

May 26, 2023

To,  
**BSE Limited**  
Listing Compliance & Legal Regulatory  
Phiroze Jeejeebhoy Towers,  
Dalal Street, Mumbai - 400 001  
Stock Code: 543233

To,  
**National Stock Exchange of India Limited**  
Listing & Compliance  
Exchange Plaza, Bandra-Kurla Complex,  
Bandra East, Mumbai 400 051  
Stock Symbol: CHEMCON

Dear Sir/Madam,

**Subject: Outcome of Board Meeting held on Friday, 26<sup>th</sup> May 2023**

**Ref: Regulation 30 and 33 of SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015**

Pursuant to Regulation 30 and 33 of the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015 ("Listing Regulations"), we hereby inform that the Board of Directors of the Company at its Meeting held today i.e. 26<sup>th</sup> May 2023 have, inter alia:

1. Approved the Audited Financial Statements, together with Report of the Statutory Auditors of the Company for the Financial Year ended March 31, 2023.
2. Approved the Audited Financial Results for the Quarter and Financial Year ended March 31, 2023.

The Audit Report of M/s K C Mehta & Co LLP, Chartered Accountants, Company's Statutory Auditors (Firm Registration No. 106237W/W100829), is with unmodified opinion with respect to the Audited Financial Results of the Company for the Quarter and Financial Year ended March 31, 2023.

3. Approved the re-appointment of M/s Chetan Gandhi & Associates, Cost Accountants, as the Cost Auditor of the company for the financial year 2023-24.
4. Approved the re-appointment of M/s M Sahu & Co., Chartered Accountants, as the Internal Auditors of the Company for the financial year 2023-24.

5. Approved the appointment of M/s Rathod & Co., Practicing Company Secretaries, as Secretarial Auditor of the company for the financial year 2022-23.

We are further enclosing herewith the following:

1. Auditors' Report alongwith Audited Financial Results for the Quarter and Financial Year ended March 31, 2023.
2. Declaration with respect to Audit Report for the Financial Year ended March 31, 2023 with Unmodified Opinion, pursuant to the Regulation 33(3)(d) of Listing Regulations readwith SEBI Circular No. CIR/CFD/CMD/56/2016, dated May 27, 2016;
3. The disclosures as required under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 09, 2015 for re-appointment of Cost Auditor & Internal Auditor and appointment of Secretarial Auditor.

The above information will also be made available on the Company's website at [www.cscpl.com](http://www.cscpl.com).

The Meeting of the Board of Directors commenced at 4.00 pm and concluded at 4.45 pm.

Kindly take the same on record.

Thanking you,

Yours faithfully,

**Chemcon Speciality Chemicals Limited**

Shahilkumar Kapatel

Company Secretary & Compliance Officer

Membership No.: A52211

**INDEPENDENT AUDITORS' REPORT**

To  
The Board of Directors  
Chemcon Speciality Chemicals Limited

**Report on the Audit of Annual Financial Results**

**Opinion**

We have audited the accompanying annual financial results of **Chemcon Speciality Chemicals Limited** (hereinafter referred to as the "Company") for the year ended March 31, 2023, attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('Listing Regulations').

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid annual financial results:

- (i) are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- (ii) give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable accounting standards and other accounting principles generally accepted in India of the net profit and other comprehensive income and other financial information for the year ended March 31, 2023.

**Basis for Opinion**

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013 ("Act"). Our responsibilities under those Standards are further described in the Auditors' Responsibilities for the Audit of the Annual Financial Results section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

**Management Responsibilities for the annual financial results**

These annual financial results have been prepared on the basis of the annual financial statements. The Company's Board of Directors is responsible for the preparation and presentation of these annual financial results that give a true and fair view of the net profit and other comprehensive income and other financial information of the Company in accordance with the Indian Accounting Standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The Board of Directors of the company is responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and



Converted into Limited Liability Partnership (LLPIN: ABB-3171) w. e. f. June 7, 2022 from K C Mehta & Co. (Firm Reg. No.: GUJVA102890)

**Regd Office:** Meghdhanush, Race Course, Vadodara - 390 007 | **Branches:** Ahmedabad • Bengaluru • Mumbai  
Phone: +91 265 2440400 | e-mail: connect@kcmehta.com | website: www.kcmehta.com

detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the annual financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the annual financial results, the Board of Directors of the company is responsible for assessing the ability of the Company to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors of the company is also responsible for overseeing the company's financial reporting process.

### **Auditors' Responsibilities for the Audit of the annual financial results**

Our objectives are to obtain reasonable assurance about whether the annual financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these annual financial results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the annual financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3) (i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Company to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditors' report to the related disclosures in the annual financial results or, if such disclosures are inadequate, to modify our opinion. Our



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conclusions are based on the audit evidence obtained up to the date of our auditors' report. However, future events or conditions may cause the Company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the annual financial results, including the disclosures, and whether the financial results represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance of the Company regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

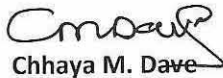
#### Other Matter

The annual financial results include the results for the quarter ended March 31, 2023 being the balancing figure between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the current financial year which were subjected to limited review by us.

For K C Mehta & Co LLP

Chartered Accountants

Firm Reg. No. : 106237W/W100829

  
Chhaya M. Dave

Partner

Membership No. 100434

UDIN: 23100434BGXKNP8754

Place: Vadodara

Date: May 26, 2023





## CHEMCON SPECIALITY CHEMICALS LIMITED

(An ISO 9001:2015 and ISO 14001:2015 Certified Company)

Regd. Office : Block Number 355, Manjusar Kunpad Road, Manjusar Village, Taluka Savli, Vadodara 391775, Gujarat.  
Email : investor.relations@cscpl.com | Website : www.cscpl.com | Tel : +91 265 2981195 | CIN : L24231GJ1988PLC011652

### STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2023

(in ₹ lacs)

Particulars	Quarter Ended			Year Ended	
	31-03-23 (Audited)	31-12-22 (Unaudited)	31-03-22 (Audited)	31-03-23 (Audited)	31-03-22 (Audited)
<b>Income</b>					
I Revenue From Operations	7,908.26	7,647.12	8,912.50	30,288.47	25,711.11
II Other Income	288.58	445.85	271.85	1,331.47	922.37
III <b>Total Income</b>	<b>8,196.84</b>	<b>8,092.97</b>	<b>9,184.34</b>	<b>31,619.94</b>	<b>26,633.49</b>
<b>IV Expenses</b>					
Cost of Materials Consumed	4,803.50	4,749.01	3,546.02	18,740.68	11,665.14
Purchases of Stock-in-Trade	-	33.33	128.74	33.33	465.46
Changes in Inventories of Finished Goods, Stock-in-Trade and Work-in-Progress	555.59	113.46	855.40	(1,199.63)	307.29
Employee benefit expenses	501.41	493.94	512.98	2,052.11	1,911.46
Finance costs	48.84	58.93	8.37	148.86	56.94
Depreciation and amortisation expenses	225.53	213.61	169.51	837.14	626.90
Other expenses	641.25	908.35	1,123.25	3,592.31	3,200.74
<b>Total expenses (IV)</b>	<b>6,776.13</b>	<b>6,570.64</b>	<b>6,344.27</b>	<b>24,204.79</b>	<b>18,233.94</b>
V <b>Profit / (Loss) Before Tax (III-IV)</b>	<b>1,420.72</b>	<b>1,522.33</b>	<b>2,840.08</b>	<b>7,415.14</b>	<b>8,399.55</b>
VI <b>Tax Expense</b>	<b>373.71</b>	<b>386.47</b>	<b>711.24</b>	<b>1,904.14</b>	<b>2,123.89</b>
Current Tax					
- Current tax	259.78	359.94	753.87	1,743.45	2,159.95
- Taxes for earlier years	5.48	0.05	(12.83)	5.53	(12.83)
Deferred Tax (Credit)/Charge	108.44	26.48	(29.80)	155.15	(23.22)
VII <b>Net Profit / (Loss) for the Year (V-VI)</b>	<b>1,047.01</b>	<b>1,135.86</b>	<b>2,128.84</b>	<b>5,511.01</b>	<b>6,275.66</b>
VIII <b>Other Comprehensive Income</b>	<b>(11.06)</b>	<b>(5.67)</b>	<b>(32.56)</b>	<b>(28.08)</b>	<b>(35.17)</b>
a) (i) Items that will not be reclassified to profit / loss	(14.78)	(7.58)	(43.51)	(37.53)	(46.99)
(ii) Income tax relating to items that will not be reclassified to profit or loss	3.72	1.91	10.95	9.45	11.83
b) (i) Items that will be reclassified to profit / Loss	-	-	-	-	-
IX <b>Total Comprehensive income for the period (VII+VIII)</b>	<b>1,035.95</b>	<b>1,130.19</b>	<b>2,096.28</b>	<b>5,482.92</b>	<b>6,240.50</b>
X Earning Per equity Share ( FV Rs 10/- Per share) Basic & Diluted ( In Rs.)*	2.86	3.10	5.81	15.04	17.13
XI Equity Share Capital	3,663.07	3,663.07	3,663.07	3,663.07	3,663.07
XII Other Equity	-	-	-	42,072.84	38,055.15

\* EPS as presented above is not annualised except for the year ended March 31, 2022 and March 31, 2023.

Place : Vadodara  
Date : May 26, 2023



By order of the Board  
For Chemcon Speciality Chemicals Limited  
  
Kamalkumar Rajendra Aggarwal  
Chairman & Managing Director  
DIN: 00139199



## CHEMCON SPECIALITY CHEMICALS LIMITED

(An ISO 9001:2015 and ISO 14001:2015 Certified Company)


**Regd. Office :** Block Number 355, Manjusar Kunpad Road, Manjusar Village, Taluka Savli, Vadodara 391775, Gujarat.  
**Email :** investor.relations@csopl.com | **Website :** www.csopl.com | **Tel :** +91 265 2981195 | **CIN :** L24231GJ1988PLC011652

### Notes :

- 1 These Financial results have been prepared in accordance with the recognition and measurement principles of Indian Accounting Standards ("Ind AS") prescribed under section 133 of the Companies Act, 2013 and read with the relevant rules issued thereunder and the other accounting principles generally accepted in India.
- 2 The above results have been reviewed by Audit Committee and the Board of Directors have approved the above results at their meeting held on May 26 , 2023. The above results were audited by the Statutory Auditors.
- 3 The Company is in the business of manufacturing of Specialty Chemicals for Pharmaceutical, Agro chemicals and Oilfield Chemicals (Completion Fluids) industries. There is only one reportable segment in accordance with Ind AS 108 - Operating Segments.
- 4 The figures for the corresponding previous periods have been regrouped wherever considered necessary to conform to the figures represented in the current period.
- 5 The figures of 3 months ended March 31, 2023 and corresponding 3 months ended on March 31, 2022 are the balancing figures between the audited figures in respect of full financial year and year to date figures up to the third quarter of the respective financial years.
- 6 The above Financial Results of the Company are available on the Company's website www.csopl.com and also on the website of BSE (www.bseindia.com) and NSE (www.nseindia.com), where the shares of the Company are listed.

Place : VADODARA  
Date : May 26, 2023



By order of the Board  
For Chemcon Speciality Chemicals Limited  
  
Kamalkumar Rajendra Aggarwal  
Chairman & Managing Director  
DIN: 00139199



# CHEMCON SPECIALITY CHEMICALS LIMITED

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## STATEMENT OF ASSETS AND LIABILITIES AS AT MARCH 31, 2023

(in ₹ lacs)

Particulars	AS AT 31-03-23 (Audited)	AS AT 31-03-22 (Audited)
<b>I ASSETS</b>		
<b>Non-Current Assets</b>		
a) Property, Plant & Equipment	14,137.86	8,174.30
b) Capital Work-in-Progress	1,364.47	3,400.22
c) Right of Use - Assets	3.88	47.07
d) Intangible Assets	0.64	1.06
e) Financial Assets		
i) Other Financial Assets	8,404.29	91.98
f) Other Non-Current Assets	289.20	513.23
<b>Total Non- Current Assets</b>	<b>24,200.34</b>	<b>12,227.88</b>
<b>Current Assets</b>		
a) Inventories	7,904.58	3,462.21
b) Financial Assets		
i) Trade Receivables	6,760.33	10,249.05
ii) Cash and Cash Equivalents	4,444.21	3,585.23
iii) Bank Balances Other than ii) above	8,637.53	18,822.71
iv) Other Financial Assets	433.66	548.13
c) Current Tax Assets (net)	512.70	69.79
d) Other Current Assets	2,442.33	833.79
<b>Total Current Assets</b>	<b>31,135.34</b>	<b>37,570.92</b>
<b>TOTAL ASSETS</b>	<b>55,335.68</b>	<b>49,798.79</b>
<b>II EQUITY AND LIABILITIES</b>		
<b>Equity</b>		
a) Equity Share Capital	3,663.07	3,663.07
b) Other Equity	42,072.84	38,055.15
<b>Total Equity</b>	<b>45,735.91</b>	<b>41,718.22</b>
<b>Liabilities</b>		
<b>Non-Current Liabilities</b>		
a) Financial Liabilities		
i) Borrowings	73.16	60.22
ia) Lease Liabilities	-	19.00
ii) Other Financial Liabilities	82.71	206.77
b) Non-current Provisions	12.95	9.12
c) Deferred Tax Liabilities (Net)	305.55	29.84
<b>Total Non- Current Liabilities</b>	<b>474.37</b>	<b>324.96</b>
<b>Current Liabilities</b>		
a) Financial Liabilities		
i) Borrowings	6,324.10	3,491.32
ia) Lease Liabilities	4.27	31.49
ii) Trade Payables		
-Total outstanding dues of micro and small enterprises	12.01	68.51
-Total outstanding dues of creditors other than micro enterprises and small enterprises	2,125.53	2,318.85
iii) Other Financial Liabilities	414.47	710.63
b) Other current Liabilities	243.10	981.84
c) Short term Provisions	1.92	1.30
d) Current Tax Liabilities (Net)	0.00	151.67
<b>Total Current Liabilities</b>	<b>9,125.40</b>	<b>7,755.61</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>55,335.68</b>	<b>49,798.79</b>

Place : VADODARA  
Date : May 26, 2023



By order of the Board  
For Chemcon Speciality Chemicals Limited

Kamal Kumar Rajendra Aggarwal  
Chairman & Managing Director  
DIN: 00139199





## CHEMCON SPECIALITY CHEMICALS LIMITED

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### STATEMENT OF CASH FLOW FOR THE YEAR ENDED MARCH 31, 2023

(in ₹ lacs)

Particulars	Year Ended 31-03-23 (Audited)	Year Ended 31-03-22 (Audited)
<b>A. CASH FLOW FROM OPERATING ACTIVITIES</b>		
Net Profit Before Tax	7,415.14	8,399.55
Adjustment for:		
Depreciation and Amortization expense	812.63	591.33
Depreciation on Right of Use - Assets	24.51	35.57
(Gain)/Loss on disposal of property, plant and equipment (Net)	(65.34)	30.88
Finance Cost	148.86	56.94
Interest received from Banks/ Others	(943.65)	(814.73)
Unrealised exchange rate difference (net)	(57.34)	(40.36)
Operating Profit before Working Capital Changes	7,334.81	8,259.19
Adjustment for:		
Change in Trade receivables	3,529.47	(745.40)
Change in Other Non-current financial assets	(0.02)	(42.03)
Change in Other current financial assets	114.47	(148.35)
Change in Other assets	(1,608.54)	(398.58)
Change in Inventories	(4,442.37)	2,434.93
Change in Trade payables	(247.90)	133.27
Change in Other current financial liabilities	(296.16)	(134.11)
Change in Other Non-current financial liabilities	(124.06)	(289.48)
Change in Other current liabilities and provisions	(771.82)	652.79
<b>Cash generated/(used) from Operations</b>	<b>3,487.89</b>	<b>9,722.25</b>
Less : Income tax paid/(Refund) (including TDS) (net)	2,213.56	2,309.53
<b>Net Cash generated/(used) from Operating Activities (A)</b>	<b>1,274.33</b>	<b>7,412.71</b>
<b>B. CASH FLOW FROM INVESTING ACTIVITIES</b>		
Purchase of Property, Plant & Equipment, Investment Property & Intangibles and Capital Advances	(4,619.71)	(5,008.57)
Decrease/(increase) in bank balances not considered as cash and cash equivalents (net)	10,185.18	(9,073.77)
Term deposits with maturity more than 12 months	(8,312.29)	3,980.00
Proceeds from sale of property, plant and equipment	169.08	32.84
Interest received from Banks/ Others	943.65	814.73
<b>Net Cash generated/(used) in Investing Activities (B)</b>	<b>(1,634.09)</b>	<b>(9,254.78)</b>
<b>C. CASH FLOW FROM FINANCING ACTIVITIES</b>		
Finance cost	(146.62)	(48.96)
Dividend Paid	(1,465.23)	-
Proceeds/(Repayment) of Short term Borrowings	2,959.89	3,317.15
Proceeds of Long term Borrowings	70.00	60.00
(Repayment) of Long term Borrowings	(184.18)	(310.80)
Payments of interest portion of lease liabilities	(2.23)	(7.99)
Payments of principal portion of lease liabilities	(27.55)	(27.59)
<b>Net Cash generated/(used) in Financing Activities (C)</b>	<b>1,204.08</b>	<b>2,981.81</b>
<b>Net (Decrease)/ Increase in Cash &amp; Cash Equivalents (A) + (B) + (C)</b>	<b>844.32</b>	<b>1,139.74</b>
Effect of exchange rate changes on cash and cash equivalents	14.66	9.48
Cash & Cash Equivalents at the beginning of the year	3,585.23	2,436.00
Cash & Cash Equivalents at the end of the year	<b>4,444.21</b>	<b>3,585.23</b>

Notes : Cash and cash equivalents comprises of :-

Particulars	Year Ended 31-03-23 (Audited)	Year Ended 31-03-22 (Audited)
(i) Balance with Banks	4,439.84	3,580.83
(ii) Cash on hand	4.37	4.39
	<b>4,444.21</b>	<b>3,585.23</b>

Place : VADODARA  
Date : May 26, 2023



By order of the Board  
For Chemcon Speciality Chemicals Limited  
*Kamalkumar Bajendra Aggarwal*  
Chairman & Managing Director  
DIN: 00139199



**CHEMCON**  
Speciality Chemicals Limited



CIN : L24231GJ1988PLC011652

May 26, 2023

To,  
**BSE Limited**  
Listing Compliance & Legal Regulatory  
Phiroze Jeejeebhoy Towers,  
Dalal Street, Mumbai - 400 001  
Stock Code: 543233

To,  
**National Stock Exchange of India Limited**  
Listing & Compliance  
Exchange Plaza, Bandra-Kurla Complex,  
Bandra East, Mumbai 400 051  
Stock Symbol: CHEMCON

Dear Sir/Madam,

**Sub: Declaration pursuant to Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

We hereby declare that M/s K C Mehta & Co LLP, Chartered Accountants, Company's Statutory Auditors (Firm Registration No. 106237W), have issued the Audit Report with unmodified opinion on the Annual Audited Financial Results of the Company, for the Financial Year ended March 31, 2023.

This declaration is issued in compliance with Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No.CIR/CFD/CMD/56/2016, dated May 27, 2016.

Kindly take the same on record.

Thanking you,  
Yours faithfully,

**Chemcon Speciality Chemicals Limited**



**RAJESH GANDHI**  
Wholetime Director & CFO  
DIN: - 03296784

**Corporate Office** : 9<sup>th</sup> Floor, Onyx Business Center, Akshar Chowk, Old Padra Road, Vadodara - 390 020. INDIA Tel.: +91 265 2981195/ 2983754, Fax: +91 265 2983754 Email : info@cscpl.com

**Regd. Office** : Block No. 355-357, Manjusar - Kunpad Road, Village: Manjusar, Taluka: Savli, Dist.: Vadodara - 391 775. INDIA Tel.: +91 2667 264104

Website: [www.cscpl.com](http://www.cscpl.com)

**Details required under Regulation 30 of SEBI (LODR) Regulations, 2015**  
(as per SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 09, 2015)

**DETAILS OF COST AUDITOR**

Name	:	M/s Chetan Gandhi & Associates, Cost Accountants
Address	:	First Floor, Radhe Complex, Radha Krishna Park Society, Near Akota Garden, 52 - A, Akota, Vadodara, Gujarat - 390020
Reason for change viz. appointment, resignation, removal, death or otherwise	:	Re-appointment
date of appointment/cessation (as applicable) & term of appointment	:	Date of Appointment: 26-05-2023 Term of appointment: To act as a Cost Auditor of the company for the financial year 2023-24.
brief profile (in case of appointment)	:	M/s Chetan Gandhi & Associates, Cost Accountants firm of Cost & Management Accountants with over 10 years legacy of Client Satisfaction, Confidentiality & Professionalism. They have vast experience and providing services on Cost Accounting, Cost Audit, Statutory Compliances and financial laws etc to their various clients.
disclosure of relationships between directors (in case of appointment of a director)	:	Not Applicable

**Details required under Regulation 30 of SEBI (LODR) Regulations, 2015**  
(as per SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 09, 2015)

**DETAILS OF INTERNAL AUDITORS**

Name	:	M/s M Sahu & Co., Chartered Accountants
Address	:	521 K10 Grand Behind Atlantis Sarabhai Campus, Vadodara, Gujarat - 390023
Reason for change viz. appointment, resignation, removal, death or otherwise	:	Re-appointment
date of appointment/cessation (as applicable) & term of appointment	:	Date of Appointment: 26-05-2023 Term of appointment: To act as an Internal Auditor of the company for the financial year 2023-24.
brief profile (in case of appointment)	:	M/s M Sahu & Co. is a firm of Chartered Accountants registered as partnership firm and regulated by the provisions of the Institute of Chartered Accountants of India. The firm is providing services in the area of Audit and Assurance, GST matters, Income Tax Matters and providing financial consultancy etc.  M Sahu & Co. builds on foundations of quality and a business focused & result oriented approach of servicing clients. Their expertise lies in developing innovative, business-oriented solutions delivered consistently to clients across industries and borders.
disclosure of relationships between directors (in case of appointment of a director)	:	Not Applicable



**Details required under Regulation 30 of SEBI (LODR) Regulations, 2015**  
(as per SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 09, 2015)

**DETAILS OF SECRETARIAL AUDITOR**

Name	M/s Rathod & Co., Practicing Company Secretaries
Address	"Nandanvan", Near Shastri Baug, Dr. Radha Krushna Road, Opp. Utsav Party Plot, Anand - 388001, Gujarat
Reason for change viz. appointment, resignation, removal, death or otherwise	: Appointment
date of appointment/cessation (as applicable) & term of appointment	: Date of Appointment: 26-05-2023 Term of appointment: To act as Secretarial Auditors and conduct secretarial audit for financial year 2022-23.
brief profile (in case of appointment)	: CS Chirag Vinodbhai Rathod, an Associate Member of ICSI, B. Com and LLB graduate is an aspiring professional practicing since March 2018. He is proprietor of Rathod & Co., Practicing Company Secretaries. Rathod & Co. is an emerging proprietary concern, pioneered in providing one stop integrated Corporate Compliance, Secretarial, Legal & Advisory Services.
disclosure of relationships between directors (in case of appointment of a director)	: Not Applicable