

Date: 9<sup>th</sup> February, 2022

To,  
**BSE Limited**  
P. J. Towers,  
Dalal Street,  
Mumbai – 400001

**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, 9<sup>th</sup> February, 2022. The meeting commenced at 12:00 p.m. and concluded at 12.30 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, 2021.

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:

- i. Unaudited Financial Results (Standalone) of the Company for the Third Quarter and Nine Months ended on 31<sup>st</sup> December, 2021.
- ii. Limited Review Report of the Statutory Auditors of the Company for the said period.

2. Appointment of Ms. Anjali Nair, Associate Member of Institute of Company Secretaries of India (ICSI) as a Company Secretary and Compliance Officer of the Company.

Therefore pursuant to provisions of Regulation 30(2) of SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015 (Regulation), the Company hereby disclose the material event as provided in the Schedule III of Listing Regulations.

Sr. No	Particulars of material event	Disclosures
1.	Reason for change	Appointment
2.	Date of appointment and term of appointment	Ms. Anjali Nair has been appointed as the Company Secretary and Compliance Officer with effect from 9 <sup>th</sup> February, 2022.
3.	Brief Profile	Ms. Anjali Nair is an associate member of the Institute of Company Secretaries of India. She also holds degrees of B.Com (Accounting and Finance) and LLB from Mumbai University.
4.	Disclosure of relationships between Directors.	Ms. Anjali Nair is not related to any of the Director of the Company.

Kindly take the above intimation on your records.

Yours Sincerely,

For, Chemtech Industrial Valves Limited

  
  
**Puneet Pradeep Badkur**  
Whole Time Director & Chief Financial Officer  
DIN: 07803209



CHEMTECH INDUSTRIAL VALVES LIMITED (CIN:L29299MH1997PLC105108)						
( Regd. Office 105 HIRANANDANI INDL. ESTATE, OPP. KANJUR MARG RLY STATION, MUMBAI-400078 )			website: www.chemtechvalves.com			
E-mail id: cs.chemtech@gmail.com						
Standalone Un Audited Financial results For the Quarter ended 31/12/2021 (Rs. In Lakhs) Except EPS						
Particulars	3 months ended (31/12/2021)	Quarter Ended Preceding 3 months ended (30/09/2021)	Corresponding 3 months ended in the previous year (31/12/2020)	Nine months ended (31/12/2021)	Nine months ended (31/12/2020)	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	273.73	254.68	413.40	727.83	1,003.50	1,391.59
Other income	1.96	2.34	4.27	5.04	10.79	13.91
<b>Total Revenue</b>	<b>275.70</b>	<b>257.02</b>	<b>417.67</b>	<b>732.87</b>	<b>1014.29</b>	<b>1405.50</b>
<b>2. Expenses</b>						
(a) Cost of Materials consumed	124.63	162.42	121.35	297.27	375.47	606.30
(b) Purchase of stock-in-trade	-	-	6.86	-	17.30	17.30
(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(35.15)	(7.54)	105.51	67.60	206.50	183.15
(d) Employee Benefit Expenses	49.12	30.68	36.37	119.00	77.63	117.10
(e) Finance Costs	36.25	36.62	39.94	104.54	102.29	135.67
(f) Depreciation and amortisation expense	25.20	25.03	24.65	74.87	73.88	98.74
(g) Other expenses (Any item exceeding 10% of the total expenses relating to continuing operations to be shown separately)	60.50	49.56	52.30	147.60	109.42	181.48
<b>Total Expenses</b>	<b>260.57</b>	<b>296.78</b>	<b>376.88</b>	<b>810.87</b>	<b>962.49</b>	<b>1339.82</b>
<b>3. Profit / (Loss) before exceptional, extraordinary items and tax</b>	<b>15.13</b>	<b>-39.75</b>	<b>40.78</b>	<b>-78.00</b>	<b>51.80</b>	<b>65.68</b>
4. Exceptional Items						
<b>5. Profit / (Loss) before extraordinary items and tax</b>	<b>15.13</b>	<b>-39.75</b>	<b>40.78</b>	<b>-78.00</b>	<b>51.80</b>	<b>65.68</b>
6. Extraordinary items						
<b>7. Profit / (Loss) before Tax</b>	<b>15.13</b>	<b>-39.75</b>	<b>40.78</b>	<b>-78.00</b>	<b>51.80</b>	<b>65.68</b>
<b>8. Tax expense</b>						
Current Tax (After MAT Adjustment)		0.00	0.00			0.00
Deferred Tax	(1.13)	(0.84)	(0.43)	(3.22)	(1.93)	(2.71)
<b>Total Tax Expenses</b>	<b>(1.13)</b>	<b>(0.84)</b>	<b>(0.43)</b>	<b>(3.22)</b>	<b>(1.93)</b>	<b>(2.71)</b>
<b>9. Net profit (Loss) for the period</b>	<b>16.26</b>	<b>(38.92)</b>	<b>41.21</b>	<b>(74.78)</b>	<b>53.73</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	1,148.73	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	(206.48)
<b>13. Earning per Equity Share</b>						
Basic earning (loss) per share from continuing and discontinued operations	0.14	(0.34)	0.36	(0.65)	0.47	0.60
Diluted earnings (loss) per share from continuing and discontinued operations	0.14	(0.34)	0.36	(0.65)	0.47	0.60
<b>Note:</b>						
The above results have been reviewed by the Audit Committee and approved by the Board of Directors in						
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 of these segments, The balance is shown as unallocated items.						
For, Chemtech Industrial Valves Limited						
Date: 9/02/2022 Place: Thane						
Puneet Pradeep Badkur (Whole time Director & Chief Financial Officer) DIN: 07803209						





**Unaudited Statement of Assets And Liabilities for the Period Ended On 31/12/2021**

Statement of Assets and Liabilities		Amount In lacs.	
		As at	As at
Sr. No.	Particulars	31.12.2021	31.03.2021
<b>A</b>	<b>ASSETS</b>		
<b>1</b>	<b>Non-Current Assets</b>		
(a)	Property, Plant and Equipment	1,170.50	1,223.03
(b)	Capital Work-in-Progress	28.67	25.90
(c)	Investment Property	-	-
(d)	Intangible Assets	2.74	3.64
(e)	Financial Assets		
	- Non Current Investments	5.38	5.38
	- Trade Receivables	227.86	219.08
	- Loans and Advance	3.62	3.37
	- Other Non Current Financial Assets	13.46	10.37
(f)	Non Current Tax Assets (Net)	-	-
(g)	Other Non-Current Assets	-	6.61
	<b>TOTAL NON CURRENT ASSETS</b>	<b>1,452.24</b>	<b>1,497.38</b>
<b>2</b>	<b>Current Assets</b>		
(a)	Inventories	319.40	259.46
(b)	Financial Assets		
	- Investments		
	- Trade Receivables	263.63	515.72
	- Cash and cash equivalents	53.44	158.33
	- Other Bank Balances		
	- Loans	150.12	11.30
	- Other Financial Assets	5.64	
(c)	Other Current Assets	291.95	238.78
	<b>TOTAL CURRENT ASSETS</b>	<b>1,084.18</b>	<b>1,183.59</b>
	<b>TOTAL ASSETS</b>	<b>2,536.42</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	(252.68)	(177.90)
	<b>TOTAL EQUITY</b>	<b>896.06</b>	<b>970.84</b>
<b>2</b>	<b>Liabilities</b>		
(A)	<b>Non-current Liabilities</b>		
(a)	Financial Liabilities		
	- Borrowings	960.33	1,072.62
	- Trade Payables	2.70	2.65
(b)	Provisions	15.32	15.32
(c)	Deferred Tax Liabilities	57.60	60.82
(d)	Other Non Current Liabilities	1.05	1.05
	<b>TOTAL NON CURRENT LIABILITIES</b>	<b>1,037.00</b>	<b>1,152.47</b>
(B)	<b>Current Liabilities</b>		
(a)	Financial Liabilities		
	- Borrowings	277.72	-
	- Trade Payables	247.56	292.57
	- Other Current Financial Liabilities	22.24	169.90
(b)	Other Current Liabilities	53.93	93.27
(c)	Provisions	1.91	1.91
(d)	Current Tax Liabilities (Net)		
	<b>TOTAL CURRENT LIABILITIES</b>	<b>603.37</b>	<b>557.66</b>
	<b>TOTAL LIABILITIES</b>		
	<b>TOTAL EQUITIES AND LIABILITIES</b>	<b>2,536.42</b>	<b>2,680.96</b>

Date: 9/02/2022  
Place: Thane

For, Chemtech Industrial Valves Limited

*Puneet Pradeep Badkur*

Puneet Pradeep Badkur  
(Whole time Director & Chief Financial Officer)  
DIN: 07803209



**Un-audited Segment wise Revenue, Results and Capital Employed for Quarter Ended as on 31st Dec, 2021**

Sr. No	Particulars	Quarter Ended			Nine months Ended		Year Ended
		31.12.2021	30.09.2021	31.12.2020	31.12.2021	31.12.2020	31.03.2021
		(Unaudited)	(Unaudited)	(Audited)	(Unaudited)	(Audited)	(Audited)
1	<b>Segment Revenue</b>						
a.	Manufacturing	273.73	254.68	397.43	727.83	977.48	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	9.73	0.00	19.77	19.77
d.	Unallocated	1.96	2.34	10.51	5.04	17.03	20.15
a.	<b>Total</b>	<b>275.70</b>	<b>257.02</b>	<b>417.67</b>	<b>732.87</b>	<b>1014.29</b>	<b>1405.50</b>
	Less : Inter Segment Revenue	0.00	0.00	0.00	0.00	0.00	0.00
	<b>Net Income from Operations</b>	<b>275.70</b>	<b>257.02</b>	<b>417.67</b>	<b>732.87</b>	<b>1014.29</b>	<b>1405.50</b>
2	<b>Segment Results Profit / (Loss) before tax and interest from each segment</b>						
a.	Manufacturing	102.82	29.07	107.33	152.73	232.92	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	2.87	0.00	2.48	2.48
d.	Unallocated	-51.43	-32.20	-29.48	-126.20	-81.30	-133.45
b.	<b>Total</b>	<b>51.39</b>	<b>-3.13</b>	<b>80.72</b>	<b>26.53</b>	<b>154.09</b>	<b>201.35</b>
	Less : Finance Cost	36.25	36.62	39.94	104.54	102.29	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>15.13</b>	<b>-39.75</b>	<b>40.78</b>	<b>-78.00</b>	<b>51.80</b>	<b>65.68</b>
3	<b>Capital Employed (Segment assets - Segment liabilities)</b>						
a.	Manufacturing	898.66	877.87	953.02	2696.39	2399.24	872.62
b.	Trading of Steel Wire Rod	0.00	0.00	0.00	0.00	0.00	0.00
c.	Project Sales	-1.91	3.04	-0.63	-0.57	51.05	-2.75
d.	Unallocated	-0.70	-1.12	-28.96	-1.26	282.90	100.97
	<b>Total</b>	<b>896.06</b>	<b>879.79</b>	<b>923.43</b>	<b>2694.56</b>	<b>2733.19</b>	<b>970.84</b>

Date: 9/02/2022

Place: Thane

For Chemtech Industrial Valves Limited

*Puneet Badkur*  
Sd/-

Puneet Pradeep Badkur

(Whole time Director & Chief Financial Officer)

DIN: 07803209







# 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 quarter ended 31<sup>st</sup> December, 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.
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. The Review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide 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 and Prasad Chartered Accountants**  
**FRN: 003475S**

*AT Jain*

**Avinash T. Jain**  
**(Partner)**

**Membership Number: 041689**



**Place: Mumbai**  
**Date: 09/02/2022**

**UDIN : 22041689AAYMAE5245**