

SE/CS/2023-24/12

20th May, 2023

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/2023-24/10 dated 11th May, 2023, 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 Statement (Standalone and Consolidated) for the quarter / year ended 31st March 2023 which are enclosed herewith along with the Auditors' Report on the Standalone and Consolidated Financial Statement.

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, 2023.

- b) Recommended Dividend of Rs.3.00 (Rupees Three only) per equity share for the financial year ended 31st March, 2023 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) Re-appointed M/s. Bathiya and Associates LLP, Chartered Accountants (Firm Registration No. 101046W/W100063) as Statutory Auditors of the Company for a term of five years from the conclusion of the ensuing 48th AGM to be held in the year 2023 till 53rd AGM to be held in the year 2028, subject to approval of members at the ensuing AGM.

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 10.45 a.m. and concluded at 3.45 p.m.

We request you to take the above on record.

Thanking You,
Yours faithfully,

For CHEMBOND CHEMICALS LIMITED

A handwritten signature in black ink, appearing to read 'Suchita Singh'.

Suchita Singh
Company Secretary & Compliance Officer

A handwritten signature in black ink, appearing to read 'Rashmi Gavli'.

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

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 associate company (the Company, its subsidiaries, step down subsidiaries and associate company together referred to as "the Group") for the quarter ended March 31, 2023 and for the year ended March 31, 2023 ("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").

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, 2023:

- 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 Polymers and Materials Limited	Subsidiary Company
4	Chembond Calvatis Industrial Hygiene Systems Limited	Subsidiary Company
5	Chembond Material Technologies Private Limited	Subsidiary Company
6	Chembond Biosciences Limited	Subsidiary Company
7	Phiroze Sethna Private Limited	Subsidiary Company
8	Chembond Distribution 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

Sr. No.	Name of the entity	Relationship
12	Chembond Water Technologies (Thailand) Limited	Step down Foreign Subsidiary Company
13	Rewasoft Solutions Private Limited	Step down Associate Company

- 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, 2023 and for the year ended March 31, 2023.

Basis for Opinion

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, 2023 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.

Emphasis of Matter

We draw attention to Note 6 to the Consolidated Financial Results, which describes the effects of a fire in the Group’s production facilities. Our opinion is not modified in respect of this matter.

Management’s Responsibilities for the Statement

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. 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.

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.

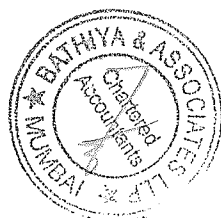
The respective Board of Directors of the companies included in the Group are also responsible for overseeing the financial reporting process of the Group.

Auditor's Responsibilities

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.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- 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.
- 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.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- 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.
- 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.
- 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.
- 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.

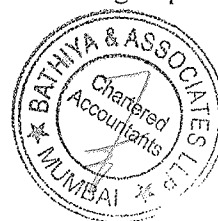
Materiality is the magnitude of misstatements in the Statement that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Statement may be influenced. We consider quantitative materiality and qualitative factors (i) in planning the scope 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.

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.

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

- a) 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. 9234.10 lakhs as at March 31, 2023, total revenue from operations of Rs. 4,931.63 lakhs and Rs. 17,839.71 lakhs for the quarter and year ended March 31, 2023 respectively, total profit after tax of Rs. 243.66 lakhs and Rs. 156.98 lakhs for the quarter and year ended March 31, 2023 respectively, total comprehensive income of Rs. 253.83 lakhs and Rs. 180.46 lakhs for the quarter and year ended March 31, 2023 respectively and net cash inflow of Rs. 313.58 lakhs for the year ended March 31, 2023, 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.
- b) The financial results of one 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. 171.43 lakhs as at March 31, 2023, total revenues of Rs. 67.54 lakhs and Rs. 411.91 lakhs for the quarter and year ended March 31, 2023 respectively, total profit / (loss) after tax of Rs. (1.10) lakhs and Rs. (6.78) lakhs for the quarter and year ended March 31, 2023 respectively, total comprehensive income of Rs. (1.10) lakhs and Rs. (6.78) lakhs for the quarter and year ended March 31, 2023 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.
- c) The financial results of one 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. 82.09 lakhs as at March 31, 2023, total revenues of Rs. 24.82 lakhs and Rs. 144.11 lakhs for the quarter and year ended March 31, 2023 respectively, total profit / (loss) after tax of Rs. 40.08 lakhs and Rs. (24.93) lakhs for the quarter and year ended March 31, 2023 respectively, total comprehensive income of Rs. 40.08 lakhs and Rs. (24.93) lakhs for the quarter and year ended March 31, 2023 respectively are unaudited and prepared 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 and furnished to us. 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.

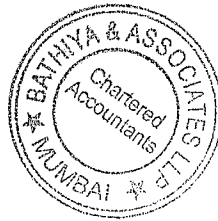
Our report on the Statement is not modified in respect of the above matters.

The Statement includes the results for the quarter ended March 31, 2023 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



Place: Mumbai.
Date: 20th May, 2023
UDIN: 23134767BGWAAN6350

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 Consolidated Audited Financial Results for the Quarter and Year Ended 31st March, 2023

(Rs. in Lakhs except otherwise stated)

Sr. No	Particulars	Consolidated				
		Quarter Ended		Year Ended		
		31.03.2023	31.12.2022	31.03.2022	31.03.2023	31.03.2022
	Audited	Unaudited	Audited	Audited	Audited	
1	Revenue from operations	12,202.63	11,061.79	9,403.03	44,044.41	34,898.08
2	Other Income	167.01	146.42	109.70	463.61	861.08
3	Total Income	12,369.64	11,208.21	9,512.73	44,508.02	35,759.16
4	Expenses					
	a. Cost of materials consumed	4,849.91	4,742.61	4,458.37	19,228.61	16,540.19
	b. Purchases of Stock-in trade	1,885.14	1,785.17	1,169.47	6,387.74	3,923.35
	c. Changes in inventories of Finished Goods, Work-in-progress and Stock-in-trade	(24.99)	(224.79)	(31.17)	(87.30)	(96.38)
	d. Employees Benefits Expense	1,850.10	1,713.95	1,603.37	7,011.42	6,258.92
	e. Finance Costs	50.45	20.56	18.01	104.13	68.91
	f. Depreciation and Amortisation Expenses	131.22	106.51	111.05	450.53	447.86
	g. Other Expenses	2,319.91	1,929.51	1,907.09	8,046.10	6,562.55
	Total Expenses	11,061.74	10,073.52	9,236.18	41,141.23	33,705.39
5	Profit before exceptional Items and tax	1,307.91	1,134.69	276.55	3,366.79	2,053.76
6	Exceptional items	-	-	-	-	-
7	Profit before tax	1,307.91	1,134.69	276.55	3,366.79	2,053.76
8	Tax Expense					
	- Current Tax	342.06	318.84	61.07	1,022.72	666.12
	- Deferred Tax	(1.83)	(33.29)	0.61	(104.67)	(19.39)
	- Tax in respect of earlier years	(45.70)	17.20	3.60	(28.46)	8.46
9	Profit For the Period before share of profit/(loss) of Step Down Associate	1,013.38	831.94	211.26	2,477.19	1,398.57
10	Share of Profit/(loss) of Step Down Associate	5.08	(6.20)	-	(1.12)	-
11	Profit/(Loss) For the Period / Year	1,018.46	825.74	211.26	2,476.07	1,398.57
12	Other Comprehensive Income					
A	i) Items that will not be reclassified to profit or loss	15.53	0.55	(5.43)	16.36	9.50
	ii) Income Tax relating to items that will not be reclassified to profit or loss	(3.63)	0.68	4.84	(0.65)	2.06
B	iii) Items that will be reclassified to profit or loss	-	-	-	-	-
	iv) Income Tax relating to items that will be reclassified to profit or loss	-	-	-	-	-
	Other Comprehensive Income / (loss)	11.90	1.23	(0.59)	15.71	11.56
13	Total Comprehensive Income For the Period / Year	1,030.36	826.97	210.67	2,491.77	1,410.13
14	Net profit attributable to:					
	- Shareholders of the Company	1,020.03	824.98	208.47	2,469.42	1,392.07
	- Non Controlling Interests	(1.47)	0.66	2.78	6.65	6.51
15	Other Comprehensive Income attributable to-					
	- Shareholders of the Company	11.49	1.38	(0.40)	15.53	11.75
	- Non Controlling Interests	0.32	(0.05)	(0.19)	0.18	(0.18)
16	Paid-up equity share capital (face value of Rs 5 per share)	672.41	672.41	672.41	672.41	672.41
17	Other equity excluding Revaluation Reserve as per balance sheet				31,515.01	29,722.64
18	Earning Per Equity Share (of Rs.5 each) (not annualised for quarter and year ended)					
	Basic and Diluted EPS (in Rs.)	7.58	6.13	1.55	18.36	10.35

Statement of Assets and Liabilities as at 31st March 2023

	Particulars	As at	As at
		31/03/2023	31/03/2022
		Audited	Audited
	ASSETS		
1	Non-current assets		
	(a) Property, plant and equipment	4,126.58	4,531.26
	(b) Capital work-in-progress	1,237.13	70.22
	(c) Goodwill	7,489.45	7,489.45
	(d) Other Intangible Assets	32.58	48.79
	(e) Financial Assets		
	i) Investments	3,730.84	2,958.51
	ii) Other financial assets	1,647.01	600.90
	(f) Deferred tax Assets (Net)	319.24	226.11
	(g) Income tax assets (net)	472.12	707.40
	(h) Other non-current assets	124.48	113.13
	Total Non-current assets	19,179.43	16,745.77
2	Non Current Assets held for sale	64.57	-
3	Current Assets		
	(a) Inventories	3,420.57	3,393.02
	(b) Financial Assets		
	i) Investments	2,778.88	4,585.00
	ii) Trade receivables	11,519.30	8,962.98
	iii) Cash and cash equivalents	922.63	897.74
	iv) Bank balances other than (iii) above	1,136.15	1,046.28
	v) Loans	45.64	22.93
	vi) Other financial assets	98.91	74.98
	(c) Current Tax asset (Net)	41.79	29.84
	(d) Other current assets	975.18	345.29
	Total current assets	20,939.05	19,358.06
	Total Assets	40,183.05	36,103.83
	EQUITY AND LIABILITIES		
	Equity		
	(a) Equity Share capital	672.41	672.41
	(b) Other equity	31,515.01	29,722.64
	(c) Equity attributable to the owners of the company	32,187.41	30,395.05
	(d) Non Controlling interest	138.50	131.68
	Total Equity	32,325.92	30,526.73
	Liabilities		
1	Non-Current Liabilities		
	(a) Financial liabilities		
	i) Borrowings	78.93	70.61
	(b) Provisions	83.91	107.37
	Total Non-current liabilities	162.83	177.98
2	Current liabilities		
	(a) Financial liabilities		
	i) Borrowings	652.54	80.02
	ii) Trade payables		
	Total outstanding dues of micro enterprises and small enterprises	1,032.29	834.18
	Total outstanding dues of creditors other than micro enterprises and small enterprises	4,278.61	3,075.42
	iii) Other financial liabilities	940.31	877.07
	(b) Other current liabilities	688.95	439.23
	(c) Provisions	101.60	93.20
	Total current liabilities	7,694.31	5,399.12
	Total Equity and Liabilities	40,183.05	36,103.83

Notes:

1. The above results for the Year ended 31st March, 2023, have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 20th May, 2023.
2. The group is engaged in the manufacture of Specialty Chemicals, which in the context of IND AS 108- Operating segment specified under section 133 of the Companies Act, 2013 is considered as a single business segment of the group.
3. An application has been filed with NCLT for merger of Chembond Polymers and Materials Limited with Chembond Material Technologies Private Limited both wholly owned subsidiaries of Chembond Chemicals Limited on 6th May, 2022. The scheme will be accounted for on receipt of regulatory and other approvals
4. The Group has decided to continue with the existing tax structure except for three subsidiary companies which has provided for current and deferred tax at the rate prescribed under Section 115BAA of the Income Tax Act, 1961
5. Additional Information on Stand Alone Basis are as Follows:

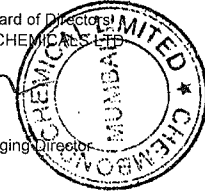
Standalone Details	Quarter Ended	Quarter Ended	Quarter Ended	Year Ended	Year Ended
	31.03.2023	31.12.2022	31.03.2022	31.03.2023	31.03.2022
	Audited	Unaudited	Audited	Audited	Audited
Revenue from operations	1,455.26	1,202.92	1,114.25	5,086.45	4,563.92
Profit Before Tax	120.55	97.89	31.13	455.37	1,092.78
Profit for the period	86.09	64.70	11.79	395.93	874.37

6. The Group's claim of Rs, 267.50 lakhs for the inventory damage in the fire incident which occurred in April 2022 has been settled by the insurance company at Rs.201.52 lakhs. The Claim against property, plant and equipment is under review.
7. The figures for the quarter ended 31st March 2023 and 31st March 2022 are the balancing figures between audited figures in respect of the full financial year and year to date figures upto 3rd quarter ended 31st December 2022 and 31st December 2021 respectively.
8. The figures for corresponding previous periods have been restated/regrouped, rearranged and reclassified wherever necessary to make them comparable.

Place : Mumbai
Date : 20th May, 2023

By Order of the Board of Directors
For CHEMBOND CHEMICALS LTD

Sameer V. Shah
Chairman & Managing Director
DIN:00105721



Consolidated Cash Flow Statement for the year ended 31st March 2023

(Rs. In Lakhs)

Particulars	31.03.2023		31.03.2022	
A Cash Flow from Operating Activities				
Profit before tax		3,366.79		2,053.78
Adjustments for :				
Depreciation and amortisation	450.53		447.86	
Loss on Sale of Property, plant & equipments	1.43		1.91	
Finance Cost	104.13		68.91	
Less :		556.10		518.68
Foreign Exchange Fluctuation	20.27		5.14	
Net Gain on sale of Investments	185.66		272.05	
Fair valuation of Investments (Net)	48.63		191.37	
Effect of previous year transaction/Preacquisition profits	(15.80)		14.55	
Dividend Received	8.39		7.44	
		(247.13)		(490.55)
Operating Profit before working capital changes		3,675.76		2,081.91
Adjustments for :				
Trade and Other Receivables	(4,380.19)		(1,538.83)	
Inventories	(27.51)		(475.21)	
Trade and Other Payables	1,678.54		(351.74)	
		(2,729.15)		(2,365.79)
Cash generated from operations		946.60		(283.88)
Income taxes paid (Net of Refund)		(729.92)		(763.23)
Net Cash from Operating Activities (A)		216.69		(1,047.10)
B Cash Flow from Investing Activities				
Payment to acquire Property, plant & equipments		(1,464.44)		(427.69)
Proceeds from Sale of Property, plant & equipments		201.90		30.33
Purchase of Investment		(2,593.67)		(3,734.23)
Sale of Investment		3,861.74		3,937.35
Dividend Income		8.39		7.44
Net Cash used in Investing Activities (B)		13.91		(186.80)
C Cash Flow from Financing Activities				
Proceeds/(Repayment) of Short Term Borrowings		572.52		(43.95)
Dividend paid		(672.41)		(302.59)
Tax on dividend paid		(10.00)		-
Proceeds/(Repayment) of Long Term Borrowings		8.32		6.52
Finance Cost		(104.13)		(68.91)
Net Cash from Financing Activities (C)		(205.71)		(408.93)
Net (Decrease)/Increase in Cash & Cash Activities (A+B+C)		24.89		(1,642.83)
Cash and Cash Equivalents as on Opening		897.74		2,540.57
Cash and Cash Equivalents as on Closing (Note 11)		922.63		897.74

Components of Cash and Bank balance:

Particulars	For the	For the
	Year ended 31 March 2023	Year ended 31 March 2022
1) Cash & Cash Equivalents:		
Cash on hand	2.32	3.50
Balances with banks:		
-in current accounts	920.31	894.24
Total	922.63	897.74

By Order of the Board of Directors
For CHEMBOND CHEMICALS LTD

Sameer V. Shah
Chairman & Managing Director
DIN:00105721



Place : Mumbai
Date : 20th May, 2023

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

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, 2023 and for the year ended March 31, 2023 ("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").

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, 2023 and for the year ended March 31, 2023.

Basis for Opinion

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, 2023 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.

Emphasis of Matter

We draw attention to Note 3 to the Standalone Financial Results, which describes the effects of a fire in the Company's production facilities. Our opinion is not modified in respect of this matter.

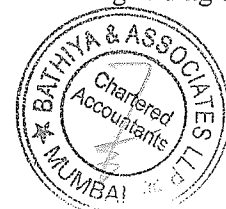
Management's Responsibilities for the Statement

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. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets

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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.

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.

The Board of Directors are also responsible for overseeing the financial reporting process of the Company.

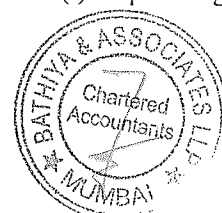
Auditor's Responsibilities

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.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- 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.
- 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.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- 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.
- 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.

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.

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.

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.

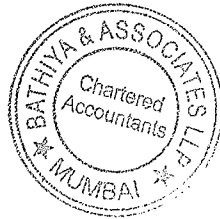
Other Matters

The Statement includes the results for the quarter ended March 31, 2023 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



Place: Mumbai.
Date: 20th May, 2023
UDIN: 23134767BGWAAM2439

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, 2023

(Rs. in Lakhs except otherwise stated)

Sr. No	Particulars	(Rs. in Lakhs except otherwise stated)				
		Quarter Ended			Year Ended	Year Ended
		31.03.2023	31.12.2022	31.03.2022	31.03.2023	31.03.2022
	Audited	Unaudited	Audited	Audited	Audited	
1	Revenue from Operations	1,455.26	1,202.92	1,114.25	5,086.45	4,563.92
2	Other Income	101.59	137.88	119.77	541.34	1,010.51
3	Total Income	1,556.85	1,340.80	1,234.03	5,627.80	5,574.44
4	Expenses					
	a. Cost of materials consumed	536.59	477.64	556.77	1,789.18	1,825.07
	b. Purchases of Stock-in-trade	203.13	129.97	41.95	829.70	405.23
	c. Changes in inventories of Finished Goods, Work-in-progress and Stock-in-trade	(13.56)	0.52	(6.27)	13.78	41.68
	d. Employees Benefits Expense	245.24	197.00	197.75	825.21	690.29
	e. Finance Costs	1.27	1.99	1.65	6.48	4.82
	f. Depreciation and Amortisation Expenses	59.67	59.69	66.00	243.87	269.93
	g. Other Expenses	403.95	376.10	345.05	1,464.19	1,244.64
	Total Expenses	1,436.30	1,242.90	1,202.90	5,172.42	4,481.66
5	Profit before exceptional items and tax	120.55	97.89	31.13	455.37	1,092.78
6	Exceptional items	-	-	-	-	-
7	Profit before tax	120.55	97.89	31.13	455.37	1,092.78
8	Tax Expense					
	- Current Tax	57.40	26.50	15.53	130.08	252.76
	- Deferred Tax	(26.75)	6.70	3.81	(74.45)	(34.35)
	- Tax in respect of earlier years	3.81	-	-	3.81	-
9	Profit / (loss) For the Period / Year	86.09	64.70	11.79	395.93	874.37
10	Other Comprehensive Income / (loss)					
	i) Items that will not be reclassified to profit or loss	(58.67)	1.14	5.79	(55.26)	4.55
	ii) Income Tax relating to items that will not be reclassified to profit or loss	11.64	(0.23)	(1.19)	10.94	(0.94)
	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)	(47.03)	0.90	4.60	(44.32)	3.61
11	Total Comprehensive Income / (loss) for the period / Year	39.06	65.60	16.39	351.61	877.98
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				23,508.05	23,828.85
14	Earning Per Equity Share (Amount in Rs.5 each) (not annualised for quarter and year ended)					
	Basic and Diluted EPS (in Rs.)	0.64	0.48	0.09	2.94	6.50

CHEMBOND CHEMICALS LIMITED
CIN L24100MH1975PLC018235
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Email id: info@chembondindia.com, Website: www.chembondindia.com
Statement of Audited Standalone Financial Results for the Quarter and Year ended 31st March, 2023

Statement of Assets and Liabilities as at 31st March, 2023		(Rs. in Lakhs)	
Particulars	As at 31/03/2023	As at 31/03/2022	
	Audited	Audited	
ASSETS			
1 Non-current assets			
(a) Property, plant and equipment	2,826.33	3,184.94	
(b) Capital work-in-progress	703.04	40.07	
(c) Other Intangible Assets	23.32	27.54	
(d) Financial Assets			
i) Investments	14,419.99	13,260.89	
ii) Other financial assets	55.38	54.25	
(e) Income tax assets (net)	278.81	304.13	
(f) Other non-current assets	55.36	1.88	
Total Non-current assets	18,362.22	16,873.68	
2 Current Assets			
(a) Inventories	300.74	284.00	
(b) Financial Assets			
i) Investments	1,914.13	3,909.24	
ii) Trade receivables	2,310.50	2,139.15	
iii) Cash and cash equivalents	96.96	39.80	
iv) Bank balances other than (iii) above	761.10	94.56	
v) Loans	1,240.31	1,982.20	
vi) Other financial assets	43.82	43.87	
(d) Other current assets	321.11	101.50	
Total current assets	6,988.67	8,594.32	
Total Assets	25,350.90	25,467.99	
EQUITY AND LIABILITIES			
Equity			
(a) Equity Share capital	672.41	672.41	
(b) Other equity	23,508.05	23,828.85	
Total Equity	24,180.46	24,501.26	
Liabilities			
1 Non-Current Liabilities			
(a) Provisions	63.05	15.25	
(b) Deferred tax liabilities (Net)	13.42	87.87	
Total Non-current liabilities	76.47	103.12	
2 Current liabilities			
(a) Financial liabilities			
i) Trade payables			
Total outstanding dues of micro enterprises and small enterprises	49.18	24.59	
Total outstanding dues of creditors other than micro enterprises and small enterprises	742.70	583.61	
ii) Other financial liabilities	152.42	148.20	
(b) Other current liabilities	134.64	94.38	
(c) Provisions	15.04	12.83	
Total current liabilities	1,093.97	863.61	
Total Equity and Liabilities	25,350.90	25,467.99	

Notes

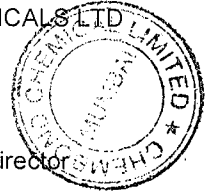
1. The above results for the quarter and year ended 31st March, 2023, have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 20th May, 2023 and have been subjected to audit by the Statutory Auditors.
2. The Company is engaged in the manufacture of Specialty Chemicals, which in the context of IND AS 108- Operating segment specified under section 133 of the Companies Act, 2013 is considered as a single business segment of the company.
3. The Company's claim of Rs, 119.50 lakhs for the inventory damage in the fire incident which occurred in April 2022 has been settled by the insurance company at Rs. 110.57 lakhs. The Claim against property, plant and equipment is under review.
4. The figures for corresponding previous periods have been restated/regrouped, rearranged and reclassified wherever necessary to make them comparable.

Place: Mumbai
Date: 20th May, 2023

By Order of the Board of Directors
For CHEMBOND CHEMICALS LTD



Sameer V. Shah
Chairman & Managing Director
DIN:00105721



Cash Flow Statement for the year ended 31.03.2023

(Rs. In Lakhs)

	31.03.2023		31.03.2022	
A Cash Flow from Operating Activities				
Profit before tax		455.37		1,092.78
Adjustments for :				
Depreciation and amortisation	243.87		269.93	
Loss on Sale of Property,Plant & Equipement	-		1.55	
Employee ESOP compensation	-		-	
Finance Cost	6.48		4.82	
		250.36		276.30
Less :				
Foreign Exchange Fluctuation	-		-	
Net Gain on Investments	156.22		333.56	
Profit on Sale of Property,Plant & Equipement	0.08		-	
Prior Period Items	-		4.41	
Dividend Received	91.89		224.42	
		(248.19)		(562.39)
Operating Profit before working capital changes		457.54		806.69
Adjustments for :				
Trade and Other Receivables	(370.18)		(538.59)	
Inventories	(16.75)		112.25	
Trade and Other Payables	222.91		(156.69)	
		(164.02)		(583.03)
Cash generated from operations		293.52		223.66
Income taxes paid (Net of Refund)		(97.63)		(272.74)
Net Cash from Operating Activities (A)		195.88		(49.08)
B Cash Flow from Investing Activities				
Payment to acquire Property, plant & equipments		(566.01)		(112.05)
Proceeds from Sale of Property, plant & equipments		22.08		2.81
Purchase of Investment		(1,913.96)		(2,682.96)
Sale of Investment		2,906.19		2,783.72
Dividend Income		91.89		224.42
Net Cash from Investing Activities (B)		540.19		215.94
C Cash Flow from Financing Activities				
Proceeds/(Repayment) of Short Term Borrowings		-		-
ESOP Shares Allotted		-		-
Share Premium on ESOP Shares Allotted		-		-
Dividend paid		(672.41)		(302.59)
Tax on dividend paid		-		-
Proceeds/(Repayment) of Long Term Borrowings		-		-
Finance Cost		(6.48)		(4.82)
Net Cash from Financing Activities (C)		(678.90)		(307.41)
Net (Decrease)/Increase in Cash & Cash Activities (A+B+C)		57.16		(140.54)
Cash and Cash Equivalents as on Opening		39.80		180.34
Cash and Cash Equivalents as on Closing (Note No.10)		96.96		39.80

Components of Cash and Bank balance:

Particulars	For the Year ended 31 March 2023	For the Year ended 31 March 2022
1) Cash & Cash Equivalents:		
Cash on hand	1.78	2.01
Balances with banks:		
-in current accounts	95.19	37.79
Total	96.96	39.80

Place : Mumbai
Date : 20th May, 2023

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

Sameer V. Shah
Chairman & Managing Director
DIN:00105721

