

Date: 10<sup>th</sup> November, 2021

To,  
BSE Limited  
P. J. Towers,  
Dalal Street,  
Mumbai-400 001

**Sub:** Outcome of Meeting of Board of Directors

**Scrip Code:** 537326 (Chemtech Industrial Valves Limited)

Respected Sir(s),

This is to inform you that pursuant to Regulation 30 and any other Regulations of SEBI (Listing Obligation and Disclosure Requirement) Regulation, 2015 the meeting of the Board of Directors of Chemtech Industrial Valves Limited ("Company") is held today i.e. on Wednesday, 10<sup>th</sup> November, 2021. The meeting commenced at 03:00 p.m. and concluded at 03:30 p.m. The Board of Directors in the meeting undertook following matter:

1. Considered and approved the Un-audited Financial Results (Standalone) along with Limited Review Report for the quarter and half year ended 30<sup>th</sup> September, 2021;
2. Considered and approved Related Party Transactions entered into by the Company on half yearly basis.

Further in pursuance to Regulation 47(1)(b) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Un-audited Financial Results (Standalone) along with Limited Review Report will be published in the English newspaper and regional language newspaper.

Further we enclose herewith the following documents:

1. Un-audited Financial Results (Standalone) along with Limited Review Report for the quarter and half year ended 30<sup>th</sup> September, 2021;
2. Limited Review report of the Statutory Auditor of the Company for the said period.

Kindly take the above intimation on your records.

Thanking you,

Yours faithfully,

For, **Chemtech Industrial Valves Limited**




**Deepali Gupta**

**Company Secretary & Compliance Officer**





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 Un Audited Financial results For the Quarter ended 30/09/2021 (Rs. In Lakhs) Except EPS						
Particulars	3 months ended (30/09/2021)	Quarter Ended 3 months ended (30/06/2021)	Corresponding 3 months ended in the previous year (30/09/2020)	Six Month Ended (30/09/2021)	Six Month Ended (30/09/2020)	Year Ended Year to date figures for previous period ended (31/03/2021)
(Refer Notes Below)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
<b>1. Revenue from Operations</b>						
Revenue from operations	254.68	199.41	296.43	454.10	590.16	1,391.59
Other income	2.34	0.74	4.08	3.08	6.52	13.91
<b>Total Revenue</b>	<b>257.02</b>	<b>200.15</b>	<b>300.50</b>	<b>457.17</b>	<b>596.62</b>	<b>1405.50</b>
<b>2. Expenses</b>						
(a) Cost of Materials consumed	162.42	10.21	192.76	172.63	254.11	606.30
(b) Purchase of stock-in-trade	-	-	10.44	-	10.44	17.30
(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(7.54)	110.29	-47.91	102.75	100.90	183.15
(d) Employee benefits expense	30.68	39.19	31.41	60.87	51.36	117.18
(e) Finance Costs	46.64	41.65	33.84	68.58	62.35	135.89
(f) Depreciation and amortisation expense	25.03	24.63	24.62	49.67	49.23	98.74
(g) Other expenses (Any item exceeding 10% of the total expenses relating to continuing operations to be shown separately)	49.56	37.54	51.26	87.10	57.12	181.48
<b>Total Expenses</b>	<b>296.78</b>	<b>253.53</b>	<b>296.42</b>	<b>550.31</b>	<b>585.61</b>	<b>1339.82</b>
<b>3. Profit / (Loss) before exceptional, extraordinary items and tax</b>	<b>-39.75</b>	<b>-53.38</b>	<b>4.08</b>	<b>-93.14</b>	<b>11.01</b>	<b>65.68</b>
<b>4. Exceptional Items</b>						
<b>5. Profit / (Loss) before extraordinary items and tax</b>	<b>-39.75</b>	<b>-53.38</b>	<b>4.08</b>	<b>-93.14</b>	<b>11.01</b>	<b>65.68</b>
<b>6. Extraordinary items</b>						
<b>7. Profit / (Loss) before Tax</b>	<b>-39.75</b>	<b>-53.38</b>	<b>4.08</b>	<b>-93.14</b>	<b>11.01</b>	<b>65.68</b>
<b>8. Tax expense</b>						
Current Tax (After MAT Adjustment)	0.00	0.00	0.00	0.00	0.00	0.00
Deferred Tax	(0.84)	(1.25)	-0.72	-2.09	-1.49933	(2.71)
<b>Total Tax Expenses</b>	<b>(0.84)</b>	<b>(1.25)</b>	<b>(0.72)</b>	<b>(2.09)</b>	<b>(1.50)</b>	<b>(2.71)</b>
<b>9. Net profit (Loss) for the period</b>	<b>(38.92)</b>	<b>(52.13)</b>	<b>4.80</b>	<b>(91.05)</b>	<b>12.51</b>	<b>68.39</b>
<b>10. Other Comprehensive Income</b>						
(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						
<b>Other Comprehensive Income</b>						
<b>11. Details of equity share capital</b>						
Paid-up share capital	1148.73	1148.73	1148.73	1148.73	1148.73	1148.73
Face value of equity share capital	100.00	10.00	10.00	10.00	10.00	10.00
<b>12. Reserves excluding revaluation reserve</b>						(206.48)
<b>13. Earning per Equity Share</b>						
Basic earning (loss) per share from continuing and discontinued operations	(0.34)	(0.45)	0.04	(0.79)	0.11	0.60
Diluted earnings (loss) per share from continuing and discontinued operations	(0.34)	(0.45)	0.04	(0.79)	0.11	0.60
<b>Note:</b>						
1. The above results have been reviewed by the Audit Committee and approved by the Board of Directors in its meeting held on 10/11/2021						
2. The format for above results as prescribed in SEBI's circular CIR/CFD/CMD/IS/2015 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.						
3. 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.						
4. The Operation of the Company predominantly relates in two business segments 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 of these segments. The balance is shown as unallocated items.						
<b>5. IMPACT OF COVID-19 PANDEMIC</b>						
Due to Covid-19 Pandemic there was consequent lockdown imposed by the National Government w.e.f 24th March, 2020 and hence our Production started from 20th April, 2020. All Guidelines issued from time to time by the Government of India and State Governments as well as the Local Authorities have been complied with, which caused unforeseen disruption in operation of manufacturing, marketing, demand, supply and other financial activities.						
Date: 10.11.2021	For, Chemtech Industrial Valves Ltd.					
Place: Thane						
	HARSH PRADEEP BADKAR (Managing Director) (DIN-00676715)					





UnAudited Statement of Assets And Liabilities for the Period Ended On 30/09/2021			
Statement of Assets and Liabilities		Amount In lacs.	
		As at 30.09.2021 (UNAUDITED)	As at 31.03.2021 (AUDITED)
Sr. No.	Particulars		
<b>A</b>	<b>ASSETS</b>		
<b>1</b>	<b>Non-Current Assets</b>		
(a)	Property, Plant and Equipment	1,189.12	1,223.03
(b)	Capital Work-in-Progress	28.67	25.90
(c)	Investment Property		
(d)	Intangible Assets	3.04	3.64
(e)	Financial Assets		
	- Non Current Investments	5.38	5.38
	- Trade Receivables	231.26	219.08
	- Loans and Advance	3.62	3.37
	- Other Non Current Financial Assets	12.96	10.37
(f)	Non Current Tax Assets (Net)		
(g)	Other Non-Current Assets	10.62	6.61
	<b>TOTAL NON CURRENT ASSETS</b>	<b>1,484.67</b>	<b>1,497.38</b>
<b>2</b>	<b>Current Assets</b>		
(a)	Inventories	220.32	259.46
(b)	Financial Assets		
	- Investments		
	- Trade Receivables	356.44	515.72
	- Cash and cash equivalents	54.15	158.33
	- Other Bank Balances		
	- Loans	133.66	11.30
	- Other Financial Assets	5.64	
(c)	Other Current Assets	273.99	238.78
	<b>TOTAL CURRENT ASSETS</b>	<b>1,044.20</b>	<b>1,183.59</b>
	<b>TOTAL ASSETS</b>	<b>2,528.87</b>	<b>2,680.96</b>
<b>B</b>	<b>EQUITY AND LIABILITIES</b>		
<b>1</b>	<b>Equity</b>		
(a)	Equity Share Capital	1,148.73	1,148.73
(b)	Other Equity	(268.94)	(177.90)
	<b>TOTAL EQUITY</b>	<b>879.79</b>	<b>970.84</b>
<b>2</b>	<b>Liabilities</b>		
(A)	<b>Non-current Liabilities</b>		
(a)	Financial Liabilities		
	- Borrowings	1001.48	1,072.62
	- Trade Payables	2.23	2.65
(b)	Provisions	15.32	15.32
(c)	Deferred Tax Liabilities	58.73	60.82
(d)	Other Non Current Liabilities	1.05	1.05
	<b>TOTAL NON CURRENT LIABILITIES</b>	<b>1,078.81</b>	<b>1,152.47</b>
(B)	<b>Current Liabilities</b>		
(a)	Financial Liabilities		
	- Borrowings	274.60	
	- Trade Payables	195.74	292.57
	- Other Current Financial Liabilities	20.16	169.90
(b)	Other Current Liabilities	77.86	93.27
(c)	Provisions	1.91	1.91
(d)	Current Tax Liabilities (Net)		
	<b>TOTAL CURRENT LIABILITIES</b>	<b>570.27</b>	<b>557.66</b>
	<b>TOTAL LIABILITIES</b>		
	<b>TOTAL EQUITIES AND LIABILITIES</b>	<b>2,528.87</b>	<b>2,680.96</b>
Date: 10.11.2021		For, Chemtech Industrial Valves Limited	
Place: Thane			
		HARSH PRADEEP BADKOP (Managing Director) (DIN:00676715)	

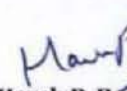
**Un-audited Segment wise Revenue, Results and Capital Employed for Quarter Ended as on 30th September, 2021**

Sr. No	Particulars	Quarter Ended			Six Month Ended		Previous Year Ended
		30.09.2021	30.06.2021	30.09.2020	30.09.2021	30.09.2020	31.03.2021
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	<b>Segment Revenue</b>						
a.	Manufacturing	254.68	199.41	286.38	454.10	580.06	1365.57
b.	Trading of Steel Wire Rod	0.00	0.00	0.00	0.00	0.00	0.00
c.	Project Sales	0.00	0.00	10.04	0.00	10.04	19.77
d.	Unallocated	2.34	0.74	4.08	3.08	6.52	20.15
a.	<b>Total</b>	<b>257.02</b>	<b>200.15</b>	<b>300.50</b>	<b>457.17</b>	<b>596.62</b>	<b>1405.50</b>
	Less : Inter Segment Revenue	0.00	0.00	0.00			0.00
	<b>Net Income from Operations</b>	<b>257.02</b>	<b>200.15</b>	<b>300.50</b>	<b>457.17</b>	<b>596.62</b>	<b>1405.50</b>
2	<b>Segment Results Profit / (Loss) before tax and interest from each segment</b>						
a.	Manufacturing	29.07	20.84	80.92	49.92	125.58	332.33
b.	Trading of Steel Wire Rod	0.00	0.00	0.00	0.00	0.00	0.00
c.	Project Sales	0.00	0.00	-0.39	0.00	-0.39	2.48
d.	Unallocated	-32.20	-42.56	-42.61	-74.77	-51.82	-133.45
b.	<b>Total</b>	<b>-3.13</b>	<b>-21.72</b>	<b>37.92</b>	<b>-24.85</b>	<b>73.37</b>	<b>201.35</b>
	Less : Finance Cost	36.62	31.66	33.84	68.28	62.35	135.67
	Other Unallocable Expenditure Net Off	0.00	0.00	0.00	0.00	0.00	0.00
	Unallocable Income	0.00	0.00	0.00	0.00	0.00	0.00
	<b>Total Profit/(Loss) before Tax (A-B)</b>	<b>-39.75</b>	<b>-53.38</b>	<b>4.08</b>	<b>-93.14</b>	<b>11.01</b>	<b>65.7</b>
3	<b>Capital Employed (Segment assets - Segment liabilities)</b>						
a.	Manufacturing	877.87	919.85	512.69	877.87	512.69	872.62
b.	Trading of Steel Wire Rod	0.00	0.00	0.00	0.00	0.00	0.00
c.	Project Sales	3.04	-1.71	103.52	3.04	103.52	-2.75
d.	Unallocated	-1.12	0.56	291.07	-1.12	291.07	100.97
	<b>Total</b>	<b>879.79</b>	<b>918.71</b>	<b>907.28</b>	<b>879.79</b>	<b>907.28</b>	<b>970.84</b>

Date: 10/11/2021

Place: Thane

For, Chemtech Industrial Valves Limited

  
Harsh P. Badkar  
(Managing Director)

DIN: 00676715





Particulars	For the six month Ended on 30th september 2021	For the six month Ended on 30th september 2020
<b>A. Cash flow from operating activities</b>		
Net Profit / (Loss) before tax	(93.14)	11.01
Adjustments for:		
Depreciation and amortization	49.67	49.23
Finance costs	68.28	62.35
Provision for Gratuity		-
Profit on sale of Machinery		0.07
Foreign Exchange Fluctuation		
Interest Received	(0.33)	(3.57)
Dividend income		-
Loan Processing Fee		
<b>Operating Profit before Working capital changes</b>	<b>24.48</b>	<b>119.10</b>
Adjusted for:		
Inventories	39.14	104.02
Trade receivables	147.10	(10.93)
Long Term Loans & Advances	(0.25)	(0.04)
Other Non-current Assets	(6.59)	19.13
Short-term loans and advances	(122.36)	(46.16)
Other current assets	(40.85)	12.16
Long Term Provision		-
Other Non-current Liability		-
Short Term Provision		-
Trade payables	(97.26)	(3.64)
Other current liabilities	(165.16)	21.81
<b>Cash Generated from Operations</b>	<b>(221.76)</b>	<b>215.45</b>
Taxes paid		-
<b>Net Cash Generated from Operations</b>	<b>(221.76)</b>	<b>215.45</b>
<b>B. Cash flow from investing activities</b>		
Purchase of Fixed assets	(17.94)	(7.67)
Sale of Fixed assets		0.78
Interest Received	0.33	3.57
Dividend received		
<b>Net cash used in investing activities:</b>	<b>(17.60)</b>	<b>(3.32)</b>
<b>C. Cash flow from financing activities</b>		
Proceeds from long-term borrowings (net of repayment)	(71.15)	127.03
Proceeds from other short-term borrowings	274.60	(41.76)
Finance cost	(68.28)	(62.35)
Other Financial Liabilities		
<b>Net cash used in financing activities</b>	<b>135.18</b>	<b>22.91</b>
<b>Net increase / (decrease) in Cash and cash equivalents (A+B+C)</b>	<b>(104.18)</b>	<b>235.04</b>
<b>Cash and cash equivalents at the beginning of the year</b>	<b>158.33</b>	<b>120.94</b>
<b>Cash and cash equivalents at the end of the year</b>	<b>54.15</b>	<b>355.98</b>
(i) Cash in Hand	22.70	20.50
(ii) Balances with Banks	31.45	335.48
<b>TOTAL</b>	<b>54.15</b>	<b>355.98</b>

**Notes:**

1) The Cash Flow statement has been prepared under the 'Indirect Method' as set out in the Ind AS-7 "Statement of Cash Flow" and notified in Companies (accounting standards) rules, 2006 (as amended)

2) Figure in brackets indicates cash outflow.

3) Previous year figures have been regrouped/rearranged wherever necessary.

As per our report of even date.

For, Chemtech Industrial Valves Limited

Harsh P. Badkar  
(Managing Director & Chairman)  
DIN: 00676715





# Raju and Prasad

## Chartered Accountants

**Limited Review Report on Quarterly Financial 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**

1. We have reviewed the accompanying statement of unaudited financial results of CHEMTECH INDUSTRIAL VALVES LIMITED for the period ended 30th September, 2021, being submitted by the company pursuant to the requirements of regulations 33 of the SEBI [Listing Obligations and disclosure requirements] Regulations, 2015, as amended [the "Listing Regulations").
2. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act 2013 as amended, read with relevant rules 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 of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

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

*AT Jain*

**Avinash T. Jain**  
**(Partner)**  
**Membership Number: 041689**  
**UDIN: 21041689AAABM08228**



**Place: Mumbai**  
**Date: 10/11/2021**