



CHEMIESYNTH (VAPI) LIMITED

Regd office: Plot No. 27, GIDC, Phase-1, Vapi - 396195

CIN: L24110GJ1986PLC008634, GST Reg no: 24AAACC9688H1ZC, Telephone no: 02221010500, Email id: csl@chemiesynth.com

Date: 30th June, 2021.

To,
The Manager,
BSE Limited,
Corporate Relationship Department,
Phiroze Jeejeebhoy Tower,
Dalal Street,
Mumbai – 400 001

Scrip Code: 539230

Sub: Outcome of the meeting of the Board of Directors of Company held on 30th June, 2021

Dear Sir,

This is to intimate, pursuant to Regulation 30(2), 30(6) and Regulation 33(3) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, that the Board of Directors of the Company at its meeting held on 30th June, 2021 have consider and approved the following matter, inter alia, others:

1. Audited Financial Results of the company for quarter and Year ended March 31st, 2021 were noted and approved.
2. Report from Statutory Auditor on Financial Statement for Financial Year ended on March 31st, 2021 was considered and noted.

The Meeting Started at 3: 00 P.M. and concluded at 4:30 PM today.

Thanking You,

Yours faithfully,

SHINIL
NAMBRATH

Digitally signed by SHINIL NAMBRATH
DN: cn=SHINIL NAMBRATH, o=Chemiesynth (Vapi) Limited, ou=Chemiesynth (Vapi) Limited, email=shinil.nambrath@chemiesynth.com, c=IN
c=SHINIL NAMBRATH, o=Chemiesynth (Vapi) Limited, ou=Chemiesynth (Vapi) Limited, email=shinil.nambrath@chemiesynth.com, c=IN
Date: 2021.06.30 16:13:06 +05'30'

Shinil Unnikrishnan Nambrath
Company Secretary

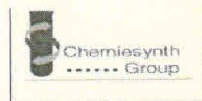
Encl.: 1. Audited Financial Result for Quarter and Year ended 31/03/2021.
2. Independent Auditor's Report
3. Declaration pursuant to Regulation 33(3)(d)

CHEMIESYNTH(VAPI) LIMITED

Registered Add: Plot no-27, 1st phase, GIDC Vapi, Gujarat.

Web: www.chemiesynth.com eMail: corporate@chemiesynth.com

CIN:L24110GJ1986PLC008634



(Rs in Lakh, unless otherwise stated)

Statement of Standalone Audited Financial Result for the quarter and year ended 31/03/2021

	Particulars	Quarter Ended 31/03/2021	Quarter Ended 31/12/2020	Quarter Ended 31/03/2020	Year Ended 31/03/2021	Year Ended 31/03/2020
	(Refer Notes Below)	(audited)	(Unaudited)	(audited)	(audited)	(audited)
I	Revenue From Operations	637.58	566.09	408.31	1989.83	1456.44
II	Other Income	0.87	0.00	7.78	1.82	11.61
III	Total income (I+II)	638.45	566.09	416.09	1991.65	1468.05
IV	Expenses					
	(a) Cost of Materials consumed	167.34	74.89	39.55	325.60	299.42
	(b) Changes in inventories of finished goods, work-in-progress and stock-in-trade	-15.38	-5.67	52.22	-10.34	1.58
	(c) Employee benefits expense	98.64	59.63	46.39	244.30	167.79
	(d) Finance Costs	14.77	11.04	8.11	42.08	25.61
	(e) Depreciation and amortization expense	23.43	20.00	16.22	78.03	54.92
	(f) Other expenses	270.24	247.03	186.90	878.47	760.90
	Total Expenses (IV)	559.04	406.92	349.39	1558.14	1310.22
V	Profit / (Loss) before tax (III-IV)	79.41	159.17	66.70	433.51	157.83
VI	Tax expense					
	(1) Current tax	14.35	30.00	17.15	77.35	27.15
	(2) Deferred Tax	0.00	0.00	0.00	0.00	0.00
VII	Profit / (Loss) for the Period from continuing operations (V-VI)	65.06	129.17	49.55	356.16	130.68
VIII	Profit/Loss for the year	65.06	129.17	49.55	356.16	130.68
IX	Other Comprehensive Income					
	a) Items that will be reclassified to profit or loss	0.00	0.00	0.00	0.00	0.00
	b) Items that will not be reclassified to profit or loss	0.00	0.00	0.00	0.00	0.00
	c) Income tax relating to items that will not be reclassified to profit or loss	0.00	0.00	0.00	0.00	0.00
	d) Income tax relating to items that will be reclassified to profit or loss	0.00	0.00	0.00	0.00	0.00
	Total other comprehensive income (Net of Tax)	0.00	0.00	0.00	0.00	0.00
X	Total Comprehensive Income	65.06	129.17	49.55	356.16	130.68
XI	Paid-up equity capital (face value Rs. 10 Per Share)	307.00	307.00	307.00	307.00	307.00
XII	Earnings Per Equity Share					
	(a) Basic (In Rs.)	2.12	4.21	1.61	11.60	4.26
	(b) Diluted (In Rs.)	2.12	4.21	1.61	11.60	4.26

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(Rs in Lakh, unless otherwise stated)

Statement of Assets and Liabilities as at 31st March, 2021			
S.No	Particulars	As at March 31, 2021	As at March 31, 2020
	A. ASSETS		
I	Non-Current Assets		
	(a) Property, plant and equipment	2038.67	1231.34
	(b) Capital Work in Progress	0.00	134.30
	(c) Financial Assets		
	a) Other Investments	0.35	0.35
	(d) Other Non Current Assets	49.35	30.74
	Total non-current assets	2088.37	1396.73
II	Current Assets		
	(a) Inventories	143.18	178.97
	(b) Financial Assets		
	(i) Trade Receivables	369.88	158.55
	(ii) Cash and Cash Equivalents	41.22	30.51
	(c) Other Current assets	44.81	16.04
	Total current assets	599.09	384.07
III	TOTAL ASSETS	2687.46	1780.80
	B. EQUITY AND LIABILITIES		
IV	Equity		
	(a) Equity Share Capital	307.00	307.00
	(b) Other Equity	538.69	182.52
	Total equity	845.69	489.52
V	Liabilities		
	Non-Current Liabilities		
	(a) Financial Liabilities		
	i. Borrowings	901.90	694.90
	(b) Long Term Provisions	22.50	0.00
	Total non-current liabilities	924.40	694.90
	Current Liabilities		
	(a) Financial Liabilities		
	i. Borrowings	183.93	278.17
	ii. Trade Payables		
	a). Dues of micro & small enterprises	33.35	11.07
	b). Dues others	596.78	291.41
	(b) Other Current Liabilities	44.34	9.42
	(c) Short Term Provisions	58.98	6.31
	Total current liabilities	917.37	596.38
	Total Liabilities	1841.77	1291.28
VI	TOTAL EQUITY AND LIABILITIES	2687.46	1780.80

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Cash Flow Statement for the period ended 31 March, 2021

(Amount in lakhs)

	For the year ended 31-Mar-21	For the year ended 31-Mar-20
A CASH FLOW FROM OPERATING ACTIVITIES:		
Net Profit/(Loss) before tax	433.51	157.84
Adjustments for:		
Depreciation	78.03	54.92
Interest expenses	42.08	25.61
Interest income	(0.07)	(1.43)
Profit on sale of fixed assets	-	(5.58)
Operating Profit before Working Capital Changes	553.55	231.35
Changes in:		
Trade Receivables and other current assets	(240.10)	13.83
Inventories	35.79	(58.00)
Long term loans and advances	(18.62)	0.59
Trade Payables and other current liabilities	389.90	(10.35)
CASH GENERATED FROM OPERATIONS	720.52	177.41
Interest and Finance Charges	(42.08)	(25.61)
Taxes Paid	(29.51)	(23.52)
NET CASH FROM OPERATING ACTIVITIES (A)	648.93	128.28
B CASH FLOW FROM INVESTING ACTIVITIES:		
Purchase of Fixed Assets	(759.15)	(345.35)
Interest income	0.07	1.43
Sale of Fixed Assets	8.10	24.05
Investments	-	-
NET CASH USED IN INVESTING ACTIVITIES (B)	(750.99)	(319.86)
C CASH FLOW FROM FINANCING ACTIVITIES:		
Short term borrowings availed / (repaid)	-	30.00
Long term borrowings availed / (repaid)	207.00	(35.00)
Advance from customer repaid	(94.24)	174.66
Increase/(Decrease) in Working Capital from Bank		
NET CASH FROM FINANCING ACTIVITIES (C)	112.76	169.66
NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS (A) + (B) + (C)	10.71	(21.92)
CASH & CASH EQUIVALENTS AS AT THE COMMENCEMENT OF THE YEAR	30.51	52.43
CASH & CASH EQUIVALENTS AS AT THE END OF THE YEAR	41.22	30.51
NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS (A) + (B) + (C)	10.71	(21.92)

Place : Vapi

Date : 30/06/2021

For Chemiesynth Vapi Ltd

Sandip S Zaveri
 Managing Director
 DIN : 00158876



Notes:

1. The above financial results of the Company have been reviewed and recommended by the audit committee and approved by the Board of Directors at their meeting held on 30th June 2021.
2. The Statement has been prepared in accordance with the Indian Accounting Standard (Ind AS) notified under Companies (Indian Accounting Standards) Rules, 2015 as amended from time to time.
3. The results for the quarter ended 31st March, 2021 are derived figures by subtracting the results of the nine months ended on 31st December, 2020 from the audited results for the year ended 31st March 2021.
4. Companies Business activity falls within a single business segment "Manufacturing of Chemicals, hence 'Segment Reporting' is not applicable."
5. The Company's operation has recovered after the initial phases of the lockdown as customer's own operations recommenced. The Company has considered potential impacts of COVID-19 in the preparation of the standalone financial results. Based on the information currently available there is no material impact on carrying amounts of inventories, trade receivables, investments, and other financial assets though management continues to monitor changes in future economic conditions. The impact on the COVID-19 on the standalone financials results may differ from that estimated as at the date of approval of these standalone financial results.
6. Prior period/ year figures have been reclassified wherever required to conform to the classification of the current period/ year.
7. The results of the company are also available on stock exchange websites: www.bseindia.com and company's website :www.chemiesynth.com.

For Chemiesynth Vapi Ltd



Sandip S Zaveri
Managing Director
DIN : 00158876



Date: 30th June 2021
Place : Vapi



Milin J. Jani & Co.

Chartered Accountants
B.Com., F.C.A.

Office : 306, Shital Varsha Arcade, Girish Colddrinks Corss Road, C. G. Road, Ahmedabad - 380009.
Resi. : 34, Purvinagar Society, On Kass Road, Jawahar Chowk, Ghodasar, Maninagar, Ahmedabad-50.
Phone : (O) 2642 1229, (M) 98250 78520, (R) 2539 9596, 2539 5843. E-mail : milinjani@hotmail.com
Website : www.mjjanica.com

Independent Auditor's Report on Quarterly Financial Results and Year to Date Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

TO

THE BOARD OF DIRECTORS OF
CHEMIESYNTH (VAPI) LIMITED

Opinion

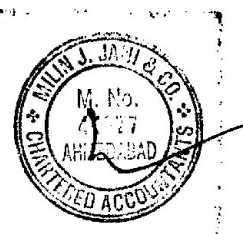
We have audited the accompanying Statement of Standalone Financial Results ("Statement") of CHEMIESYNTH VAPI LIMITED ("the Company") for the quarter and year ended 31st March, 2021 being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 as amended (the 'Listing Regulations').

In our opinion and to the best of our information and according to the explanations given to us, the statement:

- i) is presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- ii) gives a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian accounting standards and other accounting principles generally accepted in India of the net profit and other comprehensive income and other financial information for the quarter and year ended 31st March, 2021.

Basis of Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013, as amended ("the Act"). Our responsibilities under those Standards are further described in the "Auditor's Responsibilities for the Audit of the 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 (ICAI) together with the ethical requirements that are relevant to our audit of the financial results under the provisions of the Act 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.

Emphasis of Matter

We draw your attention to Note 5 to the standalone financial results, which describes the management's assessment of the impact of the outbreak of Coronavirus (Covid-19) on the business operations of the Company. The management believes that no adjustments are required in the financial results as it does not impact the current financial year. However, in view of the highly uncertain economic environment, a definitive assessment of the impact on the subsequent periods is highly dependent upon circumstances as they evolve. Our opinion is not modified in respect of this matter.

Management's Responsibilities for the Financial Results

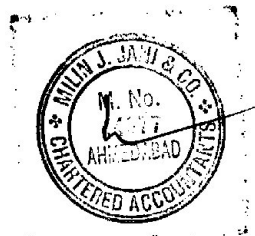
The statement has been prepared on basis of financial statements. The Company's Board of Directors are responsible for the preparation and presentation of these financial results that give a true and fair view of the net profit and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in 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. This responsibility also includes 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 detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Standalone financial results, the Board of Directors are responsible for assessing the Company's ability 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 are also responsible for overseeing the Company's financial reporting process of the Company.

Auditor's Responsibilities for the Audit of the Financial Results

Our objectives are to obtain reasonable assurance about whether the Standalone financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's 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 the Standalone 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 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 in the financial results 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 Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's 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 Standalone 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, 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.



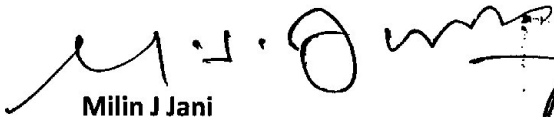
Other Matter

The Statement includes the results for the quarter ended 31st March, 2021 and the corresponding quarter ended in the previous year are the balancing figures between the audited figures in respect of full financial year ended 31st March, 2021 and the published unaudited year to date figures up to the third quarter of the current financial year, which were subjected to a limited review by us, as required under the Listing Regulations.

For Milin J Jani & Co

Chartered Accountants

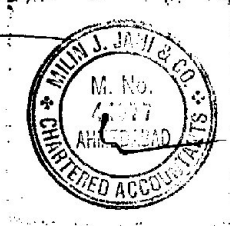
(Firm's Registration No. 106396W)



Milin J Jani

Proprietor

(Membership No. 044077)



Place : Ahmedabad

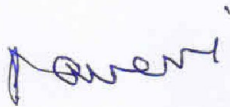
Date : June 30th 2021

UDIN : 21044077AAAACD3335

[Declaration for Audit Report with Unmodified Opinion]

In terms of Regulation 33 (3) (d) of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2016 read with Securities Exchange Board of India circular no.CIR/CFD/CNID/56/2016 dated May 27, 2016, I hereby declare that M/s Milin J Jani & Co, Chartered Accountants, the Statutory Auditors of the Company have given the Audit Report with unmodified opinion on the Standalone Financial Results of the Company for the quarter and year ended on March 31, 2021.

For Chemiesynth (Vapi) Limited



Sandip S Zaveri

Managing Director

DIN : 00158876



Date : 30/6/2021

Place : Vapi

Sales Off.:

B-401/402, 4th Floor, Neelkanth Business Park, Vidyavihar (West), Mumbai - 400 086, India.
Tel. : +91 22 21010500 Web : www.chemiesynth.com

Regd. Off & Works :

Plot No. 27, GIDC, Vapi, Gujarat - 396 195, India. Tel. : +91 260 2432885/2432036

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