

29th May, 2019

To,
BSE Ltd.
Floor 25, P. J. Towers,
Dalal Street,
Mumbai-400001

**Sub: Outcome of 3rd (03/2019-20) Meeting of Board of Directors
BSE Code: 537326 (Chemtech Industrial Valves Limited)**

Dear Sir,

This is to inform you under Regulation 30 and any other Regulation of SEBI (Listing Obligation and Disclosure Requirement) Regulation, 2015 a meeting of the Board of Directors of the Company was held on **Wednesday, 29th May, 2019** and the same meeting commenced at **3:00 p.m** and concluded at **5:00 p.m**. In that meeting the Board has decided following matters:

1. Considered and approved the audited Financial Results for the quarter and year ended 31st March 2019.
2. Considered and approved the appointment of Pooja Vijay Gohil, Company Secretaries as an secretarial auditor of the Company for the F.Y.2018-19.
3. Considered and approved the appointment of Vikas More as an internal Auditor of the Company for F.Y2018-19.

Pursuant to Regulation 33 of SEBI (Listing Obligation and Disclosure Requirement) Regulation, 2015, we hereby enclose the following:

- I. Audited Financial Results (Standalone) for the quarter and year ended on 31st March, 2019.
- II. Audit report on Standalone Financial Results for the quarter and year ended on 31st March, 2019.
- III. Declaration regarding Audit Report with unmodified / unqualified opinion.

The results will be published in the newspapers in terms of Regulation 47(1)(b) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Yours faithfully,

For, CHEMTECH INDUSTRIAL VALVES LIMITED



Harsh Badkur
Managing Director
(DIN:00676715)





Raju and Prasad

Chartered Accountants

Auditor's Report on Quarterly Financial Results and Year to Date Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

**TO
The Board Of Directors Of
CHEMTECH INDUSTRIAL VALVES LIMITED**

We have audited the quarterly financial results of Chemtech Industrial Valves Limited for the quarter ended on 31st March, 2019 and the year to date results for the period 01st April, 2018 to 31st March, 2019 attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. These quarterly financial results as well as the year to date financial results have been prepared on the basis of the interim financial statements, which are the responsibility of the company's management. Our responsibility is to express an opinion on these financial results based on our audit of such interim financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 (Ind AS 34) for Interim Financial Reporting, prescribed, under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder; or by the Institute of Chartered Accountants of India, as applicable and other accounting principles generally accepted in India.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance whether the financial results are free from material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

In our opinion and to the best of our information and according to the explanations given to us these quarterly financial results as well as the year to date results:

- are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard; and
- Give a true and fair view of the net profit and other financial information for the quarter ended 31st March, 2019 as well as the year to date results for the period from 01st April, 2018 to 31st March, 2019.

**For Raju & Prasad Chartered Accountants
FRN: 003475S**

ATJain
**Avinash T Jain
Partner
Membership Number : 041689
Place : Mumbai
Date : 29/05/2019**



511, The Corporate Centre, Nirmal Lifestyle Mall, LBS Rd, Mulund (W), Mumbai- 400080 ; Office: 2567 1155/99
Mobile: 9324087338 ; Website: www.rajuandprasad.com ; Email: mumbai@rajuandprasad.com

HEAD OFFICE: Hyderabad BRANCHES: New Delhi | Bengaluru | Jalgaon | Tirupati

CHEMTECH INDUSTRIAL VALVES LIMITED
(CIN:L29299MH1997PLC105108)

(Regd. Office 105 HIRANANDANI INDL. ESTATE, OPP. KANJUR MARG RLY STATION, MUMBAI-400078)

E-mail id: cs.chemtech@gmail.com

website: www.chemtechvalves.com

Standalone Financial results For the Quarter and Year Ended 31/03/2019

(Rs. In Lakhs) Except EPS

Particulars	Quarter Ended			Year Ended	
	3 months ended (31/03/2019)	Preceding 3 months ended (31/12/2018)	Corresponding 3 months ended in the previous year (31/03/2018)	Year to date figures for current period ended (31/03/2019)	Year to date figures for the previous year ended (31/03/2018)
(Refer Notes Below)	(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
1. Revenue from Operations					
Revenue from operations	541.02	763.37	563.15	1,666.90	4,804.84
Other income	(5.18)	5.73	(1.01)	20.45	15.19
Total Revenue	535.84	769.10	562.14	1687.35	4,820.03
2. Expenses					
(a) Cost of Materials consumed	174.04	162.15	134.52	502.39	633.67
(b) Purchase of stock-in-trade	239.34	453.15	87.84	708.37	3,499.88
(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(83.02)	(0.33)	(28.06)	(74.28)	(32.19)
(d) Employee benefits expense	34.02	33.44	35.38	139.53	155.54
(e) Finance Costs	34.63	35.43	48.28	146.50	189.92
(f) Depreciation and amortisation expense	26.69	28.47	27.18	106.04	108.87
(g) Other expenses (Any item exceeding 10% of the total expenses relating to continuing operations to be shown separately)	18.03	55.54	52.02	158.07	222.19
Total Expenses	443.73	767.84	357.17	1686.61	4777.89
3. Profit / (Loss) before exceptional, extraordinary items and tax	92.11	1.26	204.98	0.74	42.14
4. Exceptional Items					
5. Profit / (Loss) before extraordinary items and tax	92.11	1.26	204.98	0.74	42.14
6. Extraordinary items					
7. Profit / (Loss) before Tax	92.11	1.26	204.98	0.74	42.14
8. Tax expense					
Current Tax (After MAT Adjustment)					
Deferred Tax	22.29	(8.11)	0.69	(22.57)	10.00
Total Tax Expenses	22.29	(8.11)	0.69	(22.57)	10.00
9. Net profit (Loss) for the period	69.82	9.37	204.29	23.31	32.14
10. Other Comprehensive Income					
(a) Items that will not be reclassified to profit or loss					-
(b) Income tax relating to items that will not be reclassified to Profit or loss					-
(c) Items that will be classified to profit or loss					-
(d) Income tax relating to items that will be reclassified to profit or loss					-
Other Comprehensive Income	-	-	-	-	-
11. Details of equity share capital					
Paid-up share capital	1148.73	1148.73	1148.73	1148.73	1148.73
Face value of equity share capital	10.00	10.00	10.00	10.00	10.00
12. Reserves excluding revaluation reserve				(383.38)	(410.76)
13. Earning per Equity Share					
Basic earning (loss) per share from continuing and discontinued operations	0.61	0.08	1.78	0.20	0.28
Diluted earnings (loss) per share from continuing and discontinued operations	0.61	0.08	1.78	0.20	0.28



Note:

- 1 The above results have been reviewed by the Audit Committee and approved by the Board of Directors in its meeting held on 29/05/2019
- 2 The Company has adopted Indian Accounting Standards (Ind AS) from 1st April, 2017. The figures for the Quarter / Year ended 31st March, 2019 are in compliance with the Indian Accounting Standards (Ind AS) notified by the Ministry of Corporate Affairs. The figures for quarter ended 31st March, 2019 are the balancing figures between the audited figures in respect of the full financial year and the year-to-date figures upto the third quarter of the financial year.
- 3 The format for above results as prescribed in SEBI's circular CIR/CFD/CMD/IS/ZDIS dated Nov 30, 2015 has been modified to comply With the requirements of SEBI's circular dated July 5, 2016, Ind As and Schedule III (Division II) to the Companies Act, 2013 applicable to companies that are required to comply with Ind As.
- 4 Revenue from operations for the Quarter/Year ended are not comparable with previous periods, since sales are net of GST
- 5 The figures have been regrouped/rearranged wherever necessary. The figures of last quarter are the balancing figures between audited figures in respect of the full financial year and the published year to-date figures upto the third quarter of the current financial year.
- 6 The Operation of the Company predominantly relates in two business segmenis i.e. "Manufacturing of Industrial Valves" and "Trading of various items for project sales". Business segments have been identified as separable primary segment in accordance with Indian Accounting Standard 108 "Operating Segments" as prescribed under Companies (Accounting Standards) Rules, 2006, taking into menu the organizational and internal reporting structure as well as evaluation of risks and returns or these segments, The balance is shown as unallocated items.

Date: 29/05/2019

Place: Mumbai

For, Chemtech Industrial Valves Limited



HARSH PRADEEP BADKUR

(Managing Director)

(DIN:00676715)

Audited Statement of Assets And Liabilities for the Period Ended On 31/03/2019

Statement of Assets and Liabilities		Amount In lacs.	
		As at	As at
Sr. No.	Particulars	31.03.2019	31.03.2018
A	ASSETS		
1	Non-Current Assets		
(a)	Property, Plant and Equipment	1,394.40	1,486.78
(b)	Capital Work-in-Progress		
(c)	Investment Property		
(d)	Intangible Assets	7.07	3.63
(e)	Financial Assets		
	- Non Current Investments	5.38	5.38
	- Trade Receivables	311.58	184.37
	- Loans and Advance	3.37	3.63
	- Other Non Current Financial Assets	5.86	1.14
(f)	Non Current Tax Assets (Net)		
(g)	Other Non-Current Assets	0.22	19.35
	TOTAL NON CURRENT ASSETS	1,727.88	1,704.28
2	Current Assets		
(a)	Inventories	319.56	227.22
(b)	Financial Assets		
	- Investments		
	- Trade Receivables	334.45	458.99
	- Cash and cash equivalents	48.53	68.50
	- Other Bank Balances		
	- Loans	7.66	3.74
	- Other Financial Assets		
(c)	Other Current Assets	25.72	52.68
	TOTAL CURRENT ASSETS	735.92	811.13
	TOTAL ASSETS	2,463.80	2,515.40
B	EQUITY AND LIABILITIES		
1	Equity		
(a)	Equity Share Capital	1,148.73	1,148.73
(b)	Other Equity	-354.79	-382.18
	TOTAL EQUITY	793.94	766.56
2	Liabilities		
(A)	Non-current Liabilities		
(a)	Financial Liabilities		
	- Borrowings	860.63	940.51
	- Trade Payables	25.37	16.91
(b)	Provisions	8.85	8.65
(c)	Deferred Tax Liabilities	75.19	101.12
(d)	Other Non Current Liabilities	1.05	3.62
	TOTAL NON CURRENT LIABILITIES	971.09	1,070.80
(B)	Current Liabilities		
(a)	Financial Liabilities		
	- Borrowings	104.50	130.40
	- Trade Payables	307.96	214.73
	- Other Current Financial Liabilities	180.88	180.63
(b)	Other Current Liabilities	102.21	149.22
(c)	Provisions	3.22	3.07
(d)	Current Tax Liabilities (Net)		
	TOTAL CURRENT LIABILITIES	698.78	678.05
	TOTAL LIABILITIES		
	TOTAL EQUITIES AND LIABILITIES	2,463.80	2,515.40



**Audited Segment wise Revenue, Results and Capital Employed for Quarter and Year Ended as on 31st
March, 2019**

Sr. No	Particulars	Quarter Ended			Year Ended	
		31.03.2019	31.12.2018	31.03.2018	31.03.2019	31.03.2018
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
1	Segment Revenue					
a.	Manufacturing	248.54	238.87	304.16	788.02	1001.41
b.	Trading of Steel Wire Rod	0.00	0.00	50.57	0.00	3504.51
c.	Project Sales	295.33	500.00	0.00	795.33	0.00
d.	Unallocated	13.42	30.23	491.40	104.01	298.91
a.	Total	557.28	769.10	846.13	1687.35	4804.83
	Less : Inter Segment Revenue	0.00	0.00	0.00	0.00	0.00
	Net Income from Operations	557.28	769.10	846.13	1687.35	4804.83
2	Segment Results Profit / (Loss) before tax and interest from each segment					
a.	Manufacturing	110.58	19.97	134.99	154.41	125.68
b.	Trading of Steel Wire Rod	0.00	0.00	-37.26	0.00	4.64
c.	Project Sales	37.25	49.70	0.00	86.95	0.00
d.	Unallocated	-24.16	-32.98	439.90	-94.12	418.01
b.	Total	123.67	36.69	537.62	147.24	548.33
	Less : Finance Cost	34.63	35.43	48.28	146.50	189.92
	Other Unallocable Expenditure Net Off	0.00	0.00	0.00	0.00	0.00
	Unallocable Income	0.00	0.00	0.00	0.00	0.00
	Total Profit/(Loss) before Tax (A-B)	89.04	1.26	489.34	0.74	358.41
3	Capital Employed (Segment assets - Segment liabilities)					
a.	Manufacturing	545.34	558.88	151.41	545.34	552.54
b.	Trading of Steel Wire Rod	0.00	109.25	9.49	0.00	77.52
c.	Project Sales	132.99	0.00	0.00	132.99	0.00
d.	Unallocated	115.61	76.10	60.65	115.61	136.49
	Total	793.94	744.22	221.56	793.94	766.56

Date: 29/05/2019

Place: Mumbai

For, Chemtech Industrial Valves Limited



HARSH PRADEEP BADKUR

(Managing Director)

(DIN:00676715)

DECLARATION

[pursuant to Regulation 33 of SEBI (Listing Obligation and Disclosure Requirement) Regulation, 2015]

It is hereby declared and confirmed that the Auditors' Report on Annual Audited Standalone financial results for the quarter and year ended on 31st March, 2019 of the company is with unmodified option.

This declaration is issued in compliance of Regulation 33(3) (d) of the Securities Exchange Board of India (Listing Obligation and Disclosure Requirement) Regulation, 2015 as amended by the Securities Exchange Board of India (Listing Obligation and Disclosure Requirement) Regulation, 2016 vide notification No. SEBI/LAD-NRO/GN/2016-17/001.

For, CHEMTECH INDUSTRIAL VALVES LIMITED



Harsh Badkur
Managing Director
(DIN: 00676715)

