

REF: CHEMFAB/SEC/2024-2025

08th August 2024

BSE Limited

Corporate Relationship Department
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai- 400 001.

BSE – Scrip Code: 541269

National Stock Exchange of India Limited

The Manager, Listing Department
“Exchange Plaza”
Bandra - Kurla Complex, Bandra (E)
Mumbai - 400 051

NSE Symbol: CHEMFAB

Dear Sir/Madam,

Sub: Outcome of the Board Meeting

In continuation to the Notice of the Board meeting dated 26th July 2024, we wish to inform you that the meeting of the Board of the Directors of the Company held today i.e., 08th August 2024.

The Board in the meeting inter-alia considered and approved the following:

1. Financial Results for the Quarter Ended 30th June 2024

The Board considered and approved the Un-Audited Standalone and Consolidated Financial Results for the Quarter ended 30th June 2024 as recommended by the members of the Audit committee at the Audit Committee meeting held earlier in the day.

The Un-audited Standalone and Consolidated financial results for the Quarter Ended 30th June 2024 along with the Limited Review Report issued by the Statutory Auditors of the Company are enclosed herewith.

2. Allotment of ESOP Shares

The Board considered and approved the allotment of 10,000 equity shares of the Company of Rs.10/- each to the employee who has exercised the options under the Chemfab Alkalis Employees Stock Options Scheme (“CAESOS 2020”)

Request you to kindly take the same on record as required under the provisions of the above captioned Regulation.

The Board meeting Commenced at 12:00 P.M and Concluded at 05: 00 PM

Thanking You,

Yours Faithfully,

For **CHEMFAB ALKALIS LIMITED**

B. VIGNESH RAM
COMPANY SECRETARY & COMPLIANCE OFFICER

**INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF INTERIM CONSOLIDATED
FINANCIAL RESULTS**

TO THE BOARD OF DIRECTORS OF CHEMFAB ALKALIS LIMITED

1. We have reviewed the accompanying Statement of Consolidated Unaudited Financial Results of **CHEMFAB ALKALIS LIMITED** ("the Parent") and its subsidiary (the Parent and its subsidiary together referred to as "the Group"), for the Quarter ended 30 June 2024 ("the Statement") being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the Listing Regulations").
2. This Statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. 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 (ICAI). A review of interim financial information consists of making inquiries, primarily of Parent's personnel responsible for financial and accounting matters and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under Section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. The Statement includes the results of the following entities:

Name of the entity	Relationship
Chemfab Alkalys Limited	Parent Company
Chemfab Alkalys Karaikal Limited	Subsidiary Company

5. Based on our review conducted and procedures performed as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.



For **Deloitte Haskins & Sells LLP**
Chartered Accountants
(Firm's Registration No. 117366W/W-100018)

P Usha Parvathy
Partner
Membership No. 207704
UDIN: **24207704BKFUIL5942**

Place: Chennai
Date: 08 August 2024

(Amount Rs. In Lakhs)

STATEMENT OF CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED 30/06/2024

Sl. No.	Particulars	3 Months ended 30/06/2024	Preceding 3 Months ended 31/03/2024	Corresponding 3 months ended 30/06/2023 in the previous year	Previous year ended 31/03/2024
		(Unaudited)	(Refer Note 4)	(Unaudited)	(Audited)
1	Income				
	(a) Revenue from Operations	7,653.11	8,230.75	7,907.67	32,729.68
	(b) Other Income	259.34	190.49	367.93	854.46
	Total Income	7,912.45	8,421.24	8,275.60	33,584.14
2	Expenses				
	(a) Cost of Materials Consumed	1,985.71	1,612.97	1,756.92	7,364.89
	(b) Purchase of Stock in trade	546.23	682.65	177.13	2,213.79
	(c) Changes in Inventories of Finished goods and Work-in-Progress	(351.06)	232.53	234.51	238.09
	(d) Direct Manufacturing Expenses - Power, Fuel & Others	2,796.86	2,980.93	2,692.28	11,216.61
	(e) Employee Benefits Expense	617.96	561.60	496.32	2,336.29
	(f) Finance Cost	94.20	40.86	4.68	94.22
	(g) Depreciation and Amortisation Expense	730.99	586.27	542.05	2,235.08
	(h) Other Expenses	1,224.20	927.63	1,001.71	3,970.52
	Total Expenses	7,645.09	7,625.44	6,905.60	29,669.49
3	Profit before Tax (1-2)	267.36	795.80	1,370.00	3,914.65
4	Tax Expense				
	- Current tax	106.93	174.65	248.30	766.49
	- Deferred tax	70.86	80.45	170.89	515.85
	Total Tax Expense	177.79	255.10	419.19	1,282.34
5	Net Profit / (Loss) after Tax (3-4)	89.57	540.70	950.81	2,632.31
6	Other Comprehensive Income				
	(a) Items that will not be reclassified to the Statement of Profit and Loss				
	- Remeasurement of net defined benefit liability	5.71	92.99	(23.38)	22.85
	- Fair value gain on investments in equity instruments designated as at FVTOCI	1.95	0.12	4.86	5.74
	- Income tax relating to items that will not be reclassified to profit or loss	(1.66)	(27.08)	6.81	(6.65)
	(b) Items that will be reclassified to the Statement of Profit and Loss	-	-	-	-
	Total Other Comprehensive Income / (Loss) Net of Tax	6.00	66.03	(11.71)	21.94
7	Total Comprehensive Income / (Loss) (5+6)	95.57	606.73	939.10	2,654.25
8	Profit / (Loss) for the year Attributable to:				
	Owners of the Company	89.57	540.70	950.81	2,632.31
	Non-Controlling Interests	-	-	-	-
9	Other Comprehensive Income / (Loss) for the year Attributable to:				
	Owners of the Company	6.00	66.03	(11.71)	21.94
	Non-Controlling Interests	-	-	-	-
10	Total Comprehensive Income / (Loss) for the year Attributable to:				
	Owners of the Company	95.57	606.73	939.10	2,654.25
	Non-Controlling Interests	-	-	-	-
11	Paid-up Equity Share Capital (Face Value of Rs. 10 per share) (Refer Note 2)	1,427.66	1,422.66	1,419.27	1,422.66
12	Reserves (Other Equity)				37,303.82
13	Earning per Share (Face Value of Rs. 10 per share)	(not annualised)	(not annualised)	(not annualised)	
	(a) Basic	0.63	3.80	6.70	18.53
	(b) Diluted	0.62	3.76	6.63	18.34



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NOTES:

- The Statement of Consolidated unaudited financial results comprises of the financial results of Chemfab Alkalis Limited (CAL) ("the Parent Company") and Chemfab Alkalis Karaikal Limited (CAKL) ("the Subsidiary") (together referred to as "the Group"). These financial results were reviewed and recommended by the Audit Committee and approved by the Board of Directors of the Parent Company at their meeting held on 08 August 2024.
- During the current quarter ended 30 June 2024, the Parent Company had allotted 50,000 Equity shares of Rs. 10 each upon exercise of Employee stock options by the eligible employees under Employee's Stock Option Scheme "CAEOS 2020".

Consequently, the paid up share capital of the Parent Company had increased from Rs. 1,422.66 Lakhs to Rs. 1,427.66 Lakhs during the period ended 30 June 2024
- The Group has identified its reportable segments in accordance with Ind AS 108 - Operating Segments. Accordingly, two reportable segments i.e. Chemicals and Related Products and PVC - O Pipes have been identified, the details of which are given below:

(Amount Rs. In Lakhs)

Sl. No.	Particulars	3 Months ended 30/06/2024	Preceding 3 Months ended 31/03/2024	Corresponding 3 months ended 30/06/2023 in the previous year	Previous year ended 31/03/2024
		(Unaudited)	(Refer Note 4)	(Unaudited)	(Audited)
	Segment Revenue				
I	a) Chemicals and related Products	4,560.04	4,718.84	5,583.71	20,150.37
	b) PVC-O Pipes	3,093.07	3,511.91	2,356.65	12,612.00
		7,653.11	8,230.75	7,940.36	32,762.37
	Less: Inter Segment Revenue	-	-	(32.69)	(32.69)
	Net Segment Revenue	7,653.11	8,230.75	7,907.67	32,729.68
	Segment Result before tax				
II	a) Chemicals and related Products	(637.30)	(262.41)	515.71	86.67
	b) PVC-O Pipes	739.52	908.58	491.04	3,067.74
	Total	102.22	646.17	1,006.75	3,154.41
	Less: Inter Segment Result	-	-	-	-
	Less: Finance Cost	(94.20)	(40.86)	(4.68)	(94.22)
Add: Other Income	259.34	190.49	367.93	854.46	
	Total Profit Before Tax	267.36	795.80	1,370.00	3,914.65
	Segment Assets:				
III	a) Chemicals and related Products	31,545.27	31,150.03	26,787.11	31,150.03
	b) PVC-O Pipes	14,510.38	15,402.95	7,799.70	15,402.95
	Total Segment Assets	46,055.65	46,552.98	34,586.81	46,552.98
	Add: Unallocable assets	2,768.72	3,479.20	7,848.73	3,479.20
	Total Assets	48,824.37	50,032.18	42,435.54	50,032.18
	Segment Liabilities:				
IV	a) Chemicals and related Products	3,747.53	4,012.32	3,837.11	4,012.32
	b) PVC-O Pipes	2,361.91	5,274.04	1,181.78	5,274.04
	Total Segment Liabilities	6,109.44	9,286.36	5,018.89	9,286.36
	Add: Unallocable liabilities	3,868.42	2,019.34	323.95	2,019.34
	Total Liabilities	9,977.86	11,305.70	5,342.84	11,305.70

- The figures for the quarter ended 31 March 2024 are the balancing figures between audited figures of the full financial year ended 31 March 2024 and published year to date figure upto third quarter ended 31 December 2023.



For Chemfab Alkalis Limited

Suresh Krishnamurthi Rao

Suresh Krishnamurthi Rao
Chairman
DIN No: 00127809

Place: Chennai
Date: 08 August 2024

**INDEPENDENT AUDITOR’S REVIEW REPORT ON REVIEW OF INTERIM STANDALONE
FINANCIAL RESULTS**

TO THE BOARD OF DIRECTORS OF CHEMFAB ALKALIS LIMITED

1. We have reviewed the accompanying Statement of Standalone Unaudited Financial Results of **CHEMFAB ALKALIS LIMITED** (“the Company”) for the quarter ended 30 June 2024 (“the Statement”), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (“the Listing Regulations”).
2. This Statement, which is the responsibility of the Company’s Management and approved by the Company’s Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 “Interim Financial Reporting” (“Ind AS 34”), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. 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 (ICAI). A review of interim financial information consists of making inquiries, primarily of the Company’s personnel responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under Section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. Based on our review conducted as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For **Deloitte Haskins & Sells LLP**

Chartered Accountants

(Firm’s Registration No. 117366W/W-100018)



A handwritten signature in blue ink, appearing to read "P. Usha Parvathy", with a long horizontal line extending to the right.

P Usha Parvathy

Partner

Membership No. 207704

UDIN: **24207704BKFUIK1845**

Place: Chennai

Date: 08 August 2024

(Amount Rs. In Lakhs)

STATEMENT OF STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED 30/06/2024

Sl. No.	Particulars	3 Months ended 30/06/2024	Preceding 3 Months ended 31/03/2024	Corresponding 3 months ended 30/06/2023 in the previous year	Previous year ended 31/03/2024
		(Unaudited)	(Refer Note 5)	(Unaudited)	(Audited)
1	Income				
	(a) Revenue from Operations	7,604.05	8,229.85	7,907.66	32,728.78
	(b) Other Income	256.63	176.10	357.66	778.37
	Total Income	7,860.68	8,405.95	8,265.32	33,507.15
2	Expenses				
	(a) Cost of Materials Consumed	1,803.24	1,552.78	1,756.92	7,304.70
	(b) Purchase of Stock in trade	546.23	682.65	177.13	2,213.79
	(c) Changes in Inventories of Finished goods and Work-in-Progress	(243.04)	260.65	234.48	266.21
	(d) Direct Manufacturing Expenses - Power, Fuel & Others	2,773.96	2,963.22	2,692.27	11,198.90
	(e) Employee Benefits Expense	527.19	619.96	458.50	2,195.74
	(f) Finance Cost	51.08	40.63	4.35	93.08
	(g) Depreciation and Amortisation Expense	640.73	547.15	539.48	2,185.01
	(h) Other Expenses	1,150.68	834.12	993.43	3,787.04
	Total Expenses	7,250.07	7,501.16	6,856.56	29,244.47
3	Profit before Tax (1-2)	610.61	904.79	1,408.76	4,262.68
4	Tax Expense				
	- Current tax	106.86	168.42	246.88	748.11
	- Deferred tax	70.86	80.46	170.89	515.85
	Total Tax Expense	177.72	248.88	417.77	1,263.96
5	Net Profit / (Loss) after Tax (3-4)	432.89	655.91	990.99	2,998.72
6	Other Comprehensive Income				
	(a) Items that will not be reclassified to the Statement of Profit and Loss				
	- Remeasurement of net defined benefit liability	5.71	92.99	(23.38)	22.85
	- Fair value gain on investments in equity instruments designated as at FVTOCI	1.95	0.12	4.86	5.74
	- Income tax relating to items that will not be reclassified to profit or loss	(1.66)	(27.08)	6.81	(6.65)
	(b) Items that will be reclassified to the Statement of Profit and Loss	-	-	-	-
	Total Other Comprehensive Income / (Loss) Net of Tax	6.00	66.03	(11.71)	21.94
7	Total Comprehensive Income / (Loss) (5+6)	438.89	721.94	979.28	3,020.66
8	Paid-up Equity Share Capital (Face Value of Rs. 10 per share) (Refer note 2)	1,427.66	1,422.66	1,419.27	1,422.66
9	Reserves (Other Equity)				37,866.33
10	Earning per Share (Face Value of Rs. 10 per share)	(not annualised)	(not annualised)	(not annualised)	
	(a) Basic	3.04	4.61	6.99	21.10
	(b) Diluted	3.01	4.56	6.91	20.90



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NOTES:

- 1 The above Statement of Standalone unaudited financial results were reviewed and recommended by the Audit Committee at its meeting held on 08 August 2024 and approved by the Board of Directors of the Company at their meeting held on that date.
- 2 During the current quarter ended 30 June 2024, the Company had allotted 50,000 Equity shares of Rs. 10 each upon exercise of Employee stock options by the eligible employees under Employee's Stock Option Scheme "CAESOS 2020".

 Consequently, the paid up share capital of the Company had increased from Rs. 1,422.66 Lakhs to Rs. 1,427.66 Lakhs during the period ended 30 June 2024
- 3 The Company has identified its reportable segments in accordance with Ind AS 108 - Operating Segments. Accordingly, two reportable segments i.e. Chemicals and Related Products and PVC - O Pipes have been identified, the details of which are given below:

(Amount Rs. In Lakhs)

Sl. No.	Particulars	3 Months ended	Preceding	Corresponding	Previous year
		30/06/2024	3 Months ended	3 months ended	ended
		(Unaudited)	31/03/2024	30/06/2023 in the	31/03/2024
			(Refer Note 5)	previous year	(Audited)
				(Unaudited)	
	Segment Revenue				
I	a) Chemicals and related Products	4,510.98	4,717.94	5,583.70	20,149.47
	b) PVC-O Pipes	3,093.07	3,511.91	2,356.65	12,612.00
		7,604.05	8,229.85	7,940.35	32,761.47
	Less: Inter Segment Revenue	-	-	(32.69)	(32.69)
	Net Segment Revenue	7,604.05	8,229.85	7,907.66	32,728.78
	Segment Result before tax				
II	a) Chemicals and related Products	(334.46)	(139.26)	563.41	509.65
	b) PVC-O Pipes	739.52	908.58	492.04	3,067.74
	Total	405.06	769.32	1,055.45	3,577.39
	Less: Inter Segment Result	-	-	-	-
	Less: Finance Cost	(51.08)	(40.63)	(4.35)	(93.08)
	Add: Other Income	256.63	176.10	357.66	778.37
	Total Profit Before Tax	610.61	904.79	1,408.76	4,262.68
	Segment Assets:				
III	a) Chemicals and related Products	17,199.98	20,512.04	21,448.55	20,512.04
	b) PVC-O Pipes	14,510.38	15,402.95	7,799.70	15,402.95
	Total Segment Assets	31,710.36	35,914.99	29,248.25	35,914.99
	Add: Unallocable assets	17,199.50	13,905.99	13,274.98	13,905.99
	Total Assets	48,909.86	49,820.98	42,523.23	49,820.98
	Segment Liabilities:				
IV	a) Chemicals and related Products	2,951.24	3,262.60	3,696.69	3,262.60
	b) PVC-O Pipes	2,361.91	5,274.04	1,180.78	5,274.04
	Total Segment Liabilities	5,313.15	8,536.64	4,877.47	8,536.64
	Add: Unallocable liabilities	3,844.36	1,995.35	316.78	1,995.35
	Total Liabilities	9,157.51	10,531.99	5,194.25	10,531.99

- 4 During the current quarter the Company has paid Rs. 3,915 Lakhs towards subscription of 3,91,50,000 0.01% Convertible Preference shares with Face value of Rs. 10 each to Chemfab Alkalis Karaikal Limited (CAKL) (Wholly owned subsidiary) out of which 3,80,00,000 shares were allotted by CAKL and 11,50,000 shares is pending allotment
- 5 The figures for the quarter ended 31 March 2024 are the balancing figures between audited figures of the full financial year ended 31 March 2024 and published year to date figure upto third quarter ended 31 December 2023.



For Chemfab Alkalis Limited

Suresh Krishnamurthi Rao

Suresh Krishnamurthi Rao
 Chairman

DIN No: 00127809

Place: Chennai
 Date: 08 August 2024

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