

Date: 09th February, 2023

To,
BSE Limited,
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai-400001.

Subject: Outcome of Meeting of Board of Directors

Ref: Scrip Code: 537326 (Chemtech Industrial Valves Limited)

Respected Sir/Ma'am,

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") was held today i.e. on Thursday, 09th February, 2023. The meeting commenced at 02:00 p.m. and concluded at 02:30 p.m. The Board of Directors in the meeting undertook the following matters:

1. Considered and approved the Unaudited Financial Results along with Limited Review Report for the quarter ended December 31, 2022 as per Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015;

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 documents:

1. The Unaudited Financial Results along with the Limited Review Report for the quarter ended December 31, 2022.

You are requested to take the same on your record.

Thanking You.

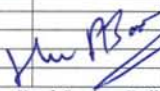
Yours Sincerely,

For Chemtech Industrial Valves Limited



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

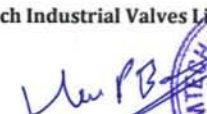


CHEMTECH INDUSTRIAL VALVES LIMITED (CIN:L29299MH1997PLC105108)						
(Regd. Office 105 HIRANANDANI INDL. ESTATE, OPP. KANJUR MARG RLY STATION, MUMBAI-400078)						
(Corporate Office : 503, Sunrise Business Park, Plot No.B-68, Road No.16, Wagle Industrial Estate, Thane (W) - 400604)						
E-mail id: cs.chemtech@gmail.com			website: www.chemtechvalves.com			
Standalone Un Audited Financial results For the Quarter ended 31/12/2022 (Rs. In Lakhs) Except EPS						
Particulars	Quarter Ended			Nine months ended		Year Ended
	3 months ended (31/12/2022)	Preceding 3 months ended (30/09/2022)	Corresponding 3 months ended in the previous year (31/12/2021)	Nine months ended (31/12/2022)	Nine months ended (31/12/2021)	
(Refer Notes Below)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1. Revenue from Operations						
Revenue from operations	370.46	408.31	273.73	1,176.36	727.83	1,149.38
Other income	0.54	3.26	1.96	47.10	5.04	18.15
Total Revenue	371.00	411.57	275.70	1223.46	732.87	1167.52
2. Expenses						
(a) Cost of Materials consumed	299.51	154.64	124.63	646.49	297.27	624.94
(b) Purchase of stock-in-trade	-	-	-	-	-	-
(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(68.64)	77.54	(35.15)	24.47	67.60	(16.16)
(d) Employee Benefit Expenses	46.19	44.75	49.13	135.80	119.00	164.88
(e) Finance Costs	28.72	28.61	36.25	84.56	104.54	136.29
(f) Depreciation and amortisation expense	24.33	21.83	25.20	73.03	74.87	101.13
(g) Other expenses (Any item exceeding 10% of the total expenses relating to continuing operations to be shown separately)	77.93	87.03	60.50	249.15	147.60	216.84
Total Expenses	408.04	414.40	260.57	1213.50	810.87	1227.91
3. Profit / (Loss) before exceptional, extraordinary items and tax	(37.03)	(2.83)	15.13	9.96	-78.00	(60.38)
4. Exceptional items	-	-	-	-	-	-
5. Profit / (Loss) before extraordinary items and tax	(37.03)	(2.83)	15.13	9.96	-78.00	(60.38)
6. Extraordinary items	-	-	-	-	-	-
7. Profit / (Loss) before Tax	(37.03)	(2.83)	15.13	9.96	-78.00	(60.38)
8. Tax expense						
Current Tax (After MAT Adjustment)	-	-	-	-	-	-
Deferred Tax	(37.63)	(5.02)	(1.13)	(26.31)	(3.22)	(4.31)
Total Tax Expenses	(37.63)	(5.02)	(1.13)	(26.31)	(3.22)	(4.31)
9. Net profit (Loss) for the period	0.60	2.19	16.26	36.27	(74.78)	(56.07)
10. Other Comprehensive Income						
(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	-	-	-	-	-	-
Other Comprehensive Income						
11. Details of equity share capital						
Paid-up share capital	1,148.73	1,148.73	1,148.73	1,148.73	1,148.73	1,148.73
Face value of equity share capital	10.00	10.00	10.00	10.00	10.00	10.00
12. Reserves excluding revaluation reserve	NA	NA	NA	NA	NA	(256.63)
13. Earning per Equity Share						
Basic earning (loss) per share from continuing and discontinued operations	0.01	0.02	0.14	0.32	(0.65)	(0.49)
Diluted earnings (loss) per share from continuing and discontinued operations	0.01	0.02	0.14	0.32	(0.65)	(0.49)
Note:						
The above results have been reviewed by the Audit Committee and approved by the Board of Directors in its meeting held on 09/02/2023						
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.						
Deferred tax provision for the current quarter has impact for a clerical error on the previous quarters and as a result the Profit After Tax figure for the quarter (i.e. Loss for the quarter) per se is shown lower than it would have otherwise appeared. This has no impact on the balance sheet, as it is purely a compensatory effect with the Deferred Tax Liability vis a vis the Accumulated profits.						
The Operation of the Company predominantly relates in two business segmenis 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 on these segments, The balance is shown as unallocated items.						
For, Chemtech Industrial Valves Limited						
Date: 09/02/2023						
Place: Mumbai						
 Harsh Pradeep Badkur Managing Director DIN: 00676715						

Statement of Assets and Liabilities		Amount In lacs.	
		As at 31.12.2022	As at 31.03.2021
Sr. No.	Particulars		
A	ASSETS		
1	Non-Current Assets		
(a)	Property, Plant and Equipment	1,157.53	1,170.50
(b)	Capital Work-in-Progress	28.67	28.67
(c)	Investment Property	-	-
(d)	Intangible Assets	2.44	2.74
(e)	Financial Assets		
	- Non Current Investments	5.38	5.38
	- Trade Receivables	191.33	227.86
	- Loans and Advance	-	3.62
	- Other Non Current Financial Assets	17.57	13.46
(f)	Non Current Tax Assets (Net)		-
(g)	Other Non-Current Assets		-
	TOTAL NON CURRENT ASSETS	1,402.91	1,452.24
2	Current Assets		
(a)	Inventories	381.73	319.40
(b)	Financial Assets		
	- Investments		
	- Trade Receivables	316.99	263.63
	- Cash and cash equivalents	29.50	53.44
	- Other Bank Balances		
	- Loans	223.59	150.12
	- Other Financial Assets	8.84	5.64
(c)	Other Current Assets	313.83	291.95
	TOTAL CURRENT ASSETS	1,274.47	1,084.18
	TOTAL ASSETS	2,677.38	2,536.42
B	EQUITY AND LIABILITIES		
1	Equity		
(a)	Equity Share Capital	1,148.73	1,148.73
(b)	Other Equity	(191.78)	(252.68)
	TOTAL EQUITY	956.96	896.06
2	Liabilities		
(A)	Non-current Liabilities		
(a)	Financial Liabilities		
	- Borrowings	946.91	960.33
	- Trade Payables	1.99	2.70
(b)	Provisions	17.59	15.32
(c)	Deferred Tax Liabilities	25.47	57.60
(d)	Other Non Current Liabilities	-	1.05
	TOTAL NON CURRENT LIABILITIES	991.97	1,037.00
(B)	Current Liabilities		
(a)	Financial Liabilities		
	- Borrowings	145.98	277.72
	- Trade Payables	372.14	247.56
	- Other Current Financial Liabilities	28.14	22.24
(b)	Other Current Liabilities	182.19	53.93
(c)	Provisions	-	1.91
(d)	Current Tax Liabilities (Net)		
	TOTAL CURRENT LIABILITIES	728.45	603.37
	TOTAL LIABILITIES		
	TOTAL EQUITIES AND LIABILITIES	2,677.38	2,536.42

Date: 09/02/2023
Place: Mumbai

For, Chemtech Industrial Valves Limited


Harsh Pradeep Badkur
Managing Director
DIN: 00676715



Un-audited Segment wise Revenue, Results and Capital Employed for Quarter Ended as on 31st Dec, 2022

Sr. No	Particulars	Quarter Ended			Nine months Ended		Year Ended
		31.12.2022	30.09.2022	31.12.2021	31.12.2022	31.12.2021	31.03.2022
		(Unaudited)	(Unaudited)	(Audited)	(Unaudited)	(Audited)	(Audited)
1	Segment Revenue						
a.	Manufacturing	370.46	408.31	273.73	1176.36	727.83	1,149.38
b.	Trading of Steel Wire Rod	-	-	0.00	0.00	0.00	-
c.	Project Sales	-	-	0.00	0.00	0.00	-
d.	Unallocated	0.54	3.26	1.96	47.10	5.04	18.15
a.	Total	371.00	411.57	275.70	1223.46	732.87	1167.52
	Less : Inter Segment Revenue	-	-	0.00	0.00	0.00	0.00
	Net Income from Operations	371.00	411.57	275.70	1223.46	732.87	1167.52
2	Segment Results Profit / (Loss) before tax and interest from each segment						
a.	Manufacturing	40.27	68.47	102.82	191.58	152.73	239.18
b.	Trading of Steel Wire Rod	-	-	-	-	-	-
c.	Project Sales	-	-	-	-	-	-
d.	Unallocated	(48.58)	(42.69)	(51.43)	(97.06)	(126.20)	(163.27)
b.	Total	(8.31)	25.78	51.39	94.52	26.53	75.91
	Less : Finance Cost	28.72	28.61	36.25	84.56	104.54	136.29
	Other Unallocable Expenditure Net Off	-	-	-	-	-	-
	Unallocable Income	-	-	-	-	-	-
	Total Profit/(Loss) before Tax (A-B)	(37.03)	(2.83)	15.13	9.96	(78.00)	(60.38)
3	Capital Employed (Segment assets - Segment liabilities)						
a.	Manufacturing	1676.01	1,473.32	898.66	4587.02	2696.39	670.06
b.	Trading of Steel Wire Rod	-	-	0.00	0.00	0.00	-
c.	Project Sales	-	-	-1.91	0.00	-0.57	(1.92)
d.	Unallocated	9.40	(12.04)	-0.70	45.93	-1.26	252.55
	Total	1685.41	1461.28	896.06	4632.95	2694.56	920.69

Date: 09/02/2023

Place: Mumbai

For Chemtech Industrial Valves Limited

Harsh Pradeep Badkar

Managing Director

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 31st December, 2022, 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 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

AT Jain
Avinash T. Jain
Partner

Membership Number: 041689

Place: Mumbai

Date: 09/02/2023



UDIN: 23041689BGVPVA8298

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HEAD OFFICE: Hyderabad **BRANCHES:** ~~New Delhi~~ | Bengaluru | ~~Jalandhar~~ | Tirupati