

Date: 14th November, 2018

To,
The Secretary
Bombay Stock Exchange Limited
P.J. Towers, 1st Floor,
Dalal Street, New Trading Ring,
Rotunda Building, Fort,
Mumbai - 400 001.

Subject: Outcome of Board Meeting.

Scrip Code: 537326 (Chemtech Industrial Valves Limited)

Dear Sir/Madam,

The Board of Directors of Chemtech Industrial Valves Limited at its Board Meeting held at its Corporate office at 503, Sunrise Business Park, Plot No. B-68, Road No. 16, Near Kisan Nagar - 2, Wagle Industrial Estate, Thane - 400 604 on Wednesday, 14th November, 2018 at 03.00 p.m. inter-alia has considered and transacted the following business:

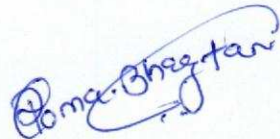
- The Board has approved the unaudited financial results for the half yearly ended 30th September, 2018 alongwith the copy of Auditor's Limited Review Report in the prescribed format as taken on record by the board of directors in its meeting.

Kindly take the same on your record and oblige.

Thanking You,

Yours Faithfully,

For Chemtech Industrial Valves Limited



Roma Roopkumar Bhagtani
Company Secretary & Compliance Officer



CHEMTECH INDUSTRIAL VALVES LIMITED

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 30TH SEPTEMBER, 2018.

Sr. No.	Particulars	Quarter Ended			Six months ended		Year ended
		30.09.2018	30.06.2018	30.09.2017	30.09.2018	30.09.2017	31.03.2018
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Net Sales / Income from Operations	178.44	184.07	1406.44	362.51	2805.59	4804.84
	Other Income	19.28	0.63	12.77	19.91	10.98	15.19
	Total Income	197.72	184.69	1419.21	382.42	2816.57	4820.03
					0.00		
2	Expenditure				0.00		
a	Increase/Decrease in Stock in Trade and Work in Progress	-12.60	21.67	132.38	9.07	79.50	(32.19)
b	Consumption of Raw Materials	108.02	58.17	73.27	166.19	276.80	633.67
c	Purchase of Traded Goods	0.00	15.88	1082.51	15.88	2241.93	3499.88
d	Employees cost	36.69	35.38	58.63	72.07	80.73	155.54
e	Depreciation	25.46	25.42	54.52	50.89	54.52	108.87
f	Other expenditure	43.11	41.40	62.59	84.51	113.54	222.19
g	Finance Cost	32.82	43.61	52.32	76.44	89.53	189.92
	Total	233.50	241.54	1516.22	475.04	2936.55	4777.88
3	Profit after Interest but before Exceptional Items (1-2)	(35.78)	(56.84)	(97.01)	(92.62)	(119.99)	42.15
4	Exceptional Items	0.00	0.00	0.00	0.00	0.00	0.00
5	Profit (+)/ Loss (-) from Ordinary Activities before tax (3-4)	(35.78)	(56.84)	(97.01)	(92.62)	(119.99)	42.15
6	Total Tax Expenses	3.92	(39.62)	24.56	(35.71)	21.85	10.00
7	Net Profit (+)/Loss(-) from Ordinary Activities after Tax (5-6)	(39.70)	(17.22)	(121.57)	(56.92)	(141.83)	32.14
8	Extraordinary Item	0.00	0.00	0.00	0.00	0.00	0.00
9	Net Profit (+)/Loss(-) for the period (7-8)	(39.70)	(17.22)	(121.57)	(56.92)	(141.83)	32.14
10	Paid-up Equity Share Capital (Face Value of the Rs. 10 each)	1148.73	1148.73	1148.73	2297.46	1148.73	1148.73
11	Reserve excluding Revaluation Reserves as per Balance Sheet of Previous Accounting Year	NA	NA	NA	NA	NA	(410.76)
12	Earnings Per Share (EPS)				0.00		
(a)	Basic and diluted EPS before Extraordinary items for the period, for the year to date and for the previous year (not to be annualized)	(3.46)	(0.15)	(1.06)	(3.61)	(1.23)	0.28
(b)	Basic and diluted EPS after Extraordinary items for the period, for the year to date and for the previous year (not to be annualized)	(3.46)	(0.15)	(1.06)	(3.61)	(1.23)	0.28



CHEMTECH INDUSTRIAL VALVES LIMITED

Unaudited Segment wise Revenue, Results and Capital Employed for Quarter and Year Ended as at September 30, 2018

Sr. No	Particulars	Quarter Ended			Six months ended		Year ended
		30.09.2018 (Unaudited)	30.06.2018 (Unaudited)	30.09.2017 (Unaudited)	30.09.2018 (Unaudited)	30.09.2017 (Unaudited)	31.03.2018 (Audited)
1	Segment Revenue						
a.	Manufacturing	178.44	122.17	270.37	300.61	466.66	1,002.20
b.	Trading of Steel Wire Rod	0.00	21.45	1,097.73	21.45	2,281.52	3,504.51
c.	Unallocated	19.28	41.08	51.12	60.36	68.39	313.32
	Total	197.72	184.69	1,419.21	382.42	2,816.56	4,820.03
	Less : Inter Segment Revenue	0.00	0.00	0.00	0.00	0.00	0.00
	Net Income from Operations	197.72	184.69	1,419.21	382.42	2,816.56	4,820.03
2	Segment Results Profit / (Loss) before tax and interest from each segment				0.00		
a.	Manufacturing	29.51	(5.66)	(32.57)	23.85	55.84	142.90
b.	Trading of Steel Wire Rod	0.00	5.57	15.21	5.57	39.59	4.64
c.	Unallocated	-23.85	(13.13)	(27.33)	(36.98)	(125.88)	368.91
	Total	5.67	(13.23)	(44.69)	(7.56)	(30.46)	516.44
	Less : Finance Cost	32.82	43.61	52.32	76.44	89.53	189.92
	Other Unallocable Expenditure Net Off	0	0.00	0.00	0.00	0.00	0.00
	Unallocable income	0	0.00	0.00	0.00	0.00	0.00
	- Total Profit/(Loss) before Tax	(27.15)	(56.84)	(97.01)	(83.99)	(119.99)	326.52
3	Capital Employed (Segment assets - Segment liabilities)				0.00		
a.	Manufacturing	934.40	563.94	187.04	1,498.34	187.04	552.54
b.	Trading of Steel Wire Rod	-159.35	82.44	(0.33)	(76.90)	(0.33)	77.52
c.	Unallocated	-65.41	102.96	388.59	37.55	388.59	136.49
	Total	709.64	749.34	575.30	1,458.99	575.30	766.56





CHEMTECH INDUSTRIAL VALVES LIMITED

CIN: L29299MH1997PLC105108

UNAUDITED BALANCE SHEET AS AT 30th SEPTEMBER 2018

Particulars	Balances as at 30th September 2018 (Unaudited)	Balances as at 31st March 2018 (Audited)
I ASSETS		
1. Non-current assets		
(a) Property, plant and equipment	1,441.47	1,487
(b) Capital work-in-progress	-	-
(c) Investment property	-	-
(d) Goodwill	-	-
(e) Other Intangible assets	2.98	4
(f) Intangible assets under development	-	-
(g) Biological Assets other than bearer plants	-	-
(h) Financial Assets	-	-
i) Investments	5.38	5
ii) Trade receivables	206.94	184
iii) Loans	3.37	4
iv) Others (to be specified)	0.75	1
(i) Deferred tax assets(net)	-	-
(j) Other non-current assets	4.12	19
	1,665	1,704
2. Current Assets		
(a) Inventories	226.97	227
(b) Financial Assets	-	-
i) Investments	-	-
ii) Trade receivables	461.57	459
iii) Cash and cash equivalents	54.67	69
iv) Bank balances other than (iii) above	-	-
v) Loans	466.22	373,914
vi) Others	-	-
(c) Current Tax Assets (Net)	-	-
(d) Other current assets	53.72	53
	1,263	811
Total Assets	2,928	2,515
II EQUITY AND LIABILITIES		
1. Equity		
(a) Share capital	1,149	1,149
(b) Other equity	(439)	(382)
	710	767
LIABILITIES		
2. Non-Current Liabilities		
(a) Financial liabilities	-	-
i) Borrowings	933	941
ii) Trade payables	23	17
iii) Other financial liabilities	-	-
(b) Provisions	12	9
(c) Deferred tax liabilities (Net)	65	101
(d) Other non-current liabilities	4	4
	1,037	1,071
3. Current liabilities		
(a) Financial liabilities		
i) Borrowings	166	130
ii) Trade payables	316	215
iii) Other financial liabilities	194	181
(b) Other current liabilities	506	149
(c) Provisions	-	3
(d) Current tax liabilities(Net)	-	-
	1,182	678
Total Equity and Liabilities	2,928	2,515



Notes:

1. The Unaudited Financial Results were reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 14/11/2018.
2. The Operation of the Company predominantly relates to two business segments i.e. "Manufacturing of Industrial Valves" and "Trading of Steel Material". Business segments have been identified as separable primary segment in accordance with Accounting Standard 17 "Segment Reporting" as prescribed under Companies (Accounting Standards) Rules, 2006, taking into account the organizational and internal reporting structure as well as evaluation of risks and returns of these segments. The balance is shown as unallocated items.
3. The figures of last Half year are the balancing figures between audited figures in respect of the full financial year and the year to date figures upto the First half year of the current financial year.
4. Figures of the previous year have been re-grouped/re-arranged wherever considered necessary.

For CHEMTECH INDUSTRIAL VALVES LIMITED

Place:- Mumbai
Date: 14/11/2018

Harsh Pradeep Badkar
Managing Director
DIN : 00676715





Raju and Prasad

Chartered Accountants

Date: 14th November, 2018

To,
The Board of Directors,
CHEMTECH INDUSTRIAL VALVES LIMITED,
Mumbai.

We have reviewed the accompanying statement of unaudited financial results of **CHEMTECH INDUSTRIAL VALVES LIMITED** for the period ended 30th Sept, 2018. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors/committee of Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review in accordance with the Standard on Review Engagement (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 provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

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 regulation 33 of SE-BI (Listing obligation and Disclosure requirements) Regulation, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Raju & Prasad Chartered Accountants
FRN No: 003475S

AT Jain
Avinash T Jain
Partner
M No: 041689



Place: Mumbai

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