

**Independent Auditors Report on the Special Purpose Condensed Financial Statements for the period ended 30<sup>th</sup> September, 2023**

To,  
The Board of Directors  
Chembond Clean Water Technologies Limited

**Opinion**

1. We have audited the accompanying special purpose condensed financial statements of Chembond Clean Water Technologies Limited (the “Company”), which comprise the Balance sheet as at 30<sup>th</sup> September, 2023, the statement of profit & loss for the period 1<sup>st</sup> April, 2023 to 30<sup>th</sup> September, 2023, the statement of changes in equity and notes to the special purpose condensed financial statements, including a summary of significant accounting policies and other explanatory information (together hereinafter referred to as “special purpose financial statements”) which has been prepared by the management in accordance with the basis of preparation specified in Note 2 to the special purpose financial statements.
2. In our opinion and to the best of our information and according to the explanations given to us, the accompanying special purpose financial statements are prepared, in all material respects, in accordance with the basis of preparation as specified in Note 2 to these special purpose financial statements.

**Basis for opinion**

3. We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Act. Our responsibilities under those Standards are further described in the Auditor’s Responsibilities for the Audit of the special purpose financial statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the special purpose financial statements 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 Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

**Responsibilities of management and Those Charged with Governance for the special purpose financial statements**

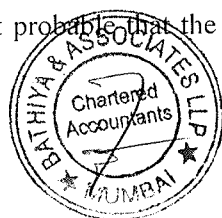
4. The accompanying special purpose financial statements have been approved by the Company’s Board of Directors. The Company’s Board of Directors are responsible for preparation as specified in Note 2 to the special purpose financial statements. This responsibility also includes maintenance of adequate 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 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 these special purpose financial statements that are in all respects in accordance with the basis of preparation specified in aforementioned Note 2 and are free from material misstatement, whether due to fraud or error.



5. In preparing the special purpose financial statements, management is 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 management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.
6. The Board of Directors are also responsible for overseeing the Company's financial reporting process.

#### **Auditor's Responsibilities for the Audit of the Special Purpose Financial Statements:**

7. Our objectives are to obtain reasonable assurance about whether the special purpose financial statements as a whole are 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 these special purpose financial statements.
8. As part of an audit in accordance with SAs, including SA 800 on Special Purpose frameworks, issued by the Institute of Chartered Accountants of India (ICAI), we exercise professional judgment and maintain professional skepticism throughout the audit. We also:
  - Identify and assess the risks of material misstatement of the special purpose financial statements, 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.
  - Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls system in place and the operating effectiveness of such controls.
  - Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
  - Conclude on the appropriateness of management's 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 special purpose financial statements 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.
  - Evaluate the overall presentation, structure and content of the special purpose financial statements, including the disclosures, and whether the special purpose financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
9. Materiality is the magnitude of misstatements in the financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable



user of the financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) 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 special purpose financial statements.

10. 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.
11. 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.

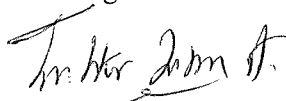
### **Restriction on distribution or use**

The special purpose financial statements have been prepared as at and for the period ended 30<sup>th</sup> September, 2023 , for a limited purpose of filing with the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited and onward submission to Securities and Exchange Board of India along with the National Company Law Tribunal for giving the effect of composite scheme of arrangement between the ultimate parent company viz. Chembond Chemicals Limited and its subsidiaries and step down subsidiaries and their respective shareholders and creditors in compliance with regulation 30 read with schedule III of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 followed by the amalgamation of the Company viz. Chembond Clean Water Technologies Limited into and with the Resulting Company viz. Chembond Chemical Specialities Limited and accordingly, should not be used, referred to or distributed for any other purpose or to any other party without our prior written consent. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Company, for our audit work, for this report or for the opinions we have formed under this report.

### **For Bathiya & Associates LLP**

Chartered Accountants

Firm Registration No. 101046W / W100063



**Jatin A. Thakkar**

Partner

Membership No. 134767

UDIN: 23134767BGWADT8789



Date: 29<sup>th</sup> December, 2023

Place: Mumbai

(Amount in INR Lakhs, except as otherwise specified)

	Notes	As at 30/09/2023
<b>I ASSETS</b>		
<b>1 Non-current assets</b>		
(a) Property, plant and equipment	3	7.49
(b) Other Intangible Assets	3	0.58
(c) Financial Assets		
i) Other financial assets	4	5.04
(d) Deferred tax assets (net)	5	4.42
<b>Total Non - Current Assets</b>		<b>17.54</b>
<b>2 Current Assets</b>		
(a) Inventories	6	220.22
(b) Financial Assets		
i) Investments	7	630.22
ii) Trade receivables	8	1,396.85
iii) Cash and cash equivalents	9	64.26
iv) Other bank balances	10	3.60
v) Loans	11	0.03
(c) Other current assets	12	13.46
<b>Total Current Assets</b>		<b>2,328.63</b>
<b>Total Assets</b>		<b>2,346.17</b>
<b>II EQUITY AND LIABILITIES</b>		
<b>1 Equity</b>		
(a) Equity Share capital	13	827.81
(b) Other equity	14	666.62
<b>Total Equity</b>		<b>1,494.43</b>
<b>2 Non-Current Liabilities</b>		
(a) Provisions	15	13.02
(b) Other non-current liabilities	16	56.29
<b>Total Non - Current Liabilities</b>		<b>69.31</b>
<b>3 Current liabilities</b>		
(a) Financial liabilities		
i) Trade payables		
Total outstanding dues of micro enterprises and small enterprises	17	6.57
Total outstanding dues of creditors other than micro enterprises and small enterprises	17	574.05
ii) Other financial liabilities	18	5.22
(b) Other current liabilities	19	74.50
(c) Provisions	20	6.13
(d) Current Tax Liabilities (Net)	21	115.97
<b>Total Current Liabilities</b>		<b>782.43</b>
<b>Total Equity and Liabilities</b>		<b>2,346.17</b>
Significant Accounting Policies and Notes on Financial Statements	1-34	


For Bathiya & Associates LLP  
Chartered Accountants  
FRN - 101046W/W100063

  
Jatin A. Thakkar  
Partner  
Membership No. : 134767



Place : Mumbai.  
Date: 29/12/2023

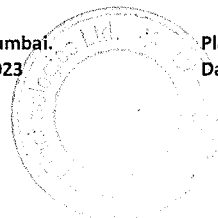
For and on behalf of Board of Directors of  
Chembond Clean Water Technologies Ltd.  
CIN: U29248MH2010PLC202124

  
Nirmal V. Shah  
Director  
DIN : 00083853

Place : Navi Mumbai.  
Date: 29/12/2023

  
Vinod J. Deshpande  
Director  
DIN : 07529370

Place : Navi Mumbai.  
Date: 29/12/2023



**Chembond Clean Water Technologies Limited**  
**Special Purpose Statement of Profit and Loss for the period ended 30th September 2023**  
**CIN: U29248MH2010PLC202124**

(Amount in INR Lakhs, except as otherwise specified)

Particulars	Notes	From 01-04-2023 to 30-09-2023
I Revenue From Operations	22	1,672.71
II Other Income	23	21.87
III Total Income (I+II)		<b>1,694.57</b>
IV Expenses :		
Cost of Materials Consumed	24	670.46
Purchases of Stock-in-trade	25	278.43
Changes in Inventories of Finished goods, Work-in-progress and Stock-in-Trade	26	(8.04)
Employee Benefits Expense	27	272.52
Finance Costs	28	0.52
Depreciation and Amortization expense	29	1.11
Other Expenses	30	104.31
Total Expenses		<b>1,319.32</b>
V Profit before Exceptional items and Tax		<b>375.25</b>
VI Exceptional Items		-
VII Profit before Tax		<b>375.25</b>
VIII Tax Expense		
Current Tax		103.82
Deferred Tax		42.07
Total Tax Expense		<b>145.89</b>
IX Profit for the Year		<b>229.36</b>
X Other Comprehensive Income		
1 i) Items that will not be reclassified to profit or loss		0.82
ii) Income Tax relating to items that will not be reclassified to profit or loss		(0.23)
2 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 (1+2)		0.59
Total Comprehensive Income (IX+X)		<b>229.95</b>
XI Earning Per Equity Share of Face Value of Rs.10 eac	32	
Paid up equity Share Capital ( Face Value of Rs. 10 per share)		<b>827.81</b>
Other equity excluding Revaluation Reserve		-
Earning Per Equity Share		
Basic and Diluted EPS		<b>2.77</b>
Significant Accounting Policies and Notes on Financial Statements	1-34	

For Bathiya & Associates LLP  
Chartered Accountants  
FRN - 101046W/W100063



Jatin A. Thakkar  
Partner  
Membership No. : 134767



For and on behalf of Board of Directors of  
Chembond Clean Water Technologies Ltd.  
CIN: U29248MH2010PLC202124



Nirmal V. Shah  
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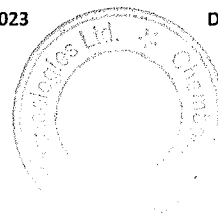


Vinod J. Deshpande  
Director  
DIN : 07529370

Place : Mumbai.  
Date: 29/12/2023

Place : Navi Mumbai.  
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Place : Navi Mumbai.  
Date: 29/12/2023



Chembond Clean Water Technologies Limited  
Part (a) Statement of changes in equity for the period ended 30th September 2023

(a) Equity Share Capital

Balance as on 01.04.2023	Changes in Equity Share Capital due to prior period errors	Restated balance at the beginning of the current reporting period	Changes in equity share capital during the current period	Balance as on 30.09.2023
8,278,057	-	-	-	8,278,057

(b) Other Equity

(Amount in INR Lakhs, except as otherwise specified)

Particulars	Reserves and Surplus				OCI	Total other equity
	General Reserve	Share Premium	Employees Shares Options Outstanding	Retained earnings	Remeasurements of the net defined benefit	
Balance as at 31st March 2023	-	-	-	598.86	-13.18	585.68
Profit for the Period	-	-	-	229.36		229.36
Other comprehensive income for the Period	-	-	-		0.59	0.59
<b>Total Comprehensive Income</b>	-	-	-	<b>229.36</b>	<b>0.59</b>	<b>229.95</b>
Dividend Paid				149.01		149.01
Set off of Dividend Tax in respect of Dividend from Subsidiary Company						-
<b>Balance as at 30th September 2023</b>	-	-	-	<b>679.21</b>	<b>-12.59</b>	<b>666.62</b>

For Bathiya & Associates LLP  
Chartered Accountants  
FRN - 101046W/W100063

Jatin A. Thakkar  
Partner  
Membership No. : 134767

Place : Mumbai.  
Date: 29/12/2023



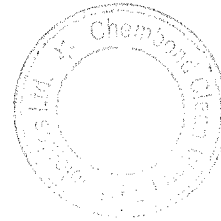
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Place : Navi Mumbai.  
Date: 29/12/2023



**Chembond Clean Water Technologies Limited**  
**Notes on Special Purpose Financial Statements for the Period ended 30th September, 2023**

**NOTE 1 - COMPANY OVERVIEW**

Chembond Clean Water Technologies Ltd is a wholly owned subsidiary of Chembond Water Technologies Ltd. In Previous year 2021-2022 Chembond Water Technologies Ltd. Increased its shareholding from 48% to 99%, thereby making Chembond Clean Water Technologies Ltd. a wholly owned subsidiary.

Chembond Clean Water Technologies Ltd. ("the Company") is carrying on the business of design, manufacture, trade and marketing of whole range of water and waste water system, including but not limited to, membrane technologies, conventional and membrane processes, wastewater treatment systems, total water management solution, provision of technical services (detailed engineering, O&M manuals, O&M contracts design centre), equipment (sourcing, fabrication of biowheel and biobrane, vessels, etc.).

**NOTE 2 - SIGNIFICANT ACCOUNTING POLICIES**

**A** Basis of Preparation

The Board Of Directors of the Company 12th December 2023 approved the composite scheme of arrangement which includes merger of Chembond Clean Water Technologies Limited ("the Transferor Company") with Chembond Chemical Specialties Limited ("the Resulting Company") under Section 230 to 232 of the Companies Act, 2013 and other applicable statutory provisions. In accordance with the Scheme, the Company prepared the special purpose financial statements pre-merger for period ended 30th September 2023. The special purpose financial statements have been prepared in accordance with Indian Accounting Standards specified under Section 133 of the Companies Act, 2013 (the 'Act') and other accounting principles generally accepted in India except that these special purpose financial statements does not include prior year comparatives and the cash flow statements.

These financial statements are prepared before giving effect to the Scheme, based on the audited financial information of the Company for the period ended 30th September 2023.

The financial statements are prepared in INR, which is the company's functional currency.

**Current and Non-current classification**

The Company presents assets and liabilities in the balance sheet based on current/non-current classification as per IND AS 1.

An asset is treated as current when it is:

- (i) Expected to be realised or intended to be sold or consumed in normal operating cycle
- (ii) Held primarily for the purpose of trading
- (iii) Expected to be realised within twelve months after the reporting period, or
- (iv) Cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period

All other assets are classified as non-current.

A liability is current when:

- (i) It is expected to be settled in normal operating cycle.
- (ii) It is held primarily for the purpose of trading
- (iii) It is due to be settled within twelve months after the reporting period, or
- (iv) There is no unconditional right to defer the settlement of the liability for at least twelve months after the reporting period

The Company classifies all other liabilities as non-current.

Deferred tax assets and liabilities are classified as non-current assets and liabilities respectively.

The operating cycle is the time between the acquisition of assets for processing and their realisation in cash and cash equivalents. The company has identified twelve months as its normal operating cycle.



## B Use of Estimates

The preparation of the Company's financial statements requires the management to make judgements, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities, and the accompanying disclosures, and the disclosure of contingent liabilities. Uncertainty about these assumptions and estimates could result in outcomes that require a material adjustment to the carrying amount of assets or liabilities affected in future periods.

Critical accounting estimates and assumptions

The areas involving critical estimates or judgements are:

- a. Estimation of taxes
- b. Determination of the estimated useful lives of intangible assets and determining intangible assets having an indefinite
- c. Determination of the estimated useful lives of tangible assets and the assessment as to which components of the cost may be capitalized
- d. Recognition and measurement of defined benefit obligations, key actuarial assumptions
- e. Recognition and measurement of provisions and contingencies, key assumptions about the likelihood and magnitude of an outflow of resources
- f. Fair value of financial instruments

## C Property, Plant and Equipment

The cost of an item of Property, Plant and Equipment ('PPE') is recognised as an asset if, and only if, it is probable that the future economic benefits associated with the item will flow to the Company and the cost can be measured reliably, PPE are initially recognised at cost. The initial cost of PPE comprises its purchase price (including import duties and non-refundable purchase taxes but excluding any trade discount and rebates), and any directly attributable costs of bringing the asset to its working condition and location for its intended use.

Subsequent to initial recognition, PPE are stated at cost less accumulated depreciation and accumulated impairment losses, if any. Subsequent expenditure relating to PPE is capitalizes only when it is probable that future economic benefits associated with these will flow to the Company and the cost of the item can be measured reliably. When an item of PPE is replaced, then its carrying amount is derecognised and the cost of the new item of PPE is recognised. Further, in case the replaced part was not depreciated separately, the cost of the replacement is used as an indication to determine the cost of the replaced part at the time it was acquired. All other repair and maintenance cost are recognised in Statement of profit and loss as incurred. The present value of the expected cost for the decommissioning of an asset after its use is included in the cost of the respective asset if the recognition criteria for a provision are met.

An item of PPE and any significant part initially recognised is derecognised upon disposal or when no future economic benefits are expected from its use or disposal. Any gains or losses arising from de-recognition of PPE are measured as the difference between the net disposal proceeds and the carrying amount of the asset and are recognised in the Statement of profit and loss when the PPE is derecognised.

The Company identifies and determines cost of each component/part of the asset separately, if the component/part has a cost which is significant to the total cost of the asset and has useful life that is materially different from that of the remaining asset.

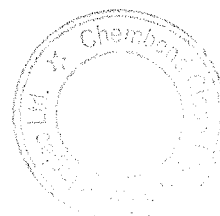
### Intangible Assets

Intangible Assets are stated at historical cost less accumulated amortisation and accumulated impairment loss, if any. Profit or Loss on disposal of intangible assets is recognised in the Statement of Profit and Loss

### Depreciation and Amortization

Depreciation on PPE has been provided based on useful life of the assets in accordance with Schedule II of the Companies Act, 2013, under Written Down Value method. Depreciation on assets acquired / disposed off during the year is provided on pro-rata basis with reference to the date of addition / disposal. Residual value for all assets (including intangible assets) are considered at 5% of cost of acquisition of an asset. Depreciation / Amortisation methods, useful lives and residual value are reviewed at each reporting date and adjusted prospectively, if appropriate. Amortisation on Intangible asset consisting of computer softwares has been provided based on their useful life which is estimated as 3 years, under the Written Down Value method (WDV).

The residual values, useful lives and methods of depreciation of PPE are reviewed on a regular basis and changes in estimates, when relevant, are accounted for on a prospective basis.





### **Capital Work-in-progress**

Capital work-in-progress comprises the cost of assets that are yet not ready for their intended use at the balance sheet date. Advances given towards acquisition of fixed assets outstanding at each balance sheet date are classified as Capital Advances under Other Non-Current Assets.

### **D Inventories**

Inventories are valued at lower of the cost determined on weighted average basis or net realisable value. The comparison of cost and net realisable value is made on an item-by-item basis. Damaged, unserviceable and inert stocks are valued at net realizable value.

Cost of raw materials, packing materials and stores spares and consumables Stocks is determined so as to exclude from the cost, taxes and duties which are subsequently recoverable from the taxing authorities.

Cost of finished goods and work-in-progress includes the cost of materials, an appropriate allocation of overheads and other costs incurred in bringing the inventories to their present location and condition.

### **E Revenue Recognition**

#### **i) Revenue from Operations :**

Revenue from sales is recognised when goods are supplied and control over the Goods sold is transferred to the buyer which is on dispatch/ delivery as per the terms of contracts and no significant uncertainty exists regarding the amount of the consideration that will be derived from the sales of the goods. This is considered the appropriate point where the performance obligations in the contracts are satisfied as the Group no longer has control over the inventory. Sales are presented net of returns, trade discounts rebates and Goods and service tax (GST).

#### **ii) Revenue from Service :**

Revenue from services is recognised pro-rata as and when services are rendered over a specified period of time. The company collects goods and service tax on behalf of the government and therefore it is not an economic benefit flowing to the company. Hence it is excluded from the revenue.

**F** Interest income is recognised using effective interest method on time proportion basis taking in to account the amount outstanding.

Dividend income is recognised when the Company's right to receive the payment is established, which is generally when shareholders approve the dividend.

### **G Foreign Currency Translation**

The functional currency of the Company is Indian rupee (₹).

Transactions in foreign currencies entered into by the Company are accounted in the functional currency at the exchange rates prevailing on the date of the transaction .Monetary assets and liabilities denominated in foreign currency are translated at functional currency closing rate of exchange at the reporting date. Exchange differences arising on foreign exchange transactions settled during the year are recognised in the statement of profit and loss.

Non-monetary assets and liabilities that are measured in terms of historical cost in foreign currencies are not retranslated.

### **H Impairment of Assets**

#### **(i) Financial assets (other than at fair value)**

The Company assesses at each date of Balance sheet whether a financial asset or a group of financial assets is impaired. Ind AS 109 requires expected credit losses to be measured through a loss allowance. The Company recognises lifetime expected losses for all contract assets and/or all trade receivables that do not constitute a financing transaction. For all other financial assets, expected credit losses are measured at an amount equal to the 12 month expected credit losses or an amount equal to the life time expected credit losses if the credit risk on the financial asset has increased significantly since initial recognition.



## **(ii) Non-financial assets**

### **Tangible and intangible assets**

Property, plant and equipment and intangible assets with finite life are evaluated for recoverability whenever there is any indication that their carrying amounts may not be recoverable. If any such indication exists, the recoverable amount (i.e. higher of the fair value less cost to sell and the value-in-use) is determined on an individual asset basis unless the asset does not generate cash flows that are largely independent of those from other assets. In such cases, the recoverable amount is determined for the cash generating unit (CGU) to which the assets belong.

If the recoverable amount of an asset (or CGU) is estimated to be less than its carrying amount, the carrying amount of the asset (or CGU) is reduced to its recoverable amount. An impairment loss is recognised in the Statement of profit and loss.

## **Retirement Benefits :**

### **(a) Short term Employee Benefits**

All employee benefits payable wholly within twelve months of rendering the service are classified as short term employee benefits and they are recognized in the period in which the employee renders the related service. The Company recognizes the undiscounted amount of short term employee benefits expected to be paid in exchange for services rendered as a liability (accrued expense) after deducting any amount already paid.

### **Post Employment Benefits**

#### **I. Defined Contribution Plan**

Defined contribution plans are employee state insurance scheme and Government administered pension fund scheme for all applicable employees and superannuation scheme for eligible employees.

Recognition and measurement of defined contribution plans:

The Company recognizes contribution payable to a defined contribution plan as an expense in the Statement of Profit and Loss when the employees render services to the Company during the reporting period. If the contributions payable for services received from employees before the reporting date exceeds the contributions already paid, the deficit payable is recognized as a liability after deducting the contribution already paid. If the contribution already paid exceeds the contribution due for services received before the reporting date, the excess is recognized as an asset to the extent that the prepayment will lead to, for example, a reduction in future payments or a cash refund.

#### **II. Defined Benefit plans:**

Provident Fund scheme

The Company makes specified monthly contributions towards Employee Provident Fund scheme in accordance with the statutory provisions.

Gratuity scheme

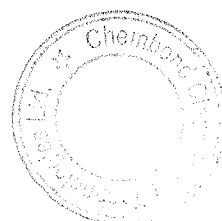
The Company operates a defined benefit gratuity plan for employees. The Company contributes to a separate entity (a fund) administered by LIC, towards meeting the Gratuity obligation.

Pension Scheme:

The Company operates a defined benefit pension plan for certain specified employees and is payable upon the employee satisfying certain conditions, as approved by the Board of Directors.

#### **Recognition and measurement of Defined Benefit plans:**

The cost of providing defined benefits is determined using the Projected Unit Credit method with actuarial valuations being carried out at each reporting date. The defined benefit obligations recognized in the Balance Sheet represent the present value of the defined benefit obligations as reduced by the fair value of plan assets, if applicable. Any defined benefit asset (negative defined benefit obligations resulting from this calculation) is recognized representing the present value of available refunds and reductions in future contributions to the plan.



All expenses represented by current service cost, past service cost, if any, and net interest on the defined benefit liability / (asset) are recognized in the Statement of Profit and Loss. Remeasurements of the net defined benefit liability / (asset) comprising actuarial gains and losses and the return on the plan assets (excluding amounts included in net interest on the net defined benefit liability/asset), are recognized in Other Comprehensive Income. Such remeasurements are not reclassified to the Statement of Profit and Loss in the subsequent periods.

The Company presents the above liability/(asset) as current and non-current in the Balance Sheet as per actuarial valuation by the independent actuary; however, the entire liability towards gratuity is considered as current as the Company will contribute this amount to the gratuity fund within the next twelve months.

**Other Long Term Employee Benefits:**

The Company does not allow any accumulation of leavebalance or encashment thereof.

**J Provision For Current & Deferred Tax**

Income tax expenses comprises of current and deferred tax expense and is recognised in the statement of profit or loss except to the extent that it relates to items recognized directly in equity or in OCI, in which case, the tax is also recognised in directly in equity or OCI respectively.

**Current Tax**

Current tax is the amount expected tax payable or recoverable on the taxable profit or loss for the year and any adjustment to the tax payable or recoverable in respect of previous years. It is measured using tax rates enacted or substantively enacted by the end of reporting period. Management periodically evaluates positions taken in the tax returns with respect to situations in which applicable tax regulations are subject to interpretation and establishes provisions where appropriate.

**Deferred Tax**

Deferred Income Tax is recognised using the Balance sheet approach. Deferred income tax assets and liabilities are recognised for deductible and taxable temporary differences arising between the tax base of assets and their carrying amount, except when the deferred income tax arises from the initial recognition of an assets or liability in a transaction that is not a business combination and affects neither accounting nor taxable profit or loss at the time of the transaction.

Deferred income tax assets are recognised to the extent that it is probable that taxable profit will be available against which the deductible temporary differences and the carry forward of unused tax credits and unused tax losses can be utilised.

The carrying amount of deferred income tax assets is reviewed at each reporting date and reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow all or part of the deferred income tax asset to be utilised.

Deferred tax assets and liabilities are measured using substantively enacted tax rates expected to apply to taxable income in the years in which the temporary differences are expected to be received or settled.

Deferred tax assets and liabilities are offset when they relate to income taxes levied by the same taxation authority and the relevant entity intends to settle its current tax assets and liabilities on a net basis.

Deferred tax assets include Minimum Alternative Tax (MAT) paid in accordance with the tax laws in India, which is likely to give future economic benefits in the form of availability of set off against future income tax liability. Accordingly, MAT is recognised as deferred tax asset in the Balance sheet when the asset can be measured reliably and it is probable that the future economic benefit associated with the asset will be realised.

The Company recognises interest levied and penalties related to income tax assessments in finance costs.

**K Earnings Per Share :**

The Company presents basic and diluted earnings per share ("EPS") data for its equity shares. Basic EPS is calculated by dividing the profit or loss attributable to equity shareholders of the Company by the weighted average number of equity shares outstanding during the period. Diluted EPS is determined by adjusting the profit or loss attributable to equity shareholders and the weighted average number of equity shares outstanding for the effects of all dilutive potential ordinary shares, which includes all stock options granted to employees.



The number of equity shares and potentially dilutive equity shares are adjusted retrospectively for all periods presented for any share splits and bonus shares issues including for changes effected prior to the approval of the financial statements by the Board of Directors.

**L Provision, Contingent Liabilities And Contingent Assets :**

Provisions are recognised when the Company has a present obligation (legal or constructive) as a result of past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of obligation. If the effect of the time value of money is material, provisions are determined by discounting the expected future cash flows at a pre-tax rate that reflects current market assessments of the time value of money and the risks specific to the liability. Where discounting is used, the increase in the provision due to the passage of time is recognised as a finance cost.

**Contingent Liabilities and Contingent Assets**

Contingent liability is disclosed for,

- (i) Possible obligations which will be confirmed only by future events not wholly within the control of the Company, or
- (ii) Present obligations arising from past events where it is not probable that an outflow of resources will be required to settle the obligation or a reliable estimate of the amount of the obligation cannot be made

Contingent Assets are not recognised in the financial statements.

**M Dividend distribution to equity shareholders**

Dividend to equity shareholders is recognised as a liability in the period in which the dividends are approved by the equity shareholders. Interim dividends that are declared by the Board of Directors without the need for equity shareholders' approvals are recognised as a liability and deducted from shareholders' equity in the year in which dividends are declared by the Board of directors.

**N Lease Accounting**

A lease that transfers substantially all the risks and rewards incidental to ownership to the lessee is classified as a finance lease. All other leases are classified as operating leases.

**Company as a lessee**

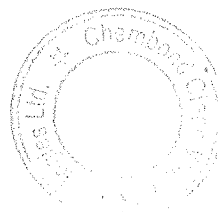
Finance leases are capitalised at the commencement of the lease at the inception date fair value of the leased property or, if lower, at the present value of the minimum lease payments. The corresponding liability to the lessor is included in the balance sheet as a finance lease obligation. Lease payments are apportioned between finance charges and reduction of the lease liability so as to achieve a constant rate of interest on the remaining balance of the liability. Finance charges are recognised in profit or loss as finance costs, unless they are directly attributable to qualifying assets, in which case they are capitalised in accordance with the Company's general policy on the borrowing costs. Contingent rentals are recognised as expenses in the periods in which they are incurred.

Operating lease payments are generally recognised as an expense in the profit or loss on a straight-line basis over the lease term. Where the rentals are structured solely to increase in line with expected general inflation to compensate for the lessor's expected inflationary cost increases, such increases are recognised in the year in which such benefits accrue. Contingent rentals arising under operating leases are also recognised as expenses in the periods in which they are incurred.

The Company has elected not to recognise right-of-use assets and lease liabilities for short-term leases that have a lease term of 12 months or less and leases of low-value assets. The Company recognises the lease payments associated with these leases as an expense on a straightline basis over the lease term.

**Company as a lessor**

Rental income from operating lease is generally recognised on a straight-line basis over the term of the relevant lease. Where the rentals are structured solely to increase in line with expected general inflation to compensate for the Company's expected inflationary cost increases, such increases are recognised in the year in which such benefits accrue. Initial direct costs incurred in negotiating and arranging an operating lease are added to the carrying amount of the leased asset and recognised over the lease term on the same basis as rental income. Contingent rents are recognised as revenue in the period in which they are earned.



Amounts due from lessees under finance leases are recorded as receivables at the Company's net investment in the leases. Finance lease income is allocated to accounting periods so as to reflect a constant periodic rate of return on the Company's net investment outstanding in respect of the leases.

**O Trade Receivables**

Trade receivables are recognised initially at fair value and subsequently measured at amortised cost using the effective interest method, less provision for impairment.

**P Trade Payables**

These amounts represent liabilities for goods and services provided to the Company prior to the end of financial year which are unpaid. The amounts are usually unsecured. Trade and other payables are presented as current liabilities unless payment is not due within twelve months after the reporting period. They are recognised initially at their fair value.

**Q Financial Instruments**

Financial assets and liabilities are recognised when the Company becomes a party to the contractual provisions of the instrument. Financial assets and liabilities are initially measured at fair value. Transaction costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities (other than financial assets and financial liabilities at fair value through profit or loss) are added to or deducted from the fair value measured on initial recognition of financial assets or financial liability.

**Cash and cash equivalents**

The Company considers all highly liquid financial instruments, which are readily convertible into known amounts of cash that are subject to an insignificant risk of change in value and having original maturities of three months or less from the date of purchase, to be cash equivalents. Cash and cash equivalents consist of balances with banks which are unrestricted for withdrawal and usage.

**Financial assets at amortised cost**

Financial assets are subsequently measured at amortised cost if these financial assets are held within a business whose objective is to hold these assets to collect contractual cash flows and the contractual terms of the financial assets give rise on specified dates to cash flows that are solely payments of principal and interest on the principal and interest on the principal amount outstanding.

**Financial assets at fair value through other comprehensive income**

Financial assets are measured at fair value through other comprehensive income if these financial assets are held within a business whose objective is achieved by both collecting contractual cash flows on specified dates that are solely payments of principal and interest on the principal amount outstanding and selling financial assets.

The company has made an irrevocable election to present in other comprehensive income subsequent changes in the fair value of equity investments not held for trading.

**Financial assets at fair value through profit or loss**

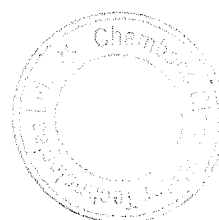
Financial assets are measured at fair value through profit or loss unless it is measured at amortised cost or at fair value through other comprehensive income on initial recognition. The transaction costs directly attributable to the acquisition of financial assets and liabilities at fair value through profit or loss are immediately recognised in profit or loss.

**Financial liabilities**

Financial liabilities are measured at amortised cost using the effective interest method.

**Equity instruments**

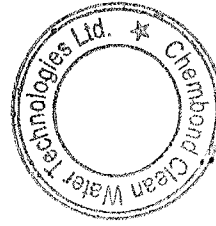
An equity instrument is a contract that evidences residual interest in the assets of the company after deducting all of its liabilities. Equity instruments recognised by the company are recognised at the proceeds received net of direct issue cost.



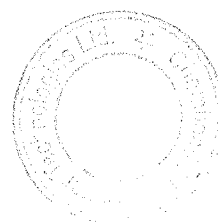
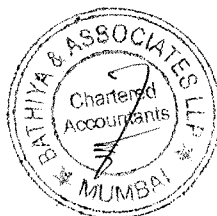
3 Property, Plant and equipment And Intangibles Assets as at 30th September 2023

(Amount in INR Lakhs, except as otherwise specified)

Particulars	GROSS BLOCK (AT COST)			DEPRECIATION INCLUDING AMORTISATION			NET BLOCK	
	As at 1.04.2023	Additions	Disposal, Transfer & Adjustments	As at 30.09.2023	As at 1.04.2023	For the year	Disposal, Transfer & Adjustments	As at 30.09.2023
<b>Property, plant and equipment</b>								
Office Equipment	1.69	-	-	1.69	1.60	0.00	-	0.08
Plant & Equipment	36.34	0.16	-	36.51	32.59	0.35	-	3.57
Computer Hardware	14.83	1.81	-	16.64	12.37	0.75	-	3.52
Furniture & Fixtures	6.23	-	-	6.23	5.92	0.00	-	0.31
Sub-total	59.09	1.97	-	61.06	52.47	1.10	-	7.49
<b>Intangible Assets</b>								
Computer Software	10.40	-	-	10.40	9.81	0.01	-	0.58
Sub-total	10.40	-	-	10.40	9.81	0.01	-	0.58
<b>Total</b>	<b>69.49</b>	<b>1.97</b>	<b>-</b>	<b>71.46</b>	<b>62.28</b>	<b>1.11</b>	<b>-</b>	<b>8.07</b>



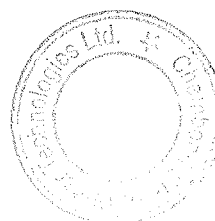
<b>4</b>	<b>Other Financial Assets</b> (Unsecured & considered good)		
	Fixed Deposit of Maturity of More than 12 Months		5.04
	Total		5.04
<b>5</b>	<b>Deferred Tax Asset (net)</b>		
	Deferred Tax Asset		
	MAT Credit		5.52
	Provision for expected credit loss		5.34
	Written Down Value of Fixed Assets		0.22
			11.08
	Deferred Tax Liability		
	Investments at fair value		(6.66)
			(6.66)
	Net Deferred Tax Asset	Total	4.42
<b>6</b>	<b>Inventories</b> (At lower of Cost and Net Realisable Value)		
	Raw Material		0.51
	Finished Goods		9.37
	Stock-in-Trade		183.32
	Work in Progress		27.02
	Total		220.22
<b>7</b>	<b>Investments (Current)</b>		
	2,171.438 Units of ICICI Saving Fund growth		10.34
	4389.522 Units of Kotak Liquid Scheme Regular Plan Growth		205.06
	2,34,787.367 Units of ICICI Prudential Gilt Fund -Growth		209.44
	60056.81 Units of ICICI Prudential Liquid Fund		205.38
	Total		630.22
<b>8</b>	<b>TRADE RECEIVABLES</b>		
	<b>(a) Secured</b>		-
	<b>(b) UnSecured</b>		
	(i) Considered Good		1,396.85
	(ii) Considered doubtful		18.34
	Less : Provision for Expected credit loss		(18.34)
			1,396.85
	(c)Trade Receivables which have significant increase in Credit Risk		-
	(d)Trade Receivables - credit impaired.		-
	Total		1,396.85
	For Related Party Transaction refer Note No. 31		



As at 30/09/2023

<b>9</b>	<b>CASH AND CASH EQUIVALENTS</b>		
	Balances with banks		
	In Current Accounts		44.96
	In Cash Credit Accounts		19.25
	Cash on hand		0.05
		Total	<b>64.26</b>
<b>10</b>	<b>OTHER BANK BALANCES</b>		
	Deposit accounts		3.60
		Total	<b>3.60</b>
<b>11</b>	<b>Loans</b>		
	(Unsecured & considered good)		
	Loan and advance to Employees		0.03
		Total	<b>0.03</b>
<b>12</b>	<b>Other Current Assets</b>		
	Prepaid expenses		0.68
	Other assets ( advances paid to vendors)		12.78
		Total	<b>13.46</b>
<b>13</b>	<b>SHARE CAPITAL</b>		
	<b>Authorised</b>		
	1,00,00,000 Equity Shares of Rs 10/ each		1,000.00
	<b>Issued, Subscribed and Paid up</b>		
	82,78,057 Equity Shares of Rs.10/- each fully paid up		827.81
		Total	<b>827.81</b>
<b>a</b>	<b>Reconciliation of the equity shares outstanding at the beginning and at the end of the reporting period:</b>		
	Number of shares outstanding at the beginning of the period		8,278,057
	Additions during the period		-
	Deductions during the period		-
	Number of shares outstanding at the end of the period		<b>8,278,057</b>
<b>b</b>	<b>Details of Shareholders holding more than 5% Shares</b>		
	Name of the Shareholder		<b>No of Shares</b>
	Chembond Water Technologies Ltd and its nominees		8,278,057
	% held		100%
<b>c</b>	<b>Disclosure of shareholding of promoters as at September 30, 2023 is as follows :</b>		
	<b>Shares held by promoters</b>		

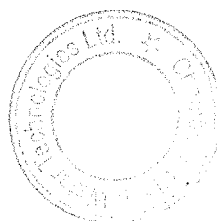
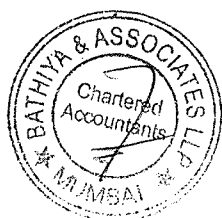
Promoter name	As at September, 2023	
	Number of shares	% of total shares
Chembond Water Technologies Ltd	8278057	100%





As at 30/09/2023

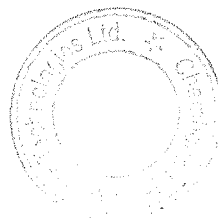
<b>14</b>	<b>OTHER EQUITY</b>		
	<b>Retained Earnings</b>		
	As per last year		598.86
	Add: Profit for the Period		229.36
			<u>828.22</u>
	Less: Appropriations		
	Dividend Paid		-149.01
			<u>679.21</u>
	<b>Other Comprehensive Income (OCI)</b>		
	Remeasurements of the net defined benefit Plans		
	As per last year		-13.18
	Movement During the Period		0.59
			<u>(12.59)</u>
		Total	<u><u>666.62</u></u>
<b>15</b>	<b>Provisions- Non Current</b>		
	<b>(a) Provision for employee benefits :</b>		
	Provision for Gratuity		13.02
		Total	<u><u>13.02</u></u>
<b>16</b>	<b>Other Non Current Liabilities</b>		
	<b>Unsecured</b>		
	Dealer Deposits		56.29
		Total	<u><u>56.29</u></u>
<b>17</b>	<b>TRADE PAYABLES</b>		
	Total outstanding dues of micro enterprises and small enterprises		6.57
	Total outstanding dues of creditors other than micro enterprises and small enterprises		574.05
		Total	<u><u>580.62</u></u>
	For Related Party Transaction refer Note No. 31		
<b>18</b>	<b>OTHER CURRENT FINANCIAL LIABILITIES</b>		
	Expenses Payable		5.22
		Total	<u><u>5.22</u></u>
<b>19</b>	<b>OTHER CURRENT LIABILITIES</b>		
	Advance Received From Customers		-
	Statutory Dues		12.90
	Employee Benefits Payable		61.60
		Total	<u><u>74.50</u></u>
<b>20</b>	<b>SHORT-TERM PROVISIONS</b>		
	<b>(a) Provision for employee benefits:</b>		
	Provision for Gratuity		6.13
		Total	<u><u>6.13</u></u>
<b>21</b>	<b>Current Tax Liabilities (Net)</b>		
	Provision for Income tax (Net of Advance tax)		115.97
		Total	<u><u>115.97</u></u>



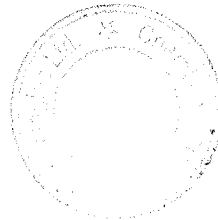
(Amount in INR Lakhs, except as otherwise specified)

As at 30/09/2023

<b>22</b>	<b>REVENUE FROM OPERATIONS</b>		
	Sales of Goods		1,629.20
	<b>Net Sales</b>	Total	<u>1,629.20</u>
	<b>Sales of Services</b>		
	Technical Service Income		43.50
		Total	<u><u>1,672.71</u></u>
<b>23</b>	<b>OTHER INCOME</b>		
	Interest from Bank deposits at Effective Interest Rate		0.21
	Net Gain on Fair valuation of Investments		21.62
	Sundry balances written back, net		0.03
		Total	<u><u>21.87</u></u>
<b>24</b>	<b>COST OF MATERIALS CONSUMED</b>		
	Raw Materials Consumed		670.46
		Total	<u><u>670.46</u></u>
<b>25</b>	<b>PURCHASE OF STOCK-IN-TRADE</b>		
	Purchases of Stock-in-trade		278.43
		Total	<u><u>278.43</u></u>
<b>26</b>	<b>CHANGES IN INVENTORY OF FINISHED GOODS, WORK IN PROGRESS AND TRADED GOODS</b>		
	<b>(a) Finished products/ Stock in Trade (At commencement)</b>		
	Work in progress		-
	Finished goods		2.96
	Stock-in-trade		208.70
			<u>211.67</u>
	<b>(b) Finished products/ Stock in Trade (At Close)</b>		
	Work in progress		27.02
	Finished goods		9.37
	Stock-in-trade		183.32
			<u>219.71</u>
		Total	<u><u>(8.04)</u></u>



<b>27</b>	<b>EMPLOYEE BENEFITS EXPENSE</b>		
	Salaries & Wages		255.50
	Gratuity		3.68
	Contribution to Provident & other funds		12.99
	Staff Welfare Expenses		0.36
	Total		<u>272.52</u>
<b>28</b>	<b>FINANCE COST</b>		
	(a)Interest Expense		
	- Banks		0.48
	(b) Other borrowing costs		
	Bank Guarantee fees & charges		0.04
	Total		<u>0.52</u>
<b>29</b>	<b>DEPRECIATION AND AMORTIZATION EXPENSES</b>		
	Depreciation and Amortization Expenses		1.11
	Total		<u>1.11</u>
<b>30</b>	<b>OTHER EXPENSES</b>		
	<b>MANUFACTURING EXPENSES</b>		
	Lab Expenses		0.07
	A		<u>0.07</u>
	<b>ADMINISTRATIVE EXPENSES</b>		
	Director's Sitting Fees		0.15
	Rates & Taxes		0.85
	Printing and stationary		0.09
	Telephone & Postage Expenses		0.81
	Insurance		1.65
	Auditors Remuneration (Statutory and Tax Audit Fees)		1.00
	Legal, Professional & consultancy fees		45.29
	Repairs & Maintenance Others		0.05
	Miscellaneous expenses		0.07
	Postage and courier		0.13
	CSR Expenditure		3.12
	Rent		2.92
	Provision for Expected Credit Loss		1.87
	Computer exp		2.29
	B		<u>60.28</u>
	<b>SELLING AND DISTRIBUTION EXPENSES</b>		
	Carriage outwards		2.47
	Commission on sales		2.19
	Travelling Expenses		37.20
	Sales Promotion Expenses		2.09
	C		<u>43.96</u>
	Total(A+B+C)		<u>104.31</u>



### 31 RELATED PARTY DISCLOSURES

Related party disclosures as required under Indian Accounting Standard-24 on "Related Party Disclosures" are given below:

a) Relationship:

i. **Ultimate Holding Company**

Chembond Chemicals Limited

ii. **Holding Company**

Chembond Water Technologies Limited

iii. **Fellow Subsidiary Companies:**

Chembond Material Technologies Pvt Ltd, Chembond Biosciences Ltd., Chembond Calvatis Industrial Hygiene Systems Ltd., Phiroze Sethna Pvt Ltd., Chembond Water Technologies (Malaysia) SDN.BHD, Chembond Water Technologies (Thailand) limited, Chembond Distribution Ltd. and Gramos Chemical (India) Pvt. Ltd.

iii. **Key Management Personnel and their relatives (KMP)**

Key Management Personnel:

Mr. Nirmal V. Shah, Mr. Sushil Lakhani, Vinod J. Deshpande

Relatives:

Mrs. Padma V. Shah, Mrs. Shilpa S. Shah, Mrs. Mamta N. Shah, Mrs. Alpana S. Shah, Mrs. Jyoti N. Mehta, Mr. Sameer V. Shah, Gauri N. Mehta, Karishma N. Mehta

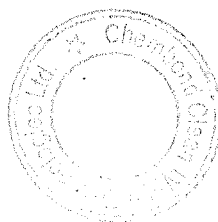
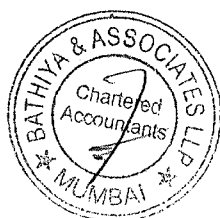
Entities over which Key Management personnel are able to exercise influence :

Finor Piplaj Chemicals Ltd

b) The following transactions were carried out with related parties in the ordinary course of business

(Amount in INR Lakhs, except as otherwise specified)

For the Period ended / as on	30-09-2023			
	Holding & Ultimate Holding	Fellow Subsidiary	KMP	Total
<b>Sales of Goods</b>	<b>869.17</b>	<b>0.00</b>	<b>1.12</b>	<b>870.29</b>
Chembond Water Technologies Ltd	869.17			869.17
Chembond Chemicals Ltd	-			-
Chembond Distribution Ltd	-	0.00		0.00
Chembond Material Technologies Pvt Ltd	-	-		-
Finor Piplaj Chemicals Ltd.	-		1.08	1.08
Chembond Water Technologies Ltd-Malaysia	-	-		-
Chembond Calvatis Industrial Hyegine Systems Ltd	-		0.04	0.04
<b>Purchase of Goods</b>	<b>368.63</b>	<b>3.53</b>	<b>-</b>	<b>372.16</b>
Chembond Water Technologies Ltd	366.13			366.13
Chembond Chemicals Ltd	2.50			2.50
Chembond Material Technologies Pvt Ltd		2.53		2.53
Chembond Calvatis Industrial Hyegine Systems Ltd		1.01		1.01
<b>Corporate Gurantee Fees</b>	<b>0.75</b>	<b>-</b>	<b>-</b>	<b>0.75</b>
Chembond Chemicals Ltd	0.75			0.75
<b>Rental Expenses</b>	<b>2.85</b>	<b>-</b>	<b>-</b>	<b>2.85</b>
Chembond Water Technologies Ltd	0.60			0.60
Chembond Chemicals Ltd	2.25			2.25



<b>Director Sitting Fees</b>	<b>1.00</b>	-	-	<b>1.00</b>
Sushil Lakhani	1.00			1.00
<b>Interest given</b>	-	-	-	-
Chembond Distribution Ltd				-
<b>Interest received</b>	-	-	-	-
Chembond Water Technologies Ltd				-
Chembond Distribution Ltd				-
<b>Dividend Paid</b>	<b>149.01</b>	-	-	<b>149.01</b>
Chembond Water Technologies Ltd	149.01	-	-	149.01
<b>Loans Repaid (Received)</b>	-	-	-	-
Chembond Water Technologies Ltd				-
Chembond Distribution Ltd				-
<b>Balance at the end of the year</b>				
<b>A. Sundry Debtors</b>	<b>936.62</b>	-	<b>1.27</b>	<b>937.89</b>
Chembond Water Technologies Ltd	936.62			936.62
Chembond Chemicals Ltd	-			-
Chembond Distribution Ltd				-
Finor Piplaj Chemicals Ltd.			1.27	1.27
Chembond Material Technologies Pvt Ltd		-		-
<b>B. Sundry Creditors</b>	<b>535.70</b>	<b>2.49</b>	-	<b>538.19</b>
Chembond Material Technologies Pvt Ltd		1.31		1.31
Chembond Water Technologies Ltd	530.54			530.54
Chembond Chemicals Ltd	5.16			5.16
Chembond Water Technologies Ltd-Malaysia	-			-
CHEMBOND CALVATIS INDUSTRIAL HYGEIN SYSTEMS LTD	-	1.19		1.19
<b>C. Equity Share Capital</b>	<b>827.81</b>	-	-	<b>827.81</b>
Chembond Water Technologies Ltd	827.81	-	-	827.81



**32 EARNINGS PER SHARE**

As at 30/09/2023

Net Profit available to Equity Shareholders (Rs. In Lakhs)	229.36
Total number of Equity Shares (Face value of Rs. 10/- each fully paid up)	8278057
Weighted No. of Equity Shares	8278057
Basic Earnings per Share (in Rupees)	2.77
Diluted Earnings per Share (in Rupees)	2.77

**33 SEGMENT REPORTING**

"The Company is engaged in the manufacture, Trading and providing services 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.

Operating segment are reported in a manner consistent with internal report provided to chief operating decision maker.

The Board of Directors of the company has been identified as chief operating decision maker which reviews and assesses the financial performance and makes the strategic decision.

Revenue from single External customer is Not in excess of 10% of the Total revenue for the year.

(Amount in INR Lakhs, except as otherwise specified)

**34 Contingent Liabilites not provided for are in respect of :**

As at 30/09/2023

Particulars	Amount
a.Income Tax - (TDS)	-

For Bathiya & Associates LLP  
Chartered Accountants  
FRN - 101046W/W100063

For and on behalf of Board of Directors of  
Chembond Clean Water Technologies Ltd.  
CIN: U29248MH2010PLC202124



Jatin A. Thakkar  
Partner  
Membership No. : 134767

Place : Mumbai.  
Date: 29/12/2023




Nirmal V. Shah  
Director  
DIN : 00083853

Place : Navi Mumbai.  
Date: 29/12/2023



Vinod J. Deshpande  
Director  
DIN : 07529370

Place : Navi Mumbai.  
Date: 29/12/2023

