering the accounting treatment prescribed under IND AS 103 – Business Combination.

4 **Composite Scheme of Arrangement:**

On 12th December, 2023, Chembond Chemicals Limited (CCL) has entered into the composite scheme of arrangement with some of its subsidiaries and step down subsidiaries viz. Chembond Chemical Specialties Limited ("Resulting Company"), Chembond Clean Water Technologies Limited (CCWTL), Chembond Material technologies Private Limited (CMTPL), Phiroze Sethna Private Limited (PSPL) and Gramos Chemicals India Private Limited (GCIPL) and their respective shareholders and creditors under sections 230-232 read with section 66 and other applicable provisions of Companies Act, 2013 along with applicable rules made thereunder. Upon the scheme becoming effective, the "Demerged undertaking" of the CCL shall be transferred to the Resulting Company, CCWTL shall be amalgamated with the Resulting Company and CMTPL, PSPL and GCIPL shall be amalgamated with CCL from the appointed date of 1st April, 2024. The scheme will be accounted for on receipt of regulatory and other approvals which are pending as on the date of approval of these financial results.

5 The Group has decided to continue with the existing tax structure except for two subsidiary companies which has provided for current and deferred tax at the rate prescribed under Section 115BAA of the Income Tax Act, 1961.

6 The Code on Social Security, 2020 ("Code") relating to employee benefits during employment and post-employment benefits has received Presidential assent and has been published in the Gazette of India. However, the effective date of the Code and final rules for quantifying the financial impact are yet to be notified. The Group will assess the impact of the code when the relevant provisions are notified and will record related impact, if any in the period the code becomes effective.

7 Additional Information on Standalone Basis are as Follows:

(Rs. In Lakhs except as otherwise stated)

Standalone Details	Quarter Ended			Year Ended	
	31.03.2024	31.12.2023	31.03.2023	31.03.2024	31.03.2023
	Audited	Unaudited	Audited	Audited	Audited
Revenue from operations	1,354.76	1,240.31	1,455.26	5,259.57	5,086.45
Profit/(Loss) Before Tax	216.03	123.78	120.55	883.23	455.37
Profit/(Loss) for the period	96.32	150.26	86.08	723.81	395.93

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

9 The figures for corresponding previous periods have been restated/regrouped, rearranged and reclassified wherever necessary to make them comparable.

**By Order of the Board of Directors
For CHEMBOND CHEMICALS LIMITED**

**Place: Mumbai
Date: 25th May 2024**

**Sameer. V Shah
Chairman & Managing Director
DIN: 00105721**

Consolidated Cash Flow Statement for the year ended 31st March 2024

(Rs. In Lakhs)

Particulars	2023-24		2022-23	
	Audited		Audited	
A Cash Flow from Operating Activities				
Profit before tax		5,985.96		3,394.74
Adjustments for :				
Depreciation and amortisation	554.54		450.53	
Loss on Sale of Property, plant & equipments	-		1.44	
Finance Cost	117.66		104.13	
Foreign Exchange Fluctuation Loss	50.84	723.05		556.10
Less :				
Foreign Exchange Fluctuation Gain	-		20.27	
Net Gain on sale of Investments	129.97		185.66	
Fair valuation of Investments (Net)	806.12		48.63	
Effect of previous year transaction/Preacquisition profits	6.85		(15.80)	
Interest income on Bank deposits & loans given	174.73		121.69	
Gain from sale of property plant & equipment	524.79		-	
Dividend Received	7.04		8.39	
		(1,649.48)		(368.82)
Operating Profit before working capital changes		5,059.52		3,582.01
Adjustments for :				
Trade and Other Receivables	(1,037.14)		(4,408.14)	
Inventories	90.47		(27.51)	
Trade and Other Payables	638.39		1,678.54	
		(308.28)		(2,757.11)
Cash generated from operations		4,751.24		824.90
Income taxes paid (Net of Refund)		(1,986.42)		(729.92)
Net Cash from Operating Activities (A)		2,764.82		94.98
B Cash Flow from Investing Activities				
Payment to acquire Property, plant & equipments		(1,212.72)		(1,464.44)
Proceeds from Sale of Property, plant & equipments		635.79		201.90
Purchase of Investments		(2,940.25)		(2,593.67)
Sale of Investments		1,164.14		3,861.74
Dividend Income		7.04		8.39
Interest income on Bank deposits & loans given		174.73		121.69
Net Cash used in Investing Activities (B)		(2,171.27)		135.62
C Cash Flow from Financing Activities				
Proceeds/(Repayment) of Short Term Borrowings		15.77		572.52
Dividend paid		(403.45)		(682.41)
Proceeds/(Repayment) of Long Term Borrowings		-		8.32
Finance Cost		(117.66)		(104.13)
Net Cash from Financing Activities (C)		(505.35)		(205.71)
Net (Decrease)/Increase in Cash & Cash Activities (A+B+C)		88.20		24.89
Cash and Cash Equivalents as on Opening		922.63		897.74
Cash and Cash Equivalents as on Closing		1,010.83		922.63

Components of Cash and Bank balance:

Particulars	For the Year ended 31 March 2024	For the Year ended 31 March 2023
1) Cash & Cash Equivalents:		
Cash on hand	2.58	2.22
Balances with banks:		
-in current accounts	1,008.25	920.41
Total	1010.83	922.63

2) The above cashflow statement has been prepared under the indirect method as set out in the IND-AS 7 on the statement of cashflow as notified under Companies(Indian Accounting Standards) Rules, 2015 as amended.

By Order of the Board of Directors
For CHEMBOND CHEMICALS LIMITED

Place: Mumbai
Date: 25th May 2024

Sameer. V Shah
Chairman & Managing Director
DIN: 00105721

Independent Auditor’s Report on the quarterly and year to date Standalone Financial Results of the Company pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

**To
The Board of Directors of
Chembond Chemicals Limited**

Opinion

1. We have audited the accompanying statement of quarterly and year to date Standalone Financial Results of Chembond Chemicals Limited (the “Company”) for the quarter ended March 31, 2024 and for the year ended March 31, 2024 (“Statement”) (refer “Other Matters” section below), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the “Listing Regulations”).
2. In our opinion and to the best of our information and according to the explanations given to us, the Statement:
 - i. is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended; and
 - ii. gives a true and fair view in conformity with the applicable accounting standards and other accounting principles generally accepted in India, of the net profit and other comprehensive income and other financial information of the Company for the quarter ended March 31, 2024 and for the year ended March 31, 2024.

Basis for Opinion

3. We conducted our audit in accordance with the Standards on Auditing (“SAs”) specified under Section 143(10) of the Companies Act, 2013 (“the Act”). Our responsibilities under those Standards are further described in Auditor’s Responsibilities section below. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (“the ICAI”) together with the ethical requirements that are relevant to our audit of the Standalone Financial Results for the year ended March 31, 2024 under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI’s Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion.

Bathiya & Associates LLP

G-2A, Dosti Pinnacle, Next to new Passport office,
Road No. 22, Wagle Industrial Estate
Thane (W) - 400604

T: 022 40101995 / 2995
E: info@bathiya.com
bathiya.com

Management's Responsibilities for the Statement

4. The Statement has been prepared on the basis of the standalone financial statements. The Board of Directors of the Company are responsible for the preparation and presentation of the Statement that gives a true and fair view of the net profit and other comprehensive income and other financial information of the Company in accordance with the applicable accounting standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations.
5. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.
6. In preparing the Statement, the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.
7. The Board of Directors are also responsible for overseeing the financial reporting process of the Company.

Auditor's Responsibilities

8. Our objectives are to obtain reasonable assurance about whether the Statement as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the Statement.
9. As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:
 - a) Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
 - b) Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of such controls.
 - c) Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.

- d) Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
 - e) Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represents the underlying transactions and events in a manner that achieves fair presentation.
10. Materiality is the magnitude of misstatements in the Statement that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Statement may be influenced. We consider quantitative materiality and qualitative factors (i) in planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Statement.
11. We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.
12. We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matters

13. The Statement includes the results for the quarter ended March 31, 2024 and the corresponding quarter ended in the previous year as reported in the Statement being the balancing figure between the audited figures in respect of the full financial year and the published unaudited year-to-date figures up to the end of the third quarter of the respective financial year, which were subjected to a limited review by us, as required under the Listing Regulations.

For **Bathiya & Associates LLP**,
Chartered Accountants
Firm Registration No. 101046W / W100063

Jatin A. Thakkar
Partner
Membership No. 134767
UDIN: 24134767BKEATP3079

Place: Mumbai.
Date: 25th May, 2024

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

Statement of Audited Standalone Financial Results for the quarter and year ended 31st March, 2024

(Rs. In lakhs except otherwise stated)

Sr. No	Particulars	Quarter Ended			Year Ended	
		31.03.2024	31.12.2023	31.03.2023	31.03.2024	31.03.2023
		Audited (Refer Note 4)	Unaudited	Audited (Refer Note 4)	Audited	Audited
1	Revenue from Operations	1,354.76	1,240.31	1,455.26	5,259.57	5,086.45
2	Other Income	276.67	248.90	101.59	1,164.10	541.34
3	Total Income (1+2)	1,631.43	1,489.21	1,556.85	6,423.68	5,627.80
4	Expenses					
	a. Cost of materials consumed	481.65	457.46	536.59	2,019.33	1,789.18
	b. Purchases of Stock-in trade	126.56	179.38	203.13	529.95	829.70
	c. Changes in inventories of Finished Goods, Work-in-progress and Stock-in-trade	45.89	(39.46)	(13.56)	7.13	13.78
	d. Employees Benefits Expense	242.47	238.77	245.24	1,027.96	825.21
	e. Finance Costs	1.87	1.68	1.27	7.30	6.48
	f. Depreciation and Amortisation Expenses	58.60	61.41	59.67	245.97	243.87
	g. Other Expenses	458.36	466.19	403.95	1,702.80	1,464.19
	Total Expenses	1,415.40	1,365.43	1,436.30	5,540.45	5,172.42
5	Profit before exceptional Items and tax (3-4)	216.03	123.78	120.55	883.23	455.37
6	Exceptional items			-		-
7	Profit before tax (5-6)	216.03	123.78	120.55	883.23	455.37
8	Tax Expense					
	- Current Tax	21.05	31.51	57.40	155.30	130.08
	- Deferred Tax	62.44	(57.99)	(26.75)	(32.09)	(74.45)
	- Tax in respect of earlier years	36.22	-	3.81	36.22	3.81
9	Profit / (loss) For the Period / Year (7-8)	96.32	150.26	86.08	723.81	395.93
10	Other Comprehensive Income / (loss)					
	i) Items that will not be reclassified to profit or loss	30.10	(13.82)	(58.67)	(11.34)	(55.26)
	ii) Income Tax relating to items that will not be reclassified to profit or loss	(4.99)	2.32	11.64	1.98	10.94
	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)	25.12	(11.49)	(47.03)	(9.36)	(44.32)
11	Total Comprehensive Income / (loss) for the period / Year (9+10)	121.43	138.77	39.05	714.45	351.61
12	Paid-up equity share capital (face value of Rs 5 per share)	672.41	672.41	672.41	672.41	672.41
13	Other equity				23,819.04	23,508.05
14	Earning Per Equity Share (Amount in Rs.5 each) (not annualised for quarter and period ended)					
	Basic EPS (in Rs.)	0.72	1.12	0.64	5.38	2.94
	Diluted EPS (in Rs.)	0.72	1.12	0.64	5.38	2.94

CHEMBOND CHEMICALS LIMITED

Statement of Assets and Liabilities as at 31st March, 2024

(Rs. In lakhs except otherwise stated)

Sr. No.	Particulars	As at	As at
		31/03/2024	31/03/2023
		Audited	Audited
ASSETS			
1	Non-current assets		
	(a) Property, plant and equipment	2,829.48	2,826.33
	(b) Capital work-in-progress	1,186.85	703.04
	(c) Other Intangible Assets	51.56	23.32
	(d) Financial Assets		
	i) Investments	14,717.46	14,419.99
	ii) Other financial assets	42.24	55.39
	(e) Deferred tax Asset (net)	20.66	-
	(f) Income tax asset (net)	251.20	278.81
	(g) Other non-current assets	0.33	55.36
	Total Non-current assets	19,099.77	18,362.23
2	Current Assets		
	(a) Inventories	275.46	300.74
	(b) Financial Assets		
	i) Investments	2,073.11	1,914.13
	ii) Trade receivables	1,907.48	2,310.51
	iii) Cash and cash equivalents	224.49	89.81
	iv) Bank balances other than (iii) above	808.33	768.25
	v) Loans	1,070.00	1,240.31
	vi) Other financial assets	59.75	93.82
	(c) Other current assets	264.69	271.11
	Total current assets	6,683.31	6,988.68
	Total Assets	25,783.08	25,350.91
EQUITY AND LIABILITIES			
Equity			
	(a) Equity Share capital	672.41	672.41
	(b) Other equity	23,819.04	23,508.05
	Total Equity	24,491.46	24,180.46
Liabilities			
1	Non-Current Liabilities		
	(a) Provisions	80.15	63.05
	(b) Deferred tax liabilities (Net)	-	13.42
	Total Non-current liabilities	80.15	76.47
2	Current liabilities		
	(a) Financial liabilities		
	i) Trade payables		
	Total outstanding dues of MSME	20.34	49.18
	Total outstanding dues of Other creditors	661.38	742.70
	ii) Other financial liabilities	16.51	16.64
	(b) Other current liabilities	497.01	270.42
	(c) Provisions	16.22	15.04
	Total current liabilities	1,211.47	1,093.98
	Total Equity and Liabilities	25,783.08	25,350.91

Notes

- The above results for the quarter and year ended 31st March 2024, have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 25th May 2024 through audio/video conferencing.
- The Company is primarily engaged in the manufacture of Specialty Chemicals, which in the context of IND AS 108- Operating segment specified under section 133 of the Companies Act, 2013 is considered as a single business segment.
- The Code on Social Security, 2020 ("Code") relating to employee benefits during employment and post-employment benefits has received Presidential assent and has been published in the Gazette of India. However, the effective date of the Code and final rules for quantifying the financial impact are yet to be notified. The company will assess the impact of the code when the relevant provisions are notified and will record related impact, if any in the period the code becomes effective.
- The figures for the last quarter in each of the year are balancing figures between audited figures in respect of full financial year and the unaudited published year to date figures upto the third quarter of the respective financial year.

5 Composite Scheme of Arrangement:

On 12th December, 2023, Chembond Chemicals Limited (CCL) has entered into the composite scheme of arrangement with some of its subsidiaries and step down subsidiaries viz. Chembond Chemical Specialties Limited ("Resulting Company"), Chembond Clean Water Technologies Limited (CCWTL), Chembond Material technologies Private Limited (CMTPL), Phiroze Sethna Private Limited (PSPL) and Gramos Chemicals India Private Limited (GCIPL) and their respective shareholders and creditors under sections 230-232 read with section 66 and other applicable provisions of Companies Act, 2013 along with applicable rules made thereunder. Upon the scheme becoming effective, the "Demerged undertaking" of the CCL shall be transferred to the Resulting Company, CCWTL shall be amalgamated with the Resulting Company and CMTPL, PSPL and GCIPL shall be amalgamated with CCL from the appointed date of 1st April, 2024. The scheme will be accounted for on receipt of regulatory and other approvals which are pending as on the date of approval of these financial results.

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

**By Order of the Board of Directors
For CHEMBOND CHEMICALS LIMITED**

**Place: Mumbai
Date: 25th May, 2024**

**Sameer V. Shah
Chairman & Managing Director
DIN: 00105721**

CHEMBOND CHEMICALS LTD

Cash Flow Statement for the year ended 31.03.2024

(Rs. In lakhs except otherwise stated)

Particulars	31.03.2024		31.03.2023	
	Audited		Audited	
Cash Flow from Operating Activities				
Profit before tax		883.23		455.37
Adjustments for :				
Depreciation and amortisation	245.97		243.87	
Foreign Exchange Fluctuation	8.67			
Finance Cost	7.30		6.48	
Less :		261.94		250.36
Scrap Sale of Fixed Asset	35.41			
Net Gain on Investments	639.66		156.22	
Profit on Sale of Property,Plant & Equipement	0.01		0.08	
Dividend Received	202.30		91.89	
		(877.39)		(248.19)
Operating Profit before working capital changes		267.78		457.54
Adjustments for :				
Trade and Other Receivables	511.70		(370.20)	
Inventories	(25.28)		(16.75)	
Trade and Other Payables	98.29		222.91	
		584.71		(164.04)
Cash generated from operations		852.48		293.51
Income taxes paid (Net of Refund)		(129.66)		(97.63)
Net Cash from Operating Activities (A)		722.81		195.87
Cash Flow from Investing Activities				
Payment to acquire Property, plant & equipments		(765.45)		(566.01)
Proceeeds from Sale of Property, plant & equipments		39.60		22.08
Purchase of Investment		(325.04)		(1,913.96)
Sale of Investment		500.89		2,906.19
Dividend Income		202.30		91.89
Net Cash from Investing Activities (B)		(347.69)		540.19
Cash Flow from Financing Activites				
Proceeds from Loan & Advances		170.31		
Dividend paid		(403.45)		(672.41)
Finance Cost		(7.30)		(6.48)
Net Cash from Financing Activities (C)		(240.45)		(678.90)
Net (Decrease)/Increase in Cash & Cash Activities (A+B+C)		134.68		57.16
Cash and Cash Equivalents as on Opening		89.81		39.80
Cash and Cash Equivalents as on Closing		224.49		89.81

Components of Cash and Bank balance:

Particulars	As at 31.03.2024	As at 31.03.2023
1) Cash & Cash Equivalents:		
Cash on hand	2.27	1.78
Balances with banks:		
-in current accounts	222.22	88.03
Total	224.49	89.81

2)The above cashflow statement has been prepared under the indirect method as set out in the IND-AS 7 on the statement of cashflow as notified under (Indian Accounting Standards) Rules, 2015 as amended

By Order of the Board of Directors
For CHEMBOND CHEMICALS LIMITED

Place: Mumbai
Date: 25th May 2024

Sameer V. Shah
Chairman & Managing Director
DIN: 00105721

Annexure A

Information as required under Regulation 30 - Part A of Para A of Schedule III of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015

Particulars	Mr. Jayesh Prabhulal Shah, Independent Director (DIN:00138346)
Reason for change viz. appointment, resignation, removal, death or otherwise	Mr. Jayesh Prabhulal Shah is appointed as an Additional (Non-Executive and Independent) Director with effect from 25 th May, 2024
Date of Appointment / Cessation	25 th May, 2024
Term of appointment	5 years i.e. 25 th May, 2024 to 24 th May, 2029 subject to approval of shareholders of the Company.
Brief Profile	<p>Mr. Shah possesses Bachelor of Commerce Degree (1978) from Mumbai University, Masters in Business Administration (1982) from Babson College, USA and is a fellow member of the Institute of Chartered Accountants of India having qualified as a CA in the year 1980.</p> <p>Mr. Shah is the Proprietor of Jayesh Shah & Co. Chartered Accountants since 1980. He also serves as a Partner in H. C. Shah & Co. Chartered Accountants. He holds Directorship in Kiron Elektrotechnik Private Limited since 1997, a company engaged in manufacture of High Tension Electrical Switchgear and Shree Auburn Enterprises Private Limited since 2004 engaged in manufacture of Electrical grade Rubber Insulating Sheets.</p> <p>Being a Chartered Accountant Mr. Shah possesses in depth knowledge of Direct and Indirect tax laws, Financial Accounting and Auditing practices and Financial management and planning.</p> <p>Mr. Shah is a versatile, dynamic and communicative professional and brings along four decades of extensive experience in governance, strategy and other diverse fields and capturing profitable business opportunities and motivating talented people. He has done various certification programmes.</p> <p>He strongly believes in the economic, environment and social implications of business and understand that sustainability plays an important role in business growth and continuity.</p>
Disclosure of relationships between Directors	Mr. Jayesh Prabhulal Shah is not related to any Director/KMP of the Company
Other Directorships / Memberships (in listed entities in case of resignation of Independent director)	Not applicable

Chembond Chemicals Limited

EL-71 Mahape MIDC, Navi Mumbai 400710. INDIA

T: +91 22 62643000 - 03 • F: +91 22 27681294

www.chembondindia.com

CIN: L24100MH1975PLC018235