

SE/CS/2025-26/23

May 30, 2025

To,
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street, Fort,
Mumbai - 400 001
Company Scrip Code - 530871
Code No: 530871

National Stock Exchange of India Limited
Exchange Plaza, Plot no. C/1, G Block,
Bandra-Kurla Complex, Bandra (W),
Mumbai - 400 051
Company Scrip Code -CHEMBOND
Code: CHEMBOND

Ref: ISIN: INE995D01025

Re: Outcome of Board Meeting

Dear Sir / Madam,

In continuation to our letter bearing Ref. no. SE/CS/2025-26/19 dated May 21, 2025, and pursuant to Regulations 33, 30 and other applicable regulations, if any, of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements), 2015, (the Listing Regulations), we would like to inform you that the Board of Directors of the Company at its meeting held today has:

- a) considered and approved the Audited Financial Statements (Standalone and Consolidated) for the quarter / year ended 31st March 2025 which are enclosed herewith along with the Auditors' Report on the Standalone and Consolidated Financial Statements.

Further, we would like to inform you that S H B A & CO LLP, Chartered Accountants, Statutory Auditors have issued Audit Reports with unmodified opinion on the Audited Financial Results (Standalone and Consolidated) for the quarter / year ended March 31, 2025.
Annexure-A

- b) recommended Dividend of Rs.1.75/- (Rupee One and Paisa Seventy Five only) (35%) per equity share of face value of Rs. 5/- each fully paid-up for the financial year ended March 31, 2025 subject to the approval of the members in the ensuing 50th Annual General Meeting (AGM).
- c) approved the appointment of Mr. Jaywant K. Tawade (DIN:08231696) as an Additional (Executive) Director of the Company w.e.f. May 31, 2025 for a period of three years, based on the recommendation of the Nomination and Remuneration Committee and subject to approval of the members of the Company in the ensuing General Meeting. **Annexure-B**
- d) approved re-appointment of Mr. Sameer V. Shah (DIN:00105721) as the Chairman & Managing Director of the Company for a term of 3 years w.e.f. August 1, 2025 till July 31, 2028 based on the recommendation of the Nomination and Remuneration Committee and subject to approval of the members of the Company in the ensuing General Meeting. **Annexure-B**
- e) took note of the resignation tendered by Mr. Ashwin R. Nagarwadia (DIN:00466681), Non-executive Director who will step down from the position of the Director of the Company due to advancing age and associated concerns about being able to contribute to the board in the future with the same energy with effect from the end of day on May 30, 2025. **Annexure-C**

Chembond Material Technologies Limited
(formerly known as Chembond Chemicals Limited)

EL-71 Mahape MIDC, Navi Mumbai 400710. INDIA

T: +91 22 62643000 - 03 • F: +91 22 27681294

www.chembondindia.com

CIN: L24100MH1975PLC018235

- f) took note of the change in designation of Mr. Nirmal V. Shah (DIN:00083853) as Non-executive Director as he steps down from the position of Vice-Chairman and Managing Director, w.e.f. EOD May 30, 2025 due to the fact that he will be CMD of the resulting company, Chembond Chemical Specialties Limited. Mr. Nirmal V. Shah shall continue as a Non-executive Director of the Company. **Annexure-C.**
- g) took on record the intention to resign received from S H B A & Co LLP (Firm Reg. No. 101046W / W100063) Statutory Auditors of the Company from the date of ensuing 50th AGM of the Company. **Annexure-D.**
- h) considered and approved the appointment of M/s. Kastury & Talati, Chartered Accountants (Firm Reg. No. 104908W) as Statutory Auditor of the Company from the date of ensuing 50th AGM for a term of 5 years i.e. till the 55th AGM to be held in the year 2030, subject to approval of the shareholders. **Annexure-D.**
- i) considered and approved appointment of Virendra Bhatt, Practicing Company Secretary (ACS No. 1157/ COP No. 124) as Secretarial Auditor of the Company for a period of five consecutive years commencing from financial year 2025-26 till financial year 2029-30, subject to approval of members at the ensuing AGM. **Annexure-D**
- j) Upon the recommendation of the Nomination and Remuneration Committee, the Board of Directors, inter alia considered and approved, formulation of “**Chembond Material Technologies Limited – Employee Stock Option Scheme 2025**” (“CHEMBOND ESOP 2025 / Scheme”) for grant of 400,000 (Four Lakh only) Stock options to Eligible Employees of the Company and its Subsidiary / Associate / Group Companies, as may be determined by the Nomination and Remuneration Committee in terms of the Scheme, subject to approval of the shareholders and/or such other regulatory/statutory approvals as may be necessary. **Annexure-E**
- k) approved the draft 50th Annual General Meeting (AGM) Notice proposal to convene 50th AGM of the Company.

The Audited Financial Results (Standalone and Consolidated) can also be accessed at the Company's website at www.chembondindia.com .

The meeting of Audit Committee / Board of Directors commenced at 10.30 a.m. and concluded at 04:15 p.m.

We request you to take the above on record.

Thanking You,
Yours faithfully,

For CHEMBOND MATERIAL TECHNOLOGIES LIMITED
(formerly known as Chembond Chemicals Limited)

Suchita Singh
Company Secretary & Compliance Officer

Rashmi Gavli
Chief Financial Officer

Chembond Material Technologies Limited
(formerly known as Chembond Chemicals Limited)

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Annexure-A

S H B A & CO LLP

Chartered Accountants

Independent Auditor's Report on the quarterly and year to date Consolidated Financial Results of the Company pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To

The Board of Directors of

Chembond Material Technologies Limited

(Formerly known as Chembond Chemicals Limited)

Opinion

1. We have audited the accompanying statement of quarterly and year to date Consolidated Financial Results of Chembond Material Technologies Limited (the "Company") and its subsidiary (the Company and its subsidiary together referred as "the Group") for the quarter ended March 31, 2025 and for the year ended March 31, 2025 ("Statement") (refer "Other Matters" section below), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").
2. In our opinion and to the best of our information and according to the explanations given to us, and based on the consideration of the audit reports of the other auditors on separate financial results / financial information of subsidiaries and step-down subsidiaries referred to in Other Matters section below, the Consolidated Financial Results for the year ended March 31, 2025:
 - i. includes the results of the Company and its wholly owned subsidiary Chembond Biosciences Limited;
 - ii. is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended; and
 - iii. gives a true and fair view in conformity with the applicable accounting standards and other accounting principles generally accepted in India, of the net profit and other comprehensive loss and other financial information of the Group for the quarter ended March 31, 2025 and for the year ended March 31, 2025.

S H B A & CO LLP

Registered Office:

912, Solaris One,
N. S. Phadke Road, Near East-West Flyover
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Branch office:

G-2A, Dosti Pinnacle, Next to new Passport office, T: 022 40101995 / 2995
Road No. 22, Wagle Industrial Estate
Thane (W) - 400604

S H B A & CO LLP (LLPIN: AAD-4885) [formerly known as Bathiya & Associates LLP] is a Limited Liability Partnership registered in India with limited liability under Limited Liability Partnership Act, 2008.

Basis for Opinion

3. We conducted our audit in accordance with the Standards on Auditing (“SAs”) specified under Section 143(10) of the Companies Act, 2013 (“the Act”). Our responsibilities under those Standards are further described in Auditor’s Responsibilities section below. We are independent of the Group in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (“the ICAI”) together with the ethical requirements that are relevant to our audit of the Consolidated Financial Results for the year ended March 31, 2025 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 ICAI’s Code of Ethics. We believe that the audit evidence obtained by us and the audit evidence obtained by the other auditors in terms of their reports referred in Other Matters section below, is sufficient and appropriate to provide a basis for our audit opinion.

Management’s Responsibilities for the Statement

4. The Statement has been prepared on the basis of the consolidated financial statements. The respective Board of Directors of the companies included in the Group are responsible for the preparation and presentation of the Statement that gives a true and fair view of the net profit and other comprehensive income and other financial information of the Group in accordance with the applicable 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.
5. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Group 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 the 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 Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.
6. In preparing the Statement, the respective Board of Directors of the companies included in the Group are responsible for assessing the ability of the respective companies to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors either intends to liquidate their respective companies or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the companies included in the Group are also responsible for overseeing the financial reporting process of the Group.

Auditor's Responsibilities

7. Our objectives are to obtain reasonable assurance about whether the Statement as a whole is 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 Statement.
8. 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 Statement, 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.

- a) Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of such controls.
- b) Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- c) 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 Group'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 Group to cease to continue as a going concern.
- d) Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represents the underlying transactions and events in a manner that achieves fair presentation.
- e) Perform procedures in accordance with the Circular no. CIR/CFD/CMD1/44/2019 dated March 29, 2019 issued by the SEBI under Regulation 33(8) of the Listing Regulations, to the extent applicable.

- f) Obtain sufficient appropriate audit evidence regarding the standalone financial statements / financial results/ financial information of the companies within the Group to express an opinion on the Statement. We are responsible for the direction, supervision and performance of the audit of financial information of such entities included in the Statement of which we are the independent auditors. For the other entities included in the Statement, which have been audited by the other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.
9. Materiality is the magnitude of misstatements in the Statement that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Statement may be influenced. We consider quantitative materiality and qualitative factors (i) in planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Statement.
10. We communicate with those charged with governance of the Company and such other companies included in the Consolidated Financial Results of which we are the independent auditors regarding, 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.
11. 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.

Emphasis of Matter

12. We draw attention to Note 4 & 5 to the Statement, regarding the Composite Scheme of Arrangement for amalgamation and demerger (the "Scheme") whereby Chembond Material Technologies Private Limited (CMTPL) , Phiroze Sethna Private Limited (PSPL) and Gramos Chemicals India Private Limited (GCIPL) amalgamated with the Company and “Construction Chemicals and Water Technologies chemicals” business was demerged from the Company to Chembond Chemical Specialties Limited as on the appointed date of 1st April, 2024. The Hon'ble National Company Law Tribunal (the NCLT) has approved the Scheme vide its Order dated 7th April, 2025 and the said Order was filed with the Ministry of Corporate Affairs (MCA) by the Company and other companies involved in the Scheme on various dates as reported in Note 4 to the Statement.

In accordance with the Scheme approved by the NCLT, the Company has given effect to the scheme from appointed date specified therein i.e. 1st April, 2024, and accordingly, as required under IND AS - 103 the comparative financial information of the Company forming part of the Statement for the periods beginning from 1st April, 2023 have been restated. Our opinion on the Statement is not modified in respect of these matters.

Our report on the Statement is not modified in respect of the above matter.

Other Matters

13. We did not audit the financial statements of a subsidiary included in the Consolidated Financial Results, whose financial results, without giving effect to elimination of intra-group transactions, reflect total asset of Rs. 1,175.32 lakhs as at March 31, 2025, total revenue from operations of Rs. 862.91 lakhs and Rs. 3,281.46 lakhs for the quarter and year ended March 31, 2025 respectively, total profit after tax of Rs. 39.06 lakhs and Rs. 33.88 lakhs for the quarter and year ended March 31, 2025 respectively, total comprehensive income of Rs. 40.44 lakhs and Rs.35.20 lakhs for the quarter and year ended March 31, 2025 respectively and net cash outflow of Rs. 19.86 lakhs for the year ended March 31, 2025, as considered in the Statement. These financial statements have been audited by the other auditors, whose report have been furnished to us by the management and our opinion on the Statement, in so far as it relates to the amounts and disclosure included in respect of this subsidy is based solely on the report of the other auditors and the procedures performed by us as stated under the Auditors Responsibilities section above.

Our report on the Statement is not modified in respect of the above matter.

14. The Statement includes the results for the quarter ended March 31, 2025 and the corresponding quarter ended in the previous year as reported in the Statement being the balancing figure between the audited figures in respect of the full financial year and the published unaudited year-to-date figures up to the third quarter of the respective financial year, which were subjected to a limited review by us, as required under the Listing Regulations.

For **S H B A & C O L L P**
(Formerly Bathiya & Associates LLP)
Firm Registration No. 101046W / W100063

Jatin A. Thakkar
Partner
Membership No. 134767
UDIN: 25134767BMJEUX9754

Place: Mumbai.
Date: 30th May, 2025

CHEMBOND MATERIAL TECHNOLOGIES LIMITED
(formerly known as Chembond Chemicals Limited)
CIN L24100MH1975PLC018235

Registered Office : Chembond Centre, EL 71, Mahape MIDC, Navi Mumbai - 400 710

Email id: info@chembondindia.com, Website: www.chembondindia.com

Statement of Audited Consolidated Financial Results for the Quarter and Year Ended 31st March, 2025

(Rs. In lakhs except otherwise stated)

| Sr No | Particulars | Consolidated | | | | |
|-------|--|-----------------|--------------------|------------------|------------------|------------------|
| | | Quarter Ended | | | Year Ended | Year Ended |
| | | 31.03.2025 | 31.12.2024 | 31.03.2024 | 31.03.2025 | 31.03.2024 |
| | | Audited | Unaudited Restated | Audited Restated | Audited | Audited Restated |
| 1 | Revenue from operations | 5,220.96 | 5,304.62 | 4,709.27 | 20,129.99 | 17,824.43 |
| 2 | Other Income | 172.47 | 19.41 | 89.40 | 761.68 | 1,405.74 |
| 3 | Total Income (1+2) | 5,393.43 | 5,324.03 | 4,798.67 | 20,891.67 | 19,230.17 |
| 4 | Expenses | | | | | |
| | a. Cost of materials consumed | 3,286.24 | 2,867.12 | 3,034.43 | 11,619.20 | 11,247.17 |
| | b. Changes in inventories of Finished Goods, Work-in-progress and Stock-in-trade | (218.88) | 168.64 | (268.07) | (10.85) | (595.52) |
| | c. Employees Benefit Expenses | 756.73 | 803.20 | 611.16 | 3,079.55 | 2,924.28 |
| | d. Finance Costs | 13.70 | 17.77 | 19.70 | 63.79 | 76.03 |
| | e. Depreciation and Amortisation Expenses | 70.04 | 68.21 | 87.58 | 264.86 | 293.54 |
| | f. Other Expenses | 1,037.17 | 1,088.77 | 1,024.95 | 4,083.75 | 3,615.19 |
| | Total Expenses | 4,945.00 | 5,013.70 | 4,509.75 | 19,100.30 | 17,560.70 |
| 5 | Profit/(Loss) before exceptional item and tax (5+6) | 448.44 | 310.33 | 288.93 | 1,791.36 | 1,669.47 |
| 6 | Exceptional Item | - | - | - | 154.74 | - |
| 7 | Profit/(Loss) before tax (7+8) | 448.44 | 310.33 | 288.93 | 1,946.10 | 1,669.47 |
| 8 | Tax Expense | | | | | |
| | - Current Tax | 62.79 | 47.83 | 148.90 | 328.09 | 595.59 |
| | - Deferred Tax | 50.03 | (61.02) | (10.94) | (138.23) | (43.76) |
| 9 | Profit/(Loss) For the Period/Year (9-10) | 335.62 | 323.52 | 150.97 | 1,756.24 | 1,117.63 |
| 10 | Other Comprehensive Income | | | | | |
| A | i) Items that will not be reclassified to profit or loss | 3.29 | 1.90 | (4.64) | 8.99 | (18.57) |
| | ii) Income Tax relating to items that will not be reclassified to profit or loss | (0.56) | (0.56) | 1.00 | (2.23) | 4.00 |
| B | i) Items that will be reclassified to profit or loss | - | - | - | - | - |
| | ii) Income Tax relating to items that will be reclassified to profit or loss | - | - | - | - | - |
| | Other Comprehensive Income / (loss) | 2.74 | 1.34 | (3.64) | 6.75 | (14.57) |
| 11 | Total Comprehensive Income / (loss) For the Period / Year (11+12) | 338.35 | 324.86 | 147.33 | 1,762.99 | 1,103.07 |
| 12 | Net profit attributable to: | | | | | |
| | - Shareholders of the Company | 335.62 | 323.52 | 150.97 | 1,756.24 | 1,117.63 |
| | - Non Controlling Interests | - | - | - | - | - |
| 13 | Other Comprehensive Income attributable to- | | | | | |
| | - Shareholders of the Company | 2.74 | 1.34 | (3.64) | 6.75 | (14.57) |
| | - Non Controlling Interests | - | - | - | - | - |
| 14 | Total Comprehensive Income / (loss) attributable to- | | | | | |
| | - Shareholders of the Company | 338.35 | 324.86 | 147.33 | 1,763.00 | 1,103.07 |
| | - Non Controlling Interests | - | - | - | - | - |
| 15 | Paid-up equity share capital (face value of Rs 5 per share) | 672.41 | 672.41 | 672.41 | 672.41 | 672.41 |
| 16 | Other equity excluding Revaluation Reserve as per balance sheet | - | - | - | 14,944.13 | 13,651.82 |
| 17 | Earning Per Share (amount in Rs.5 each) (not annualised for period ended) | | | | | |
| | Basic EPS | 2.50 | 2.41 | 1.12 | 13.06 | 8.31 |
| | Diluted EPS | 2.50 | 2.41 | 1.12 | 13.06 | 8.31 |

Consolidated Statement of Assets and Liabilities as at 31st March 2025
(Rs. In lakhs except as otherwise stated)

| Sr No | Particulars | As at 31/03/2025 | As at 31/03/2024 |
|-------|---|------------------|------------------|
| | | Audited | Audited Restated |
| 1 | ASSETS | | |
| | Non-Current Assets | | |
| | (a) Property, Plant and Equipment | 3,325.49 | 2,556.50 |
| | (b) Capital work-in-progress | 750.56 | 1,334.38 |
| | (c) Investment property | | |
| | (d) Other Intangible Assets | 28.82 | 36.71 |
| | (e) Financial Assets | | |
| | i) Investments | 4,932.96 | 4,239.83 |
| | ii) Other financial assets | 236.70 | 39.03 |
| | (f) Deferred tax Assets (Net) | 302.73 | 165.73 |
| | (g) Income tax assets (net) | 464.18 | 529.30 |
| | (h) Other non-current assets | 3.69 | 2.23 |
| | Total Non-current assets | 10,045.11 | 8,903.72 |
| 2 | Current Assets | | |
| | (a) Inventories | 1,621.73 | 1,563.14 |
| | (b) Financial Assets | | |
| | i) Investments | 2,849.82 | 2,225.98 |
| | ii) Trade receivables | 3,991.71 | 4,869.66 |
| | iii) Cash and cash equivalents | 600.72 | 360.11 |
| | iv) Bank balances other than (iii) above | 759.52 | 954.91 |
| | v) Loans | 0.25 | - |
| | vi) Other financial assets | 54.84 | 40.21 |
| | (c) Other current assets | 250.27 | 206.33 |
| | Total current assets | 10,128.85 | 10,220.34 |
| | Total Assets | 20,173.96 | 19,124.06 |
| | EQUITY AND LIABILITIES | | |
| | Equity | | |
| | (a) Equity Share capital | 672.41 | 672.41 |
| | (b) Other equity | 14,944.13 | 13,651.82 |
| | Total Equity | 15,616.54 | 14,324.24 |
| | Liabilities | | |
| 1 | Non-Current Liabilities | | |
| | (a) Financial liabilities | | |
| | (i) Provisions | 7.34 | 12.47 |
| | Total Non-current liabilities | 7.34 | 12.47 |
| 2 | Current liabilities | | |
| | (a) Financial liabilities | | |
| | i) Borrowings | 264.63 | 668.30 |
| | ii) Trade payables | | |
| | total outstanding dues of micro enterprises and small enterprises | 365.09 | 329.17 |
| | total outstanding dues other than micro enterprises and small ent | 2,910.42 | 2,861.20 |
| | iii) Other financial liabilities | 19.14 | 16.51 |
| | (b) Other current liabilities | 968.08 | 901.55 |
| | (c) Provisions | 22.72 | 10.62 |
| | Total current liabilities | 4,550.08 | 4,787.35 |
| | Total Equity and Liabilities | 20,173.96 | 19,124.06 |

Notes:

- The above results for the quarter and year ended 31st March 2025, have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 30th May 2025 through audio/video conferencing.
- The Group is engaged in the manufacture of Specialty Chemicals, Vitamins & Minerals, Probiotic and Prebiotic Enzymes, as well as Feed Additives and Nutrition products related to Animal Health. Under IND AS 108 – Operating Segments, specified in Section 133 of the Companies Act, 2013, these are recognized as the Group's reportable business segments. Considering the nature of the Company's business and based on the review of operating results by the Chief Operating Decision Maker (Board of Directors) for resource allocation and performance evaluation, the Group has identified two reportable business segments in accordance with the requirements of IND AS 108 – "Operating Segments." Refer Note 14
- The figures for the last quarter in each of the year are balancing figure between audited figures in respect of full financial year and the unaudited published year to date figures upto the third quarter of respective financial year.
- "Composite scheme of arrangement:

Chembond Chemicals Limited (Demerged / CCL / Company), Chembond Chemical Specialties Limited ("Resulting Company", CCSL), Chembond Clean Water Technologies Limited (CCWTL), Chembond Material Technologies Private Limited (CMTPL), Phiroze Sethna Private Limited (PSPL) and Gramos Chemicals India Private Limited (GCIPL) and their respective shareholders have entered into a Composite Scheme of Arrangement under Sections 230 to 232 of the Companies Act, 2013 ("Scheme") which contemplates Amalgamation of CMTPL, PSPL and GCIPL with CCL, demerger of "Construction Chemicals and Water Technologies chemicals" business from CCL to CCSL and amalgamation of CCWTL into CCSL, as on the Appointed Date of 1st April, 2024. The said Scheme was approved by the National Company Law Tribunal, Mumbai Bench ("NCLT") on 7th April, 2025 and the Company has received the certified order copy on 22nd April 2025. The Company has filed the certified copy of the said order with the Registrar of Companies for CCL, CCSL, CMTPL, PSPL, GCIPL and CCWTL on 29/04/2025, 30/04/2025, 01/05/2025, 01/05/2025, 02/05/2025 and 03/05/2025 respectively, as such the Scheme has become effective from the respective dates for all the companies involved in the Scheme.

Upon demerger, the Resulting Company is required to issue its equity shares to each shareholder of the Demerged Company as on record date in 1:2 swap ratio (i.e., for every one share held in the Demerged Company, two shares of Rs. 5 each will be issued by the Resulting Company). The said allotment of 2,68,96,576 shares has been approved by the Allotment Committee of CCSL on 13/05/2025 and the equity shares were allotted to the shareholders in the said ratio."

5 Pursuant to the Composite Scheme of Arrangement the following transactions related to CMTL were effected:

Demerger of (WT) and (CC) Undertaking of CMTL and transfered to CCSL:

The Water Technologies (WT) and Construction Chemicals (CC) business undertaking of Chembond Material Technologies Limited ("the Demerged Company" formerly Known as Chembond Chemicals Limited) was demerged and transferred to Chembond Chemical Specialties Limited ("CCSL" or "the Resulting Company") with effect from the Appointed Date, i.e., 1st April 2024.

Amalgamation of CMTPL, PSPL & GCIPL with CMTL:

Subsequently, Chembond Material Technologies Private Limited (CMTPL), Phiroze Sethna Private Limited (PSPL) & Gramos Chemicals India Private Limited (GCIPL) was amalgamated with CMTL as part of the Scheme.

The above transactions have been accounted for as a common control business combination in accordance with Appendix C of Ind AS 103 – Business Combinations, using the pooling of interest method. Accordingly:

- (a) The assets, liabilities, and reserves of CMTPL, PSPL & GCIPL have been transferred to and vested in CMTL at their respective carrying values.
- (b) The standalone financial results for the quarter and year ended 31st March 2025 include the merged financial results of the CMTPL, PSPL & GCIPL and effect of Demerger of CMTL for the relevant period as per the method of accounting prescribed in the Scheme and in accordance with principles of Indian Accounting Standards, including IND AS 103 (Business Combinations)
- (c) The comparative figures for the quarter ended 31st December 2024, and for the quarter and year ended 31st March 2024, have been restated to include the corresponding financial results of the CMTPL, PSPL & GCIPL and demerger of CMTL for those periods, to ensure comparability.

- 6 The Exceptional item pertains to the full and final settlement of the insurance claim related to the replacement value of plant and equipment that were damaged during the fire that occurred at the Tarapur plant in April 2022.
- 7 Pursuant to Part IV of Composite scheme of arrangement which was approved by the National Company Law Tribunal, Mumbai Bench ("NCLT") on 7th April, 2025, Chembond Chemicals Limited is now renamed as "Chembond Material Technologies Limited"("CMTL") with effect from 27th May 2025.
- 8 The Group has decided to continue with the existing tax structure as prescribed under the Income Tax Act, 1961.
- 9 The Code on Social Security, 2020 ("Code") relating to employee benefits during employment and post-employment benefits has received Presidential assent and has been published in the Gazette of India. However, the effective date of the Code and final rules for quantifying the financial impact are yet to be notified. The Group will assess the impact of the Code when the relevant provisions are notified and will record related impact, if any in the period the code becomes effective.

10 As at 31st March, 2025 the holding company has only one subsidiary namely Chembond Biosciences Limited whose financial results are consolidated.

11 Additional Information on Standalone Basis are as Follows:

| Standalone Details | Quarter Ended | | | Year Ended | |
|------------------------------|---------------|--------------------|------------------|------------|------------------|
| | 31.03.2025 | 31.12.2024 | 31.03.2024 | 31.03.2025 | 31.03.2024 |
| | Audited | Unaudited Restated | Audited Restated | Audited | Audited Restated |
| Revenue from operations | 4,444.44 | 4,417.70 | 4,049.67 | 17,120.70 | 15,334.04 |
| Profit/(Loss) Before Tax | 411.80 | 227.71 | 310.02 | 1,919.05 | 1,942.87 |
| Profit/(Loss) for the period | 296.55 | 239.87 | 169.92 | 1,722.36 | 1,382.45 |

12 Impact of merger and demerger on previous quarter and year ended published figures (Rs. In Lakhs)

| Particulars | Quarter Ended | | | | Year Ended | |
|--|---------------|-----------|------------|-----------|------------|-----------|
| | 31.12.2024 | | 31.03.2024 | | 31.03.2024 | |
| | Restated | Published | Restated | Published | Restated | Published |
| Revenue from Operations | 5,304.62 | 12,618.20 | 4,709.27 | 12,182.82 | 17,824.43 | 46,198.61 |
| Net Profit After Tax | 323.52 | 1,171.67 | 150.97 | 669.66 | 1,117.63 | 4,432.09 |
| Total Comprehensive Income | 324.86 | 1,164.70 | 147.33 | 647.02 | 1,103.07 | 4,403.79 |
| Earnings Per Share (of Rs. 5/- each) (for the period – Not Annualised) | 2.41 | 8.71 | 1.12 | 4.99 | 8.31 | 33.02 |

13 The figures for corresponding previous periods have been restated/regrouped, rearranged and reclassified wherever necessary to make them comparable.

By Order of the Board of Directors
For CHEMBOND MATERIAL TECHNOLOGIES LIMITED
(formerly known as Chembond Chemicals Limited)

Sameer. V Shah
Chairman & Managing Director
DIN: 00105721

Place: Mumbai
Date: 30th May, 2025

Note 14
Consolidated Segment wise Revenue, Results, Assets and Liabilities
(Rs in Lakhs except otherwise stated)

| Sr No | Particulars | Consolidated | | | | |
|-------|--|-----------------------|-------------------------|-----------------------|-----------------------|-----------------------|
| | | Quarter Ended | | | Year Ended | |
| | | 31.03.2025 Audited | 31.12.2024 Unaudited | 31.03.2024 Audited | 31.03.2025 Audited | 31.03.2024 Audited |
| i) | <u>Segment Revenue</u> | | | | | |
| | Specialty Chemical | 4,358.05 | 4,359.00 | 3,866.81 | 16,848.53 | 14,959.56 |
| | Animal Health | 862.91 | 945.61 | 842.46 | 3,281.46 | 2,864.87 |
| | Net turnover | 5,220.96 | 5,304.62 | 4,709.27 | 20,129.99 | 17,824.43 |
| ii) | <u>Segment Results</u> | | | | | |
| | <u>Profit/ (Loss) Before Interest & Tax</u> | | | | | |
| | Specialty Chemical | 240.81 | 249.54 | 221.01 | 1,004.43 | 1,063.87 |
| | Animal Health | 35.16 | 41.38 | - 21.49 | 25.25 | - 275.43 |
| | Total Segment Results | 275.97 | 290.92 | 199.52 | 1,029.68 | 788.45 |
| | Unallocable Other Income | 172.48 | 19.41 | 89.40 | 761.69 | 881.02 |
| | Total Profit/(Loss) Before Tax | 448.44 | 310.33 | 288.93 | 1,791.37 | 1,669.47 |
| iii) | <u>Segement Assets</u> | | | | - | |
| | Specialty Chemical | 18,998.64 | 18,562.50 | 17,744.84 | 18,998.64 | 17,744.84 |
| | Animal Health | 1,175.32 | 1,310.62 | 1,379.22 | 1,175.32 | 1,379.22 |
| | Total Assets | 20,173.96 | 19,873.11 | 19,124.06 | 20,173.96 | 19,124.06 |
| iv) | <u>Segment Liabilities</u> | | | | | |
| | Specialty Chemical | 3,779.91 | 3,655.14 | 3,744.92 | 3,779.91 | 3,744.92 |
| | Animal Health | 777.51 | 902.51 | 1,054.91 | 777.51 | 1,054.91 |
| | Total Liabilities | 4,557.42 | 4,557.66 | 4,799.82 | 4,557.42 | 4,799.82 |
| | | | | | | |

CHEMBOND MATERTIAL TECHNOLOGIES LIMITED
(Formerly Known as Chembond Chemicals Limited)

Consolidated Cash Flow Statement for the year ended 31st March 2025

| (Rs. in lakhs except otherwise stated) | | | | | |
|--|---|-------------------|-----------------|--------------------------|-------------------|
| | Particulars | 2024-2025 Audited | | 2023-24 Audited Restated | |
| A | Cash Flow from Operating Activities | | | | |
| | Profit before tax | | 1,946.11 | | 1,669.47 |
| | Adjustments for : | | | | |
| | Depreciation and amortisation | 264.86 | | 293.54 | |
| | Loss on Sale of Property, plant & equipments | 4.16 | | 22.68 | |
| | Finance Cost | 63.79 | | 76.03 | |
| | Foreign Exchange Fluctuation Loss | | 332.81 | - | 392.25 |
| | Less : | | | | |
| | Foreign Exchange Fluctuation Gain | 3.68 | | (2.39) | |
| | Net Gain on sale of Investments | 77.43 | | (69.74) | |
| | Fair valuation of Investments (Net) | 504.50 | | (623.11) | |
| | ECL provision on debtors | 20.13 | | 37.66 | |
| | Interest from fixed depsoits and loans at effective interest rate | 79.78 | | (62.70) | |
| | Gain from Insurance | 195.91 | | - | |
| | Dividend Received | 8.59 | | (7.04) | |
| | | | (890.03) | | (727.32) |
| | Operating Profit before working capital changes | | 1,388.88 | | 1,334.40 |
| | Adjustments for : | | | | |
| | Trade and Other Receivables | 680.34 | | 9,593.74 | |
| | Inventories | (58.59) | | 1,857.23 | |
| | Trade and Other Payables | 161.26 | | (3,009.42) | |
| B | | | 783.01 | | 8,441.55 |
| | Cash generated from operations | | 2,171.89 | | 9,775.95 |
| | Income taxes paid (Net of Refund) | | (224.00) | | (343.23) |
| | Net Cash from Operating Activities (A) | | 1,947.89 | | 9,432.72 |
| | Cash Flow from Investing Activities | | | | |
| | Payment to acquire Property, plant & equipments | (437.11) | | (1109.05) | |
| | Proceeeds from Sale of Property, plant & equipments | 39.94 | | 628.98 | |
| | Purchase of Investments | (1153.78) | | (960.25) | |
| | Sale of Investments | 497.53 | | 897.10 | |
| | Dividend Income | 8.59 | | 7.04 | |
| C | Interest from fixed depsoits and loans at effective interest rate | 79.78 | | 62.70 | |
| | Meger and Demerger effect of Subsidiaries | - | | (8460.47) | |
| | Gain from insurance | 195.91 | | - | |
| | Net Cash used in Investing Activities (B) | | (769.13) | | (8,933.94) |
| | Cash Flow from Financing Activites | | | | |
| | Proceeds/(Repayment) of Short Term Borrowings | | (403.67) | 15.77 | |
| | Dividend paid | | (470.69) | (403.45) | |
| | Proceeds/(Repayment) of Long Term Borrowings | | - | - | |
| | Finance Cost | | (63.79) | (76.03) | |
| | Net Cash from Financing Activities (C) | | (938.16) | | (463.71) |
| | Net (Decrease)/Increase in Cash & Cash Activities (A+B+C) | | 240.60 | | 35.08 |
| | Cash and Cash Equivalents at the beginning of the period | | 360.11 | | 922.63 |
| | Cash and Cash Equivalents at the beginning of the period of demerged entities | | - | | (597.60) |
| | Cash and Cash Equivalents as on Closing | | 600.72 | | 360.11 |

1 Components of Cash and Bank balance:

| Particulars | For the Year ended 31 March 2025 | For the Year ended 31 March 2024 (Restated) |
|--|----------------------------------|---|
| 1) Cash & Cash Equivalents: | | |
| Cash on hand | 1.09 | 2.35 |
| Balances with banks: | | |
| -in current accounts and short term FD's | 599.63 | 357.76 |
| Total | 600.72 | 360.11 |

2 The above cashflow statement has been prepared under the indirect method as set out in the IND-AS 7 on the statement of cashflow as notified under Companies(Indian Accounting Standards) Rules, 2015 as amended.

By Order of the Board of Directors
For CHEMBOND MATERIAL TECHNOLOGIES LIMITED
(Formerly Known as Chembond Chemicals Limited)

Place: Mumbai
Date: 30th May 2025

Sameer. V Shah
Chairman & Managing Director
DIN: 00105721

S H B A & CO LLP

Chartered Accountants

Independent Auditor's Report on the quarterly and year to date Standalone Financial Results of the Company pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To

The Board of Directors of

Chembond Material Technologies Limited

(Formerly known as Chembond Chemicals Limited)

Opinion

1. We have audited the accompanying statement of quarterly and year to date Standalone Financial Results of Chembond Material Technologies Limited (the "Company") for the quarter ended March 31, 2025 and for the year ended March 31, 2025 ("Statement") (refer "Other Matters" section below), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").
2. 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 SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended; and
 - ii. gives a true and fair view in conformity with the applicable accounting standards and other accounting principles generally accepted in India, of the net profit and other comprehensive income and other financial information of the Company for the quarter ended March 31, 2025 and for the year ended March 31, 2025.

Basis for Opinion

3. We conducted our audit in accordance with the Standards on Auditing ("SAs") specified under Section 143(10) of the Companies Act, 2013 ("the Act"). Our responsibilities under those Standards are further described in Auditor's Responsibilities section below. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ("the ICAI") together with the ethical requirements that are relevant to our audit of the Standalone Financial Results for the year ended March 31, 2025 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 ICAI's Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion.

S H B A & CO LLP

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912, Solaris One,
N. S. Phadke Road, Near East-West Flyover
Andheri (E), Mumbai - 400069

T: 022 6133 8000
E: info@shba.in
shba.in

Branch office:

G-2A, Dosti Pinnacle, Next to new Passport office, T: 022 40101995 / 2995
Road No. 22, Wagle Industrial Estate
Thane (W) - 400604

Management's Responsibilities for the Statement

4. The Statement has been prepared on the basis of the standalone financial statements. The Board of Directors of the Company are responsible for the preparation and presentation of the Statement that gives a true and fair view of the net profit and other comprehensive income and other financial information of the Company in accordance with the applicable 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.
5. 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 the 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 Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.
6. In preparing the Statement, 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.
7. The Board of Directors are also responsible for overseeing the financial reporting process of the Company.

Auditor's Responsibilities

8. Our objectives are to obtain reasonable assurance about whether the Statement as a whole is 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 Statement.
9. As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:
 - a) Identify and assess the risks of material misstatement of the Statement, 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.
 - b) Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of such controls.
 - c) Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.

- d) 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 Statement 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.
 - e) Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represents the underlying transactions and events in a manner that achieves fair presentation.
- 10. Materiality is the magnitude of misstatements in the Statement that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Statement may be influenced. We consider quantitative materiality and qualitative factors (i) in planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Statement.
 - 11. We communicate with those charged with governance regarding, 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.
 - 12. 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.

Emphasis of Matter

- 13. We draw attention to Note 5 & 6 to the Statement, regarding the Composite Scheme of Arrangement for amalgamation and demerger (the "Scheme") whereby Chembond Material Technologies Private Limited (CMTPL) , Phiroze Sethna Private Limited (PSPL) and Gramos Chemicals India Private Limited (GCIPL) amalgamated with the Company and "Construction Chemicals and Water Technologies chemicals" business was demerged from the Company to Chembond Chemical Specialties Limited as on the appointed date of 1st April, 2024. The Hon'ble National Company Law Tribunal (the NCLT) has approved the Scheme vide its Order dated 7th April, 2025 and the said Order was filed with the Ministry of Corporate Affairs (MCA) by the Company and other companies involved in the Scheme on various dates as reported in Note 5 to the Statement.

In accordance with the Scheme approved by the NCLT, the Company has given effect to the scheme from appointed date specified therein i.e. 1st April, 2024, and accordingly, as required under IND AS - 103 the comparative financial information of the Company forming part of the Statement for the periods beginning from 1st April, 2023 have been restated. Our opinion on the Statement is not modified in respect of these matters.

Our report on the Statement is not modified in respect of the above matter.

Other Matters

14. The Statement includes the results for the quarter ended March 31, 2025 and the corresponding quarter ended in the previous year as reported in the Statement being the balancing figure between the audited figures in respect of the full financial year and the published unaudited year-to-date figures up to the end of the third quarter of the respective financial year, which were subjected to a limited review by us, as required under the Listing Regulations.

Our report on the Statement is not modified in respect of the above matter.

For **S H B A & C O L L P**
(Formerly Bathiya & Associates LLP)
Chartered Accountants
Firm Registration No. 101046W / W100063

Jatin A. Thakkar
Partner
Membership No. 134767
UDIN: 25134767BMJEUW4298

Place: Mumbai.
Date: 30th May, 2025

CHEMBOND MATERIAL TECHNOLOGIES LIMITED
(formerly known as Chembond Chemicals Limited)
CIN L24100MH1975PLC018235

Regd.Office: Chembond Centre, EL 71, Mahape MIDC,Navi Mumbai - 400 710

Email id:info@chembondindia.com, Website:www.chembondindia.com

Statement of Audited Standalone Financial Results for the Quarter and Year Ended 31st March 2025

(Rs. In lakhs except otherwise stated)

| Sr. No | Particulars | Standalone | | | | |
|-----------|--|-----------------|-----------------------|---------------------|------------------|---------------------|
| | | Quarter Ended | | | Year Ended | |
| | | 31.03.2025 | 31.12.2024 | 31.03.2024 | 31.03.2025 | 31.03.2024 |
| | | Audited | Unaudited Restated | Audited Restated | Audited | Audited Restated |
| 1 | Revenue from Operations | 4,444.44 | 4,417.70 | 4,049.67 | 17,120.70 | 15,334.04 |
| 2 | Other Income | 172.24 | (21.83) | 89.01 | 719.97 | 1,405.08 |
| 3 | Total Income (1+2) | 4,616.68 | 4,395.87 | 4,138.68 | 17,840.67 | 16,739.12 |
| 4 | Expenses | | | | | |
| | a. Cost of materials consumed | 2,802.45 | 2,453.21 | 2,634.73 | 9,931.25 | 9,709.59 |
| | b. Changes in inventories of Finished Goods, Work-in-progress and Stock-in-trade | (201.13) | 79.14 | (228.14) | (71.06) | (549.24) |
| | c. Employees Benefits Expense | 622.72 | 649.03 | 471.80 | 2,500.40 | 2,325.66 |
| | d. Finance Costs | 1.45 | 2.19 | 7.56 | 9.05 | 24.72 |
| | e. Depreciation and Amortisation Expenses | 69.02 | 67.15 | 87.19 | 260.68 | 289.41 |
| | f. Other Expenses | 910.37 | 917.44 | 855.50 | 3,446.04 | 2,996.11 |
| | Total Expenses | 4,204.89 | 4,168.16 | 3,828.66 | 16,076.36 | 14,796.25 |
| 5 | Profit before exceptional Items and tax (3-4) | 411.80 | 227.71 | 310.02 | 1,764.31 | 1,942.87 |
| 6 | Exceptional items | - | - | - | 154.74 | - |
| 7 | Profit before tax (5+6) | 411.80 | 227.71 | 310.02 | 1,919.05 | 1,942.87 |
| 8 | Tax Expense | | | | | |
| | - Current Tax | 68.62 | 41.98 | 148.90 | 328.06 | 595.59 |
| | - Deferred Tax | 46.63 | (54.14) | (8.79) | (131.37) | (35.18) |
| 9 | Profit / (loss) For the Period / Year (7-8) | 296.55 | 239.87 | 169.92 | 1,722.36 | 1,382.45 |
| 10 | Other Comprehensive Income / (loss) | | | | | |
| | i) Items that will not be reclassified to profit or loss | 1.92 | 1.92 | (4.66) | 7.67 | (18.64) |
| | ii) Income Tax relating to items that will not be reclassified to profit or loss | (0.56) | (0.56) | 1.00 | (2.23) | 4.00 |
| | i) Items that will be reclassified to profit or loss | - | - | - | - | - |
| | ii) Income Tax relating to items that will be reclassified to profit or loss | - | - | - | - | - |
| | Other Comprehensive Income / (loss) | 1.36 | 1.36 | (3.66) | 5.43 | (14.64) |
| 11 | Total Comprehensive Income / (loss) for the period / Year (9+10) | 297.91 | 241.23 | 166.26 | 1,727.79 | 1,367.81 |
| 12 | Paid-up equity share capital (face value of Rs 5 per share) | 672.41 | 672.41 | 672.41 | 672.41 | 672.41 |
| 13 | Other equity | | | | 15,728.11 | 14,471.00 |
| 14 | Earning Per Equity Share (Amount in Rs.5 each) (not annualised for quarter and period ended) | | | | | |
| | Basic EPS (in Rs.) | 2.21 | 1.78 | 1.26 | 12.81 | 10.28 |
| | Diluted EPS (in Rs.) | 2.21 | 1.78 | 1.26 | 12.81 | 10.28 |

Statement of Assets and Liabilities as at 31st March, 2025

(Rs. In Lakhs)

| Sr. No | Particulars | As at 31/03/2025 | As at 31/03/2024 |
|--------|---|------------------|------------------|
| | | Audited | Audited Restated |
| | ASSETS | | |
| 1 | Non-current assets | | |
| | (a) Property, Plant and Equipment | 3,302.11 | 2,533.03 |
| | (b) Capital work-in-progress | 750.56 | 1,334.38 |
| | (c) Other Intangible Assets | 28.17 | 35.94 |
| | (d) Financial Assets | | |
| | i) Investments | 5,122.96 | 4,429.83 |
| | ii) Other financial assets | 235.85 | 23.18 |
| | (e) Deferred tax Asset (net) | 259.00 | 128.86 |
| | (f) Income tax asset (net) | 463.54 | 529.25 |
| | (g) Other non-current assets | 0.02 | 0.16 |
| | Total Non-current assets | 10,162.21 | 9,014.63 |
| 2 | Current Assets | | |
| | (a) Inventories | 1,478.62 | 1,312.01 |
| | (b) Financial Assets | | |
| | i) Investments | 2,849.82 | 2,225.98 |
| | ii) Trade receivables | 4,084.83 | 4,869.72 |
| | iii) Cash and cash equivalents | 566.15 | 305.52 |
| | iv) Bank balances other than (iii) above | 752.58 | 948.12 |
| | v) Loans | 0.25 | - |
| | vi) Other financial assets | 54.84 | 40.21 |
| | (c) Other current assets | 231.14 | 172.14 |
| | Total current assets | 10,018.22 | 9,873.70 |
| | Total assets | 20,180.43 | 18,888.33 |
| | EQUITY AND LIABILITIES | | |
| | Equity | | |
| | (a) Equity Share capital | 672.41 | 672.41 |
| | (b) Other equity | 15,728.11 | 14,471.00 |
| | Total Equity | 16,400.52 | 15,143.41 |
| 1 | Liabilities | | |
| | Non-Current Liabilities | | |
| | (a) Provisions | 7.34 | 12.47 |
| | (b) Deferred tax liabilities (Net) | | |
| | Total Non-current liabilities | 7.34 | 12.47 |
| 2 | Current liabilities | | |
| | (a) Financial liabilities | | |
| | i) Borrowings | | 83.91 |
| | ii) Trade payables | | |
| | Total outstanding dues of MSME | 293.77 | 290.73 |
| | Total outstanding dues of Other creditors | 2,761.88 | 2,636.48 |
| | ii) Other financial liabilities | 19.14 | 16.51 |
| | (b) Other current liabilities | 675.05 | 694.19 |
| | (c) Provisions | 22.72 | 10.62 |
| | Total current liabilities | 3,772.57 | 3,732.45 |
| | Total Equity and Liabilities | 20,180.43 | 18,888.33 |

Notes

- The above results for the quarter and year ended 31st March 2025, have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 30th May 2025 through audio/video conferencing.
- As per Ind AS 108 - Operating Segment ('Ind AS 108'), if a financial report contains both consolidated financial statements of a parent that is within the scope of this Ind AS as well as the parent's separate financial statements, segment information is required only in the consolidated financial statements. Accordingly, information required to be presented under Ind AS 108 - Operating Segment has been given in the consolidated financial results
- The Code on Social Security, 2020 ("Code") relating to employee benefits during employment and post-employment benefits has received Presidential assent and has been published in the Gazette of India. However, the effective date of the Code and final rules for quantifying the financial impact are yet to be notified. The company will assess the impact of the Code when the relevant provisions are notified and will record related impact, if any in the period the Code becomes effective.
- The figures for the last quarter in each of the year are balancing figures between audited figures in respect of full financial year and the unaudited published year to date figures upto the third quarter of the respective financial year.

5 “Composite scheme of arrangement:

Chembond Chemicals Limited (Demerged / CCL / Company), Chembond Chemical Specialties Limited ("Resulting Company", CCSL), Chembond Clean Water Technologies Limited (CCWTL), Chembond Material Technologies Private Limited (CMTPL), Phiroze Sethna Private Limited (PSPL) and Gramos Chemicals India Private Limited (GCIPL) and their respective shareholders have entered into a Composite Scheme of Arrangement under Sections 230 to 232 of the Companies Act, 2013 ("Scheme") which contemplates Amalgamation of CMTPL, PSPL and GCIPL with CCL, demerger of “Construction Chemicals and Water Technologies chemicals” business from CCL to CCSL and amalgamation of CCWTL into CCSL, as on the Appointed Date of 1st April, 2024. The said Scheme was approved by the National Company Law Tribunal, Mumbai Bench ("NCLT") on 7th April, 2025 and the Company has received the certified order copy on 22nd April 2025. The Company has filed the certified copy of the said order with the Registrar of Companies for CCL, CCSL, CMTPL, PSPL, GCIPL and CCWTL on 29/04/2025, 30/04/2025, 01/05/2025, 01/05/2025, 02/05/2025 and 03/05/2025 respectively, as such the Scheme has become effective from the respective dates for all the companies involved in the Scheme.

Upon demerger, the Resulting Company is required to issue its equity shares to each shareholder of the Demerged Company as on record date in 1:2 swap ratio (i.e., for every one share held in the Demerged Company, two shares of Rs. 5 each will be issued by the Resulting Company). The said allotment of 2,68,96,576 shares has been approved by the Allotment Committee of CCSL on 13/05/2025 and the equity shares were allotted to the shareholders in the said ratio.”

6 Pursuant to the Composite Scheme of Arrangement the following transactions related to CMTL were effected:

Demerger of (WT) and (CC) Undertaking of CMTL and transfered to CCSL:

The Water Technologies (WT) and Construction Chemicals (CC) business undertaking of Chembond Material Technologies Limited (“the Demerged Company” formerly Known as Chembond Chemicals Limited) was demerged and transferred to Chembond Chemical Specialties Limited (“CCSL” or “the Resulting Company”) with effect from the Appointed Date, i.e., 1st April 2024.

Amalgamation of CMTPL, PSPL & GCIPL with CMTL:

Subsequently, Chembond Material Technologies Private Limited (CMTPL), Phiroze Sethna Private Limited (PSPL) & Gramos Chemicals India Private Limited (GCIPL) was amalgamated with CMTL as part of the Scheme.

The above transactions have been accounted for as a common control business combination in accordance with Appendix C of Ind AS 103 – Business Combinations, using the pooling of interest method. Accordingly:

(a) The assets, liabilities, and reserves of CMTPL, PSPL & GCIPL have been transferred to and vested in CMTL at their respective carrying values.

(b) The standalone financial results for the quarter and year ended 31st March 2025 include the merged financial results of the CMTPL, PSPL & GCIPL and effect of Demerger of CMTL for the relevant period as per the method of accounting prescribed in the Scheme and in accordance with principles of Indian Accounting Standards, including IND AS 103 (Business Combinations)

(c) The comparative figures for the quarter ended 31st December 2024, and for the quarter and year ended 31st March 2024, have been restated to include the corresponding financial results of the CMTPL, PSPL & GCIPL and demerger of CMTL for those periods, to ensure comparability.

7 Pursuant to Part IV of Composite scheme of arrangement which was approved by the National Company Law Tribunal, Mumbai Bench ("NCLT") on 7th April, 2025, Chembond Chemicals Limited is now renamed as “Chembond Material Technologies Limited”(“CMTL”) with effect from 27th May 2025.

8 The Exceptional item pertains to the full and final settlement of the insurance claim related to the replacement value of plant and equipment that were damaged during the fire that occurred at the Tarapur plant in April 2022.

9 Impact of merger and demerger on previous quarter and year ended published figures (Rs. In Lakhs)

| Particulars | Quarter Ended | | | | Year Ended | |
|--|---------------|-----------|------------|-----------|------------|-----------|
| | 31.12.2024 | | 31.03.2024 | | 31.03.2024 | |
| | Restated | Published | Restated | Published | Restated | Published |
| Revenue from Operations | 4,417.70 | 1,248.13 | 4,049.67 | 1,354.76 | 15,334.04 | 5,259.57 |
| Net Profit After Tax | 239.87 | (88.42) | 169.92 | 96.32 | 1,382.45 | 723.81 |
| Total Comprehensive Income | 241.23 | (90.76) | 166.26 | 121.43 | 1,367.81 | 714.45 |
| Earnings Per Share (of Rs. 5/- each) (for the period – Not Annualised) | 1.78 | (0.66) | 1.26 | 0.72 | 10.28 | 5.38 |

10 The figures for corresponding previous periods have been restated/regrouped, rearranged and reclassified wherever necessary to make them comparable.

By Order of the Board of Directors
For CHEMBOND MATERIAL TECHNOLOGIES LIMITED
(formerly known as Chembond Chemicals Limited)

Place: Mumbai
Date: 30th May, 2025

Sameer. V Shah
Chairman & Managing Director
DIN: 00105721

CHEMBOND MATERIAL TECHNOLOGIES LIMITED
(Formerly known as Chembond Chemicals Limited)

Standalone Cash Flow Statement for the year ended 31st March 2025

(Rs. In lakhs except otherwise stated)

| | Particulars | 31.03.2025 | | 31.03.2024 | |
|----------|---|------------|-----------------|------------------|-----------------|
| | | Audited | | Audited Restated | |
| A | Cash Flow from Operating Activities | | | | |
| | Profit before tax | | 1,919.05 | | 1,942.87 |
| | Adjustments for : | | | | |
| | Depreciation and amortisation | 260.68 | | 289.41 | |
| | Loss on Sale of Property,Plant & Equipment | 4.16 | | 22.68 | |
| | Foreign Exchange Fluctuation | - | | 20.55 | |
| | Finance Cost | 9.05 | | 24.72 | |
| | | | 273.89 | | 357.36 |
| | Less : | | | | |
| | Net Gain on Investments | 581.94 | | 623.11 | |
| | Interest from Fixed Deposits and Loans at Effective Interest Rate | 79.23 | | 62.05 | |
| | Gain from Insurance | 154.74 | | - | |
| | Profit on Sale of Property,Plant & Equipment | 0.00 | | - | |
| | Unrealised Forex Gain | 2.37 | | - | |
| | ECL Provision on debtors | 32.15 | | 6.28 | |
| | Dividend Received | 8.59 | | 7.04 | |
| | | | (859.02) | | (698.48) |
| | Operating Profit before working capital changes | | 1,333.92 | | 1,601.75 |
| | Adjustments for : | | | | |
| | (Increase/decrease) in Trade and Other Receivables | 728.80 | | (1,265.96) | |
| | (Increase/decrease) in Inventories | (166.61) | | (1,011.26) | |
| | (Increase/decrease) inTrade and Other Payables | 118.90 | | 2,503.98 | |
| | | | 681.09 | | 226.76 |
| | Cash generated from operations | | 2,015.01 | | 1,828.51 |
| | Income taxes paid (Net of Refund) | | (224.00) | | (744.55) |
| | Net Cash from Operating Activities (A) | | 1,791.01 | | 1,083.96 |
| B | Cash Flow from Investing Activities | | | | |
| | Payment to acquire Property, plant & equipments | (432.89) | | (1,079.13) | |
| | Proceeds from Sale of Property, plant & equipments | 44.10 | | 628.98 | |
| | Interest from Fixed Deposits and Loans at Effective Interest Rate | 79.23 | | 62.05 | |
| | Purchase of Investment | (1,153.66) | | (960.25) | |
| | Sale of Investment | 333.42 | | 897.10 | |
| | Dividend Income | 8.59 | | 7.04 | |
| | Gain from Insurance | 154.74 | | - | |
| | Proceed from Inter Corporate Loans | (0.25) | | - | |
| | Merger & Demerger Effect of Subsidiaries | - | | (244.11) | |
| | Net Cash from Investing Activities (B) | | (966.71) | | (688.33) |
| C | Cash Flow from Financing Activities | | | | |
| | Proceeds from Loan & Advances | (83.91) | | 83.91 | |
| | Dividend paid | (470.69) | | (403.45) | |
| | Finance Cost | (9.05) | | (24.72) | |
| | Net Cash from Financing Activities (C) | | (563.66) | | (344.25) |
| | | | | | |
| | Net (Decrease)/Increase in Cash & Cash Activities (A+B+C) | | 260.64 | | 51.38 |
| | Cash and Cash equivalents at the beginning of the period from merged entity | | - | | 157.18 |
| | Cash and Cash equivalents at the beginning of the period/ year | | 305.52 | | 96.96 |
| | Cash and Cash equivalents at the end of the period / year | | 566.16 | | 305.52 |

1 Components of Cash and Cash Equivalents

| Particulars | For the Year ended 31 March 2025 | For the Year ended 31 March 2024 (Restated) |
|--|----------------------------------|---|
| 1) Cash & Cash Equivalents: | | |
| Cash on hand | 1.09 | 2.33 |
| Balances with banks: | | |
| -in current accounts & Short term FD's | 565.06 | 303.19 |
| Total | 566.15 | 305.52 |

2 The above cashflow statement has been prepared under the indirect method as set out in the IND-AS 7 on the statement of cashflow as notified under Companies(Indian Accounting Standards) Rules, 2015 as amended.

By Order of the Board of Directors
For CHEMBOND MATERIAL TECHNOLOGIES LIMITED
(Formerly Known as Chembond Chemicals Limited)

Place: Mumbai
Date: 30th May, 2025

Sameer V. Shah
Chairman & Managing Director
DIN: 00105721

Annexure B

Information as required under Regulation 30 - Part A of Para A of Schedule III of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015

| | | |
|--|--|---|
| Particulars / Name | Mr. Jaywant K. Tawade, Additional (Executive) Director (DIN:08231696) | Mr. Sameer V. Shah, Chairman & Managing Director (DIN:00105721) |
| Reason for change viz. appointment, resignation, removal, death or otherwise | Mr. Jaywant K. Tawade is appointed as an Additional (Executive) Director with effect from May 31, 2025 | Re-appointment as the Chairman & Managing Director |
| Date of Appointment / Cessation | May 31, 2025 | August 1, 2025 |
| Term of appointment | 3 years w.e.f. May 31, 2025 till May 30, 2028 subject to approval of shareholders of the Company. | 3 years w.e.f. August 1, 2025 till July 31, 2028. subject to approval of shareholders of the Company. |
| Brief Profile | Mr. Jaywant Tawade, age 76 years, is highly experienced in areas of manufacturing, projects – from design to execution to commissioning, operational excellence, strategy, TPM, which he has developed over his career spanning 45 years including as head of manufacturing plants at Tata Motors Ltd. He currently serves as Executive Director of Chembond Biosciences Limited (Subsidiary Company). Mr. Tawade is a mechanical engineering graduate of the College of Engineering, Pune and also holds a PGDBM (Pune University). | Mr. Sameer V. Shah, age 65 years has been the Chairman and MD of the Company since 2007. He joined Chembond in 1992 after studying Chemical Engineering at University of Texas and a degree in Finance from Texas State University and working for over six years in USA. |
| Disclosure of relationships between Directors | Mr. Jaywant Tawade is not related to any Director/KMP of the Company | Mr. Sameer V. Shah and Mr. Nirmal V. Shah are siblings. |
| Other Directorships / Memberships (in listed entities in case of resignation of Independent director) | Not applicable | Not applicable |

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CIN: L24100MH1975PLC018235

Annexure C

Disclosure of information pursuant to Regulation 30 (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024.:

| Sr. No. | Particulars | Mr. Ashwin Nagarwadia | Mr. Nirmal V. Shah |
|---------|---|--|---|
| 1. | Reason for change viz., appointment, reappointment, resignation, removal, death, cessation or otherwise | Resignation due to advancing age and associated concerns about being able to contribute to the Board in the future with the same energy. | Change in Designation as he steps down from the position of VC & Managing Director, w.e.f. EOD May 30, 2025 due to the fact that he will be CMD of the resulting company, Chembond Chemical Specialties Limited. Mr. Nirmal V. Shah shall continue as a Non-executive Director of the Company |
| 2. | Date of appointment / reappointment / cessation (as applicable) & term of appointment/reappointment | May 30, 2025 | May 30, 2025 (change in designation) |
| 3. | Brief Profile (in case of appointment) | Not applicable | Not applicable |
| 4. | Disclosure of relationships between Directors (in case of appointment of Director) | Not applicable | Not applicable |

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ANNEXURE - D

Disclosure of information pursuant to Regulation 30 (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024.:

| Sr. No. | Particulars | Description | | |
|---------|--|---|--|---|
| 1. | Name of the Auditor | M/s. SHBA & Co. LLP, Chartered Accountants (Firm Reg. No. 101046W / W100063) (Statutory Auditor) | M/s Kastury & Talati, Chartered Accountants (Firm Reg. No. 104908W) (Statutory Auditor) | Virendra Bhatt, Company Secretary (ACS: 1157/COP no. 124) (Secretarial Auditor) |
| 2. | Date of appointment / reappointment / cessation (as applicable) & term of appointment/reappointment; | Cessation w.e.f. the 50 th Annual General Meeting (AGM) to be held in 2025. | Appointment as Statutory Auditor for a term of 5 years w.e.f. the 50 th AGM to be held in 2025 till the 55 th AGM to be held in 2030, subject to approval of shareholders. | Appointment as the Secretarial Auditor for a term of 5 years from FY 2025-26 to FY 2029-30, to audit the secretarial and related records in accordance with Regulation 24A of SEBI LODR, subject to approval of shareholders. |
| 3. | Reason for change viz. appointment | Intention to resign as the Statutory Auditor of the Company at the forthcoming AGM, following the completion of the statutory audit for the FY ended March 31, 2025 and the limited review for the quarter ending June 30, 2025 in view of the restructuring happened in the Company pursuant to composite scheme | Due to the intention to resign submitted by M/s. SHBA & Co. LLP the Company hereby appoints M/s. Kastury & Talati, Chartered Accountants as the Statutory Auditor of the Company. | Appointment |

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| | | | | |
|----|--|--|--|---|
| | | of arrangement and their continuation as Statutory Auditors of the resulting company viz. Chembond Chemical Specialties Limited. | | |
| 4. | Brief Profile (in case of appointment) | Not applicable | M/s. Kastury and Talati is a Peer Reviewed Mumbai-based firm of Chartered Accountants providing integrated advisory and compliance services in the areas of audit & assurance, accounting, company law, income-tax, international tax, transfer pricing, U.S. Tax Returns, GST, TDS, SFT filings, advisory on mergers, demergers and acquisitions, due diligence, tax related issues on cross border transactions, CSR Advisory, etc. The firm combines technical expertise with practical business insight to deliver innovative and customized solutions tailored to each client's needs with a commitment | Mr. Virendra Bhatt, a Peer Reviewed firm ("Certificate of Practice No. 124") have been practicing as a Whole-Time Secretary for over thirty-eight years, Mr. Bhatt providing services of Secretarial Audit and other Secretarial related works to the Top 200 Listed Companies, Top 500 Listed Companies, Top 1000 Listed Companies and other Companies |

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| | | | | |
|----|--|----|------------------------------|----|
| | | | to excellence and integrity. | |
| 5. | Disclosure of relationships between Directors (in case of appointment of Director) | NA | NA | NA |

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SHBA & CO LLP

Chartered Accountants

27th May, 2025

The Board of Directors,

Chembond Material Technologies Limited
(Formerly known as Chembond Chemicals Limited)
Chembond Centre, EL-71,
MIDC, Mahape, Navi Mumbai- 400 710
Maharashtra, India.

Kind attn.: Mr. Sameer Shah – Chairman & Managing Director

Dear Sir / Madam,

Sub: Intention to resign as Statutory Auditors of Chembond Material Technologies Limited

We refer to our appointment for the second term as the statutory auditors of Chembond Material technologies Limited (the 'Company') for a period of five consecutive years i.e. from the conclusion of the annual general meeting of the Company held on 19th August, 2023 till the conclusion of the annual general meeting of the Company to be held in the year 2028.

We understand that the Company has received order from the National Company Law Tribunal for approval of Composite Scheme of Arrangement which proposes:

- i. Demerger of CC & WT Undertaking of the Company into Chembond Chemical Specialties Limited ("CCSL")
- ii. Merger of Chembond Material Technologies Private Limited ("CMTPL"), Phirose Sethna Private Limited ("PSPL") and Gramos Chemicals (India) Private Limited ("GCIPL") into the Company.

We understand that upon the Scheme becoming effective, the primary business of the Company would consist of the business previously carried out by CMTPL, PSPL and GCIPL, its erstwhile wholly owned subsidiaries, which have now merged with the Company. As per our discussion with the management it is proposed to appoint statutory auditors of the erstwhile subsidiaries as

SHBA & CO LLP

Registered Office:

912, Solaris One,
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Andheri (E), Mumbai - 400069

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shba.in

Branch office:

G-2A, Dosti Pinnacle, Next to new Passport office, T: 022 40101995 / 2995
Road No. 22, Wagle Industrial Estate
Thane (W) - 400604

SHBA & CO LLP (LLPIN: AAD-4885) [formerly known as Bathiya & Associates LLP] is a Limited Liability Partnership registered in India with limited liability under Limited Liability Partnership Act, 2008.



the statutory auditors of the Company, with a view to ensuring continuity, alignment, and consistency in the audit approach. Further, we have also been appointed as Statutory Auditors of the Resulting Company viz. CCSL for a term of 5 years effective 20th July, 2024 till the Annual General Meeting of the CCSL to be held in the year 2029.

Our firm has been closely involved with the audit of CC & WT Undertaking in the past which would be part of the resulting company viz. CCSL pursuant to the said scheme. Given our institutional knowledge of this vertical and having experience of currently serving as the statutory auditors of wholly owned subsidiaries of CCSL, we are better placed to continue as statutory auditors of CCSL, which will house this business post-demerger. While we remain fully independent and compliant with all applicable regulatory requirements in respect of our audit responsibilities, we recognize that to ensure seamless integration of audit processes we thought that it would be appropriate to step down as Statutory Auditors of Transferee Company viz CMTL. We also confirm that there are no other reasons for the resignation except for the reason stated herein above.

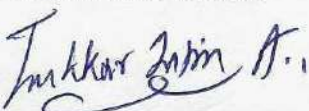
Accordingly, taking note of the above, we hereby express our intention to resign as statutory auditors of the Company at the forthcoming Annual General Meeting, following the completion of the statutory audit for the financial year ending 31st March, 2025 and the limited review for the quarter ending 30th June, 2025.

We request you to kindly place this letter before the Audit Committee and the Board of Directors at their upcoming Board meeting scheduled for 30th May, 2025.

We thank the Company for the cooperation extended during our tenure as statutory auditors.

Yours faithfully,

For **S H B A & C O L L P**
(Formerly Bathiya & Associates LLP)
Chartered Accountants
Firm Registration Number:
101046W/W100063



Jatin A. Thakkar

Partner

Membership No. 134767

Place: Mumbai

Date: 27th May, 2025



ANNEXURE - E

Disclosure of information pursuant to Regulation 30 (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023.:

| | | |
|----|---|--|
| 1. | Brief details of options granted | <p>On the recommendations of the Nomination and Remuneration Committee (NRC), the Board of Directors of the Company have approved the formulation of Chembond Material Technologies Limited - Employee Stock Option Scheme 2025 ("CHEMBOND ESOP 2025/Scheme") which contemplates grant of employee stock options ("Options") to the eligible employees of the Company and/ or subsidiary company(ies) and / or associate company(ies) of the Company as may be determined by the NRC (also designated as Compensation Committee), in one or more tranches, from time to time.</p> <p>The Scheme is being recommended to the shareholders for their approval at the ensuing AGM and will be implemented post the said approval.</p> <p>This scheme shall be valid during the lifetime of the Company or till such time all the Options granted under the scheme have been exercised or till such other time determined by the Board or Committee as per applicable provisions of the Law</p> |
| 2. | Whether the scheme is in terms of SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 (if applicable) | CHEMBOND ESOP 2025 shall be in compliance with the Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021. |
| 3. | Total number of shares covered by these options | 4,00,000 (Four Lakh) options are contemplated to be granted under Chembond ESOP 2025, which shall entitle 1 (one) fully paid-up equity share of face value of ₹5/- (Rupees Five) each against each option exercised (to be proportionately adjusted due to corporate action(s), if any). |
| 4. | Pricing formula | The Exercise price shall be determined by the NRC / Compensation Committee which shall not be lesser than the face value of Shares as on date of Grant. |

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| | | |
|-----|--|---|
| 5. | Options vested | Not applicable at this stage. |
| 6. | Time within which option may be exercised | The Exercise Period in respect of a Vested Option shall be a period commencing from the relevant Vesting date of such Option and shall be at the discretion of Compensation Committee subject to maximum period of 5 (Five) years from the date of respective vesting of such Option. |
| 7. | Options exercised | Not applicable at this stage. |
| 8. | Money realized by exercise of options | Not applicable at this stage. |
| 9. | The total number of shares arising as a result of exercise of option | Not applicable at this stage. |
| 10. | Options lapsed | Not applicable at this stage. |
| 11. | Variation of terms of options | Not applicable at this stage. |
| 12. | Brief details of significant terms | Significant terms will be disclosed in the explanatory statement forming part of 50 th AGM Notice. Same will be made available on the website of the Company. |
| 13. | Subsequent changes or cancellation or exercise of such options | Not applicable at this stage. |
| 14. | Diluted earnings per share pursuant to issue of equity shares on exercise of options | Not applicable at this stage. |

For CHEMBOND MATERIAL TECHNOLOGIES LIMITED
(formerly known as Chembond Chemicals Limited)

Suchita Singh
Company Secretary & Compliance Officer

Rashmi Gavli
Chief Financial Officer

Chembond Material Technologies Limited
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