

REF: CHEMFAB/SEC/2022-2023

27th July 2022

BSE Limited

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

National Stock Exchange of India Limited

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

BSE – Scrip Code: 541269

NSE Symbol: CHEMFAB

Sub: Outcome of the Board Meeting

Dear Sir/Madam,

In continuation to the notice of the Board Meeting dated 15th July 2022, we wish to inform you that the meeting of the Board of the Directors of the Company held today i.e., 27th July 2022, the Board at its meeting inter- alia transacted the following business: -

i) Financial Results for the Quarter Ended 30th June, 2022.

The Board considered and approved the Unaudited Standalone and Consolidated Financial Results for the Quarter Ended 30th June 2022 as recommended by the members of the Audit Committee in the meeting held earlier in the day.

The Unaudited Standalone and Consolidated Financial Results for the Quarter Ended 30th June 2022 along with the Limited Review Report issued by the Statutory Auditors of the Company are enclosed herewith

ii) Approval of the Allotment of ESOP shares

The Board approved the allotment of 200 equity shares of the Company of Face Value Rs.10/- to the employee who had exercised the options under Chemfab Alkalis Employees Stock Option Scheme ("CAESOS 2020").

The Board Meeting commenced at 11:00 A.M and Concluded at 05:30 P.M.

Thanking You,

Yours faithfully,

For **CHEMFAB ALKALIS LIMITED**

B. Vignesh Ram



B. Vignesh Ram
Company Secretary and Compliance officer



(Amount Rs. In Lakhs)

STATEMENT OF CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30/06/2022

Sl. No.	Particulars	3 Months ended	Preceding	Corresponding	Previous year
		30/06/2022	3 Months ended	3 months ended	ended 31/03/2022
		(Unaudited)	(Refer Note 7)	(Unaudited)	(Audited)
1	Income				
	(a) Revenue from Operations	9,811.22	8,809.92	4,704.22	27,158.95
	(b) Other Income	65.47	297.13	179.52	570.24
	Total Income	9,876.69	9,107.05	4,883.74	27,729.19
2	Expenses				
	(a) Cost of Materials Consumed	1,356.93	1,425.70	737.06	4,885.47
	(b) Purchase of Stock in trade	1,214.21	1,718.72	148.73	3,249.27
	(c) Changes in Inventories of Finished goods and Work-in-Progress	(252.97)	125.53	(119.48)	(95.88)
	(d) Direct Manufacturing Expenses - Power, Fuel & Others	2,507.34	2,232.91	2,080.50	8,921.25
	(e) Employee Benefits Expense	478.14	470.20	452.66	1,968.44
	(f) Finance Cost	11.69	7.15	52.22	101.30
	(g) Depreciation and Amortisation Expense	588.51	585.16	529.87	2,222.13
	(h) Other Expenses	967.53	896.93	561.19	2,567.04
	Total Expenses	6,871.38	7,462.30	4,442.75	23,819.02
3	Profit before Tax (1-2)	3,005.31	1,644.75	440.99	3,910.17
4	Tax Expense				
	- Current tax	547.01	342.98	78.93	749.09
	- Deferred tax	323.72	19.85	55.77	286.42
	Total Tax Expense	870.73	362.83	134.70	1,035.51
5	Net Profit / (Loss) after Tax (3-4)	2,134.58	1,281.92	306.29	2,874.66
6	Other Comprehensive Income				
	(a) Items that will not be reclassified to the Statement of Profit and Loss				
	- Remeasurement of net defined benefit liability	15.67	7.66	18.34	62.67
	- Fair value gain on investments in equity instruments designated as at FVTOCI	1.72	(0.51)	1.06	1.27
	- Income tax relating to items that will not be reclassified to profit or loss	(4.56)	(2.23)	(5.34)	(18.25)
	(b) Items that will be reclassified to the Statement of Profit and Loss	-	-	-	-
	Total Other Comprehensive Income / (Loss) Net of Tax	12.83	4.92	14.06	45.69
7	Total Comprehensive Income / (Loss) (5+6)	2,147.41	1,286.84	320.35	2,920.35
8	Profit / (Loss) for the year Attributable to:				
	Owners of the Company	2,134.58	1,281.92	306.29	2,874.66
	Non-Controlling Interests	-	-	-	-
9	Other Comprehensive Income / (Loss) for the year Attributable to:				
	Owners of the Company	12.83	4.92	14.06	45.69
	Non-Controlling Interests	-	-	-	-
10	Total Comprehensive Income / (Loss) for the year Attributable to:				
	Owners of the Company	2,147.41	1,286.84	320.35	2,920.35
	Non-Controlling Interests	-	-	-	-
11	Paid-up Equity Share Capital (Face Value of Rs. 10 per share) (Refer Note 3)	1,413.65	1,413.38	1,406.95	1,413.38
12	Reserves (Other Equity)				28,386.78
13	Earning per Share (Face Value of Rs. 10 per share)				
	(a) Basic	(not annualised)	(not annualised)	(not annualised)	
	(b) Diluted	15.10	9.08	2.18	20.36
		14.97	9.00	2.16	20.20



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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 27 July 2022.
- The Parent Company had incorporated a wholly owned subsidiary, Chemfab Alkalis Karaikal Limited (CAKL) during the quarter ended 31 December 2019, which is yet to commence operations. The Parent company has paid Rs. 417 Lakhs during the current quarter towards subscription of 41,70,000 0.01% Convertible Preference shares with Face value of Rs. 10 each and were allotted by CAKL.
- During the current quarter ended 30 June 2022, the Parent Company had allotted 2,700 Equity shares of Rs. 10 each upon exercise of Employee stock options by the eligible employees under Employee's Stock Option Scheme "CAESOS 2015".

Consequently, the paid up share capital of the Parent Company had increased from Rs. 1,413.38 Lakhs to Rs. 1,413.65 Lakhs during the period ended 30 June 2022.
- 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 30/06/2022	Preceding 3 Months ended 31/03/2022	Corresponding 3 months ended 30/06/2021 in the previous year	Previous year ended 31/03/2022
		(Unaudited)	(Refer Note 7)	(Unaudited)	(Audited)
I	Segment Revenue				
	a) Chemicals and related Products	8,904.83	7,300.99	3,795.34	22,574.88
	b) PVC-O Pipes	906.39	1,508.93	908.88	4,584.07
		9,811.22	8,809.92	4,704.22	27,158.95
	Less: Inter Segment Revenue	-	-	-	-
	Net Segment Revenue	9,811.22	8,809.92	4,704.22	27,158.95
II	Segment Result before tax				
	a) Chemicals and related Products	2,989.66	1,428.37	260.98	3,762.45
	b) PVC-O Pipes	(38.13)	(73.60)	52.71	(321.22)
	Total	2,951.53	1,354.77	313.69	3,441.23
	Less: Inter Segment Result	-	-	-	-
	Less: Finance Cost	(11.69)	(7.15)	(52.22)	(101.30)
	Add: Other Income	65.47	297.13	179.52	570.24
	Total Profit Before Tax	3,005.31	1,644.75	440.99	3,910.17
III	Segment Assets:				
	a) Chemicals and related Products	22,056.67	20,121.27	18,967.78	20,121.27
	b) PVC-O Pipes	7,799.45	7,745.65	7,898.47	7,745.65
	Total Segment Assets	29,856.12	27,866.92	26,866.25	27,866.92
	Add: Unallocable assets	7,930.19	7,351.45	5,665.61	7,351.45
	Total Assets	37,786.31	35,218.37	32,531.86	35,218.37
IV	Segment Liabilities:				
	a) Chemicals and related Products	4,653.26	3,440.77	2,533.12	3,440.77
	b) PVC-O Pipes	808.28	1,119.67	498.64	1,119.67
	Total Segment Liabilities	5,461.54	4,560.44	3,031.76	4,560.44
	Add: Unallocable liabilities	359.24	857.77	2,418.96	857.77
	Total Liabilities	5,820.78	5,418.21	5,450.72	5,418.21

- The Board of Directors of the Parent Company at their meeting held on 31 March 2021 and the shareholders of the Parent Company at their Annual General Meeting held on 04 August 2021, have authorised sale of the Ongole Plant and directed the management to assess the market value and identify prospective buyers. Accordingly the assets of Ongole Plant has been considered as "Asset Held for Sale" during the previous year.

During the previous year, the Parent Company had awarded contract based on bids for value Rs. 450 Lakhs towards sale of machineries on "as in where is basis". During the current quarter the Parent company has realised Rs.156.59 Lakhs on disposal and expect balance realisation by end of next quarter.
- There are no material adjustments made in the results for the quarter and year ended 31 March 2022 which pertain to earlier periods.



Chemfab Alkalis Limited
CIN:L24290TN2009PLC071563
Regd. Office: Team House, Vandalur, Chennai 600 048.
Phone No: +91 44 22750323 Fax No: +91 44 22750860

7 The figures for the quarter ended 31 March 2022 are balancing figures between audited figures of the full financial year ended 31 March 2022 and published year to date figure upto third quarter ended 31 December 2021.



For Chemfab Alkalis Limited

A handwritten signature in blue ink, appearing to read 'Suresh Rao'.

Suresh Krishnamurthi Rao
Chairman

DIN No: 00127809

Place: Chennai
Date: 27 July 2022



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 2022 ("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.
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. 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 Alkalis Limited	Parent Company
Chemfab Alkalis 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

Chennai, 27 July 2022

Unique Document Identification Number: 22207704ANRKDC1230



(Amount Rs. In Lakhs)

STATEMENT OF STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED 30/06/2022

Sl. No.	Particulars	3 Months ended 30/06/2022	Preceding 3 Months ended 31/03/2022	Corresponding 3 months ended 30/06/2021 in the previous year	Previous year ended 31/03/2022
		(Unaudited)	(Refer Note 7)	(Unaudited)	(Audited)
1	Income				
	(a) Revenue from Operations	9,811.22	8,809.92	4,704.22	27,158.95
	(b) Other Income	64.35	297.09	179.13	569.24
	Total Income	9,875.57	9,107.01	4,883.35	27,728.19
2	Expenses				
	(a) Cost of Materials Consumed	1,356.93	1,425.70	737.06	4,885.47
	(b) Purchase of Stock in trade	1,214.21	1,718.72	148.73	3,249.27
	(c) Changes in Inventories of Finished goods and Work-in - Progress	(252.97)	125.53	(119.48)	(95.88)
	(d) Direct Manufacturing Expenses - Power, Fuel & Others	2,507.34	2,232.91	2,080.50	8,921.25
	(e) Employee Benefits Expense	478.14	470.20	452.66	1,968.44
	(f) Finance Cost	11.69	7.15	52.22	101.30
	(g) Depreciation and Amortisation Expense	588.51	585.16	529.87	2,222.13
	(h) Other Expenses	955.19	889.33	560.67	2,557.60
	Total Expenses	6,859.04	7,454.70	4,442.23	23,809.58
3	Profit before Tax (1-2)	3,016.53	1,652.31	441.12	3,918.61
4	Tax Expense				
	- Current tax				
	Current Year	546.77	342.64	78.87	748.35
	Deferred tax	323.73	19.85	55.77	286.42
	Total Tax Expense	870.50	362.49	134.64	1,034.77
5	Net Profit / (Loss) after Tax (3-4)	2,146.03	1,289.82	306.48	2,883.84
6	Other Comprehensive Income				
	(a) Items that will not be reclassified to the Statement of Profit and Loss				
	- Remeasurement of net defined benefit liability	15.67	7.66	18.34	62.67
	- Fair value gain on investments in equity instruments designated as at FVTOCI	1.72	(0.51)	1.06	1.27
	- Income tax relating to items that will not be reclassified to profit or loss	(4.56)	(2.23)	(5.34)	(18.25)
	(b) Items that will be reclassified to the Statement of Profit and Loss	-	-	-	-
	Total Other Comprehensive Income / (Loss) Net of Tax	12.83	4.92	14.06	45.69
7	Total Comprehensive Income / (Loss) (5+6)	2,158.86	1,294.74	320.54	2,929.53
8	Paid-up Equity Share Capital (Face Value of Rs. 10 per share) (Refer note 2)	1,413.65	1,413.38	1,406.95	1,413.38
9	Reserves (Other Equity)				28,419.49
10	Earning per Share (Face Value of Rs. 10 per share)	(not annualised)	(not annualised)	(not annualised)	
	(a) Basic	15.18	9.14	2.18	20.42
	(b) Diluted	15.05	9.06	2.16	20.27



NOTES:

- The above Statement of Standalone unaudited financial results were reviewed and recommended by the Audit Committee at its meeting held on 27 July 2022 and approved by the Board of Directors of the Company at their meeting held on that date.
- During the current quarter ended 30 June 2022, the Company had allotted 2,700 Equity shares of Rs. 10 each upon exercise of Employee stock options by the eligible employees under Employee's Stock Option Scheme "CAESOS 2015".
 Consequently, the paid up share capital of the Company had increased from Rs. 1,413.38 Lakhs to Rs. 1,413.65 Lakhs during the period ended 30 June 2022
- 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
		30/06/2022	3 Months ended	3 months ended	ended 31/03/2022
		(Unaudited)	(Refer Note 7)	(Unaudited)	(Audited)
	Segment Revenue				
I	a) Chemicals and related Products	8,904.83	7,300.99	3,795.34	22,574.88
	b) PVC-O Pipes	906.39	1,508.93	908.88	4,584.07
		9,811.22	8,809.92	4,704.22	27,158.95
	Less: Inter Segment Revenue	-	-	-	-
	Net Segment Revenue	9,811.22	8,809.92	4,704.22	27,158.95
	Segment Result before tax				
II	a) Chemicals and related Products	3,002.00	1,435.97	261.50	3,771.89
	b) PVC-O Pipes	(38.13)	(73.60)	52.71	(321.22)
	Total	2,963.87	1,362.37	314.21	3,450.67
	Less: Inter Segment Result	-	-	-	-
	Less: Finance Cost	(11.69)	(7.15)	(52.22)	(101.30)
	Add: Other Income	64.35	297.09	179.13	569.24
	Total Profit Before Tax	3,016.53	1,652.31	441.12	3,918.61
	Segment Assets:				
III	a) Chemicals and related Products	20,613.82	18,974.23	18,231.67	18,974.23
	b) PVC-O Pipes	7,799.45	7,745.65	7,898.47	7,745.65
	Total Segment Assets	28,413.27	26,719.88	26,130.14	26,719.88
	Add: Unallocable assets	9,404.09	8,458.40	6,421.92	8,458.40
	Total Assets	37,817.36	35,178.28	32,552.06	35,178.28
	Segment Liabilities:				
IV	a) Chemicals and related Products	4,641.20	3,368.79	2,529.74	3,368.79
	b) PVC-O Pipes	808.28	1,119.67	498.64	1,119.67
	Total Segment Liabilities	5,449.48	4,488.46	3,028.38	4,488.46
	Add: Unallocable liabilities	358.19	856.95	2,418.82	856.95
	Total Liabilities	5,807.67	5,345.41	5,447.20	5,345.41

- The Board of Directors of the Company at their meeting held on 31 March 2021 and the shareholders of the Company at their Annual General Meeting held on 04 August 2021, have authorised sale of the Ongole Plant and directed the management to assess the market value and identify prospective buyers, and accordingly the assets of Ongole Plant had been considered as "Asset Held for Sale".
 During the previous year, the Company had awarded contract based on bids for value Rs. 450 Lakhs towards sale of machineries on "as in where is basis". During the current quarter the company has realised Rs.156.59 Lakhs on disposal and expect balance realisation by end of next quarter
- The Company had incorporated a wholly owned subsidiary, Chemfab Alkalis Karaikal Limited (CAKL) during the quarter ended 31 December 2019, which is yet to commence operations. The company has paid Rs. 417 Lakhs during the current quarter towards subscription of 41,70,000 0.01% Convertible Preference shares with Face value of Rs. 10 each and were allotted by CAKL.
- There are no material adjustments made in the results for the quarter ended 30 June 2022 which pertain to earlier periods.



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Chemfab Alkalis Limited
CIN:L24290TN2009PLC071563
Regd. Office: Team House, Vandalur, Chennai 600 048.
Phone No: +91 44 22750323 Fax No: +91 44 22750860

7 The figures for the quarter ended 31 March 2022 are balancing figures between audited figures of the full financial year ended 31 March 2022 and published year to date figure upto third quarter ended 31 December 2021.



For Chemfab Alkalis Limited

A handwritten signature in blue ink, appearing to read "Suresh Rao".

Suresh Krishnamurthi Rao

Chairman

DIN No: 00127809

Place: Chennai
Date: 27 July 2022



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 2022 ("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.
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. 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)



P USHA PARVATHY

Partner
Membership No. 207704

Chennai, 27 July 2022
Unique Document Identification Number: 22207704ANRKCX2699

