



## CHEMIESYNTH (VAPI) LIMITED

Regd office: Plot No. 27, GIDC, Phase-1, Vapi – 396195, Gujarat.

CIN: L24110GJ1986PLC008634, GST Reg no: 24AAACC9688H1ZC, Telephone no: 022-21010500,

Web: <https://www.chemiesynth.com> Email id: [compliance@chemiesynth.com](mailto:compliance@chemiesynth.com)

07/02/2024

To,  
The Listing Department/  
Corporate Compliance Department,  
**BSE Limited**  
P.J. Tower, Dalal Street,  
Mumbai 400001.

Scrip Code: 539230.

**Sub:** Outcome of the meeting of the Board of Directors of Company held on Wednesday, 7<sup>th</sup> February 2024.

Dear Sir/Madam,

This is to inform that pursuant to Regulation 30(2), 30(6) and Regulation 33(3) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, that the Board of Directors of the Company at its meeting held on Wednesday, 7<sup>th</sup> February 2024 have consider, approve and take on record the following matters, inter alia, others:

1. Un-audited Financial Results of the company for the Quarter ended 31<sup>st</sup> December 2023 were noted and approved.
2. Limited Review Report from Statutory Auditor on Un-audited Financial Results for the Quarter ended on 31<sup>st</sup> December 2023 was considered and noted.
3. Appointment of Internal Auditor for F.Y. 2023-24 and 2024-25 of Mrs. Purvi Gandhi, Chartered Accountant, Proprietor of Purvi Gandhi and Associates, Mumbai.
4. Appointment of Secretarial Auditor for F.Y. 2023-24 of Mr. Nitin Sarfare, Practicing Company Secretary, Proprietor of CS Nitin Sarfare, Mumbai.

The meeting commenced at 2:00 p.m. and concluded at 3:10 p.m.

Kindly take the above information on record.

Thanking You,  
Yours Faithfully,

**For Chemiesynth (Vapi) Limited**

**Jay Pansuria**  
**Company Secretary & Compliance Officer**  
M'ship no. F-12628.  
Place: Vapi, Gujarat.

**Encl.:**

1. Un-audited Financial Statement along with Limited review report for the quarter ended on 31<sup>st</sup> December 2023.
2. Brief profile of the Internal auditor and Secretarial auditor.

Brief Profile of Internal Auditor: -

|                             |                                                                                                                                                                                                    |
|-----------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Name of Auditor             | Mrs. Purvi Gandhi                                                                                                                                                                                  |
| Firm Name                   | Purvi Gandhi and Associates                                                                                                                                                                        |
| Term of Appointment         | 2 years (F.Y. 2023-2024 and 2024-2025)                                                                                                                                                             |
| Address and Contact details | C-406, Samruddhi CHS, Marve Road, opp. HDFC Bank,<br>Malad-west, Mumbai-400064.<br>Mobile: +91-9819854547<br>Email: <a href="mailto:purvikalpeshgandhi@gmail.com">purvikalpeshgandhi@gmail.com</a> |
| Qualification               | Chartered Accountant                                                                                                                                                                               |
| Professional experience     | 24 years of post-membership experience                                                                                                                                                             |
| Area of Practice            | Audit and Direct Taxation                                                                                                                                                                          |

Thanking You,  
Yours Faithfully,  
**For Chemiesynth (Vapi) Limited**

**Jay Pansuria**  
**Company Secretary & Compliance Officer**  
M'ship no. F-12628.  
Place: Vapi, Gujarat.

Brief Profile of Secretarial Auditor: -

|                             |                                                                                                                                                                                                                           |
|-----------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Name of Auditor             | Mr. Nitin Sarfare                                                                                                                                                                                                         |
| Firm Name                   | CS Nitin Sarfare                                                                                                                                                                                                          |
| Term of Appointment         | 1 years (F.Y. 2023-2024)                                                                                                                                                                                                  |
| Address and Contact details | C-502, Raylon Arcade, Ram Krishna Mandir Road, Next to<br>Pidilite Industries, Kondivita, Andheri-East, Mumbai-400059.<br>Mobile: +91-8850125698<br>Email: <a href="mailto:1234.nitin@gmail.com">1234.nitin@gmail.com</a> |
| Qualification               | Company Secretary                                                                                                                                                                                                         |
| Professional experience     | 10 years of post-membership experience                                                                                                                                                                                    |
| Area of Practice            | Company Law Compliances<br>FEMA Compliances<br>Stock Exchange Compliances<br>Liaising with various Government and Non-Government.                                                                                         |

Thanking You,  
Yours Faithfully,  
**For Chemiesynth (Vapi) Limited**

**Jay Pansuria**  
**Company Secretary & Compliance Officer**  
M'ship no. F-12628.  
Place: Vapi, Gujarat.



# MANOJ SHAH & Co.

## CHARTERED ACCOUNTANTS

CA. MANOJ T. SHAH  
B.Com (Hons.), F. C. A.

CA. NISHIT M. SHAH  
B.Com., F. C. A., D. I. S. A. (ICAI)

6, Rajhans, 1st Floor, Near Char Rasta, G.I.D.C., VAPI - 396195. Tel.: 9998976013  
Mobile : 9925027687 / 9898598625 • e-mail : manojshah12@yahoo.com, mscovapi@gmail.com

**LIMITED REVIEW OF THE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS  
ENDED DECEMBER 31<sup>ST</sup> 2023.**

**TO THE BOARD OF DIRECTORS OF CHEMIESYNTH (VAPI) LIMITED.**

1. We have reviewed the accompanying statement of unaudited financial results of Chemiesynth (Vapi) Limited (the Company) for the quarter and nine months ended 31<sup>st</sup> December 2023 ("the Statement").
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 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations"). Our responsibility is to issue a report 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 Manoj Shah & Co.  
Chartered Accountants  
(Firm's Registration No. 106036W)

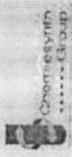
*Manoj T. Shah*

CA Manoj T. Shah  
Partner  
(Membership No. 043777)  
Vapi, 7<sup>th</sup> February 2024  
UDIN : 24043777BKEWTT8520



**CHEMIESYNTH(VAPI) LIMITED**

Registered Add: Plot no-27, 1st Phase, GIDC Vapi, Gujarat-396195  
 Web: www.chemiesynth.com e-mail: compliance@chemiesynth.com  
 Contact: +91-9408076056, CIN:L24110GJ1986PLC008634



(Rs in Lakh, unless otherwise stated)

**Statement of Standalone Audited Financial Result for the quarter ended 31st December, 2023**

| Particulars                                                                       | Quarter Ended 31/12/2023<br>(Un-audited) | Quarter Ended 30/09/2023<br>(Un-audited) | Quarter Ended 31/12/2022<br>(Un-audited) | Nine months ended 31/12/2023<br>(Un-audited) | Nine months ended 31/12/2022<br>(Un-audited) | Year Ended 31/03/2023<br>(Audited) |
|-----------------------------------------------------------------------------------|------------------------------------------|------------------------------------------|------------------------------------------|----------------------------------------------|----------------------------------------------|------------------------------------|
| (Refer Notes Below)                                                               |                                          |                                          |                                          |                                              |                                              |                                    |
| I Revenue From Operations                                                         | 321.96                                   | 437.20                                   | 711.73                                   | 1,198.09                                     | 1,609.57                                     | 2,094.10                           |
| II Other Income                                                                   | 0.36                                     | -                                        | -                                        | 0.36                                         | 0.06                                         | 0.38                               |
| III Total Income (I+II)                                                           | 322.32                                   | 437.20                                   | 711.73                                   | 1,198.45                                     | 1,609.63                                     | 2,094.48                           |
| IV Expenses:                                                                      |                                          |                                          |                                          |                                              |                                              |                                    |
| (a) Cost of Materials consumed                                                    | 23.32                                    | 202.03                                   | 197.52                                   | 318.45                                       | 462.46                                       | 627.51                             |
| (b) Changes in inventories of finished goods, work-in-progress and stock-in-trade | 94.17                                    | (243.14)                                 | 50.85                                    | (76.66)                                      | 63.62                                        | (99.37)                            |
| (c) Employee benefits expense                                                     | 84.50                                    | 62.69                                    | 73.19                                    | 234.88                                       | 209.54                                       | 315.16                             |
| (d) Finance Costs                                                                 | 11.24                                    | 21.02                                    | 15.18                                    | 43.99                                        | 41.78                                        | 57.99                              |
| (e) Depreciation and amortization expense                                         | 32.00                                    | 31.75                                    | 29.55                                    | 93.74                                        | 83.93                                        | 116.61                             |
| (f) Other expenses                                                                | 129.55                                   | 278.28                                   | 256.17                                   | 602.75                                       | 713.81                                       | 995.18                             |
| Total Expenses (IV)                                                               | 374.78                                   | 352.63                                   | 622.46                                   | 1,217.15                                     | 1,575.14                                     | 2,013.08                           |
| V Profit / (Loss) before tax (III-IV)                                             | (52.46)                                  | 84.57                                    | 89.27                                    | (18.70)                                      | 34.49                                        | 81.40                              |
| VI Tax expense                                                                    | -                                        | -                                        | 5.38                                     | -                                            | 5.38                                         | 16.04                              |
| (1) Current tax                                                                   | -                                        | -                                        | -                                        | -                                            | -                                            | -                                  |
| (2) Deferred Tax                                                                  | -                                        | -                                        | -                                        | -                                            | -                                            | -                                  |
| VII Profit / (Loss) for the Period from continuing operations (V-VI)              | (52.46)                                  | 84.57                                    | 83.89                                    | (18.70)                                      | 29.11                                        | 55.55                              |
| VIII Profit/Loss for the year                                                     | -                                        | 84.57                                    | 83.89                                    | (18.70)                                      | 29.11                                        | 55.55                              |
| IX Other Comprehensive Income                                                     |                                          |                                          |                                          |                                              |                                              |                                    |
| a) Items that will be reclassified to profit or loss                              | -                                        | -                                        | -                                        | -                                            | -                                            | -                                  |
| b) Items that will not be reclassified to profit or loss                          | -                                        | -                                        | -                                        | -                                            | -                                            | -                                  |
| c) Income tax relating to items that will not be reclassified to profit or loss   | -                                        | -                                        | -                                        | -                                            | -                                            | -                                  |
| d) Income tax relating to items that will be reclassified to profit or loss       | -                                        | -                                        | -                                        | -                                            | -                                            | -                                  |
| Total other comprehensive Income (Net of Tax)                                     | -                                        | -                                        | -                                        | -                                            | -                                            | -                                  |
| X Total Comprehensive Income                                                      | (52.46)                                  | 84.57                                    | 83.89                                    | (18.70)                                      | 29.11                                        | 55.55                              |
| XI Paid-up equity capital (face value Rs. 10 Per Share)                           | 307.00                                   | 307.00                                   | 307.00                                   | 307.00                                       | 307.00                                       | 307.00                             |
| XII Earnings Per Equity Share                                                     |                                          |                                          |                                          |                                              |                                              |                                    |
| (a) Basic (In Rs.)                                                                | (1.71)                                   | 2.75                                     | 2.73                                     | (0.61)                                       | 0.95                                         | 1.81                               |
| (b) Diluted (In Rs.)                                                              | (1.71)                                   | 2.75                                     | 2.73                                     | (0.61)                                       | 0.95                                         | 1.81                               |



Managing Director,  
  
 Mr. Sandip S Zaveri  
 DIN : 00158876  
 Dt. 07.01.2024

Notes:

1. The above unaudited financial results for the quarter ended 31<sup>st</sup> December, 2023 had been reviewed by the audit committee and approved by the Board of Directors at their meeting held on Wednesday, 7<sup>th</sup> February, 2024.
2. The Statement have been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) prescribed under section 133 of the Companies Act 2013 and in terms of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirement) Regulations 2015.
3. The above statements have been subjected to limited review by the statutory auditors of the Company. The reports of the statutory auditor are unqualified.
4. Companies Business activity falls within a single business segment "Manufacturing of Chemicals, hence 'Segment Reporting' is not applicable."
5. The results of the company are also available on stock exchange websites: [www.bseindia.com](http://www.bseindia.com) and company's website: [www.chemiesynth.com](http://www.chemiesynth.com).
6. Prior period/ year figures have been reclassified wherever required to conform to the classification of the current period/ year.

For, CHEMIESYNTH (VAPI) LIMITED

*Sandip S Zaveri*

SANDIP S ZAVERI  
MANAGING DIRECTOR  
DIN: 00158876  
Date: 07/02/2024.  
Place: Vapi.

