

SE/CS/2020-21/49

16th January, 2021

To,
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street, Fort,
Mumbai-400001
Company Scrip Code – 530871

To,
National Stock Exchange of India Limited
Exchange Plaza, Plot no. C/1, G Block,
Bandra-Kurla Complex, Bandra (W),
Mumbai-400051
Company Scrip Code – CHEMBOND

Ref: ISIN: INE995D01025

Re: Outcome of Board Meeting.

Dear Sir / Madam,

In continuation to our letter bearing Ref. no. SE/CS/2020-21/46 dated 7th January, 2020, and pursuant to Regulations 33, 30 and other applicable regulations, if any, of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements), 2015, (the Listing Regulations), we hereby inform you that the Board of Directors of the Company in its meeting held today;

Considered and approved the Unaudited Financial Results (Standalone and Consolidated) for the quarter and nine months ended 31st December, 2020 which are enclosed, along with the Limited Review Report.

The meeting of Audit Committee / Board of Directors of the Company commenced at 10.45 a.m. and concluded at 2.00 p.m.

We request you to take the above on record.

Thanking You

Yours faithfully,

For CHEMBOND CHEMICALS LIMITED



Suchita Singh
Company Secretary



Rashmi Gavli
Chief Financial Officer



Chembond Chemicals Limited

EL-71 Mahape MIDC, Navi Mumbai 400710. INDIA

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CIN: L24100MH1975PLC018235

CHEMBOND CHEMICALS LIMITED

CIN L24100MH1975PLC018235

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

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Consolidated Unaudited Financial Results for the Quarter and Nine Months Ended 31st December, 2020

(Rs. in Lakhs)

Sr. No	Particulars	Consolidated					
		Quarter Ended			Nine Months Ended		Year Ended
		31.12.2020	30.09.2020	31.12.2019	31.12.2020	31.12.2019	31.03.2020
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Revenue from operations	7,519.69	6,625.20	6,683.38	19,222.84	20,323.81	26,804.28
2	Other Income	605.44	263.93	309.43	1,316.99	517.61	303.78
3	Total Income	8,125.13	6,889.13	6,992.81	20,539.83	20,841.42	27,108.06
4	Expenses						
	a. Cost of materials consumed	3,345.01	2,901.08	2,591.86	8,318.71	9,524.04	12,333.30
	b. Purchases of Stock-in-trade	491.54	267.93	963.09	1,276.03	1,363.32	1,970.57
	c. Changes in inventories of Finished Goods, Work-in-progress and Stock-in-trade	3.10	378.03	71.80	220.97	(105.21)	(116.75)
	d. Employees Benefit Expenses	1,381.85	1,304.04	1,436.64	4,015.25	4,279.76	5,716.43
	e. Finance Costs	12.88	11.96	14.90	40.65	62.43	78.29
	f. Depreciation and Amortisation Expenses	114.56	114.17	108.51	339.53	320.42	434.80
	g. Other Expenses	1,644.09	1,437.24	1,409.83	4,060.22	4,124.49	5,902.21
	Total Expenses	6,993.03	6,414.45	6,596.63	18,271.36	19,569.25	26,318.85
5	Profit before exceptional items and tax	1,132.10	474.68	396.18	2,268.47	1,272.17	789.21
6	Exceptional items	-	-	-	-	-	-
7	Profit before tax	1,132.10	474.68	396.18	2,268.47	1,272.17	789.21
8	Tax Expense						
	- Current Tax	271.18	182.06	138.68	689.79	466.58	496.05
	- Deferred Tax	(9.31)	(13.20)	10.49	(1.29)	(12.29)	(7.30)
	- Tax in respect of earlier years	-	(37.69)	3.49	(37.60)	7.30	(8.04)
9	Profit For the Period	870.23	343.51	243.52	1,617.57	810.58	308.50
10	Other Comprehensive Income						
	i) Items that will not be reclassified to profit or loss	(16.87)	(16.86)	(12.02)	(50.59)	(36.07)	39.37
	ii) Income Tax relating to items that will not be reclassified to profit or loss	3.26	4.67	2.18	9.79	6.79	1.38
	Other Comprehensive Income / (loss)	(13.61)	(12.19)	(9.84)	(40.81)	(29.28)	40.75
11	Total Comprehensive Income	856.62	331.32	233.68	1,576.77	781.29	349.25
12	Net profit attributable to:						
	- Shareholders of the Company	844.79	316.08	243.02	1,529.76	800.04	187.29
	- Non Controlling Interests	25.44	27.43	0.50	87.81	10.54	121.21
13	Other Comprehensive Income attributable to-						
	- Shareholders of the Company	(13.32)	(11.91)	(9.84)	(39.96)	(29.28)	42.06
	- Non Controlling Interests	(0.28)	(0.28)	(0.00)	(0.85)	(0.00)	(1.31)
14	Paid-up equity share capital (face value of Rs 5 per share)	672.41	672.41	672.41	672.41	672.41	672.41
15	Other equity excluding Revaluation Reserve as per balance sheet			-			26,195.53
16	Earning Per Share (of Rs.5 each) (not annualised)						
	Basic and Diluted EPS	6.28	2.35	1.81	11.38	5.95	1.39

Notes:

1. The above results for the quarter and nine months ended 31st December, 2020, have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 16th January, 2021 through video conferencing.
2. This Statement has been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind-AS), prescribed under Section, 133 of the Companies Act, 2013 and other recognised accounting practices and policies to the extent applicable.
3. The 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.
4. COVID-19 has impacted normal business operations of the Group. While there have been series of measures for unlocking the economy since June'20, the restoration of normal business conditions is still dependent on the future state of the pandemic on the people and economy and any future directives from the Government. The Management has taken into account the possible impact of Covid-19 in preparation of the financial results, including assessment of recoverability of its assets based on the internal and external information upto the date of approval of the results. The Group will continue to closely monitor any material changes arising of future economic conditions and impact on its business.

5. **Additional Information on Stand Alone Basis are as Follows:**

Standalone Details	Quarter Ended			Nine Months Ended		Year Ended
	31.12.2020	30.09.2020	31.12.2019	31.12.2020	31.12.2019	31.03.2020
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
Revenue from operations	1,126.12	999.14	1,346.38	2,944.61	4,740.78	5,854.29
Profit Before Tax	447.64	245.72	151.14	1,040.23	598.92	530.81
Profit for the period	348.50	190.93	93.42	794.67	500.09	554.16

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

By Order of Board of Directors
For CHEMBOND CHEMICALS LIMITED

Place : Mumbai
Date : 16th January, 2021

Nirmal V. Shah
Vice-Chairman & Managing Director

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

Limited Review Report

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

1. We have reviewed the accompanying statement of Consolidated Unaudited Financial Results ('the Statement') of Chembond Chemicals Limited ("the Holding Company") and its subsidiaries (the Holding Company and its subsidiaries together referred to as "the Group"), for the quarter and nine months ended December 31, 2020 being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('the Regulation'), read with SEBI Circular No. CIR/CFD/CMD1/44/2019 dated March 29, 2019 ('the Circular').
2. This statement, which is the responsibility of the Holding Company's Management and approved by the Board of Director's, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under section 133 of the Companies Act, 2013 read with relevant rules, as amended, read with the Circular, issued there under and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, "*Review of Interim Financial Information Performed by the Independent Auditor of the Entity*" issued by Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of Holding Company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under Section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Bathiya & Associates LLP

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

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

Name of the entity	Relationship
Chembond Chemicals Limited	Holding Company
Chembond Water Technologies Limited	Subsidiary Company
Chembond Clean Water Technologies Limited	Subsidiary Company
Chembond Polymers and Materials Limited	Subsidiary Company
Chembond Calvatis Industrial Hygiene Systems Limited	Subsidiary Company
Chembond Material Technologies Private Limited	Subsidiary Company
Chembond Biosciences Limited	Subsidiary Company
Phiroze Sethna Private Limited	Subsidiary Company
Chembond Distribution Limited	Subsidiary Company
Gramos Chemicals India Private Limited	Step down Subsidiary Company
Chembond Water Technologies (Malaysia) Sdn. Bhd.	Step down Foreign Subsidiary Company

5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the reports of the other auditors referred to in Paragraph 7 below, nothing has come to our attention that causes us to believe that the accompanying Statement prepared in accordance with the aforesaid Indian Accounting Standards and other accounting Principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with the Circular, including the manner in which it is to be disclosed, or that it contains any material misstatement.
6. We draw attention to Note 4 to the Consolidated Financial Results, which describes the uncertainties and the impact of the Covid-19 pandemic on the Group's operations and results as assessed by the management. The actual results may differ from such estimates depending on future developments. Our conclusion is not modified in respect of this matter.
7. We did not review the interim financial results of three Indian subsidiaries and one step down subsidiary included in the consolidated unaudited financial results, whose interim financial results reflects total revenue of Rs. 3,094.80 Lakhs and Rs. 6,886.95 lakhs, total net profit / (loss) of Rs. 164.35 Lakhs and Rs. (198.29) lakhs and total comprehensive loss of Rs. (7.72) Lakhs and Rs. (23.17) lakhs for the quarter ended

December 31, 2020 and for the period from April 1, 2020 to December 31, 2020 respectively. These interim financial results and other financial information have been reviewed by other auditors whose reports have been furnished to us by the Management, and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries is based solely on the report of such auditors and the procedures performed by us as stated in paragraph 3 above.

The financial results of a step down foreign subsidiary included in the Statement, whose financial results reflects revenue of Rs. 29.60 Lakhs and Rs. 106.86 lakhs, net profit of Rs. 4.80 Lakhs and Rs. 11.67 lakhs and total comprehensive Income Rs. Nil and Rs. Nil for the quarter ended December 31, 2020 and for the period from April 1, 2020 to December 31, 2020 respectively are unaudited and not reviewed by other auditors. The Holding Company's management has converted the financial results of such foreign subsidiary from accounting principles generally accepted in that country to accounting principles generally accepted in India. Accordingly, our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of the said subsidiary is based solely on the basis of management certified unaudited financial results. According to the information and explanations given to us by the Management, these financial results are not material to the Group.

Our conclusion is not modified in respect of these matters.

For **Bathiya & Associates LLP**

Chartered Accountants

Firm's Registration No. 101046W / W100063

Jatin A. Thakkar

Partner

Membership No. 134767

UDIN: 21134767AAAABC4501

Place: Mumbai.

Date: January 16, 2021

CHEMBOND CHEMICALS LIMITED

CIN L24100MH1975PLC018235

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

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

Standalone Unaudited Financial Results for the Quarter and Nine Months ended 31st December, 2020

(Rs. in Lakhs)

Sr. No	Particulars	Quarter Ended			Nine Month Ended		Year Ended
		31.12.2020	30.09.2020	31.12.2019	31.12.2020	31.12.2019	31.03.2020
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Revenue from Operations	1,126.12	999.14	1,346.38	2,944.61	4,740.78	5,854.29
2	Other Income	420.46	206.87	120.52	956.27	542.23	655.81
3	Total Income	1,546.58	1,206.01	1,466.90	3,900.88	5,283.01	6,510.10
4	Expenses						
	a. Cost of materials consumed	511.80	369.73	654.22	1,183.85	2,271.03	2,819.91
	b. Purchases of Stock-in trade	33.26	29.25	2.76	64.27	243.80	258.42
	c. Changes in inventories of Finished Goods, Work-in-progress and Stock-in-trade	(0.86)	42.75	14.35	54.30	128.21	141.64
	d. Employees Benefit Expenses	145.80	131.11	198.00	447.16	711.13	874.26
	e. Finance Costs	0.47	0.19	0.94	0.89	4.05	4.86
	f. Depreciation and Amortisation Expenses	69.88	70.29	69.26	210.99	208.32	279.84
	g. Other Expenses	338.59	316.96	376.23	899.19	1,117.55	1,600.38
	Total Expenses	1,098.94	960.28	1,315.76	2,860.65	4,684.09	5,979.29
5	Profit before exceptional items and tax	447.64	245.73	151.14	1,040.23	598.92	530.81
6	Exceptional items	0.00	0.00	-	-	-	-
7	Profit before tax	447.64	245.73	151.14	1,040.23	598.92	530.81
8	Tax Expense						
	- Current Tax	86.38	56.32	46.49	218.91	123.38	83.29
	- Deferred Tax	12.76	(1.53)	7.74	26.65	(31.85)	(104.75)
	- Tax in respect of earlier years	-	-	3.49	-	7.30	(1.90)
9	Profit For the Period	348.50	190.94	93.42	794.67	500.09	554.17
10	Other Comprehensive Income / (loss)						
	i) Items that will not be reclassified to profit or loss	(2.40)	(2.40)	(2.40)	(7.20)	(7.19)	17.55
	ii) Income Tax relating to items that will not be reclassified to profit or loss	0.49	0.49	0.49	1.48	1.48	(3.61)
	i) Items that will be reclassified to profit or loss	-	-	-	-	-	-
	ii) Income Tax relating to items that will be reclassified to profit or loss	-	-	-	-	-	-
	Other Comprehensive Income / (loss)	(1.91)	(1.91)	(1.91)	(5.72)	(5.71)	13.94
11	Total Comprehensive Income / (loss) for the period	346.59	189.03	91.51	788.95	494.38	568.11
12	Paid-up equity share capital (face value of Rs 5 per share)	672.41	672.41	672.41	672.41	672.41	672.41
13	Other equity excluding Revaluation Reserve						22,291.87
14	Earning Per Share (FV of Rs.5 each) (not annualised)						
	Basic and Diluted EPS	2.59	1.42	0.69	5.91	3.72	4.12

Notes

- The above results for the quarter and nine months ended 31st December, 2020, have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 16th January, 2021 through video conferencing.
- This Statement has been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind-AS), prescribed under Section, 133 of the Companies Act, 2013 and other recognised accounting practices and policies to the extent applicable.
- The Company is engaged in the manufacture of Specialty Chemicals, which in the context of IND AS 108- Operating segment specified under section 133 of the Companies Act, 2013 is considered as a single business segment of the company.
- The company has evaluated the option permitted under section 115BAA of the Income Tax Act, 1961 (the "Act") as introduced by the Taxation Laws (Amendment) Ordinance, 2019. Accordingly, the company has presently decided to continue with the existing tax structure.
- COVID-19 has impacted normal business operations of the Company. While there have been series of measures for unlocking the economy since June'20, the restoration of normal business conditions is still dependent on the future state of the pandemic on the people and economy and any future directives from the Government. The Management has taken into account the possible impact of Covid-19 in preparation of the financial results, including assessment of recoverability of its assets based on the internal and external information upto the date of approval of the results. The Company will continue to closely monitor any material changes arising of future economic conditions and impact on its business.
- The figures for corresponding previous periods have been restated/regrouped, rearranged and reclassified wherever necessary to make them comparable.

By Order of Board of Directors
For CHEMBOND CHEMICALS LIMITED

Place : Mumbai
Date : 16th January, 2021

Nirmal V. Shah
Vice-Chairman & Managing Director

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

Limited Review Report

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

1. We have reviewed the accompanying Statement of unaudited standalone financial results of Chembond Chemicals Limited (“the Company”) for the quarter and nine months ended December 31, 2020 (“the Statement”), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended (“the Regulation”), read with SEBI circular No. CIR/CFD/CMD1/44/2019 dated March 29, 2019 (“the Circular”).
2. This Statement, which is the responsibility of the Company’s Management and approved by the Board of Director’s, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 “Interim Financial Reporting” (“Ind AS 34”), prescribed under section 133 of the Companies Act, 2013 read with relevant rules, as amended, read with the Circular, issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, “Review of Interim Financial Information Performed by the Independent Auditor of the Entity” issued by Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of Company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under Section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

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4. We draw attention to Note 5 to the Standalone Financial Results, which describes the uncertainties and the impact of the Covid-19 pandemic on the Company's operations and results as assessed by the management. The actual results may differ from such estimates depending on future developments. Our conclusion is not modified in respect of this matter.

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

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

Jatin A. Thakkar
Partner
Membership No. 134767

UDIN: 21134767AAAABB8910
Place: Mumbai.
Date: January 16, 2021