

**Regd. Office :-**

330, TRIVIA Complex, Natubhai Circle,  
Racecourse, Vadodara – 390007, Gujarat, INDIA

Phone : +91 265 2988903 / 2984803

Website : www.chemcrux.com

Email : girishshah@chemcrux.com



**CHEMCRUX**  
**ENTERPRISES LTD.**

ISO 9001, 14001 & 50001 Certified Company  
CIN: L01110GJ1996PLC029329

June 16, 2020

To,  
**Corporate Relations Department**  
**BSE LIMITED,**  
Phiroze Jeejeebhoy Towers,  
Dalal Street, Mumbai- 400 001

Dear Sir/Madam,

**Subject: Audited Standalone Financial Results for the Half Year and Year ended 31<sup>st</sup> March, 2020**  
**Ref: BSE Scrip ID: CHEMCRUX BSE Scrip Code: 540395**

We would like to inform that the Board of Directors in its meeting held on June 16, 2020 inter alia, considered and approved the Audited Standalone Financial Results for the half year and year ended March 31, 2020 as recommended by the Audit Committee. The Board also recommended Final Dividend for FY 2019-20 at the rate of 10 % (Rs. 1.00 /- per share) on the Equity share of Rs. 10/- each subject to the approval of shareholders in the ensuing Annual General Meeting

Pursuant to Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015, we enclose the following:

1. Statement showing the Audited Standalone Financial Results for the half year and year ended March 31, 2020.
2. Audited Standalone Statements of Assets and Liabilities as on 31<sup>st</sup> March, 2020.
3. Statement of Cash Flow for the half year and year ended on 31<sup>st</sup> March, 2020.
4. Auditor's Report issued by the Statutory Auditor of the Company.
5. Declaration as to unmodified opinion of Auditor on the audited financial statements.

Kindly take above as compliance of Regulation 33 and 29 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

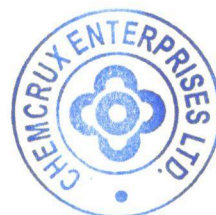
The Board Meeting commenced at 12.00 Noon and concluded at 1.35 P.M.

Thanking you,

**For, CHEMCRUX ENTERPRISES LIMITED,**

*Ekta Kumari*

**Ekta Kumari Srivastava**  
**Company Secretary**



**Factory**

4712-14, GIDC, Road South - 10, Ankleshwar - 393002 (Gujarat) India.  
Ph.: +91 2646 221427, 239737 | Email : sanjay@chemcrux.com

**CHEMCRUX ENTERPRISES LIMITED, VADODARA**

CIN: L01110GJ1996PLC029329

Reg. Office : 330, TRIVIA Complex, Natubhai Circle, Race course, Vadodara - 390007

**AUDITED STANDALONE FINANCIAL RESULTS FOR THE YEAR AND HALF YEAR ENDED ON 31ST MARCH, 2020 (In Rs.)**

Sr No.	Particulars	For the Half Year Ended on 31.03.2020	For the Half Year Ended on 30.09.2019	For the Half Year Ended on 31.03.2019	For the Full Year Ended on 31.03.2020	For the Full Year Ended on 31.03.2019
		Audited	Unaudited	Audited	Audited	Audited
I	Revenue From Operations	29,52,06,723	27,92,89,487	30,05,44,692	57,44,96,210	55,27,31,473
II	Other Income	54,14,643	32,39,249	37,86,447	86,53,892	49,47,168
III	<b>Total Revenue ( I + II )</b>	<b>30,06,21,366</b>	<b>28,25,28,736</b>	<b>30,43,31,139</b>	<b>58,31,50,102</b>	<b>55,76,78,641</b>
IV	<b>Expenses:</b>					
	Cost of Materials Consumed	11,25,31,251	9,94,30,745	11,64,21,800	21,19,61,996	21,77,07,940
	Purchases of stock in trade					
	Changes in Inventories of Finished Goods, Work in Progress and Stock in trade	(73,50,244)	25,26,187	54,89,248	(48,24,057)	16,49,921
	Employee Benefits Expenses	2,55,66,332	3,24,38,497	1,88,32,677	5,80,04,829	3,98,69,870
	Financial Costs	20,06,489	12,11,026	16,27,408	32,17,515	28,03,699
	Depreciation and Amortization Expenses	59,72,206	57,88,977	56,77,260	1,17,61,183	1,25,59,369
	Other Expenses	8,48,12,302	7,71,53,769	8,35,82,376	16,19,66,071	15,93,46,603
	<b>Total Expenses</b>	<b>22,35,38,336</b>	<b>21,85,49,201</b>	<b>23,16,30,769</b>	<b>44,20,87,537</b>	<b>43,39,37,402</b>
V	Profit Before Exceptional / Extra Ordinary Items & Tax ( III - IV )	<b>7,70,83,030</b>	<b>6,39,79,535</b>	<b>7,27,00,370</b>	<b>14,10,62,565</b>	<b>12,37,41,239</b>
VI	Exceptional Items	13,000	-	-	13,000	-
VII	Profit before Extraordinary Items & Tax ( V - VI )	<b>7,70,70,030</b>	<b>6,39,79,535</b>	<b>7,27,00,370</b>	<b>14,10,49,565</b>	<b>12,37,41,239</b>
VIII	Extraordinary Items Less: Prior year's Income Tax Adjustment	(7,60,445)	-	-	(7,60,445)	2,65,402
IX	<b>Profit Before Tax ( VII - VIII )</b>	<b>7,78,30,475</b>	<b>6,39,79,535</b>	<b>7,27,00,370</b>	<b>14,18,10,010</b>	<b>12,34,75,837</b>
X	<b>Tax expense :</b>					
	(1) Current tax	1,88,00,000	1,75,00,000	2,45,00,000	3,63,00,000	3,85,00,000
	(2) Deferred tax	(1,60,575)	(7,55,236)	(10,24,427)	(9,15,810)	(81,79,195)
XI	<b>Profit/(Loss) from Continuing Operations ( IX-X )</b>	<b>5,91,91,050</b>	<b>4,72,34,771</b>	<b>4,92,24,797</b>	<b>10,64,25,820</b>	<b>9,31,55,032</b>
XII	Profit/(Loss) from Discontinuing Operations	-	-	-	-	-
XIII	Tax Expense of Discontinuing Operations	-	-	-	-	-
XIV	<b>Profit/(loss) from Discontinuing Operations (after tax) (XII - XIII)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
XV	<b>Profit / (Loss) for the Period ( XI+XIV )</b>	<b>5,91,91,050</b>	<b>4,72,34,771</b>	<b>4,92,24,797</b>	<b>10,64,25,820</b>	<b>9,31,55,032</b>
XVI	Earning per Equity Share:					
	Basic	11.99	9.57	9.97	21.56	18.87
	Diluted	11.99	9.57	9.97	21.56	18.87

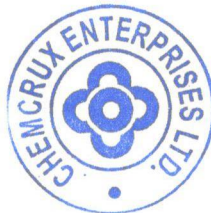
**Notes :**

- The above results have been reviewed by the Audit Committee and taken on record at the meeting of the Board of Directors held on 16 th June, 2020.
- The Company has a single reportable business segment. Hence, no separate information for segment wise disclosure is given in accordance with the requirement. of Accounting Standard (AS) 17 - "Segment Reporting".
- The figures of the previous years have been regrouped and reclassified wherever necessary.
- The Board of Directors of the Company have paid an interim dividend @ 30% (Rs. 3.00 per share) and also recommended at its Board meeting held on 16th June, 2020 a dividend @ 10% (Rs. 1.00/- per share) on the equity shares of Rs.10/- each for the year ended on March 31, 2020 subject to the approval of shareholders.

**For CHEMCRUX ENTERPRISES LIMITED**

*Sanjay Marathe*  
Sanjay Marathe  
Managing Director

Date : 16th June, 2020  
Place : Vadodara



**CHEMCRUX ENTERPRISES LIMITED, VADODARA**

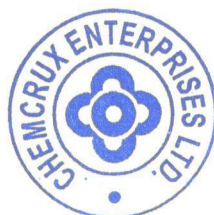
CIN: L01110GJ1996PLC029329

Reg. Office : 330, TRIVIA complex, Natubhai circle, Race course, Vadodara -390007

**AUDITED STANDALONE STATEMENT OF ASSETS AND LIABILITIES AS ON 31ST MARCH, 2020 (In Rs.)**

Particulars	As on 31.03.2020	As on 31.03.2019
<b>( I ) EQUITY AND LIABILITIES</b>		
<b>(1) SHARE HOLDERS FUND</b>		
(a) Share capital	4,93,62,800	4,93,62,800
(b) Reserves and Surplus	27,47,61,705	18,91,65,015
<b>(2) SHARE APPLICATION MONEY PENDING ALLOTMENT</b>	-	-
<b>(3) NON-CURRENT LIABILITIES</b>		
(a) Long-Term Borrowings	1,04,96,265	1,98,24,578
(b) Deferred Tax Liabilities (Net)	98,90,008	1,08,05,818
(c) Long-Term Provisions	-	-
<b>(4) CURRENT LIABILITIES</b>		
(a) Short-Term Borrowings	-	22,65,769
(b) Trade Payables		
Total Outstanding dues of Micro & Small Enterprise	-	-
Total Outstanding dues of creditors other than of Micro & Small Enterprise	2,48,71,526	4,32,78,123
(c) Other Current Liabilities	3,97,89,874	3,29,26,837
(d) Short-Term Provisions	3,63,00,000	3,85,00,000
<b>TOTAL</b>	<b>44,54,72,178</b>	<b>38,61,28,940</b>
<b>( II ) ASSETS</b>		
<b>(1) NON-CURRENT ASSETS</b>		
(a) Property Plant and Equipment		
(i) Tangible assets	15,40,22,748	11,24,18,708
(ii) Intangible assets	-	-
(iii) Capital work-in-progress	-	-
(iv) Intangible Asset under Development	-	-
(b) Non-Current Investments	4,67,030	4,67,030
(c) Long-Term Loans and Advances	1,36,47,514	1,26,09,324
(d) Other Non-Current Assets	-	11,33,351
<b>(2) CURRENT ASSETS</b>		
(a) Inventories	4,55,37,274	4,10,86,295
(b) Trade Recievables	9,40,75,747	10,83,37,507
(c) Current Investments	6,48,34,547	3,84,64,851
(d) Cash and Cash Equivalentents	2,88,90,064	3,17,58,593
(e) Short-Term Loans and Advances	4,18,21,582	3,68,70,879
(f) Other Current Assets	21,75,672	29,82,402
<b>TOTAL</b>	<b>44,54,72,178</b>	<b>38,61,28,940</b>

For CHEMCRUX ENTERPRISES LIMITED

  
Sanjay Marathe  
Managing DirectorPlace : Vadodara  
Date : 16th June,2020

**M/S CHEMCRIX ENTERPRISES LIMITED, VADODARA**

**Cash Flow Statement for the year ended 31st March, 2020**

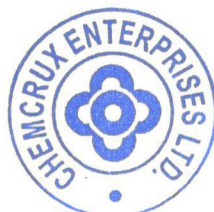
Sr.	Particulars	For the Year ended 31.3.2020 Amount (Rs.)	For the Year ended 31.3.2019 Amount (Rs.)
<b>A.</b>	<b>Cash flow from Operating Activities :</b>		
	<i>Net Profit before Tax &amp; Extra Ordinary Items</i>	<b>14,18,10,010</b>	<b>12,34,75,837</b>
	Adjustment for :		
	Depreciation & Write-offs	1,17,61,183	1,25,59,369
	Interest & Financial Charges	32,17,515	28,03,699
	Gratuity Non Cash Adjustment for AS 15	18,59,470	-
	(Profit) / Loss on Sale of Asset	3,35,064	73,89,324
	(Profit) / Loss on Sale of units of Mutual Fund	(38,64,696)	(12,01,804)
	<i>Operating Profit before Working Capital Changes</i>	<b>15,51,18,546</b>	<b>14,50,26,425</b>
	Adjustments for :		
	(Increase)/Decrease in Trade Receivables	1,42,61,760	(4,43,85,858)
	(Increase)/Decrease in Inventories	(44,50,979)	(1,00,88,663)
	(Increase)/Decrease in Loans & Advances	(59,88,893)	(2,67,40,468)
	(Increase)/Decrease in Other Current Assets	9,20,820	1,09,79,376
	(Increase)/Decrease in Other Non-Current Assets	11,33,351	14,88,267
	(Increase)/Decrease in Other Non Current Investments	-	-
	Increase/(Decrease) in Trade Payables	(1,84,06,597)	68,26,185
	Increase/(Decrease) in Provisions	(22,00,000)	2,68,77,042
	Increase/(Decrease) in Other Current Liabilities	68,63,037	90,33,508
	<i>Cash Generated from Operations</i>	<b>14,72,51,045</b>	<b>11,90,15,815</b>
	Gratuity Paid	19,73,560	-
	Direct Taxes Paid	3,63,00,000	3,85,00,000
	<i>Cash Flow before Extra Ordinary Items</i>	<b>10,89,77,485</b>	<b>8,05,15,815</b>
	Extra Ordinary Items	-	-
	<b>Net Cash Flow from Operating Activities</b>	<b>10,89,77,485</b>	<b>8,05,15,815</b>
<b>B.</b>	<b>Cash flow from Investing Activities</b>		
	Purchase of Fixed Assets	(5,37,50,287)	(2,57,56,047)
	Net Proceeds From Sale of Asset	50,000	9,25,000
	Purchase of Mutual Fund Units	(13,48,39,547)	(5,70,00,000)
	Sale of Mutual Fund Units	11,23,34,547	3,00,00,000
	<b>Net Cash used in Investment Activities</b>	<b>(7,62,05,287)</b>	<b>(5,18,31,047)</b>
<b>C.</b>	<b>Cash Flow from Financing Activities</b>		
	Increase/(Decrease) in Share Capital	-	-
	Increase/(Decrease) in Short Term Borrowings	(22,65,769)	(1,02,55,037)
	Increase/(Decrease) in Long Term Borrowings	(93,28,313)	22,57,794
	Interest Paid	(32,17,515)	(28,03,699)
	Dividend Paid	(2,08,29,130)	(14,87,795)
	<b>Net Cash used in Financing Activities</b>	<b>(3,56,40,727)</b>	<b>(1,22,88,737)</b>
<b>D.</b>	<b>Net Increase/(Decrease) in Cash and Cash Equivalents</b>	<b>(28,68,529)</b>	<b>1,63,96,031</b>
	Cash and Cash Equivalents (Opening)	3,17,58,593	1,53,62,562
	Cash and Cash Equivalents (Closing)	<b>2,88,90,064</b>	<b>3,17,58,592</b>

For CHEMCRIX ENTERPRISES LIMITED

*Sanjay Marathe*

Sanjay Marathe  
Managing Director

Date : 16th June, 2020  
Place : Vadodara





**INDEPENDENT AUDITOR'S REPORT**

**TO THE BOARD OF DIRECTORS OF CHEMCRIX ENTERPRISES LIMITED**

**Report on the Audit of the Standalone Annual Financial Results**

**Opinion**

We have audited the accompanying Statement of Standalone Financial results of Chemcrux Enterprises Limited (hereinafter referred to as the "Company" for the half year and year ended 31 March 2020 (hereinafter referred to as "the Financial Statement", 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 ('Listing Regulations').

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Financial Statement:

- a. is presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- b. gives a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards, and other accounting principles generally accepted in India, of the net profit and other financial information for the half year and year ended 31 March 2020.

**Basis for Opinion**

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 SAs are further described in the Auditor's Responsibilities for the Audit of the Standalone Annual Financial Results section of our report. We are independent of the Company, in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act, and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on the financial statements.





### **Management's and Board of Directors' Responsibilities for the Standalone Annual Financial Results**

These half-yearly and yearly standalone financial results have been prepared on the basis of the interim and annual financial statements, respectively.

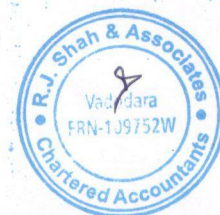
The Company's Management and the Board of Directors are responsible for the preparation and presentation of these standalone annual financial results that give a true and fair view of the net profit and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standards 25 prescribed under Section 133 of the Act and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Financial Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Financial Statements, the Management and the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are responsible for overseeing the Company's financial reporting process.

### **Auditor's Responsibilities for the Audit of the Standalone Annual Financial Results**

Our objectives are to obtain reasonable assurance about whether the standalone annual financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalone annual financial results.



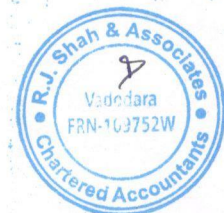


As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit.

We also:

- ⇒ Identify and assess the risks of material misstatement of the standalone annual financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- ⇒ Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion through a separate report on the complete set of financial statements on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- ⇒ Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures in the standalone financial results made by the Management and Board of Directors.
- ⇒ Conclude on the appropriateness of the Management and 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 appropriateness of this assumption. 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 standalone annual financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- ⇒ Evaluate the overall presentation, structure and content of the standalone annual financial results, including the disclosures, and whether the standalone annual financial results represent the underlying transactions and events in a manner that achieves fair presentation.

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.





**r. j. shah & associates**

*chartered accountants*

R. J. Shah FCA  
N. R. Dholakia FCA

D-408, Fifth Floor, Avishkar Complex, Old Padra Road, Vadodara - 390015

T: (O) 232 68 65 • e-mail: [rjshahassociates@yahoo.com](mailto:rjshahassociates@yahoo.com)

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

#### **Other Matters**

The standalone annual financial results include the results for the half year ended 31 March 2020 being the balancing figure between the audited figures in respect of the full financial year ended March 31, 2020 and the published unaudited year to date figures up to the first half year of the current financial year.

**FOR R J SHAH & ASSOCIATES  
CHARTERED ACCOUNTANTS  
(F.R.N. 109752W)**



*Rohit Shah*

**CA ROHIT SHAH  
PARTNER**

**(M R N: 034139)**

**UDIN: 20034139AAAA08346**

**Date : 16<sup>th</sup> June.2020**

**Place: Vadodara**



**Regd. Office :-**

330, TRIVIA Complex, Natubhai Circle,  
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**CHEMCRUX  
ENTERPRISES LTD.**

ISO 9001, 14001 & 50001 Certified Company  
CIN : L01110GJ1996PLC029329

June 16, 2020

To,  
**Corporate Relations Department**  
**BSE LIMITED,**  
Phiroze Jeejeebhoy Towers,  
Dalal Street,  
Mumbai- 400 001

Dear Sir/Madam,

**Ref : BSE Scrip ID: CHEMCRUX BSE Scrip Code: 540395**

**Subject : Declaration in respect of unmodified opinion on Audited Standalone Financial Statements for the Financial Year ended March 31, 2020.**

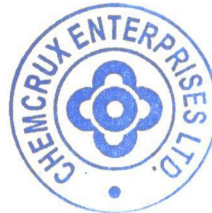
In terms of Regulation 33 (3) (d) of SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015, I, Sanjay Y. Marathe, Managing Director of **Chemcrux Enterprises Limited** hereby declare and confirm that the Statutory Auditors of the Company viz. M/s R. J. Shah & Associates Chartered Accountants, (FRN 109752W) have issued Audit Reports dated 16<sup>th</sup> June, 2020 with unmodified opinion on the Annual Audited Standalone Financial Statement for the financial year ended March 31, 2020.

Kindly take the above on your records.

**For CHEMCRUX ENTERPRISES LIMITED**

A handwritten signature in black ink, appearing to read "Sanjay Y. Marathe".

**Sanjay Y. Marathe**  
**Managing Director**



**Factory**

4712-14, GIDC, Road South - 10, Ankleshwar - 393002 (Gujarat) India.  
Ph.: +91 2646 221427, 239737 | Email : sanjay@chemcrux.com

**FINANCIAL HIGHLIGHTS & OUTLOOK**

Rs. In lacs	Full Year Ended		+ / (-) % calculated on actual figures
	Mar - 2020	Mar - 2019	
Total Revenue	5745	5577	↑ 03.02%
EBDITA	1560	1391	↑ 12.18 %
PBT	1418	1235	↑ 14.85 %
PAT	1064	931	↑ 14.26 %
EPS	21.56	18.87	↑ 14.26%

Commenting on the results for FY20, Mr. Girish Shah, Executive Chairman and Whole Time Director, Chemcrux Enterprises Limited suggested /clarified :

During the FY 2019-20, continued to maintain the Topline and registered a growth of around 3.02% and the Bottomline growth by 14.26% as compared to FY 2018-19. During the year production capacity was optimally utilized and our endeavor is to expand the production capacity. In line with the objective, proposal is submitted for Environmental Clearance which we are hopeful to get during the current year. In FY 20 our Operating Profit Margin (OPM 26.60%) and Net Profit Margin (NPM 18.53%) has improved by 8% and 10% respectively as compared to previous FY 19. Also, the Net Profit and EPS have registered growth. Considering the results, Board of Directors have recommended Final Dividend @ 10% (Rs. 1.00/-per share) to the Shareholders.

As we all are aware, the National Economy and the Businesses are going through difficult times due to the global pandemic, which has affected one and all. Your company, being under Essential Services Sector, was permitted to operate with restrictions during the lock down period. As a result, we partially resumed our production operations since 14<sup>th</sup> April, 2020, with limited workforce. However operational activities slowly improved and now, company is fully operational as usual from the month of June, 2020.

The Company has been operating at low capacity during the lockdown period, hence there has been corresponding loss in production and business during the period. Our one of the end user sector, the Pharma Sector's demand is stable and improving and we expect to recover from the impact of Lockdown closure in this fiscal year. There have been no impact/bottlenecks in import of major raw materials and exports of finished products and the Company does not foresee any bottlenecks in the future also. None of the assets of the Company have been impacted or impaired by the pandemic. Company is hopeful of obtaining requisite Environmental clearances during the year, which can enable company to add capacities & grow.



## **SAFE HARBOR**

Certain matters discussed in this statement regarding business prospects are individually and collectively forward-looking statements. Such forward looking statements are not guarantees of future performance and are subject to known and unknown risks, uncertainties and assumptions that are difficult to predict. These risks and uncertainties include, but are not limited to , the performance of the Indian Economy and of the economies of various international markets, the performance of the industry in India and worldwide, competition, the company's ability to successfully implement its strategy, company's exposure to market risks as well as other risks. The Company's actual results, performance or achievements could differ materially from results expressed in the statements. Investors should bear this in mind as they consider forward-looking statements. We undertake no obligation to publicly update any forward-looking statements, whether as a result of new information, future events or otherwise. This is solely for information purposes and do not constitute any offer, recommendation or invitation to purchase or subscribe for any securities and shall not form the basis or be relied on in connection with any contract or binding commitment whatsoever.

