



CRESTCHEM LIMITED

Corporate Office: 303B, Central Business Space, Opp: Fortune Land Mark Hotel, Opp: HDFC Bank, Near Usamanpura Cross Road, Ashram Road, Ahmedabad-380013. Phone: +91-9409119484, Email: info@crestchemlimited.in
GST Number : 24AAACC8722C1Z5, CIN NO. L24100GJ1991PLC015530 WEBSITE: www.crestchemlimited.in

15/05/2023

To,
The Bombay Stock Exchange Ltd.
The Department of Corporate Services,
PhirozJeejeebhoy Tower,
Dalal Street,
Mumbai -400001

BSE Code - 526269

Sub.: Outcome of Board meeting held on 15/05/2023 for Audited Financial Results for the year ended and quarter ended on 31" March, 2023 Together with the Audit Report.-REG. 30 (ANNOUNCEMENT)

Dear Sir,

In terms of the provisions of Regulation 30 of Listing Regulation, we would like to inform about the outcome of the agenda that had been discussed in the Board meeting of the Company held on Monday 15/05/2023. The outcome of the Board meeting is as follows:

- A Meeting of the Board of Directors of the Company was held today i.e. on Monday, 15/05/2023 which commenced at 12.45 P.m. and concluded at 1.30 p.m. at the Ahmadabad Office of Company, to consider and take on record, inter alia, the audited Financial Results (Provisional) of the Company for the year ended and quarter ended 31" March, 2023. At the said Board Meeting the said audited Results were adopted and approved by the board, which are attached herewith.

Statutory Auditor, M/s Samir M. Shah, & Associates, Chartered Accountants, have issued an Audit Report with unmodified opinion on the Annual Audited Financial Results of the Company Standalone for the Financial Year ended March 31, 2023 in terms of regulation 33(3)(d) of the listing Regulations,

The above information will be made available on the Company's website www.crestchemlimited.in

Kindly take this on your record and acknowledge the receipt.

Thanking you,

Yours Faithfully

For, CRESTCHEM LIMITED

Khyati Vyas

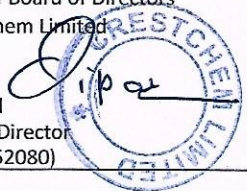
Company Secretary

Acs25742

Encl : As above

CRESTCHEM LIMITED						
CIN: L24100GJ1991PLC015530						
Regn Office Address: Sr. No.550/1, Sub Plot No. 12,						
Village- Indrad, Taluka- Kadi, Mahesana- 382715						
STATEMENT OF STANDALONE AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2023						
(' in Lacs)						
Sr. No.	Particulars	STANDALONE FINANCIALS				
		Quarter ended			Year ended	
		31.03.2023	31.12.2022	31.03.2022	31.03.2023	31.03.2022
		Audited	Audited	Audited	Audited	Audited
1	Income					
	Revenue from operations	286.87	517.18	378.66	1,672.83	794.73
	Other Operating income	-	-	-	-	-
	a) Total Income from Operations (net)	286.87	517.18	378.66	1,672.83	794.73
	b) Other income	5.27	3.35	2.54	14.72	7.54
	Total Income (a+b)	292.14	520.53	381.20	1,687.55	802.26
2	Expenses					
	a) Cost of Material Consumed	235.01	435.24	288.07	1,443.92	612.94
	b) Purchase of Stock-in-Trade	-	-	-	-	-
	c) Changes in Inventories of Finished Goods, Work-in-progress and stock-in-trade	0.01	0.54	0.29	0.25	0.06
	d) Employee benefits expense	15.97	14.48	9.10	52.83	26.21
	e) Finance Costs	0.01	0.17	0.10	0.94	1.58
	f) Depreciation & amortization expenses	0.68	0.59	0.65	2.24	2.60
	g) Other Expenses	31.77	20.82	45.70	93.55	80.76
	Total Expenses (a+b+c+d+e+f+g)	283.44	471.84	343.90	1,593.72	724.14
3	Profit before Tax (1-2)	8.70	48.69	37.29	93.82	78.12
4	Tax Expenses					
	(i) Current Tax	2.44	12.69	11.18	24.66	22.02
	(ii) Deferred Tax	(0.83)	(0.03)	(1.20)	(0.18)	(0.62)
	Total Tax (i+ii)	1.60	12.66	9.98	24.48	21.40
5	Profit for the period (3-4)	7.09	36.03	27.31	69.35	56.72
6	Other Comprehensive Income	-	-	-	-	-
7	Total comprehensive income for the period (5+6) (Comprising Profit/(Loss) and other Comprehensive income for the period)	7.09	36.03	27.31	69.35	56.72
8	Paid- up Equity share Capital -Face Value of ` 10 each.	300.00	300.00	300.00	300.00	300.00
9	Earning per equity share (EPS) in ` (not Annualised)					
	BASIC	0.24	1.20	0.91	2.31	1.89
	DILUTED	0.24	1.20	0.91	2.31	1.89
Notes :						



(I)	The above Audited Financial Results for the Quarter ended March 31, 2023 and for the year ended March 31, 2023 have been reviewed by the Audit Committee and were taken on record by the Board of Directors in their respective meetings held on May 15, 2023 and review of the same has been carried out by the Statutory Auditors of the Company.
(II)	The results for the quarter and year ended 31st March, 2023 were audited by Statutory Auditors of the Company.
(III)	The audited standalone financial results are prepared in accordance with the Indian Accounting Standards (Ind AS) as prescribed under Section 133 of the Companies Act, 2013, read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and Companies (Indian Accounting Standards)(Amendment Rules), 2016 and other recognised practices and policies to the extent applicable.
(IV)	Segment Reporting as defined in IND-AS 108 is not applicable, since the the Company has only one business segment i.e. Nutrition- Chemical Industries. Further the company does not have any subsidiary/ associate.
(V)	Figures for the previous year have been regrouped, recast and rearranged, wherever necessary.
(VI)	Figures for the quarter ended 31st March, 2023 and 31st March, 2022 are the balancing figures between audited figures for the full financial year and the reviewed year to date figures upto the third quarter of the respective financial years.
<div style="display: flex; justify-content: space-between; align-items: flex-end;"> <div> <p>Place : Ahmedabad Date : 15th May,2023</p> </div> <div style="text-align: right;"> <p>By order of Board of Directors For Crestchem Limited</p> <p>Dipak Patel Managing Director (DIN - 02052080)</p>  </div> </div>	

CRESTCHEM LIMITED

CIN : L24100GJ1991PLC015530

Balance Sheet as on March 31, 2023

Particulars	As at 31st March, 2023 Rs in Lacs	As at 31st March, 2022 Rs in Lacs
ASSETS		
(1) Non- current assets		
(a) Property, Plant and Equipment	10.50	11.14
(b) Financial assets		
(i) Others	339.31	193.08
(c) Deferred Tax Assets (Net)	0.18	0.00
(d) Other non-current assets	7.51	7.51
(2) Current assets		
(a) Inventories	-	0.25
(b) Financial assets		
(i) Trade receivables	1.64	89.63
(ii) Cash and cash equivalents	86.91	0.97
(iii) Bank balances other than (ii) above	-	-
(c) Other current assets	32.77	26.78
Total Assets	478.80	329.35
EQUITY AND LIABILITIES		
EQUITY		
(a) Equity share capital	300.00	300.00
(b) Other equity	(24.68)	(94.03)
LIABILITIES		
(1) Non-current liabilities		
(a) Provisions	1.37	0.64
(b) Deferred tax liabilities (Net)	0.00	0.00
(2) Current liabilities		
(a) Financial liabilities		
(i) Borrowings	0.00	26.70
(ii) Trade payables		
1. Total outstanding dues of micro enterprises and small enterprises	0.00	0.00
2. Total outstanding dues of creditors other than micro enterprises and small enterprises	173.59	69.79
(b) Other current liabilities	3.55	4.99
(c) Provisions	24.98	21.25
Total Equity and Liabilities	478.80	329.35



Crestchem Ltd.

CIN : L29259GJ1991PLC015182

Statement of Cash Flows for the year ended 31st March, 2023

Particulars	Year ended 31st March, 2023 Rs in Lacs	Year ended 31st March, 2022 Rs in Lacs
Cash flow from operating activities:		
Profit for the year	93.82	78.12
Adjustment for :		
Difference of Provision and payment of Expenses		
Interest and Finance Charges	0.98	1.58
Depreciation (Including adjusted to General Reserve)	2.24	2.60
Interest Income	(13.69)	(7.54)
Income tax Expense		-
	83.36	74.76
Working Capital Adjustments :		
(Increase) / decrease in trade receivables	87.99	51.51
(Increase) / decrease in inventories	0.25	0.06
(Increase) / decrease in other current asset	(5.98)	4.14
Increase / (decrease) in trade payables	103.80	32.09
Increase / (decrease) in Short term borrowings	(26.70)	(36.03)
Increase / (decrease) in other current liability	(1.45)	(3.75)
Increase / (decrease) in provisions (current)	3.73	(15.18)
Increase / (decrease) in provisions (non current)	0.73	(3.70)
Cash Generated From operating activities	245.72	103.90
Income tax paid (net)	(24.66)	(22.02)
Net cash used in operating activities (A)	221.06	81.88
Cash flow from investing activities:		
Interest Received	13.69	7.54
Advance given for purchase of Fixed Assets	-	-
Proceeds on maturity of Fixed Deposits	227.50	94.00
Investment in Fixed Deposits	(373.73)	(184.29)
Capital expenditure on fixed assets, including capital advances	(1.60)	(0.04)
Net cash from investing activities (B)	(134.14)	(82.79)
Cash flow from financig activities:		
Interest and Finance Charges paid	(0.98)	(1.58)
Net cash used in financiag activities (C)	(0.98)	(1.58)
Net Increase / (Decrease) in Cash and Cash Equivalents (A+B+C)	85.94	(2.49)
Add : Cash and Cash Equivalents Opening Balance	0.97	3.45
Cash and Cash Equivalents Closing Balance	86.91	0.97



SAMIR M. SHAH & ASSOCIATES

Chartered Accountants

"Heaven", 8, Western Park Society, Nr. Inductotherm,
Bopal, Ahmedabad – 380058

Phone : +91-7622012032

E-mail : samir@smshah.co.in

Independent Auditor's Report on Standalone Financial Results of Crestchem Limited pursuant to Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosures Requirements) Regulations, 2015, as amended.

To

**The Board of Directors of Crestchem Limited
Ahmedabad.**

Opinion

1. We have audited the accompanying Statement of Standalone Financial Results of **Crestchem Limited** (the 'Company') for the quarter and year ended **March 31, 2023** ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, the Statement:

- a. is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended; and
- b. gives a true and fair view in conformity with the recognition and measurement principles laid down in the Indian Accounting Standards ("Ind AS") and other accounting principles generally accepted in India of the net profit and total comprehensive income and other financial information of the Company for the quarter and year then ended **March 31, 2023**.

Basis for Opinion

2. We conducted our audit in accordance with the Standards on Auditing ("SAs") specified under Section 143(10) of the Act. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Standalone Financial Results section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ("ICAI") together with the ethical requirements that are relevant to our audit of the Standalone Financial Results for the quarter and year ended **March 31, 2023** under the provisions of the Act and the Rules thereunder and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our opinion on the Standalone Financial Results.



Management's Responsibilities for the Standalone Financial Results

3. This Statement, which is the responsibility of the Company's Management and approved by the Board of Directors, has been compiled from the related audited Standalone Financial Statements. The Company's Board of Directors are responsible for the preparation and presentation of the Standalone Financial Results that give a true and fair view of the net profit and other comprehensive income and other financial information of the Company in accordance with Indian accounting standards prescribed under section 133 of the Act, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations, as amended.

This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Standalone Financial Results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Standalone Financial Results, the Board of Directors are responsible for assessing the Company's ability, to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intend to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the financial reporting process of the Company.

Auditor's Responsibilities for the Audit of the Standalone Financial Statement

4. Our objectives are to obtain reasonable assurance about whether the Standalone Financial Statement as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Standards on Auditing will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these Standalone Financial Results.

As part of an audit in accordance with Standards on Auditing, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:



- Identify and assess the risks of material misstatement of the Standalone Financial Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3) (i) of the Act, we are also responsible for explaining our opinion on whether the Company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Evaluate the appropriateness and reasonableness of disclosures made by the Board of Directors in terms of the requirements specified under Regulation 33 of the Listing Regulations.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Standalone Financial Statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Standalone Financial Statement, including the disclosures, and whether the Standalone Financial Statement represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the Standalone Financial Results of the Company to express an opinion on the Standalone Financial Results.

Materiality is the magnitude of misstatements in the Standalone Financial Results that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Standalone Financial Results may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Standalone Financial Results.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.



We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matters

5. The statement includes the results for three month ended 31st March 2023 being the balancing figure between audited figures in respect of the full financial year and the published unaudited year to date figures up to the nine months of the current financial year which were subject to limited review by us.

Place : AHMEDABAD
Date : 15th MAY, 2023

For SAMIR M. SHAH & ASSOCIATES
CHARTERED ACCOUNTANTS
FIRM REG. No.: 122377W


SAMIR M. SHAH
(PARTNER)

MEMBERSHIP No.: 111052
UDIN: 23111052BGWSQT9304