



Date: 13<sup>th</sup> February, 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 Saturday, 13<sup>th</sup> February, 2021. The meeting commenced at 3:00 p.m. and concluded at 04.00 p.m. The Board of Directors in the meeting undertook following matter:

1. Considered and approved the Unaudited Financial Results (Standalone) along with the Limited Review Report for the quarter ended 31<sup>st</sup> December, 2020.

Accordingly, pursuant to Regulation 47(1)(b) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Unaudited Financial results will be published in the English newspaper and regional language newspaper.

Further we enclose herewith the following:

1. Unaudited Financial Results (Standalone) of the Company for the Third Quarter and Nine Months ended on December 31, 2020;
2. Limited Review Report of the Statutory Auditors of the Company for the said period.

Kindly take the above intimation on your records.

Yours Sincerely,

For, **Chemtech Industrial Valves Limited**

  
  
**Harsh Badkur**  
Chairman & Managing Director  
(DIN: 00676715)



**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 31/12/2020 (Rs. In Lakhs) Except EPS

Particulars	Quarter Ended			Nine months ended		Year Ended Year to date figures for current period ended (31/03/2020)
	3 months ended (31/12/2020)	Preceding 3 months ended (30/09/2020)	Corresponding 3 months ended in the previous year (31/12/2019)	Nine months ended (31/12/2020)	Nine months ended (31/12/2019)	
(Refer Notes Below)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
<b>1. Revenue from Operations</b>						
Revenue from operations	413.40	296.43	730.58	1,003.50	1,824.28	1,955.64
Other income	4.27	4.08	1.08	10.79	12.82	24.08
<b>Total Revenue</b>	<b>417.6682</b>	<b>300.50</b>	<b>731.6559</b>	<b>1014.29</b>	<b>1837.10</b>	<b>1979.72</b>
<b>2. Expenses</b>						
(a) Cost of Materials consumed	121.35	192.76	337.98	375.47	813.93	1,270.25
(b) Purchase of stock-in-trade	6.86	10.44		17.30	-	3.50
(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	105.51	(47.91)	84.59	206.50	351.16	(107.93)
(d) Employee Benefit Expenses	26.27	31.41	37.32	77.63	110.18	149.12
(e) Finance Costs	39.94	33.84	33.40	102.29	101.79	132.06
(f) Depreciation and amortisation expense	24.65	24.62	31.47	73.88	75.77	101.16
(g) Other expenses (Any item exceeding 10% of the total expenses relating to continuing operations to be shown separately)	52.30	51.26	134.91	109.42	247.17	337.27
<b>Total Expenses</b>	<b>376.88</b>	<b>296.42</b>	<b>659.69</b>	<b>962.49</b>	<b>1700.00</b>	<b>1885.42</b>
<b>3. Profit / (Loss) before exceptional, extraordinary items and tax</b>	<b>40.78</b>	<b>4.08</b>	<b>71.97</b>	<b>51.80</b>	<b>137.10</b>	<b>94.30</b>
4. Exceptional Items						
<b>5. Profit / (Loss) before extraordinary items and tax</b>	<b>40.78</b>	<b>4.08</b>	<b>71.97</b>	<b>51.80</b>	<b>137.10</b>	<b>94.30</b>
6. Extraordinary items						
<b>7. Profit / (Loss) before Tax</b>	<b>40.78</b>	<b>4.08</b>	<b>71.97</b>	<b>51.80</b>	<b>137.10</b>	<b>94.30</b>
<b>8. Tax expense</b>						
Current Tax (After MAT Adjustment)		0.00	0.00	-	-	0.00
Deferred Tax	(0.43)	(0.72)	1.24	(1.93)	(10.45)	(2.83)
<b>Total Tax Expenses</b>	<b>(0.43)</b>	<b>(0.72)</b>	<b>1.24</b>	<b>(1.93)</b>	<b>(10.45)</b>	<b>(2.83)</b>
<b>9. Net profit (Loss) for the period</b>	<b>41.21</b>	<b>4.80</b>	<b>70.73</b>	<b>53.73</b>	<b>147.55</b>	<b>97.13</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	10.00	10.00	10.00	10.00	10.00	10.00
<b>12. Reserves excluding revaluation reserve</b>	NA	NA	NA	NA	NA	(282.55)
<b>13. Earning per Equity Share</b>						
Basic earning (loss) per share from continuing and discontinued operations	0.36	0.04	0.62	0.47	1.28	0.85
Diluted earnings (loss) per share from continuing and discontinued operations	0.36	0.04	0.62	0.47	1.28	0.85

**Note :**

- The above results have been reviewed by the Audit Committee and approved by the Board of Directors in its meeting held on 13/02/2021
- 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.
- 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.
- 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 or these segments. The balance is shown as unallocated items.
- IMPACT OF COVID-19 PANDEMIC**

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: 13.02.2021  
Place: Mumbai

For, Chemtech Industrial Valves Limited

  
HARSH PRADEEP BAKHSI  
(Managing Director)  
(DIN:00676715)

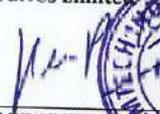




Statement of Assets and Liabilities		Amount In lacs.	
		As at 31.12.2020	As at 31.03.2020
Sr. No.	Particulars		
<b>A</b>	<b>ASSETS</b>		
<b>1</b>	<b>Non-Current Assets</b>		
(a)	Property, Plant and Equipment		
(b)	Capital Work-in-Progress	1,228.81	1,299.88
(c)	Investment Property	25.90	5.42
(d)	Intangible Assets		
(e)	Financial Assets	4.23	5.72
	- Non Current Investments		
	- Trade Receivables	5.38	5.38
	- Loans and Advance	221.11	197.71
	- Other Non Current Financial Assets	3.42	3.37
(f)	Non Current Tax Assets (Net)	10.21	15.31
(g)	Other Non-Current Assets		
	<b>TOTAL NON CURRENT ASSETS</b>	6.47	42.62
<b>2</b>	<b>Current Assets</b>	<b>1,505.53</b>	<b>1,575.40</b>
(a)	Inventories		
(b)	Financial Assets	237.07	426.68
	- Investments		
	- Trade Receivables		
	- Cash and cash equivalents	387.26	249.09
	- Other Bank Balances	55.68	120.94
	- Loans		
	- Other Financial Assets	52.38	33.58
(c)	Other Current Assets		
	<b>TOTAL CURRENT ASSETS</b>	214.53	26.64
	<b>TOTAL ASSETS</b>	<b>946.92</b>	<b>856.94</b>
		<b>2,452.44</b>	<b>2,432.34</b>
<b>B</b>	<b>EQUITY AND LIABILITIES</b>		
<b>1</b>	<b>Equity</b>		
(a)	Equity Share Capital		
(b)	Other Equity	1,148.73	1,148.73
	<b>TOTAL EQUITY</b>	-200.24	(253.97)
<b>2</b>	<b>Liabilities</b>	<b>948.49</b>	<b>894.77</b>
(A)	Non-current Liabilities		
(a)	Financial Liabilities		
	- Borrowings		
	- Trade Payables	994.21	844.33
(b)	Provisions	3.91	21.59
(c)	Deferred Tax Liabilities	12.07	12.07
(d)	Other Non Current Liabilities	66.61	68.54
	<b>TOTAL NON CURRENT LIABILITIES</b>	1.05	1.05
(B)	Current Liabilities	<b>1,077.85</b>	<b>947.58</b>
(a)	Financial Liabilities		
	- Borrowings		
	- Trade Payables	59.04	148.09
	- Other Current Financial Liabilities	144.42	241.85
(b)	Other Current Liabilities	146.69	137.83
(c)	Provisions	72.71	58.97
(d)	Current Tax Liabilities (Net)	3.25	3.25
	<b>TOTAL CURRENT LIABILITIES</b>	<b>426.10</b>	<b>589.99</b>
	<b>TOTAL LIABILITIES</b>		
	<b>TOTAL EQUITIES AND LIABILITIES</b>	<b>2,452.44</b>	<b>2,432.34</b>

Date: 13.02.2021  
Place: Mumbai

For, Chemtech Industrial  
Valves Limited

  
HARSH PRADEEP BADNUR  
(Managing Director)  
(DIN:00676715)



**Un-audited Segment wise Revenue, Results and Capital Employed for Quarter Ended as on 31st Dec. 2020**

Sr. No	Particulars	Quarter Ended			Nine months Ended		Year Ended
		31.12.2020 (Unaudited)	30.09.2020 (Unaudited)	31.12.2019 (Audited)	31.12.2020 (Unaudited)	31.12.2019 (Audited)	31.03.2020 (Audited)
1	<b>Segment Revenue</b>						
a.	Manufacturing	397.43	286.38	730.22	977.48	1788.17	
b.	Trading of Steel Wire Rod	0.00	0.00	0.00	0.00	0.00	1929.87
c.	Project Sales	9.73	10.04	0.00	19.77	11.53	0.00
d.	Unallocated	10.51	4.08	1.43	17.03	37.40	0.00
a.	<b>Total</b>	<b>417.67</b>	<b>300.50</b>	<b>731.66</b>	<b>1014.29</b>	<b>1837.10</b>	<b>49.85</b>
	Less : Inter Segment Revenue	0.00	0.00	0.00	0.00	0.00	1979.72
	<b>Net Income from Operations</b>	<b>417.67</b>	<b>300.50</b>	<b>731.66</b>	<b>1014.29</b>	<b>1837.10</b>	<b>0.00</b>
2	<b>Segment Results Profit / (Loss) before tax and interest from each segment</b>					0.00	1979.72
a.	Manufacturing	107.33	80.93	184.15	232.92	384.43	407.14
b.	Trading of Steel Wire Rod	0.00	0.00	0.00	0.00	0.00	0.00
c.	Project Sales	2.87	10.04	0.00	2.48	11.53	-3.50
d.	Unallocated	-29.48	-42.37	-78.78	-81.06	-157.07	-177.29
b.	<b>Total</b>	<b>80.72</b>	<b>48.60</b>	<b>105.37</b>	<b>154.33</b>	<b>238.89</b>	<b>226.35</b>
	Less : Finance Cost	39.94	33.84	33.40	102.29	101.79	132.06
	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>40.78</b>	<b>14.76</b>	<b>71.97</b>	<b>52.04</b>	<b>137.10</b>	<b>94.3</b>
3	<b>Capital Employed (Segment assets - Segment liabilities)</b>						
a.	Manufacturing	953.02	581.87	634.58	2399.24	634.58	831.73
b.	Trading of Steel Wire Rod	0.00	0.00	0.00	0.00	0.00	0.00
c.	Project Sales	-0.63	17.34	0.00	51.05	0.00	8.50
d.	Unallocated	-28.96	291.07	306.91	282.90	306.91	54.53
	<b>Total</b>	<b>923.43</b>	<b>890.28</b>	<b>941.49</b>	<b>2733.19</b>	<b>941.49</b>	<b>894.77</b>

Date: 13-02-2021

Place: Mumbai

For, Chemtech Industrial Valves Limited

*Harsh P. Badkar*



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 31<sup>st</sup> December, 2020, 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 2073 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 : 21041689AAAA1J1601  
Place: Mumbai  
Date: 13/02/2020**

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**Mobile:** 9324087338 ; **Website:** www.rajuandprasad.com ; **Email:** mumbai@rajuandprasad.com

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