

January 21, 2026

SE/CS/2025-26/30

Listing Department  
**BSE Limited**  
Phiroze Jeejeebhoy Towers  
Dalal Street, Fort, Mumbai – 400 001  
Scrip Code-**544450**

Listing Department  
**National Stock Exchange of India Limited**  
Exchange Plaza, Plot no. C/1, G Block  
Bandra-Kurla Complex, Bandra (W), Mumbai – 400 051  
Scrip Code-**CHEMBONDCH**

**Ref: ISIN: INE0TGX01019**

**Sub: Outcome of Board Meeting.**

Dear Sir/Madam,

In continuation to our letter bearing Ref. no. SE/CS/2025-26/29 dated January 12, 2026, and pursuant to Regulations 33, 30 and other applicable regulations, if any, of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, ("the Listing Regulations"), we hereby inform you that the Board of Directors of the Company in its meeting held today viz. **Wednesday, January 21, 2026** have approved the unaudited standalone and consolidated financial results for the quarter/nine months ended December 31, 2025. We are enclosed herewith the same along with Limited Review Report thereon, issued by the Statutory Auditor M/s S H B A & Co. LLP, Chartered Accountants, Mumbai.

The meeting of Board of Directors of the Company commenced at 12.30 pm and concluded at 3:40 pm.

This intimation is also being uploaded on the Company's website at [www.chembondindia.com](http://www.chembondindia.com).

Kindly take the same on record

Thanking You

Yours faithfully,

**Kiran Mukadam**  
**Company Secretary and Compliance Officer**  
**Chembond Chemicals Limited**  
*(formerly Chembond Chemical Specialties Limited)*

# S H B A & CO LLP

## Chartered Accountants

### **Independent Auditors' Review Report on Review of Unaudited Consolidated Interim Financial Results**

**Limited Review Report**  
**To the Board of Directors of**  
**Chembond Chemicals Limited**

1. We have reviewed the accompanying statement of unaudited consolidated financial results ('the Statement') of Chembond Chemicals Limited ("the Holding Company", formerly known as Chembond Chemical Specialties Limited) and its subsidiaries and step down subsidiaries (together referred to as "the Group") for the quarter and nine months ended 31<sup>st</sup> December, 2025 being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('Listing Regulations').
2. This Statement, which is the responsibility of the Holding Company's management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under section 133 of the Companies Act, 2013 read with relevant rules framed there under and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, "*Review of Interim Financial Information Performed by the Independent Auditor of the Entity*" issued by Institute

#### **S H B A & CO LLP**

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*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.*

of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of Holding Company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under Section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by the Securities and Exchange Board of India under regulation 33(8) of the Listing Regulations, to the extent applicable.

4. The Statement includes the results of the following entities:

Name of the entity	Relationship
Chembond Chemicals Limited	Holding Company
Chembond Water Technologies Limited	Subsidiary Company
Chembond Distribution Limited	Subsidiary Company
Chembond Calvatis Industrial Hygiene Systems Limited	Subsidiary Company
Chembond Water Technologies (Malaysia) Sdn. Bhd.	Step down Foreign Subsidiary Company
Chembond Water Technologies (Thailand) Limited	Step down Foreign Subsidiary Company

5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the reports of the other auditors referred to in paragraph 6 below, nothing has come to our attention that causes us to believe that the accompanying Statement prepared in accordance with the aforesaid Indian Accounting Standards and other accounting Principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.
6. The financial results of two step down foreign subsidiaries included in the Statement, whose financial results reflects total revenue from operations of ₹ 174.29 lakhs and ₹ 439.30 lakhs, total net profit of ₹ 51.60 lakhs and ₹ 151.35 lakhs and total comprehensive income of ₹ 51.60 lakhs and ₹ 151.35 lakhs, included in the Statement for the quarter and nine months ended 31<sup>st</sup> December, 2025 respectively, are unaudited and not reviewed by other auditors. The Holding Company's management has converted the financial results of such foreign subsidiaries from accounting principles generally accepted in those countries to accounting principles generally accepted in India. Accordingly, our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of the said step-down subsidiaries is solely on the basis of management certified unaudited financial results. According to the

information and explanations given to us by the management, these financial results are not material to the Group.

Our conclusion on the Statement is not modified in respect of these matters.

**For S H B A & CO LLP**

(Formerly Bathiya & Associates LLP)

Chartered Accountants

Firm's Registration No. 101046W / W100063

**Jatin A. Thakkar**

Partner

Membership No. 134767

**UDIN:** 26134767WCFPIE8208

**Place:** Mumbai.

**Date:** 21<sup>st</sup> January 2026

(₹ In lakhs except otherwise stated)

Sr No	Particulars	Consolidated					
		Quarter Ended			Nine Months Ended		Year Ended
		31.12.2025	30.09.2025	31.12.2024	31.12.2025	31.12.2024	31.03.2025
		Unaudited	Unaudited	Unaudited Restated	Unaudited	Unaudited Restated	Audited
1	Revenue from operations	8,634.57	7,303.98	7,487.82	22,476.65	21,425.86	29,227.34
2	Other Income	104.53	40.74	19.21	414.87	393.09	582.98
3	<b>Total Income (1+2)</b>	<b>8,739.10</b>	<b>7,344.72</b>	<b>7,507.03</b>	<b>22,891.52</b>	<b>21,818.95</b>	<b>29,810.32</b>
4	<b>Expenses</b>						
a.	Cost of materials consumed	3,674.90	2,833.01	2,655.06	8,760.82	7,904.90	11,147.37
b.	Purchases of Stock-in trade	742.70	756.22	908.31	2,250.82	2,496.41	3,216.95
c.	Changes in inventories of Finished Goods, Work-in-	64.82	(104.74)	(27.08)	(6.39)	187.88	(19.64)
d.	Employees Benefit Expenses	1,613.61	1,395.01	1,240.71	4,445.74	3,832.17	5,187.44
e.	Finance Costs	17.17	15.07	23.53	47.32	55.41	66.76
f.	Depreciation and Amortisation Expenses	131.33	131.52	94.64	382.20	247.96	493.26
g.	Other Expenses	1,302.87	1,356.89	1,269.35	3,880.12	4,037.71	5,501.21
	<b>Total Expenses</b>	<b>7,547.41</b>	<b>6,382.98</b>	<b>6,164.51</b>	<b>19,760.64</b>	<b>18,762.42</b>	<b>25,593.34</b>
5	<b>Profit/(loss) before share of profit/(loss) of an associate / a joint venture and exceptional items (3-4)</b>	<b>1,191.69</b>	<b>961.74</b>	<b>1,342.52</b>	<b>3,130.88</b>	<b>3,056.53</b>	<b>4,216.98</b>
6	Share of Profit/(loss) of Step Down Associate	-	(0.58)	(1.29)	1.95	(0.69)	0.45
7	<b>Profit / (loss) before exceptional Items and tax (5+6)</b>	<b>1,191.69</b>	<b>961.17</b>	<b>1,341.23</b>	<b>3,132.83</b>	<b>3,055.84</b>	<b>4,217.43</b>
8	Exceptional items	-	-	-	-	-	-
9	<b>Profit/(Loss) before tax (7+8)</b>	<b>1,191.69</b>	<b>961.17</b>	<b>1,341.23</b>	<b>3,132.83</b>	<b>3,055.84</b>	<b>4,217.43</b>
10	<b>Tax Expense</b>						
-	Current Tax	202.67	317.68	343.38	784.26	813.37	1,191.31
-	Deferred Tax	17.84	(75.72)	0.82	31.17	19.78	(65.78)
11	<b>Profit/(Loss) For the Period / Year (9-10)</b>	<b>971.17</b>	<b>719.21</b>	<b>997.03</b>	<b>2,317.39</b>	<b>2,222.69</b>	<b>3,091.90</b>
12	<b>Other Comprehensive Income</b>						
A	i) Items that will not be reclassified to profit or loss	(6.96)	(6.96)	(4.16)	(20.87)	(13.71)	(27.83)
	ii) Income Tax relating to items that will not be reclassified to profit or loss	1.75	1.75	1.03	5.25	3.43	7.00
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	-	-	-	-	-	-
	<b>Other Comprehensive Income / (loss)</b>	<b>(5.21)</b>	<b>(5.21)</b>	<b>(3.12)</b>	<b>(15.63)</b>	<b>(10.27)</b>	<b>(20.83)</b>
13	<b>Total Comprehensive Income / (loss) For the Period / Year (11+12)</b>	<b>965.97</b>	<b>714.00</b>	<b>993.91</b>	<b>2,301.77</b>	<b>2,212.42</b>	<b>3,071.08</b>
14	Net profit attributable to:						
-	Shareholders of the Company	973.70	724.56	997.14	2,324.75	2,223.52	3,104.24
-	Non Controlling Interests	(2.52)	(5.35)	(0.11)	(7.35)	(0.83)	(12.33)
15	Other Comprehensive Income/(loss) attributable to:						
-	Shareholders of the Company	(5.27)	(5.27)	(3.20)	(15.82)	(10.48)	(21.09)
-	Non Controlling Interests	0.07	0.07	0.07	0.20	0.21	0.26
16	Total Comprehensive Income/(loss) attributable to:						
-	Shareholders of the Company	968.42	719.28	993.94	2,308.92	2,213.04	3,083.15
-	Non Controlling Interests	(2.46)	(5.28)	(0.04)	(7.16)	(0.63)	(12.07)
17	Paid-up equity share capital (face value of Rs 5 per share)	1,344.83	1,344.83	1,344.83	1,344.83	1,344.83	1,344.83
18	Other equity excluding Revaluation Reserve as per balance sheet	-	-	-	-	-	16,076.29
19	<b>Earning Per Share (amount in Rs.5 each) (not annualised for period ended)</b>						
	Basic EPS (in Rs)	3.62	2.69	3.71	8.64	8.27	11.54
	Diluted EPS (in Rs)	3.62	2.69	3.71	8.64	8.27	11.54

**Notes:**

- These unaudited financial results for the quarter and nine months ended December 31, 2025 have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 21st January, 2026. The statutory auditors of the company have carried out limited review of the Consolidated Financial results of the company for the quarter and nine months ended December 31, 2025.
- The group is primarily engaged in the manufacture of Specialty Chemicals, which in the context of IND AS 108- Operating segment specified under section 133 of the Companies Act, 2013 is considered as a single business segment.
- Composite scheme of arrangement:  
As reported in the financial results for the year ended 31st March, 2025, the comparative figures for the quarter and nine months ended 31st December, 2024 have been restated pursuant to NCLT order dated 7th April, 2025, to consider the effect of demerger and amalgamation. These effects are considered 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).
- The Group has decided to opt for tax structure prescribed under Section 115BAA of the Income Tax Act, 1961 except for one subsidiary company which has provided for current tax and deferred tax as per existing tax structure.
- Chembond Water Technologies Limited ("CWTL"), the wholly-owned subsidiary of the Company completed the sale of its entire equity stake comprising 20,000 equity shares representing 40% in Rewasoft Solutions Private Limited ("the Step down Associate") on 31st December, 2025. Consequently, Rewasoft ceased to be an Associate of CWTL effective December 31, 2025. Therefore, the share of profit for the quarter ended 31st December, 2025 was not consolidated in these financial results. The numbers for the previous periods to the extent of share of profit/ loss are not comparable with current period to that extent.
- The Government of India has consolidated 29 existing labour legislations into a united framework comprising four Labour Code viz Code on wages 2019, Code on Social Security 2020, Industrial Relation Code 2020, and Occupational Safety, Health and Working Condition Code 2020 (collectively referred to as the New Labour Codes). These Codes have been made effective from 21st November, 2025. The corresponding all supporting rules under these codes are yet to be notified. The incremental impact of these changes, estimated by the Company, on the basis of the information available, consistent with the guidance provided by the Institute of Chartered Accountants of India, is not material and has been recognised in the Consolidated financial results of the Company for the quarter and nine months ended December 31, 2025. The company is in the process of evaluating the full impact of these new labour codes announced.

7 Additional Information on Standalone basis (₹ In Lakhs) are as follows:

Standalone Details	Quarter Ended			Nine Month Ended		Year Ended
	31.12.2025	30.09.2025	31.12.2024	31.12.2025	31.12.2024	31.03.2025
	Unaudited	Unaudited	Unaudited Restated	Unaudited	Unaudited Restated	Audited
Revenue from operations	1,876.47	1,448.62	1,877.60	5,174.66	4,894.11	6,940.04
Profit/(Loss) Before Tax	244.80	299.08	248.45	800.88	501.62	758.39
Total Comprehensive income	225.14	282.99	152.83	619.29	395.93	599.05

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

BY ORDERS OF BOARD OF DIRECTORS  
For CHEMBOND CHEMICALS LIMITED

Place: Mumbai  
Date: 21<sup>st</sup> January 2026

Nirmal V. Shah  
Chairman and Managing Director  
DIN: 00083853

# S H B A & CO LLP

## Chartered Accountants

### **Independent Auditors' Review Report on Review of Unaudited Standalone Interim Financial Results**

#### **Limited Review Report**

#### **To the Board of Directors of Chembond Chemicals Limited**

1. We have reviewed the accompanying Statement of unaudited standalone financial results of Chembond Chemicals Limited (“the Company”, formerly known as Chembond Chemical Specialties Limited) for the quarter and nine months ended 31<sup>st</sup> December, 2025 (“the Statement”), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended ('Listing Regulations').
2. This Statement, which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 “Interim Financial Reporting” (“Ind AS 34”), prescribed under section 133 of the Companies Act, 2013 read with relevant rules framed thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, “*Review of Interim Financial Information Performed by the Independent Auditor of the Entity*” issued by Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of Company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under Section 143(10) of the Companies Act, 2013 and

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consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

4. Based on our review conducted as stated above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with aforesaid Indian Accounting Standards and other accounting principles generally accepted in India; has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

**For S H B A & CO LLP**

(Formerly Bathiya & Associates LLP)

Chartered Accountants

Firm's Registration No. 101046W / W100063

**Jatin A. Thakkar**

Partner

Membership No. 134767

**UDIN:** 26134767RRZMNY2510

**Place:** Mumbai.

**Date:** 21<sup>st</sup> January 2026

(₹ in lakhs except otherwise stated)

Sr No	Particulars	Standalone					
		Quarter Ended		Nine Months Ended		Year Ended	
		31.12.2025	30.09.2025	31.12.2024	31.12.2025	31.12.2024	31.03.2025
		Unaudited	Unaudited	Unaudited Restated	Unaudited	Unaudited Restated	Audited
1	Revenue from operations	1,876.47	1,448.62	1,877.60	5,174.66	4,894.11	6,940.04
2	Other Income	30.62	302.92	18.15	406.64	339.47	381.08
3	<b>Total Income (1+2)</b>	<b>1,907.09</b>	<b>1,751.54</b>	<b>1,895.75</b>	<b>5,581.30</b>	<b>5,233.58</b>	<b>7,321.12</b>
4	<b>Expenses</b>						
	a. Cost of materials consumed	835.66	685.76	586.27	2,362.18	2,029.06	3,102.02
	b. Purchases of Stock-in trade	128.27	146.23	423.84	410.47	780.52	945.63
	c. Changes in inventories of Finished Goods, Work-in-progress and Stock-in-trade	25.04	(10.95)	25.62	83.37	43.01	(61.29)
	d. Employees Benefit Expenses	340.89	264.70	275.98	907.16	880.02	1,168.20
	e. Finance Costs	0.32	0.13	1.80	1.87	5.05	10.59
	f. Depreciation and Amortisation Expenses	49.62	54.95	64.82	155.33	193.55	259.16
	g. Other Expenses	282.49	311.63	268.96	860.04	800.74	1,138.43
	<b>Total Expenses</b>	<b>1,662.28</b>	<b>1,452.46</b>	<b>1,647.30</b>	<b>4,780.42</b>	<b>4,731.96</b>	<b>6,562.74</b>
5	<b>Profit/(Loss) before tax (3-4)</b>	<b>244.80</b>	<b>299.08</b>	<b>248.45</b>	<b>800.88</b>	<b>501.62</b>	<b>758.39</b>
6	<b>Tax Expense</b>						
	- Current Tax	18.79	102.16	78.88	183.91	86.80	225.88
	- Deferred Tax	(0.08)	(87.02)	17.05	(5.18)	19.83	(70.35)
7	<b>Profit/(Loss) For the Period / Year (5-6)</b>	<b>226.09</b>	<b>283.94</b>	<b>152.52</b>	<b>622.15</b>	<b>394.99</b>	<b>602.86</b>
8	<b>Other Comprehensive Income</b>						
A	i) Items that will not be reclassified to profit or loss	(1.27)	(1.27)	0.42	(3.82)	1.26	(5.10)
	ii) Income Tax relating to items that will not be reclassified to profit or loss	0.32	0.32	(0.11)	0.96	(0.32)	1.28
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	-	-	-	-	-	-
	<b>Other Comprehensive Income / (loss)</b>	<b>(0.95)</b>	<b>(0.95)</b>	<b>0.31</b>	<b>(2.86)</b>	<b>0.94</b>	<b>(3.82)</b>
9	<b>Total Comprehensive Income / (loss) For the Period / Year (7+8)</b>	<b>225.14</b>	<b>282.99</b>	<b>152.83</b>	<b>619.29</b>	<b>395.93</b>	<b>599.05</b>
10	Paid-up equity share capital (face value of Rs 5 per share)	1,344.83	1,344.83	1,344.83	1,344.83	1,344.83	1,344.83
11	Other equity excluding Revaluation Reserve as per balance sheet	-	-	-	-	-	8,019.38
12	<b>Earning Per Share (amount in Rs.5 each) (not annualised for period ended)</b>						
	Basic EPS (in ₹)	0.84	1.06	0.57	2.31	1.47	2.24
	Diluted EPS (in ₹)	0.84	1.06	0.57	2.31	1.47	2.24

**Notes:**

- These unaudited financial results for the period ended December 31, 2025 have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 21st January, 2026. The statutory auditors of the Company have carried out limited review of the Financial results of the Company for the period ended December 31, 2025.
- The Company is primarily engaged in the manufacture of Specialty Chemicals, which in the context of IND AS 108- Operating segment specified under section 133 of the Companies Act, 2013 is considered as a single business segment.
- Composite scheme of arrangement:  
As reported in the financial results for the quarter and nine months ended 31st December, 2025, the comparative figures for the quarter and nine months ended 31st Dec, 2024 have been restated pursuant to NCLT order dated 7th April, 2025, to consider the effect of demerger and amalgamation. These effects are considered 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).
- The Company has decided to opt for tax structure prescribed under Section 115BAA of the Income Tax Act, 1961 from financial year 2024-25.
- The Government of India has consolidated 29 existing labour legislations into a united framework comprising four Labour Code viz Code on wages 2019, Code on Social Security 2020, Industrial Relation Code 2020, and Occupational Safety, Health and Working Condition Code 2020 (collectively referred to as the New Labour Codes). These Codes have been made effective from 21st November, 2025. The corresponding all supporting rules under these codes are yet to be notified. The incremental impact of these changes, estimated by the Company, on the basis of the information available, consistent with the guidance provided by the Institute of Chartered Accountants of India, is not material and has been recognised in the standalone financial results of the Company for the quarter and nine months ended December 31, 2025. The company is in the process of evaluating the full impact of these new labour codes announced.
- The figures for corresponding previous periods have been restated/regrouped, rearranged and reclassified wherever necessary to make them comparable.

**BY ORDERS OF BOARD OF DIRECTORS**  
 For CHEMBOND CHEMICALS LIMITED

Place: Mumbai  
 Date: 21<sup>st</sup> January, 2026

Nirmal V. Shah  
 Chairman and Managing Director  
 DIN: 00083853