## CHEMTECH INDUSTRIAL VALVES LTD.



ISO 9001-2015 CERTIFIED COMPANY

| (Re<br>1. F<br>Rev<br>Oth<br>Tot<br>2. F | Standalone Un Audited Fin<br>rticulars  | ancial results For the Quarte<br>3 months ended<br>(30/09/2023) | er ended 30/09/2023<br>Quarter Ended<br>Preceding |   | (Rs. In Lakhs)<br>Six Mon          | Except EPS<br>th Ended          | V  |
|--|---|---|---|---|------------------------------------|---------------------------------|--|
| (Re<br>1. F<br>Rev<br>Oth<br>Tot<br>2. F | rticulars   |   |   |   | Six Mon                            | th Ended                        |  |
| 1. F<br>Rev<br>Oth<br>Tot<br>2. F        |   | (   | 3 months ended<br>(30/06/2023)                    | Corresponding 3<br>months ended in the<br>previous year<br>(30/09/2022)   | Six Month<br>Ended<br>(30/09/2023) | Six Month Ended<br>(30/09/2022) | Year Ended<br>Year to date<br>figures for<br>previous peri-<br>ended |
| Rev<br>Oth<br>Tot<br>2. E                | efer Notes Below)   | (Unaudited)   | (Unaudited)                                       | (Audited)   | (Unaudited)                        | (Audited)                       | (31/03/2023<br>(Audited)   |
| Oth<br>Tot<br>2. E                       | Revenue from Operations   | 458.64  | F(1 F0  | 400.21  | 1020.22                            | 005.00                          | 201  |
| Tot<br>2. E                              | venue from operations<br>ner income   | 0.50  | 561.58<br>22.95                                   | 408.31  | 1020.22<br>23.45                   | 805.89<br>46.56                 | 204  |
|  | tal Revenue   | 459.14  | 584.53  | 411.57  | 1043.66                            |                                 | 214  |
| (a)                                      | Expenses  |   | 110.00  |   |                                    |                                 |  |
| (b)                                      | Cost of Materials consumed Purchase of stock-in-trade   | 356.87  | 418.99  | 154.64  | 775.86                             | 346.99                          | 107  |
| in-p                                     | Changes in inventories of finished goods, work-<br>progress and stock-in-trade  | -187.20   | -180.07   | 77.54   | -367.27                            | 93.11                           | 4  |
|  | Employee benefits expense   | 50.99   | 45.24   | 44.75   | 96.24                              | 89.61                           | 18   |
|  | Finance Costs<br>Depreciation and amortisation expense  | 22.81   | 31.10<br>22.91                                    | 28.61 21.83   | 53.91<br>46.53                     | 55.84<br>48.70                  | 11   |
|  | Other expenses(Any item exceeding 10% of the  | 23.02   | 22.71   | 21.03   | 40.55                              | 40.70                           | 3  |
| tota                                     | al expenses relating to continuing operations to shown separately)  | 144.78  | 90.06   | 87.03   | 234.84                             | 171.21                          | 35   |
|  | tal Expenses  | 411.87  | 428.23  | 414.40  | 840.10                             | 805.46                          | 186  |
| ext                                      | Profit / (Loss) before exceptional,<br>raordinary items and tax<br>Exceptional Items  | 47.26   | 156.30  | -2.83   | 203.56                             | 46.99                           | 27   |
| 5. P<br>and                              | Profit / (Loss) before extraordinary items<br>l tax   | 47.26   | 156.30  | -2.83   | 203.56                             | 46.99                           | 27   |
|  | Extraordinary items rofit / (Loss) before Tax   | 47.26   | 156.30  | -2.83   | 203.56                             | 46.99                           |  |
|  | ront / (Loss) before Tax<br>Fax expense   | 47.20   | 150.30  | -2.83   | 203.56                             | 40.99                           | 27   |
|  | Current Tax (After MAT Adjustment)  | 0.00  | 0.00  | 0.00  | 0.00                               | 0.00                            |  |
| -  | Deferred Tax  | -8.20   | 20.21   | -5.02   | 12.01                              | 11.32                           |  |
|  | tal Tax Expenses<br>et profit (Loss) for the period   | -8.20<br>55.46  | 20.21   | -5.02 2.19  | 12.01<br>191.55                    | 11.32<br>35.67                  | 27   |
|  | Other Comprehensive Income  | 55.40   | 130.09  | 2.19  | 191.55                             | 33.07                           | 21   |
| recl<br>(c) l<br>(d)<br>recl             | Income tax relating to items that will not be<br>lassifieied to Profit or loss<br>Items that will be classified to profit or loss<br>Income tax relating to items that will be<br>lassified to profit or loss | 0.00  | 0.00  | 0.00  |                                    |                                 |  |
|  | er Comprehensive Income<br>Details of equity share capital  | 0.00  | 0.00  | 0.00  |                                    |                                 |  |
|  | d-up share capital  | 1148.73   | 1148.73   | 1148.73   | 1148.73                            | 1148.73                         | 114  |
|  | e value of equity share capital   | 10.00   | 10.00   | 10.00   | 10.00                              | 10.00                           | 1  |
|  | Reserves excluding revaluation reserve<br>Earning per Equity Share  |   |   |   |                                    |                                 | -25  |
|  | sic earning (loss) per share from continuing  |   |   |   |                                    |                                 |  |
| and                                      | l discontinued operations<br>uted earnings (loss) per share from  | 0.48  | 1.18  | 0.02  | 1.67                               | 0.31                            |  |
|  | atinuing and discontinued operations  | 0.48  | 1.18  | 0.02  | 1.67                               | 0.31                            |  |
| Not<br>The                               | e :<br>e above results have been reviewed by the Audit (  | Committee and approved by th                                    | ne Board of Directors in its                      | meeting held on 07/11/20  | 023                                |                                 |  |
| 1000                                     | format for above results as prescribed in SEBI's<br>As and Schedule III (Division II) to the Companies  |   |   | encounter of the constant of the difference of the second s | with the requirem                  | ents of SEBI's circula          | ır dated July 5, 2   |
|  | e figures have been regrouped/rearranged when<br>lished year to-date figures upto the third quarter   |   | of last quarter are the ba                        | lancing figures between a   | udited figures in r                | espect of the full fir          | iancial year and   |
| beer                                     | Operation of the Company predominantly relate<br>n identified as separable primary segment in ac<br>ng into menu the organizational and internal rep  | cordance with Indian Accourt                                    | ting Standard 108" Opera                          | ting Segments" as prescri   | bed under Compar                   | nies (Accounting Sta            |  |
| Date                                     | e: 09.11.2023   |   |   | For   | Chemtech Industr                   | ial Valdes Limited              | NET A  |
|  | ce: Mumbai  |   |   | For, Chemtech Industrial Values Lipsing   |                                    |                                 |  |
|  |   |   |   |   | 1 -                                |                                 | THANE  |
|  |   |   |   | 2010  | HARSH PRADEE                       |                                 | 3421.01  |
| _  |   |   |   |   | Managing D<br>DIN:0067             |                                 |  |

Registered Office : 105, Hiranandani Industrial Estate, Opp. Kanjurmarg Railway Station, Kanjurmarg (W), Mumbai - 400 078. CIN No : L29299MH1997PLC105108

Registered Small Enterprise vide Udyam Registration No : UDYAM-MH-33-0007934 GSTIN : 27AAACC5866H1ZI

### CHEMTECH INDUSTRIAL VALVES LTD.



ISO 9001-2015 CERTIFIED COMPANY

| Sta        | tement of Assets and Liabilities      | Amount In lacs.                         |           |  |  |
|------------|---------------------------------------|---|-----------|--|--|
| JLA        | tement of Assets and Liabilities      | As at                                   | Asat      |  |  |
| Sr.<br>No. | Particulars                           | 30.09.2023                              | 30.6.2023 |  |  |
| A A        | ASSETS                                |   |           |  |  |
|            | Non-Current Assets                    |   |           |  |  |
| (a)        | Property, Plant and Equipment         | 1140.11                                 | 1143.7    |  |  |
| (b)        | Capital Work-in-Progress              | 28.67                                   | 28.6      |  |  |
| (c)        | Investment Property                   |   | 2010      |  |  |
| (d)        | Intangible Assets                     | 1.80                                    | 2.4       |  |  |
| (e)        | Financial Assets                      |   |           |  |  |
|            | - Non Current Investments             | 5.38                                    | 5.3       |  |  |
|            | - Trade Receivables                   | 193.08                                  | 192.0     |  |  |
|            | - Loans and Advance                   |   | 0.00      |  |  |
|            | - Other Non Current Financial Assets  | 3.62                                    | 0.70      |  |  |
| (f)        | Non Current Tax Assets (Net)          | 24.67                                   |           |  |  |
| (g)        | Other Non-Current Assets              |   | 3.44      |  |  |
|            | TOTAL NON CURRENT ASSETS              | 1,397.32                                | 1,376.47  |  |  |
| 2          | Current Assets                        |   |           |  |  |
| (a)        | Inventories                           | 705.92                                  | 497.23    |  |  |
| (b)        | Financial Assets                      |   |           |  |  |
|            | - Investments                         |   |           |  |  |
|            | - Trade Receivables                   | 183.93                                  | 482.54    |  |  |
| _          | - Cash and cash equivalents           | 17.90                                   | 421.40    |  |  |
|            | - Other Bank Balances                 |   |           |  |  |
|            | - Loans                               | 128.27                                  | 107.15    |  |  |
|            | - Other Financial Assets              | 9.54                                    | 9.54      |  |  |
| (c)        | Other Current Assets                  | 318.58                                  | 317.27    |  |  |
|            | TOTAL CURRENT ASSETS                  | 1,364.14                                | 1,835.11  |  |  |
|            | TOTAL ASSETS                          | 2,761.45                                | 3,211.57  |  |  |
|            |                                       |   |           |  |  |
| B          | EQUITY AND LIABILITIES                |   |           |  |  |
| 1          | Equity                                |   |           |  |  |
| a)         | Equity Share Capital                  | 1148.73                                 | 1148.73   |  |  |
| b)         | Other Equity                          | 245.83                                  | 190.36    |  |  |
|            | TOTAL EQUITY                          | 1,394.56                                | 1,339.10  |  |  |
| 2          | Liabilities                           |   |           |  |  |
| (A)        | Non-current Liabilities               |   |           |  |  |
| a)~        | Financial Liabilities                 |   |           |  |  |
|            | - Borrowings                          | 490.07                                  | 953.40    |  |  |
|            | - Trade Payables                      | 1.99                                    | 1.99      |  |  |
| b)         | Provisions                            | 18.21                                   | 18.21     |  |  |
| (c)        | Deferred Tax Liabilities              | 57.62                                   | 65.82     |  |  |
| d)         | Other Non Current Liabilities         | -                                       | -         |  |  |
|            | TOTAL NON CURRENT LIABILITIES         | 567.90                                  | 1,039.43  |  |  |
| B.)        | Current Liabilities                   |   |           |  |  |
| a)         | Financial Liabilities                 |   |           |  |  |
|            | - Borrowings                          | 63.23                                   | 63.50     |  |  |
|            | - Trade Payables                      | 505.12                                  | 582.67    |  |  |
|            | - Other Current Financial Liabilities | 36.87                                   | 36.01     |  |  |
| b)         | Other Current Liabilities             | 193.77                                  | 150.88    |  |  |
| (c)        | Provisions                            | -                                       | 0.00      |  |  |
| d)         | Current Tax Liabilities (Net)         |   |           |  |  |
|            | TOTAL CURRENT LIABILITIES             | 798.99                                  | 833.05    |  |  |
|            | TOTAL LIABILITIES                     |   |           |  |  |
|            | TOTAL EQUITIES AND LIABILITIES        | 2,761.45                                | 3,211.57  |  |  |
|            |                                       |   |           |  |  |
|            | Date: 09.11.2023                      | For, Chemtech Industrial Valves Limited |           |  |  |
|            | Place: Mumbai                         | HARSH PRADEEP BADKUR                    |           |  |  |
|            | N.                                    |   |           |  |  |
|            |                                       | (Managing Director)<br>(DIN:00676715)   |           |  |  |
|            |                                       | (DIN:0067671                            | 5)        |  |  |

Correspondence & Admin Office : 503, Sunrise Business Park, Plot No. B-68, Road No. 16, Near Kisan Nagar-2, Wagle Industrial Estate, Thane (W), (Mumbai) 400 604. Tel. : 022 69753500 Email : marketing@chemtechvalves.com Website : www.chemtechvalves.com Works : Plot No.37, Kondala Road, Opp. Essel Propack, Near Multi Steel, Post. Vadavali, Tal. Wada, Dist. Palghar-421312. Tel.: +91 9223300521 Registered Office : 105, Hiranandani Industrial Estate, Opp. Kanjurmarg Railway Station, Kanjurmarg (W), Mumbai - 400 078. CIN No : L29299MH1997PLC105108 Registered Small Enterprise vide Udyam Registration No : UDYAM-MH-33-0007934 GSTIN : 27AAACC5866H1ZI





| Sr. No | Particulars   | Quarter Ended |             |            | Six Month Ended |            | Previous Year<br>Ended |  |
|--------|---|---------------|-------------|------------|-----------------|------------|------------------------|--|
|        |   | 30.09.2023    | 30.06.2023  | 30.09.2022 | 30.09.2023      | 30.09.2022 | 31.03.2023             |  |
|        |   | (Unaudited)   | (Unaudited) | (Audited)  | (Unaudited)     | (Audited)  | (Audited)              |  |
| 1      | Segment Revenue   |               |             |            | _               |            |                        |  |
| a.     | Manufacturing   | 458.64        | 561.58      | 408.31     | 1,020.22        | 805.89     | 2,042.01               |  |
| b.     | Trading of Steel Wire Rod   | 1=1           | -           |            |                 |            |                        |  |
| с.     | Project Sales   | -             | -           | -          |                 |            |                        |  |
| d.     | Unallocated   | 0.50          | 22.95       | 3.26       | 23.45           | 46.56      | 99.09                  |  |
| a.     | Total   | 459.14        | 584.53      | 411.57     | 1,043.66        | 852.46     | 2,141.10               |  |
|        | Less : Inter Segment Revenue  | -             |             | -          | -               | <i>≓h</i>  |                        |  |
|        | Net Income from Operations  | 459.14        | 584.53      | 411.57     | 1,043.66        | 852.46     | 2,141.10               |  |
| 2      | Segment Results Profit / (Loss)<br>before tax and interest from<br>each segment |               |             |            |                 |            | 6                      |  |
| a.     | Manufacturing   | 121.53        | 210.24      | 68.47      | 331.77          | 151.31     | 480.20                 |  |
| b.     | Trading of Steel Wire Rod   |               |             |            |                 | -          | 9                      |  |
| c.     | Project Sales   |               |             |            |                 | -          | -                      |  |
| d.     | Unallocated   | (51.46)       | (22.84)     | (42.69)    | (74.30)         | (48.48)    | (89.16                 |  |
| b.     | Total   | 70.08         | 187.39      | 25.78      | 257.47          | 102.83     | 391.03                 |  |
|        | Less : Finance Cost   | 22.81         | 31.10       | 28.61      | 53.91           | 55.84      | 113.29                 |  |
|        | Other Unallocable Expenditure<br>Net Off  | -             | -           | -          | -               |            | -                      |  |
|        | Unallocable Income  | -             | -           | -          | -               |            | -                      |  |
|        | Total Profit/(Loss) before Tax<br>(A-B)   | 47.26         | 156.30      | (2.83)     | 203.56          | 46.99      | 277.75                 |  |
| 3      | Capital Employed (Segment<br>assets - Segment liabilities)                      |               |             |            |                 |            |                        |  |
| a.     | Manufacturing   | 1,452.18      | 2,237.97    | 1,473.32   | 3,690.16        | 1,473.32   | 1,046.20               |  |
| b.     | Trading of Steel Wire Rod   |               | -           | -          |                 |            | -                      |  |
| C.     | Project Sales   |               | -           | -          |                 |            |                        |  |
| d      | Unallocated   | (34.35)       | 360.96      | (12.04)    | 326.61          | (12.04)    | 156.81                 |  |
|        | Total   | 1,417.84      | 2,598.93    | 1,461.28   | 4,016.77        | 1,461.28   | 1,203.01               |  |

Un-audited Segment wise Revenue, Results and Capital Employed for Quarter Ended as on 30th Sept, 2023

Date: 09.11.2023 Place: Mumbai For, Chemtech Industrial Valves Limited

Harsh P. Badkur (Managing Director)

DIN: 00676715

Correspondence & Admin Office : 503, Sunrise Business Park, Plot No. B-68, Road No. 16, Near Kisan Nagar-2, Wagle Industrial Estate, Thane (W), (Mumbai) 400 604. Tel. : 022 69753500 Email : marketing@chemtechvalves.com Website : www.chemtechvalves.com Works : Plot No.37, Kondala Road, Opp. Essel Propack, Near Multi Steel, Post. Vadavali, Tal. Wada, Dist. Palghar-421312. Tel.: +91 9223300521 Registered Office : 105, Hiranandani Industrial Estate, Opp. Kanjurmarg Railway Station, Kanjurmarg (W), Mumbai - 400 078. CIN No : L29299MH1997PLC105108 Registered Small Enterprise vide Udyam Registration No : UDYAM-MH-33-0007934 GSTIN : 27AAACC5866H1ZI

# CHEMTECH

INDUSTRIAL VALVES LTD. ISO 9001-2015 CERTIFIED COMPANY

#### CHEMTECH INDUSTRIAL VALVES LIMITED

Cash Flow Statement for Half Yearly ended 30th September, 2023

| Particulars  | For the year ended<br>30th September, 2023 | For the six month Ended<br>on 30th september 2022 |
|--|--|---|
|  | Sour September, 2023                       | on som september 2022                             |
| A. Cash flow from operating activities                         | -  | 44.00   |
| Net Profit / (Loss) before tax                                 | 203.56                                     | 46.99   |
| Adjustments for:   |  |   |
| Depreciation and amortization                                  | 46.53                                      | 48.70   |
| Finance costs  | 53.91                                      | 55.84   |
| Provision for Gratuity   |  |   |
| Profit/ Loss on sale of Machinery                              | (20.50)                                    | (42.86  |
| Foreign Exchange Fluctuation                                   |  |   |
| Sundry Balance written off                                     |  |   |
| Interest Received  | 1.92                                       | (0.83   |
| Dividend income  |  |   |
| Loan Processing Fee  |  |   |
| Operating Profit before Working capital changes                | 285.42                                     | 107.85  |
| Adjusted for:  |  |   |
| Inventories  | (453.21)                                   | 52.30   |
| Trade receivables  | 451.19                                     | (8.44   |
| Long Term Loans & Advances                                     | -  | -   |
| Other Non-current Assets                                       | (16.70)                                    | (1.02   |
| Short-term loans and advances                                  | (109.25)                                   | (196.78   |
| Other current assets   | (1.53)                                     | (7.41   |
| Long Term Provision  |  | 0.36  |
| Other Non-current Liability                                    |  |   |
| Short Term Provision   |  | (0.36   |
| Trade payables   | 114.97                                     | (128.78   |
| Other current liabilities                                      | 117.57                                     | 50.81   |
|  |  |   |
| Cash Generated from Operations                                 | 388.46                                     | (131.49   |
| Taxes paid   |  |   |
| Net Cash Generated from Operations                             | 388.46                                     | (131.49)  |
| B. Cash flow from investing activities                         |  |   |
| Purchase of Fixed assets                                       | (36.06)                                    | (64.44  |
| Sale of Fixed assets   | 27.10                                      | 54.10   |
| Interest Received  | (1.92)                                     | 0.83  |
| Dividend received  |  |   |
| Net cash used in investing activities:                         | (10.88)                                    | (9.51   |
| C. Cash flow from financing activities                         |  |   |
| Proceeds from long-term borrowings (net of repayment)          | (419.68)                                   | (26.50  |
| Proceeds from other short-term borrowings                      | (83.75)                                    | (30.29)   |
| Finance cost   | (53.91)                                    | (55.84  |
| Net cash used in financing activities                          | (557.34)                                   | (112.63   |
| Net increase / (decrease) in Cash and cash equivalents (A+B+C) | (179.76)                                   | (253.63   |
| Cash and cash equivalents at the beginning of the year         | 197.66                                     | 299.32  |
| Cash and cash equivalents at the end of the year               | 17.90                                      | 45.69   |
| CLOSING BALANCE OF CASH AND CASH EQUIVALENTS                   |  |   |
| (i) Cash in Hand   | 0.60                                       | 19.51   |
| (ii) Balances with Banks                                       | 17.29                                      | 26.18   |
| TOTAL  | 17.90                                      | 45.69   |

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.



CHEMTECH

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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 30<sup>th</sup> September, 2023, 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 Section133 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



Avinash T. Jain (Partner) Membership Number: 041689

Place : Mumbai Date : 07-11-2023

UDIN : 23041689BGVRGB6073

511, The Corporate Centre, Nirmal Lifestyle Mall, LBS Rd, Mulund (W), Mumbai- 400080 ; Office: 2567 1155/99 Mobile: 9324087338 ; Website: www.rajuandprasad.com ; Email: mumbai@rajuandprasad.com

MIMBAI FRN: 003475 S