CHEMTECH INDUSTRIAL VALVES LIMITED

Regd. Off. : 105 Hiranandani Industrial Estate, Kanjurmarg (W), Mumbai - 400 078.

U29299MH1997PLC105108

AUDITED FINANCIAL RESULTS FOR THE HALF YEAR AND YEAR ENDED 31ST MARCH, 2015.

(Rs. in Lakhs)

Sr. No.	Particulars	Six months Ended	Six months Ended	Year ended	Year to date figure for previous six months ended	Year Ended
		31.03.2015 (Unaudited)	31.03.2014 (Unaudited)	31.03.2015 (Audited)	30/09/2014 (Unaudited)	31.03.2014 (Audited)
1	Net Sales / Income from Operations	1197.32	1375.23	3346.22	2148.90	3029.54
	Other Operating Income	0.00	0.00	0.00	0.00	0.00
	Total Income	**1197.32**	**1375.23**	**3346.22**	**2148.90**	3029.54
2	**Expenditure**					
a	Increase/Decrease in Stock in Trade and Work in Progress	32.73	290.79	120.62	87.89	281.83
b	Consumption of Raw Materials	177.09	277.52	269.66	92.57	470.37
c	Purchase of Traded Goods	839.11	576.83	2599.20	1760.08	1823.68
d	Employees cost	99.36	85.97	187.55	88.19	177.98
e	Depreciation	71.83	44.81	128.51	56.69	82.71
f	Other expenditure	139.19	92.24	245.13	105.93	184.26
	Total	**1359.31**	**1368.16**	**3550.67**	**2191.36**	**3020.84**
3	**Profit from Operations before Other Income, Interest & Exceptional Items (1-2)**	**(162.00)**	**7.07**	**(204.46)**	**(42.46)**	8.70
4	Other Income	35.03	69.84	48.00	12.97	75.22
5	**Profit before Interest & Exceptional Items (3+4)**	**(126.97)**	**76.91**	**(156.46)**	**(29.49)**	**83.92**
6	Interest	94.70	100.97	196.03	101.33	222.18
7	**Profit after Interest but before Exceptional Items (5-6)**	**(221.67)**	**(24.06)**	**(352.49)**	**(130.82)**	**(138.26)**
8	Exceptional Items	6.71	0.00	6.71	0.00	0.00
9	**Profit (+)/ Loss (-) from Ordinary Activities before tax (7+8)**	**(228.38)**	**(24.06)**	**(359.20)**	**(130.82)**	**(138.26)**
10	Tax Expenses	8.62	15.54	19.07	10.45	28.26
11	**Net Profit (+)/Loss(-) from Ordinary Activities after Tax (9-10)**	**(237.00)**	**(39.60)**	**(378.27)**	**(141.27)**	**(166.52)**
12	Extraordinary Item	0.00	0.00	0.00	0.00	0.00
13	**Net Profit (+)/Loss(-) for the period (11-12)**	**(237.00)**	**(39.60)**	**(378.27)**	**(141.27)**	**(166.52)**
14	**Paid-up Equity Share Capital (Face Value of the Rs. 10 each)**	**1148.73**	**1148.73**	**1148.73**	**1148.73**	**1148.73**
15	**Reserve excluding Revaluation Reserves as per Balance Sheet of Previous Accounting Year**	**(193.59)**	**180.86**	**(193.59)**	42.25	180.86
16	**Earnings Per Share (EPS)**					
(a)	Basic and diluted EPS before Extraordinary items for the period, for the year to date and for the previous year (not to be annualized)	(2.06)	(0.59)	(3.29)	(0.12)	(2.47)
(b)	Basic and diluted EPS after Extraordinary items for the period, for the year to date and for the previous year (not to be annualized)	(2.06)	(0.59)	(3.29)	(0.12)	(2.47)
17	**Public Shareholding**					
	- No. of shares	4968000	4968000	4968000	4968000	4968000
	- Percentage of Shareholding	43.25%	43.25%	43.25%	43.25%	43.25%
18	**Promoters and Promoter Group Shareholding:**					
a)	**Pledged/Encumbered**					
	- No. of Shares	-	-			-
	- Percentage of shares (as a % of the total shareholding of Promoter and Promoter Group)	-	-			-
	- Percentage of shares (as a% of the total share capital of the company)	-	-			-
b)	**Non-encumbered**					
	- No. of Shares	6519333	6519333	6519333	6519333	6519333
	- Percentage of shares (as a % of the total shareholding of Promoter and Promoter Group)	100.00%	100.00%	100.00%	100.00%	100.00%
	- Percentage of shares (as a% of the total Share Capital of the Company)	56.75%	56.75%	56.75%	56.75%	56.75%

Chemtech Industrial Valves Limited

Pradeep S. Badkur
Chairman

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STATEMENT OF ASSETS & LIABILITIES

(Rs. in Lakhs)

Sr. No.	Particulars	As At 31.03.2015	As At 31.03.2014
		(Audited)	(Audited)
I.	**EQUITY AND LIABILITIES**		
1	**Shareholder's Funds**		
	(a) Share Capital	1148.73	1148.73
	(b) Reserves & Surplus	(161.52)	214.10
	Sub Total Shareholder's Funds	**987.21**	**1362.83**
2	**Non - Current Liabilities**		
	(a) Long Term Borrowings	900.08	1015.73
	(b) Deferred Tax Liabilities	67.55	48.63
	(c) Other Long Term Liabilities	18.75	24.59
	(d) Long Term Provisions	4.09	4.39
	Sub Total Non - Current Liabilities	**990.47**	**1093.34**
3	**Current Liabilities**		
	(a) Short Term Borrowings	466.14	455.19
	(b) Trade Payables	188.86	447.41
	(c) Other Current Liabilities	177.33	185.76
	(d) Short Term Provisions	0.06	0.00
	Sub Total Current Liabilities	**832.39**	**1088.36**
	Total (Equity and Liabilities)	**2810.08**	**3544.53**
II.	**ASSETS**		
1	**Non-Current Assets**		
	(a) Fixed Assets	1821.18	1624.04
	(b) Non-Current Investments	5.38	5.38
	(c) Long Term Loans and Advances	10.68	10.68
	(d) Other Non Current Assets	14.34	56.80
	Sub Total Non-Current Assets	**1851.57**	**1696.89**
2	**Current Assets**		
	(a) Inventories	298.83	394.19
	(b) Trade Receivables	408.55	717.45
	(c) Cash & Bank Balances	221.44	666.31
	(d) Short Term Loans & Advances	7.49	16.65
	(e) Other Current Assets	22.20	53.04
	Sub Total Current Assets	**958.51**	**1847.64**
	Total (Assets)	**2810.08**	**3544.53**

CHEMTECH INDUSTRIAL VALVES LIMITED ★ THANE

Notes:

1. The Audited Financial Results were reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on May 30, 2015

2. The Operation of the Company predominantly relates to two business segments i.e. "Manufacturing of Industrial Valves" and "Trading of Steel Wire Rod". Business segments have been identified as separable primary segment in accordance with Accounting Standard 17 " Segment Reporting" as prescribed under Companies (Accounting Standards)Rules, 2006, taking into account the organizational and internal reporting structure as well as evaluation of risks and returns of these segments. The balance is shown as unallocated items.

3. During the year the Company has revised Depreciation on fixed assets as per useful life specified in the Companies Act, 2013 and the carrying amount as on 01.04.2014 is depreciated over revised remaining useful life of the assets. The carrying value of Rs. 6.71 Lacs in case of assets worth NIL revised remaining useful life as at 01.04.2014 is charged to Profit and Loss account as Exception Items.

4. The status of Shareholders' complaint during the half year ended March 31, 2015 is as under:

Complaint pending as at the beginning of the Quarter	Nil
Complaint received during the half year ended March 31, 2015	Nil
Complaint resolved during the half year ended March 31, 2015	Nil
Complaint pending as at March 31, 2015	Nil

5. The figures of last Half year are the balancing figures between audited figures in respect of the full financial year and the year to date figures upto the First half year of the current financial year.

6. Figures of the previous year have been re-grouped/re-arranged wherever considered necessary. The Company has been following inclusive method of including the Excise duty collected to the sales turnover, and Excise duty paid to the raw material Purchases upto 30.09.2014 and the differential excise duty paid was charged to the Expenses. In accordance with Schedule III of Companies Act, 2013 the excise duty collected on sales is reduced from the sales, Excise duty paid on purchase is reduced from purchase and Excise duty expenses are reduced from the financial results publised herewith. Accordingly the sales turnover, Raw Material Purchase and Other Expenditure for the year 31.03.2014, Half year ended 31.03.2014 and Half year ended 30.09.2014 is lower as compare to the published result earlier due to this regrouping. The above does not have any effect on the overall Profit/Loss for the corresponding reporting period.

Chemtech Industrial Valves Limited

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Audited Segment wise Revenue, Results and Capital Employed for the Half Year and Year Ended as at March 31, 2015

(Rs in Lakhs)

Sr. No	Particulars	Six months Ended	Six months Ended	Year Ended	Year to date figure for previous six months ended	Year Ended
		31.03.2015	31.03.2014	31.03.2015	30/09/2014	31.03.2014
		(Unaudited)	(Unaudited)	(Audited)	(Unaudited)	(Audited)
1	**Segment Revenue**					
a.	Manufacturing	344.96	684.73	622.04	277.08	1,142.19
b.	Trading of Steel Wire Rod	896.81	678.92	2,756.99	1,860.18	1,949.46
c.	Unallocated	3.55	11.58	15.19	11.64	13.12
	Total	1,245.32	1,375.23	3,394.22	2,148.90	3,104.76
	Less : Inter Segment Revenue	0.00	0.00	0.00	0.00	0.00
	Net Income from Operations	**1,245.32**	**1,375.23**	**3,394.22**	**2,148.90**	**3,104.76**
2	**Segment Results Profit / (Loss) before tax and interest from each segment**					
a.	Manufacturing	(66.24)	54.73	(105.60)	(39.36)	127.28
b.	Trading of Steel Wire Rod	43.96	97.09	139.89	95.93	120.78
c.	Unallocated	(111.39)	(74.91)	(197.45)	(86.06)	(164.14)
	Total	**(133.67)**	**76.91**	**(163.16)**	**(29.49)**	**83.92**
	Less : Finance Cost	94.70	100.97	196.03	101.33	222.18
	Other Unallocable Expenditure Net Off	0.00	0.00	0.00	0.00	0.00
	Unallocable Income	0.00	0.00	0.00	0.00	0.00
-	**Total Profit/(Loss) before Tax**	**(228.38)**	**(24.06)**	**(359.20)**	**(130.82)**	**(138.26)**
3	**Capital Employed** (Segment assets - Segment liabilities)					
a.	Manufacturing	655.85	412.81	655.85	582.02	412.81
b.	Trading of Steel Wire Rod	0.00	89.56	0.00	52.75	89.56
c.	Unallocated	331.36	860.46	331.36	588.82	860.46
	Total	**987.21**	**1,362.83**	**987.21**	**1,223.59**	**1,362.83**

Chemtech Industrial Valves Limited

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