



Date: 13<sup>th</sup> February, 2018

To,  
The Secretary  
Bombay Stock Exchange Limited  
P.J. Towers, 1<sup>st</sup> 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 Tuesday, 13<sup>th</sup> February, 2018 at 03.00 p.m. inter-alia has considered and transacted the following business:

- The Board has approved the un-audited financial results for the quarter ended 31<sup>st</sup> December, 2017 alongwith the Limited Review Report by the Auditor on the same.

Kindly take the same on your record and oblige.

Thanking You,

Yours Faithfully,

For Chemtech Industrial Valves Limited

Roma Roopkumar Bhagatani  
Company Secretary & Compliance Officer



CHEMTECH INDUSTRIAL VALVES LIMITED

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 31ST DECEMBER, 2017

(Rs. in Lakhs)

Sr. No.	Particulars	Quarter Ended			Period Ended		Year ended
		31.12.2017	30.09.2017	31.12.2016	31.12.2017	31.12.2016	31.03.2017
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Net Sales / Income from Operations	1436.34	1406.44	1314.17	4241.69	3559.16	4303.96
	Other Income	2.55	12.77	0.34	16.20	15.71	409.17
	<b>Total Income</b>	<b>1438.89</b>	<b>1419.21</b>	<b>1314.51</b>	<b>4257.89</b>	<b>3574.88</b>	<b>4713.13</b>
2	<b>Expenditure</b>						
a	Increase/Decrease in Stock in Trade and Work in Progress	(83.63)	132.38	45.63	(4.13)	41.45	50.09
b	Consumption of Raw Materials	249.45	73.27	196.45	499.15	516.46	640.92
c	Purchase of Traded Goods	1174.65	1082.51	903.60	3412.04	2747.14	3206.67
d	Employees cost & Finance Cost	83.41	110.95	68.03	261.80	249.09	366.36
e	Depreciation	27.17	54.52	29.12	81.69	87.36	116.59
f	Other expenditure	48.83	62.59	48.81	170.17	155.16	299.49
	<b>Total</b>	<b>1499.87</b>	<b>1516.22</b>	<b>1291.64</b>	<b>4420.71</b>	<b>3796.66</b>	<b>4680.12</b>
3	<b>Profit from Operations before Exceptional Items &amp; Extraordinary Items and Tax</b>	<b>(60.98)</b>	<b>(97.01)</b>	<b>22.88</b>	<b>(162.82)</b>	<b>(221.79)</b>	<b>33.01</b>
4	Exceptional Items	0.00	0.00	0.00	0.00	0.00	0.00
5	<b>Profit before Extraordinary Item and Tax</b>	<b>(60.98)</b>	<b>(97.01)</b>	<b>22.88</b>	<b>(162.82)</b>	<b>(221.79)</b>	<b>33.01</b>
6	Extraordinary Item	0.00	0.00	0.00	0.00	0.00	0.00
7	<b>Profit before Tax</b>	<b>(60.98)</b>	<b>(97.01)</b>	<b>22.88</b>	<b>(162.82)</b>	<b>(221.79)</b>	<b>33.01</b>
8	Tax Expenses	9.32	24.56	3.14	9.32	3.14	21.43
9	<b>Net Profit (+)/Loss(-) for the period</b>	<b>(70.30)</b>	<b>(121.57)</b>	<b>19.74</b>	<b>(172.14)</b>	<b>(224.92)</b>	<b>11.58</b>
10	<b>Paid-up Equity Share Capital (Face Value of the Rs. 10 each)</b>	<b>1,148.73</b>	<b>1,148.73</b>	<b>1,148.73</b>	<b>1,148.73</b>	<b>1,148.73</b>	<b>1148.73</b>
11	<b>Reserve excluding Revaluation Reserves as per Balance Sheet of Previous Accounting Year</b>	<b>NA</b>	<b>NA</b>	<b>NA</b>	<b>NA</b>	<b>NA</b>	<b>(461.35)</b>
12	<b>Earnings Per Share (EPS)</b>						
(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)	(0.61)	(1.06)	0.17	(1.50)	(1.96)	0.10
(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)	(0.61)	(1.06)	0.17	(1.50)	(1.96)	0.10



UNAUDITED SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED FOR THE QUARTER ENDED DECEMBER 31,2017

Sr. No	Particulars	(Rs in Lakhs)					
		Quarter Ended			Period Ended		Year Ended
		31.12.2017 (Unaudited)	30.09.2017 (Unaudited)	31.12.2016 (Unaudited)	31.12.2017 (Unaudited)	31.12.2016 (Unaudited)	31.03.2017 (Audited)
<b>1</b>	<b>Segment Revenue</b>						
a.	Manufacturing	231.11	270.37	423.01	698.04	900.76	1,042.67
b.	Trading of Steel Wire Rod	1172.42	1097.73	891.17	3453.94	2673.77	3,282.53
c.	Unallocated	35.37	51.12	0.34	105.91	0.35	387.93
	<b>Total</b>	<b>1,438.89</b>	<b>1,419.21</b>	<b>1,314.51</b>	<b>4,257.89</b>	<b>3,574.88</b>	<b>4,713.13</b>
	Less : Inter Segment Revenue	0.00	0.00	0.00	0.00	0.00	0.00
	<b>Net Income from Operations</b>	<b>1,438.89</b>	<b>1,419.21</b>	<b>1,314.51</b>	<b>4,257.89</b>	<b>3,574.88</b>	<b>4,713.13</b>
<b>2</b>	<b>Segment Results Profit / (Loss) before tax and interest from each segment</b>						
a.	Manufacturing	18.60	-32.57	136.29	7.91	156.93	18.74
b.	Trading of Steel Wire Rod	(2.23)	15.21	(12.43)	41.90	-73.37	75.86
c.	Unallocated	(31.08)	(27.33)	(60.77)	(70.99)	(163.96)	136.45
	<b>Total</b>	<b>(14.71)</b>	<b>(44.69)</b>	<b>63.09</b>	<b>(21.18)</b>	<b>(80.40)</b>	<b>231.05</b>
	Less : Finance Cost	46.27	52.32	40.22	141.64	141.39	198.04
	Other Unallocable Expenditure Net Off	0.00	0.00	0.00	0.00	0.00	0.00
	Unallocable Income	0.00	0.00	0.00	0.00	0.00	0.00
	<b>- Total Profit/(Loss) before Tax</b>	<b>(60.98)</b>	<b>(97.01)</b>	<b>22.88</b>	<b>(162.82)</b>	<b>(221.79)</b>	<b>33.01</b>
<b>3</b>	<b>Capital Employed (Segment assets - Segment liabilities)</b>						
a.	Manufacturing	401.13	187.04	332.53	401.13	332.53	263.03
b.	Trading of Steel Wire Rod	68.03	-0.33	52.68	68.03	52.68	(48.88)
c.	Unallocated	75.84	388.59	96.59	75.84	96.59	502.98
	<b>Total</b>	<b>545.00</b>	<b>575.30</b>	<b>481.80</b>	<b>545.00</b>	<b>481.80</b>	<b>717.13</b>





### UNAUDITED STATEMENT OF ASSETS & LIABILITIES

(Rs. in Lakhs)

Sr. No.	Particulars	As At 31.12.2017	As At 31.03.2017
		(Unaudited)	(Audited)
<b>I.</b>	<b>EQUITY AND LIABILITIES</b>		
<b>1</b>	<b>Shareholder's Funds</b>		
	(a) Share Capital	1,148.73	1148.73
	(b) Reserves & Surplus	(603.74)	(431.60)
	<b>Sub Total Shareholder's Funds</b>	<b>545.00</b>	<b>717.13</b>
<b>2</b>	<b>Share application money pending allotment</b>	<b>0.00</b>	<b>0.00</b>
<b>3</b>	<b>Non - Current Liabilities</b>		
	(a) Long Term Borrowings	981.81	981.23
	(b) Deferred Tax Liabilities	110.68	101.37
	(c) Other Long Term Liabilities	7.54	7.54
	(d) Long Term Provisions	14.01	10.07
	<b>Sub Total Non - Current Liabilities</b>	<b>1114.03</b>	<b>1100.20</b>
<b>4</b>	<b>Current Liabilities</b>		
	(a) Short Term Borrowings	214.72	478.17
	(b) Trade Payables		
	(a) total outstanding dues of micro enterprises and small enterprises; and	0.00	0.00
	(b) total outstanding dues of creditors other than micro enterprises and small enterprises	1,338.04	858.25
	(c) Other Current Liabilities	304.19	246.81
	(d) Short Term Provisions	0.50	2.93
	<b>Sub Total Current Liabilities</b>	<b>1857.44</b>	<b>1586.16</b>
	<b>Total ( Equity and Liabilities )</b>	<b>3516.47</b>	<b>3403.50</b>
<b>II.</b>	<b>ASSETS</b>		
<b>1</b>	<b>Non-Current Assets</b>		
	(a) Fixed Assets	1,515.43	1591.56
	(b) Non-Current Investments	5.38	5.38
	(c) Long Term Loans and Advances	3.63	3.63
	(d) Other Non Current Assets	11.50	18.01
	<b>Sub Total Non-Current Assets</b>	<b>1535.94</b>	<b>1618.57</b>
<b>2</b>	<b>Current Assets</b>		
	(a) Inventories	242.26	230.33
	(b) Trade Receivables	1,610.30	1245.58
	(c) Cash & Bank Balances	66.27	245.28
	(d) Short Term Loans & Advances	8.43	8.24
	(e) Other Current Assets	53.27	55.49
	<b>Sub Total Current Assets</b>	<b>1980.53</b>	<b>1784.93</b>
	<b>Total ( Assets )</b>	<b>3516.47</b>	<b>3403.50</b>



**Notes:**

1. The Unaudited Financial Results were reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 13.02.2018.
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 VALVE LIMITED



Place:- Mumbai  
Date: 13/02/2018

Harsh Pradeep Baskur  
Managing Director  
DIN : 00676715

# RAJU & PRASAD

Chartered Accountants



- CA M. Sivaram Prasad, F.C.A.
- CA S. Ranganathan, F.C.A.
- CA S. K. Gupta, F.C.A.
- CA Avinash T. Jain, F.C.A.
- CA Padmakant J. Mehta, F.C.A.
- CA Srinivas Rao, F.C.A.
- CA S. Prabhudev Aradhya, F.C.A.
- CA Bala Krishna Reddy, A.C.A.
- CA Roshni Manoj Advani, F.C.A.
- CA Sagar Ramji Bhadra, A.C.A.
- CA Irruganti Dileep Kumar, A.C.A.
- CA Harsh R. Jain, A.C.A.
- CA Sanath Reddy, A.C.A.

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 31<sup>st</sup> December 2017. 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: 003475 S

*AT Jain*

**CA Avinash T. Jain**  
**(Partner)**  
**Mem No: 041689**



**Place : Mumbai**  
**Date : 13/02/2018**