

REF: CHEMFAB/SEC/2023-2024

27th July 2023

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 17th July 2023, we wish to inform you that the meeting of the Board of the Directors of the Company held today i.e., 27th July 2023.

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

1. Financial Results for the Quarter Ended 30th June 2023

The Board considered and approved the Un-Audited Standalone and Consolidated Financial Results for the Quarter ended 30th June 2023 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 2023 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 13,300 equity shares of the Company of Rs.10/- each to the employees those who have exercised the options under the Chemfab Alkalis Employees Stock Options Scheme (“CAESOS 2020”)

3. Recommendation to the Shareholders for Amending the Articles of Association of the Company.

The Board approved the proposal to amend the Articles of Association of the Company and recommended to the Shareholders for approving the same in the ensuing Annual General Meeting of the Company.

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

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

The Board meeting Commenced at 11:00 A.M and Concluded at 04:50 P.M

Thanking You,

Yours faithfully,

For **CHEMFAB ALKALIS LIMITED**

B. VIGNESH RAM
COMPANY SECRETARY AND COMPLIANCE OFFICER

**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 2023 ("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

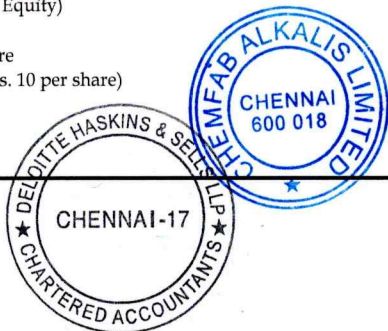
Chennai, 27 July 2023

Unique Document Identification Number: 23207704BGWLQE8100

(Amount Rs. In Lakhs)

STATEMENT OF STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED 30/06/2023

Sl. No.	Particulars	3 Months ended 30/06/2023	Preceding 3 Months ended 31/03/2023	Corresponding 3 months ended 30/06/2022 in the previous year	Previous year ended 31/03/2023
		(Unaudited)	(Refer Note 6)	(Unaudited)	(Audited)
1	Income				
	(a) Revenue from Operations	7,907.66	7,329.64	9,811.22	33,136.46
	(b) Other Income	357.66	143.03	64.35	532.35
	Total Income	8,265.32	7,474.67	9,875.57	33,668.81
2	Expenses				
	(a) Cost of Materials Consumed	1,756.92	1,065.32	1,356.93	4,841.56
	(b) Purchase of Stock in trade	177.13	297.13	1,214.21	2,485.70
	(c) Changes in Inventories of Finished goods and Work-in - Progress	234.48	136.60	(252.97)	(359.11)
	(d) Direct Manufacturing Expenses - Power, Fuel & Others	2,692.27	2,523.33	2,507.34	9,883.12
	(e) Employee Benefits Expense	458.50	376.94	478.14	1,853.54
	(f) Finance Cost	4.35	4.01	11.69	23.63
	(g) Depreciation and Amortisation Expense	539.48	543.68	588.51	2,288.17
	(h) Other Expenses	993.43	419.28	955.19	3,211.91
	Total Expenses	6,856.56	5,366.29	6,859.04	24,228.52
3	Profit / (Loss) before Exceptional Items (1-2)	1,408.76	2,108.38	3,016.53	9,440.29
4	Exceptional Items (Refer Note 5)	-	-	-	(337.96)
5	Profit before Tax (3-4)	1,408.76	2,108.38	3,016.53	9,102.33
6	Tax Expense				
	- Current tax				
	Current Year	246.88	360.21	546.77	1,602.96
	- Deferred tax	170.89	164.02	323.73	877.64
	Total Tax Expense	417.77	524.23	870.50	2,480.60
7	Net Profit / (Loss) after Tax (5-6)	990.99	1,584.15	2,146.03	6,621.73
8	Other Comprehensive Income				
	(a) Items that will not be reclassified to the Statement of Profit and Loss				
	- Remeasurement of net defined benefit liability	(23.38)	(145.23)	15.67	(93.52)
	- Fair value gain on investments in equity instruments designated as at FVTOCI	4.86	0.44	1.72	2.02
	- Income tax relating to items that will not be reclassified to profit or loss	6.81	42.29	(4.56)	27.23
	(b) Items that will be reclassified to the Statement of Profit and Loss	-	-	-	-
	Total Other Comprehensive Income / (Loss) Net of Tax	(11.71)	(102.50)	12.83	(64.27)
9	Total Comprehensive Income / (Loss) (7+8)	979.28	1,481.65	2,158.86	6,557.46
10	Paid-up Equity Share Capital (Face Value of Rs. 10 per share) (Refer note 2)	1,419.27	1,418.20	1,413.65	1,418.20
11	Reserves (Other Equity)				34,913.34
12	Earning per Share (Face Value of Rs. 10 per share)	(not annualised)	(not annualised)	(not annualised)	
	(a) Basic	6.99	11.18	15.18	46.76
	(b) Diluted	6.91	11.07	15.05	46.29



Jurek No

Chemfab Alkalis Limited
CIN:L24290TN2009PLC071563

Regd. Office: Team House, Vandalur, Chennai 600 048.
Phone No: +91 44 22750323 Fax No: +91 44 22750860

NOTES:

- The above Statement of Standalone unaudited financial results were reviewed and recommended by the Audit Committee at its meeting held on 27 July 2023 and approved by the Board of Directors of the Company at their meeting held on that date.
- During the current quarter ended 30 June 2023, the Company had allotted 10,700 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. 1,418.20 Lakhs to Rs. 1,419.27 Lakhs during the period ended 30 June 2023
- 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 30/06/2023	Preceding 3 Months ended 31/03/2023	Corresponding 3 months ended 30/06/2022 in the previous year	Previous year ended 31/03/2023
		(Unaudited)	(Refer Note 6)	(Unaudited)	(Audited)
I	Segment Revenue				
	a) Chemicals and related Products	5,583.70	5,841.22	8,904.83	29,295.06
	b) PVC-O Pipes	2,356.65	1,488.42	906.39	3,856.18
		7,940.35	7,329.64	9,811.22	33,151.24
	Less: Inter Segment Revenue	(32.69)	-	-	(14.78)
	Net Segment Revenue	7,907.66	7,329.64	9,811.22	33,136.46
II	Segment Result before tax				
	a) Chemicals and related Products	563.41	1,699.50	3,002.00	8,561.44
	b) PVC-O Pipes	492.04	267.86	(38.13)	32.17
	Total	1,055.45	1,967.36	2,963.87	8,593.61
	Less: Inter Segment Result	-	-	-	-
	Less: Finance Cost	(4.35)	(4.01)	(11.69)	(23.63)
Add: Other Income	357.66	145.03	64.35	532.35	
	Total Profit Before Tax	1,408.76	2,108.38	3,016.53	9,102.33
III	Segment Assets:				
	a) Chemicals and related Products	21,448.55	18,998.07	20,613.82	18,998.07
	b) PVC-O Pipes	7,799.70	8,042.35	7,799.45	8,042.35
	Total Segment Assets	29,248.25	27,040.42	28,413.27	27,040.42
Add: Unallocable assets	13,274.98	14,285.60	9,404.09	14,285.60	
	Total Assets	42,523.23	41,326.02	37,817.36	41,326.02
IV	Segment Liabilities:				
	a) Chemicals and related Products	3,696.69	4,042.53	4,641.20	4,042.53
	b) PVC-O Pipes	1,180.78	681.41	808.28	681.41
	Total Segment Liabilities	4,877.47	4,723.94	5,449.48	4,723.94
Add: Unallocable liabilities	316.78	270.54	358.19	270.54	
	Total Liabilities	5,194.25	4,994.48	5,807.67	4,994.48

- 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. 1,800 Lakhs during the current quarter towards subscription of 1,80,00,000 0.01% Convertible Preference shares with Face value of Rs. 10 each and were allotted by CAKL.
- As per tariff order of Andhra Pradesh Electricity Regulatory Commission, Andhra Pradesh Central Power Distribution Corporation Limited (APCPDCL) has been directed to recover true up charges for power units consumed for the period FY 2014-15 to FY 2018-19 at the rate of Rs. 0.22 per unit in 36 instalments commencing from 01.08.2022. Accordingly the company had provided for the total amount chargeable and disclosed it under Exceptional Items during the previous quarter ended 31 March 2023
- The figures for the quarter ended 31 March 2023 are the balancing figures between audited figures of the full financial year ended 31 March 2023 and published year to date figure upto third quarter ended 31 December 2022.



For Chemfab Alkalis Limited

Suresh Krishnamurthi Rao

Suresh Krishnamurthi Rao
Chairman

DIN No: 00127809

Place: Chennai
Date: 27 July 2023

**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 2023 ("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 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)



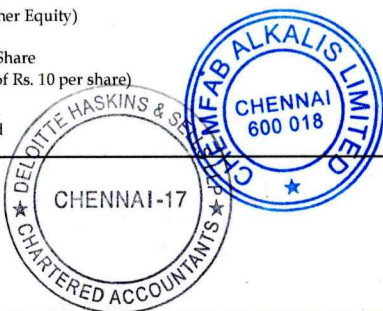
P USHA PARVATHY
Partner
Membership No. 207704

Chennai, 27 July 2023
Unique Document Identification Number: 23207704BGWLQF6191

(Amount Rs. In Lakhs)

STATEMENT OF CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED 30/06/2023

Sl. No.	Particulars	3 Months ended	Preceding	Corresponding	Previous year
		30/06/2023	3 Months ended	3 months ended	ended 31/03/2023
		(Unaudited)	(Refer Note 6)	(Unaudited)	(Audited)
1	Income				
	(a) Revenue from Operations	7,907.67	7,329.64	9,811.22	33,136.46
	(b) Other Income	367.93	150.04	65.47	552.52
	Total Income	8,275.60	7,479.68	9,876.69	33,688.98
2	Expenses				
	(a) Cost of Materials Consumed	1,756.92	1,065.32	1,356.93	4,841.56
	(b) Purchase of Stock in trade	177.13	297.13	1,214.21	2,485.70
	(c) Changes in Inventories of Finished goods and Work-in-Progress	234.51	136.60	(252.97)	(359.11)
	(d) Direct Manufacturing Expenses - Power, Fuel & Others	2,692.28	2,523.27	2,507.34	9,883.12
	(e) Employee Benefits Expense	496.32	404.05	478.14	1,930.49
	(f) Finance Cost	4.68	4.38	11.69	24.48
	(g) Depreciation and Amortisation Expense	542.05	546.46	588.51	2,293.12
	(h) Other Expenses	1,001.71	450.29	967.53	3,307.80
	Total Expenses	6,905.60	5,427.50	6,871.38	24,407.16
3	Profit/(Loss) before Exceptional Items (1-2)	1,370.00	2,052.18	3,005.31	9,281.82
4	Exceptional Items (Refer Note 5)	-	-	-	(337.96)
3	Profit before Tax (1-2)	1,370.00	2,052.18	3,005.31	8,943.86
4	Tax Expense				
	- Current tax	248.30	362.04	547.01	1,607.89
	- Deferred tax	170.89	164.02	323.72	877.64
	Total Tax Expense	419.19	526.06	870.73	2,485.53
5	Net Profit/(Loss) after Tax (3-4)	950.81	1,526.12	2,134.58	6,458.33
6	Other Comprehensive Income				
	(a) Items that will not be reclassified to the Statement of Profit and Loss				
	- Remeasurement of net defined benefit liability	(23.38)	(145.23)	15.67	(93.52)
	- Fair value gain on investments in equity instruments designated as at FVTOCI	4.86	0.43	1.72	2.02
	- Income tax relating to items that will not be reclassified to profit or loss	6.81	42.29	(4.56)	27.23
	(b) Items that will be reclassified to the Statement of Profit and Loss	-	-	-	-
	Total Other Comprehensive Income/(Loss) Net of Tax	(11.71)	(102.51)	12.83	(64.27)
7	Total Comprehensive Income/(Loss) (5+6)	939.10	1,423.61	2,147.41	6,394.06
8	Profit/(Loss) for the year Attributable to:				
	Owners of the Company	950.81	1,526.12	2,134.58	6,458.33
	Non-Controlling Interests	-	-	-	-
9	Other Comprehensive Income/(Loss) for the year Attributable to:				
	Owners of the Company	(11.71)	(102.51)	12.83	(64.27)
	Non-Controlling Interests	-	-	-	-
10	Total Comprehensive Income/(Loss) for the year Attributable to:				
	Owners of the Company	939.10	1,423.61	2,147.41	6,394.06
	Non-Controlling Interests	-	-	-	-
11	Paid-up Equity Share Capital (Face Value of Rs. 10 per share) (Refer Note 3)	1,419.27	1,418.20	1,413.65	1,418.20
12	Reserves (Other Equity)				34,717.24
13	Earning per Share (Face Value of Rs. 10 per share)	(not annualised)	(not annualised)	(not annualised)	
	(a) Basic	6.70	10.77	15.10	45.61
	(b) Diluted	6.63	10.66	14.97	45.14



[Handwritten Signature]

NOTES:

- The Statement of Consolidated unaudited financial results comprises of the financial results of Chemfab Alkalils Limited (CAL) ("the Parent Company") and Chemfab Alkalils 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 2023.
- The Parent Company had incorporated a wholly owned subsidiary, Chemfab Alkalils Karaikal Limited (CAKL) during the quarter ended 31 December 2019, which is yet to commence operations. The Parent company has paid Rs. 1,800 Lakhs during the current year towards subscription of 1,80,00,000 0.01% Convertible Preference shares with Face value of Rs. 10 each and were allotted by CAKL.
- During the current quarter ended 30 June 2023, the Parent Company had allotted 10,700 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. 1,418.20 Lakhs to Rs. 1,419.27 Lakhs during the period ended 30 June 2023
- 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 30/06/2023	Preceding 3 Months ended 31/03/2023	Corresponding 3 months ended 30/06/2022 in the previous year	Previous year ended 31/03/2023
		(Unaudited)	(Refer Note 6)	(Unaudited)	(Audited)
	Segment Revenue				
I	a) Chemicals and related Products	5,583.71	5,841.22	8,904.83	29,295.06
	b) PVC-O Pipes	2,356.65	1,488.42	906.39	3,856.18
		7,940.36	7,329.64	9,811.22	33,151.24
	Less: Inter Segment Revenue	(32.69)	-	-	(14.78)
	Net Segment Revenue	7,907.67	7,329.64	9,811.22	33,136.46
	Segment Result before tax				
II	a) Chemicals and related Products	515.71	1,638.66	2,989.66	8,383.65
	b) PVC-O Pipes	491.04	267.86	(38.13)	32.17
	Total	1,006.75	1,906.52	2,951.53	8,415.82
	Less: Inter Segment Result	-	-	-	-
	Less: Finance Cost	(4.68)	(4.38)	(11.69)	(24.48)
Add: Other Income	367.93	150.04	65.47	552.52	
	Total Profit Before Tax	1,370.00	2,052.18	3,005.31	8,943.86
	Segment Assets:				
III	a) Chemicals and related Products	26,787.11	23,081.48	22,056.67	23,081.48
	b) PVC-O Pipes	7,799.70	8,042.35	7,799.45	8,042.35
	Total Segment Assets	34,586.81	31,123.83	29,856.12	31,123.83
	Add: Unallocable assets	7,848.73	10,085.78	7,930.19	10,085.78
	Total Assets	42,435.54	41,209.61	37,786.31	41,209.61
	Segment Liabilities:				
IV	a) Chemicals and related Products	3,837.11	4,116.47	4,653.26	4,116.47
	b) PVC-O Pipes	1,181.78	681.41	808.28	681.41
	Total Segment Liabilities	5,018.89	4,797.88	5,461.54	4,797.88
	Add: Unallocable liabilities	323.95	276.29	359.24	276.29
	Total Liabilities	5,342.84	5,074.17	5,820.78	5,074.17

- As per tariff order of Andhra Pradesh Electricity Regulatory Commission, Andhra Pradesh Central Power Distribution Corporation Limited (APCPDCL) has been directed to recover true up charges for power units consumed for the period FY 2014-15 to FY 2018-19 at the rate of Rs. 0.22 per unit in 36 instalments commencing from 01.08.2022. Accordingly the Parent company had provided for the total amount chargeable and disclosed it under Exceptional Items during the previous quarter ended 31 March 2023.
- The figures for the quarter ended 31 March 2023 are the balancing figures between audited figures of the full financial year ended 31 March 2023 and published year to date figure upto third quarter ended 31 December 2022



For Chemfab Alkalils Limited

Suresh Krishnamurthi Rao

Suresh Krishnamurthi Rao
Chairman
DIN No: 00127809