

Date: 10th August, 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, 10th August, 2023. The meeting commenced at 12:00 p.m. and concluded at 1:00 p.m. The Board of Directors in the meeting undertook following matters:

1. Considered and approved re-appointment of Mr. Vikas More as an internal auditor of the Company for the Financial Year 2023-24;
2. Considered and approved re-appointment of M/S Pimple and Associates, Practicing Company Secretaries as Secretarial Auditor of the Company for the Financial Year 2023-24;
3. Considered and approved re-appointment of Mr. Harsh Pradheep Badkur (DIN: 00676715) as Managing Director of the Company;
4. Considered and approved the managerial remuneration of Mr. Harsh Pradeep Badkur (DIN: 00676715);
5. Considered and approved re-appointment of Mr. Ignatious David Inasu Chittatukarakaran (DIN: 01750827) as Whole Time Director of the Company;
6. Considered and approved the managerial remuneration of Mr. Ignatious David Inasu Chittatukarakaran (DIN: 01750827);
7. Considered and approved re-appointment of Mr. Puneet Pradeep Badkur (DIN: 07803209) as Whole Time Director of the Company;
8. Considered and approved the managerial remuneration of Mr. Puneet Pradeep Badkur (DIN: 07803209);
9. Considered and approved the Unaudited Financial Results along with Limited Review Report for the quarter ended 30th June, 2023;

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 June 30, 2023.
2. Pursuant to Regulation 30(2) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company hereby discloses the material event as provided in Schedule III of Listing Regulations. Disclosures as per SEBI Circular CIR/CFD/CMD/4/2015 dated September 9, 2015, is hereby attached for item no. 1,2, 3, 5 and 7 as 'Annexure A, B, C, D and E' respectively.

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



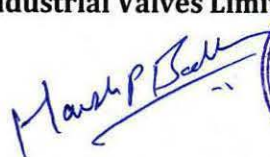
UnAudited Statement of Assets And Liabilities for the Period Ended On 30/06/2023			
Statement of Assets and Liabilities		Amount In lacs.	
		As at	As at
Sr. No.	Particulars	30.06.2023	31.03.2023
A	ASSETS		
1	Non-Current Assets		
(a)	Property, Plant and Equipment	1143.79	1156.56
(b)	Capital Work-in-Progress	28.67	28.67
(c)	Investment Property		
(d)	Intangible Assets	2.42	2.42
(e)	Financial Assets		
	- Non Current Investments	5.38	5.38
	- Trade Receivables	192.01	192.51
	- Loans and Advance	0.00	0.00
	- Other Non Current Financial Assets	0.76	6.72
(f)	Non Current Tax Assets (Net)		
(g)	Other Non-Current Assets	3.44	0.00
	TOTAL NON CURRENT ASSETS	1,376.47	1,392.25
2	Current Assets		
(a)	Inventories	497.21	252.71
(b)	Financial Assets		
	- Investments		
	- Trade Receivables	482.54	642.87
	- Cash and cash equivalents	421.40	195.35
	- Other Bank Balances		
	- Loans	107.15	19.01
	- Other Financial Assets	9.54	9.48
(c)	Other Current Assets	317.27	317.11
	TOTAL CURRENT ASSETS	1,835.11	1,436.54
	TOTAL ASSETS	3,211.57	2,828.79
B	EQUITY AND LIABILITIES		
1	Equity		
(a)	Equity Share Capital	1148.73	1148.73
(b)	Other Equity	190.36	54.28
	TOTAL EQUITY	1,339.10	1,203.01
2	Liabilities		
(A)	Non-current Liabilities		
(a)	Financial Liabilities		
	- Borrowings	953.40	909.76
	- Trade Payables	1.99	2.06
(b)	Provisions	18.21	17.59
(c)	Deferred Tax Liabilities	65.82	45.61
(d)	Other Non Current Liabilities		
	TOTAL NON CURRENT LIABILITIES	1,039.43	975.02
(B)	Current Liabilities		
(a)	Financial Liabilities		
	- Borrowings	63.50	146.98
	- Trade Payables	582.67	390.08
	- Other Current Financial Liabilities	36.01	29.91
(b)	Other Current Liabilities	150.88	83.17
(c)	Provisions		0.62
(d)	Current Tax Liabilities (Net)		
	TOTAL CURRENT LIABILITIES	833.05	650.76
	TOTAL LIABILITIES		
	TOTAL EQUITIES AND LIABILITIES	3,211.57	2,828.79
	Date: 10.08.2023	For, Chemtech Industrial Valves Limited	
	Place: Mumbai		
		 HARSH PRADEEP BADKUR (Managing Director) (DIN:00676715)	
			

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

Sr. No	Particulars	Quarter Ended			Previous Year Ended
		30.06.2023	31.03.2023	30.06.2022	31.03.2023
		(Unaudited)	(Audited)	(Unaudited)	(Audited)
1	Segment Revenue				
a.	Manufacturing	561.58	865.65	397.58	2042.01
b.	Trading of Steel Wire Rod	0.00	0.00	0.00	0.00
c.	Project Sales	0.00	0.00	0.00	0.00
d.	Unallocated	22.95	53.95	43.31	99.09
a.	Total	584.53	919.60	440.89	2141.10
	Less : Inter Segment Revenue	0.00	0.00	0.00	0.00
	Net Income from Operations	584.53	919.60	440.89	2141.10
2	Segment Results Profit / (Loss) before tax and interest from each segment				
a.	Manufacturing	210.24	290.46	82.84	480.20
b.	Trading of Steel Wire Rod				
c.	Project Sales				0.00
d.	Unallocated	-22.84	6.05	-5.79	-89.16
b.	Total	187.39	296.52	77.05	391.03
	Less : Finance Cost	31.10	28.73	27.22	113.29
	Other Unallocable Expenditure Net Off	0.00	0.00	0.00	0.00
	Unallocable Income	0.00	0.00	0.00	0.00
	Total Profit/(Loss) before Tax (A-B)	156.30	267.79	49.82	277.75
3	Capital Employed (Segment assets - Segment liabilities)				
a.	Manufacturing	2237.97	1046.20	1437.68	1046.20
b.	Trading of Steel Wire Rod	0.00	0.00	0.00	0.00
c.	Project Sales	0.00	0.00	0.00	0.00
d.	Unallocated	360.96	156.81	48.58	156.81
	Total	2598.93	1203.01	1486.26	1203.01

Date: 10.08.2023
Place: Mumbai

For, Chemtech Industrial Valves Limited




Harsh P. Badkur
(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 30th June, 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 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: 10-08-2023
UDIN: 23041689BGVQRX8186



Sr No.	Particulars of Material Events	Disclosure
01.	Reason for Change	Re-appointment of Internal Auditor of the Company.
02.	Date of Appointment and term of Appointment	Mr. Vikas More to act as the Internal Auditor of the Company for the financial year ending 2023-24; as per the terms and conditions mentioned in the Appointment letter provided by the Company.
03.	Brief Profile	Mr. Vikas More is a B. Com Graduate having more than 06 years of experience in field accounting and auditing.
04.	Disclosure of relationships between Individual/ firm and Directors	Mr. Vikas More is not related to any of the Director of the Company.



ANNEXURE B

Sr No.	Particulars of Material Events	Disclosure
01.	Reason for Change	Re-appointment of Secretarial Auditor of the Company.
02.	Date of Appointment and term of Appointment	M/s Pimple & Associates, Practicing Company Secretaries to act as the Secretarial Auditor of the Company for the Financial Year 2023-2024; as per the terms and conditions mentioned in the Engagement letter provided by the Company.
03.	Brief Profile	M/s Pimple & Associates, Practicing Company Secretaries is a professional firm having experience in field of matters relating to Companies Act, 2013, SEBI (LODR), Regulations 2015, etc and other Compliances.
04.	Disclosure of relationships between Individual/ Firm and Directors	M/s Pimple & Associates, Practicing Company Secretaries is not related to any of the Director of the Company.





ANNEXURE C

Sr No.	Particulars of Material Events	Disclosure
01.	Reason for Change	Re-appointment of Managing director of the Company.
02.	Date of Appointment and term of Appointment	Mr. Harsh Pradeep Badkur to act as the Managing Director of the Company; as per the terms and conditions mentioned in the Appointment letter provided by the Company.
03.	Brief Profile	Mr. Harsh Pradeep Badkur is a graduate in Mechanical Engineering along with a post-graduate degree in FMBA.
04.	Disclosure of relationships between Individual/ firm and Directors	Mr. Harsh Pradeep Badkur is related to Mr. Puneet Pradeep Badkur.



ANNEXURE D

Sr No.	Particulars of Material Events	Disclosure
01.	Reason for Change	Re-appointment of Whole-Time Director of the Company.
02.	Date of Appointment and term of Appointment	Mr. Ignatious David Inasu Chittatkarakaran to act as the Whole-Time Director of the Company; as per the terms and conditions mentioned in the Appointment letter provided by the Company.
03.	Brief Profile	Mr. Ignatious David Inasu Chittatkarakaran is a member of the Associate Member of the Institution of Engineers.
04.	Disclosure of relationships between Individual/ firm and Directors	Mr. Ignatious David Inasu Chittatkarakaran is not related to any of the Director of the Company.



ANNEXURE E

Sr No.	Particulars of Material Events	Disclosure
01.	Reason for Change	Re-appointment of Whole-Time Director of the Company.
02.	Date of Appointment and term of Appointment	Mr. Puneet Pradeep Bakur to act as the Whole-Time Director of the Company; as per the terms and conditions mentioned in the Appointment letter provided by the Company.
03.	Brief Profile	Mr. Puneet Badkur is a graduate in BMS along with a post-graduate degree in FMBA.
04.	Disclosure of relationships between Individual/ firm and Directors	Mr. Puneet Pradeep Badkur is related to Mr. Harsh Pradeep Badkur.

