

8th August 2022

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
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Dear Sir/Madam,

Subject: Outcome of Board Meeting held on August 08, 2022

Pursuant to Regulation 30 and 33 of the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015 ("Listing Regulations"), we hereby inform you that the Board of Directors of the Company at its Meeting held today i.e. 8th August 2022 have, inter alia, approved the following matters:

Unaudited Financial Results: The Board of Directors ('BoDs') have approved the Unaudited Financial Results for the quarter ended June 30, 2022.

We attach herewith a copy of the Unaudited Financial Results along with the Limited Review Report of the Auditors for the quarter ended June 30, 2022.

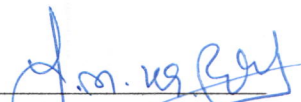
Interim Dividend: Board of Directors has approved payment of Interim dividend of Rs. 4/- per share of face value of Rs. 10/- each (@ 40% of face value of share) for financial year 2022-23. The record date for the purpose of payment of dividend is Tuesday, August 23, 2022. The payment of interim dividend through permissible mode shall be made within 30 days from the date of declaration of interim dividend.

The meeting of the Board of Directors commenced at 03:00 pm and concluded at 03.30 p.m.

You are requested to take the above information on record.

Thanking you,
Yours faithfully

For Chemcon Speciality Chemicals Limited


Shahilkumar Kapatel
Company Secretary & Compliance Officer
Membership No. A52211



INDEPENDENT AUDITORS' LIMITED REVIEW REPORT

To,

The Board of Directors

Chemcon Speciality Chemicals Limited

1. We have reviewed the accompanying Statement of Unaudited Financial Results of **Chemcon Speciality Chemicals Limited** ("the Company") for the quarter ended June 30, 2022 (hereinafter referred to as "the Statement" and initialed for the purpose of identification), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended. This Statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on the Statement based on our review.
2. 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 Statement is 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.
3. Based on our review conducted as stated above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the applicable Indian Accounting Standard (Ind AS) specified under section 133 of the Companies Act, 2013 read with relevant Rules and other recognized accounting practices and policies thereon, 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 K. C. Mehta & Co.,

Chartered Accountants

Firm's Registration No. 106237W


Chhaya M. Dave

Partner

Membership No. 100434

UDIN: 22100434AONZRK1611

Place: Vadodara

Date: August 8, 2022





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 UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2022

(in ₹ lacs)

	Particulars	Quarter Ended			Year Ended
		30-06-2022 (Unaudited)	31-03-2022 (Audited)	30-06-2021 (Unaudited)	31-03-2022 (Audited)
	Income				
I	Revenue From Operations				
II	Other Income	8,941.14	8,912.50	5,720.54	25,711.11
III	Total Income	268.18	271.85	194.19	922.37
		9,209.32	9,184.34	5,914.73	26,633.49
	Expenses				
IV	Cost of Material Consumed	4,557.66	3,546.02	2,839.69	11,665.14
	Purchases of Stock-in-Trade	-	128.74	-	465.46
	Changes in inventories of finished goods, Stock-in-Trade and work-in-progress	(737.22)	855.40	26.63	307.29
	Employee benefit expenses	564.30	512.98	426.97	1,911.46
	Finance Cost	16.44	8.37	22.70	56.94
	Depreciation and Amortisation expenses	192.59	169.51	151.97	626.90
	Other Expenses	1,201.06	1,123.25	640.73	3,200.74
	Total expenses (IV)	5,794.84	6,344.27	4,108.69	18,233.94
V	Profit / (Loss) Before Tax (III-IV)	3,414.49	2,840.08	1,806.04	8,399.55
VI	Tax Expense	868.72	711.24	464.78	2,123.89
	Current Tax				
	- Current tax	864.40	753.87	463.22	2,159.95
	- Taxes for earlier years	-	(12.83)	-	(12.83)
	Deferred Tax (Credit)/Charge	4.32	(29.80)	1.56	(23.22)
VII	Net Profit / (Loss) for the Year (V-VI)	2,545.77	2,128.84	1,341.26	6,275.66
VIII	Other Comprehensive Income	(2.06)	(32.56)	(1.44)	(35.17)
	a) (i) Items that will not be reclassified to profit / loss	(2.76)	(43.51)	(1.92)	(46.99)
	(ii) Income tax relating to items that will not be reclassified to profit or loss	0.69	10.95	0.48	11.83
	b) (i) Items that will be reclassified to profit / Loss	-	-	-	-
IX	Total Comprehensive income for the period (VII+VIII)	2,543.70	2,096.28	1,339.82	6,240.50
X	Earning Per equity Share (FV Rs 10/- Per share) basic & Diluted (In Rs.)**	6.95	5.81	3.66	17.13
XI	Equity Share Capital	3,663.07	3,663.07	3,663.07	3,663.07
XII	Other Equity	-	-	-	38,055.15

** EPS for the Quarter ended are not annualised.

Place : Vadodara
Date : August 8, 2022



By order of the Board
For Chemcon Speciality Chemicals Limited

Kamal Kumar Rajendra Aggarwal
Kamal Kumar 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@cscpl.com | Website : www.cscpl.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 August 8, 2022 and have been subject to a limited review by the statutory auditors of the Company.
- 3 The Company is in the business of manufacturing of Specialty Chemicals for Pharmaceutical and Oilfield Chemicals (Completion Fluids) industries. There is only one reportable segment in accordance with Ind AS 108 - Operating Segments.
- 4 The Company has offered through the Initial Public Offer (IPO) 93,52,941 Equity Shares having face value of Rs. 10/- each at an issue price of Rs. 340/- per Equity Share, comprising offer for sale of 45,00,000 equity shares by Selling Shareholders and fresh issue of 48,52,941 equity shares. These equity shares were allotted on September 29, 2020 and were listed on October 1, 2020 on BSE Limited and National Stock Exchange of India Limited.
- 5 The utilisation of the net IPO proceeds is summarised below:


Particulars	Original Cost (as per Prospectus)	Revised Cost	(In ₹ lacs)	
			Utilisation upto 30-06-2022	Unutilised amounts as on 30-06-2022
Capital expenditure towards expansion of Manufacturing Facility	4,103.33	4,103.33	4,103.33	-
Incremental working capital requirement	9,000.00	9,000.00	9,000.00	-
General corporate purposes*	1,875.50	1,931.60	1,584.10	347.50
Total	14,978.83	15,034.93	14,687.43	347.50

* The revision in General corporate purposes expenses is on account of reduction in offer expenses on actual booking as compared to estimated. IPO Proceeds which were unutilised as at June 30, 2022 were temporarily invested in deposits with scheduled commercial bank.

- 6 The figures for the corresponding previous periods have been regrouped wherever considered necessary to conform to the figures represented in the current period.
- 7 The figures of 3 months ended March 31, 2022 are the balancing figures between the audited figures in respect of full financial year and year to date figures up to December 31, 2021.
- 8 The Board of Directors at its meeting held on August 8, 2022, have declared for the year 2022-23, an interim dividend of Rs. 4 per equity share of Rs. 10 each.
- 9 Pursuant to the issuance of notice dated September 9, 2021 by Gujarat Pollution Control Board (GPCB) directing closure of operations of manufacturing plant situated at Manjusar, Vadodara under Environmental (Protection) Act for the violations of the Hazardous & Other Waste (Management & Transboundary Movement) Rules- 2016 with immediate effect, the operations of the company were closed from September 11, 2021 to October 22, 2021. Subsequently, upon application for revocation made by the Company, GPCB vide its revocation order dated October 22, 2021, granted temporary revocation of closure directions issued to the company for three months' and in May 19, 2022, GPCB has given permanent revocation of closure order issued to the company.
- 10 The above Financial Results of the Company are available on the Company's website www.cscpl.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 : August 8, 2022



By order of the Board
For Chemcon Speciality Chemicals Limited

Kamal Kumar Rajendra Aggarwal
Chairman & Managing Director
DIN: 00139199

