



Decide with Confidence



**CHEMEX LIMITED**

(MSME No. GJ01A0020654)



SMERA RATINGS LIMITED

## IMPORTERS & EXPORTERS OF DYES, INTERMEDIATES & CHEMICALS

Regd. Office : 411, 4th Floor, Sigma Icon-1, Opp. Medilink Hospital, 132ft. Ring Road, Satellite, Ahmedabad-380015.  
Ph. : 91-79-26 73 0257, 4002 8639 email : yashchem@hotmail.com Web : www.yashchemex.com

Ref. No. :

**CIN NO. L74110GJ2006PLC048385**

Date :

Date: 28<sup>th</sup> May, 2019

To,  
The General Manager,  
BSE Limited,  
Ground Floor, P. J. Tower,  
Dalal Street,  
Mumbai-400001.

Scrip Code: 539939

Dear Sir/Madam,

**Sub.: Outcome of the Board Meeting Dated 28<sup>th</sup> May, 2019**

With Reference to above subject and in compliance with the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 we hereby submit the following outcome of the meeting of the board of directors held on 28<sup>th</sup> May, 2019

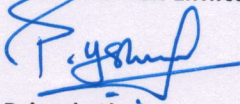
1. Pursuant to Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, ("SEBI LODR Regulations") we hereby inform you that the Board of Directors of the Company has approved and adopted the Standalone and Consolidated Audited Financial Results/Statement of the Company for the quarter and Financial Year ended on 31<sup>st</sup> March, 2019 as per IND-AS along with Audit Report issued by Statutory Auditors of the Company.
2. The Board has approved and adopted Director's report for the financial year ended on 31<sup>st</sup> March, 2019.
3. The Board approved the appointment of M/s. Yashree Dixit & Associates as Secretarial Auditor for the financial year 2019-20. Please find attached brief profile of Secretarial Auditor along with this outcome.
4. The Board approved the appointment of M/s. J M Dobariya & Co., as Internal Auditor for the Financial Year 2019-20. Please find attached brief profile of Internal Auditor along with this outcome.
5. The Board approved Related Party Transactions with M/s. Yash Chem.
6. The Board approved Related Party Transactions with M/s. Yasons Chemex Care Limited.
7. Re-appointment of Mr. Yashwantlal C. Shah as whole Time Director and Chairman of Company w.e.f. 3<sup>rd</sup> September, 2019 to 2<sup>nd</sup> September, 2022 and has revised terms of remuneration payable to Mr. Yashwantlal C. Shah, Chairman and Whole time Director, w.e.f. 1<sup>st</sup> April, 2019, subject to approval of Members in general meeting.

8. The Board has revised terms of remuneration payable to Mrs. Dimple P. Shah, Director w.e.f 1<sup>st</sup> April, 2019, subject to approval of Members in general meeting.

The meeting of Board of Directors commenced at 04:30 p.m. and concluded at 06:00 p.m.

Kindly take the note of the above and update.

Thanking you,  
For and on behalf of,  
Yash Chemex Limited



Pritesh Shah  
Managing Director  
DIN:00239665





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**YASH CHEMEX LIMITED**



SMERA RATINGS LIMITED

(MSME No. GJ01A0020654)

## IMPORTERS & EXPORTERS OF DYES, INTERMEDIATES & CHEMICALS

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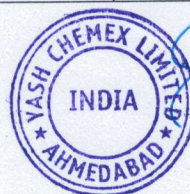
Ref. No. :

**CIN NO. L74110GJ2006PLC048385**

Date :

Disclosures under Regulation 30 of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 and SEBI Circular No. CIR/CFD/CMD/4/2015 dated 9<sup>th</sup> September, 2015

Sr. No.	Particulars	Disclosures
1.	Reason for change Viz. Appointment, resignation, removal, death or otherwise.	Appointed as Secretarial Auditor for financial year 2019-20.
2.	Date of appointment/cessation (if applicable)	Date of Appointment- 28.05.2019
3.	Brief Profile (in case of appointment)	-Owner & Proprietor of YASHREEDIXIT & ASSOCIATES. -Owner of BHAVIN VIDHYA VIHAR SCHOOL, Thaltej Ahmedabad. - having more than 4 years of experience in teaching field and also having 1.5 years experience in a Public Limited Company - have written various Articles on the subject like RERA, National Company Law Tribunal(NCLT), One Person Company (OPC), Company Incorporation through SPICE, Secretarial Audit & much more in the Corporate law published on various websites like CA Clubindia, Law Clubindia, Compliance Calendar.in.
4.	Disclosures of relationships between directors (in case of appointment of a director)	NIL



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**YASH CHEMEX LIMITED**

(MSME No. GJ01A0020654)



SMERA RATINGS LIMITED

## IMPORTERS & EXPORTERS OF DYES, INTERMEDIATES & CHEMICALS

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Date :

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Sr. No.	Particulars	Disclosures
1.	Reason for change Viz. Appointment, resignation, removal, death or otherwise.	There is no change in Internal Auditor M/s. J.M. Dobariya & Co. is appointed as Internal Auditor for financial year 2019-20.
2.	Date of appointment/cessation (if applicable)	Date of Appointment- 28.05.2019
3.	Brief Profile (in case of appointment)	Jiten M. Dobariya is proprietor of M/s. J.M. Dobariya & Co. Doing Practice as a Chartered Accountant for more than 6 years.
4.	Disclosures of relationships between directors (in case of appointment of a director)	NIL

### Brief profile of Mr. Yashwantlal C. Shah:

The Present term of Mr. Yashwantlal C. Shah as Whole –Time Director and promoter of the Company will expire on 2<sup>nd</sup> September, 2019. His re-appointment as Whole –Time Director of the Company is approved and recommended to the members at the ensuring General Meeting for the further period of 3 years 3<sup>rd</sup> September, 2019 to 2<sup>nd</sup> September, 2022 (both the days inclusive). Mr. Yashwantlal C. Shah aged 77 years, is a Commerce graduate. He possesses varied and rich experience of more than 22 years in Chemical Industry.



# YASH CHEMEX LIMITED

411,4TH FLOOR,SIGMA ICON-1,OPP. MEDLINK HOSPITAL SATELLITE,AHMEDABAD-380015.  
 TELE:- 079-40028639 /26730257 /26730258,Email:- yashchem@hotmail.com, Website:- www.yashchemex.com  
 CIN:- L7410G12006PLC048385

## Statement of Standalone and Consolidated Audited Financial Results for the Quarter and Year Ended on 31st March, 2019

Part-I: Statement of Standalone and Consolidated Audited Financial Results for the Quarter and Year Ended on 31st March, 2019

Sr. No.	Particulars	Standalone						Consolidated									
		Quarter Ended		Year Ended		Quarter Ended		Year Ended		Quarter Ended		Year Ended					
		31-03-2019 (Refer Note: 6)	31-12-2018 (Un-Audited)	31-03-2018 (Refer Note: 6)	31-03-2019 (Audited)	31-03-2018 (Audited)	31-03-2019 (Refer Note: 6)	31-12-2018 (Un-Audited)	31-03-2018 (Refer Note: 6)	31-03-2019 (Audited)	31-03-2018 (Audited)						
1	<b>Income</b>																
	(a) Revenue from Operations	2,665.43	2,117.32	1,712.76	9,224.76	8,466.74	2,816.30	2,307.30	1,416.77	9,895.69	8,671.88						
	(b) Other Income	-15.74	31.48	58.41	18.61	90.59	-8.36	38.05	58.41	41.32	104.69						
2	<b>Total Income (a + b)</b>	<b>2,649.69</b>	<b>2,148.80</b>	<b>1,771.17</b>	<b>9,243.37</b>	<b>8,557.33</b>	<b>2,807.94</b>	<b>2,345.35</b>	<b>1,475.18</b>	<b>9,937.01</b>	<b>8,776.57</b>						
3	<b>Expenses</b>																
(a)	Cost of Materials Consumed	-	-	-	-	-	18.79	-	18.79	-	18.79						
(b)	Purchase of Stock-In-Trade	2,772.21	1,943.61	1,735.56	9,061.93	8,057.36	2,865.75	2,046.45	1,439.57	9,540.03	8,333.59						
(c)	Changes in Inventories of Finished Goods, Work-In-Progress and Stock-In-Trade	-275.49	105.18	-36.58	-291.65	-20.81	-298.03	184.92	-33.99	-238.96	-138.73						
(d)	Excise Duty Expenses	-	-	-	-	-	-	-	-	-	-						
(e)	Employee Benefits Expenses	26.10	12.76	27.69	64.49	45.41	28.53	14.26	27.69	71.26	48.47						
(f)	Finance Costs	2.60	1.41	8.25	7.48	28.01	3.64	2.23	8.25	10.54	28.01						
(g)	Depreciation and Amortisation Expenses	0.56	0.59	0.83	2.33	3.03	3.60	3.55	0.83	14.22	3.27						
(h)	Other Expenses	70.46	3.51	-1.10	123.90	43.07	67.01	5.82	-1.10	152.04	54.88						
	<b>Total Expenses (3)</b>	<b>2,596.45</b>	<b>2,067.07</b>	<b>1,734.64</b>	<b>8,968.47</b>	<b>8,320.41</b>	<b>2,689.30</b>	<b>2,257.22</b>	<b>1,441.24</b>	<b>9,567.92</b>	<b>8,493.84</b>						
4	<b>Profit/(Loss) from Operations Before Exceptional Items &amp; Tax (2 - 3)</b>	<b>53.24</b>	<b>81.73</b>	<b>36.53</b>	<b>274.90</b>	<b>236.92</b>	<b>118.64</b>	<b>88.14</b>	<b>33.93</b>	<b>369.09</b>	<b>282.73</b>						
5	Exceptional Items	-	-	-	-	-	-	-	-	-	-						
6	<b>Profit / (Loss) from Ordinary Activities Before Tax (4 - 5)</b>	<b>53.24</b>	<b>81.73</b>	<b>36.53</b>	<b>274.90</b>	<b>236.92</b>	<b>118.64</b>	<b>88.14</b>	<b>33.93</b>	<b>369.09</b>	<b>282.73</b>						
7	Tax Expenses																
	(a) Current Tax	16.50	15.67	10.76	80.17	61.56	34.85	15.17	10.76	113.02	75.02						
	(b) Deferred Tax	-1.44	3.83	3.24	-0.35	12.43	2.66	3.19	3.24	-3.96	12.10						
	Total Tax Expenses (7)	15.06	19.49	14.00	79.82	73.99	37.51	18.36	14.00	109.06	87.12						
8	<b>Net Profit/(Loss) for the period (6 - 7)</b>	<b>38.19</b>	<b>62.24</b>	<b>22.52</b>	<b>195.08</b>	<b>162.93</b>	<b>81.13</b>	<b>69.78</b>	<b>19.93</b>	<b>260.04</b>	<b>195.61</b>						
9	Other Comprehensive Income	30.00	-10.66	-16.46	118.52	-16.46	30.00	-10.66	-16.46	118.52	-16.46						
10	<b>Total Comprehensive Income for the period (8+9)</b>	<b>68.19</b>	<b>51.58</b>	<b>6.06</b>	<b>313.60</b>	<b>146.47</b>	<b>111.13</b>	<b>59.12</b>	<b>3.47</b>	<b>378.55</b>	<b>179.15</b>						
11	Paid-Up Equity Share Capital of Face Value Rs.10/- Each	102.43	102.43	102.43	102.43	102.43	102.43	102.43	102.43	102.43	102.43						
12	Reserve Excluding Revaluation Reserves																
13	<b>Earnings Per Equity Share (Not Annualised)</b>																
	(a) Basic	0.37	0.61	0.22	1.90	1.59	0.60	0.65	0.09	2.24	1.79						
	(b) Diluted	0.37	0.61	0.22	1.90	1.59	0.60	0.65	0.09	2.24	1.79						



*(Signature)*

14	Net Profit / (Loss) attributable to:													
15	(a) Owner's of the company	38.19	62.24	22.52	195.08	162.93	61.32	66.08	8.84	229.41	183.03			
	(b) Non-Controlling Interest	-	-	-	-	-	19.81	3.70	11.09	30.62	12.58			
16	attributable to:	30.00	-10.66	-16.46	118.52	-16.46	30.00	-10.66	-16.46	118.52	-16.46			
	Total Comprehensive Income	68.19	51.58	6.06	313.60	146.47	91.32	55.41	-7.62	347.93	166.57			
	(a) Owner's of the company	-	-	-	-	-	19.81	3.70	11.09	30.62	12.58			
	(b) Non-Controlling Interest	-	-	-	-	-	-	-	-	-	-			



*[Handwritten Signature]*

Part-II: Segment Wise Revenue, Results, Segment Assets and Segement Liabilities for Quarter and Year Ended on 31st March, 2019

Sr. No.	Particulars	(Rs. In Lakhs)		
		Consolidated		Year Ended 31-03-2019 (Audited)
		Quarter Ended 31-03-2019 (Refer Note: 6)	31-12-2018 (Un-Audited)	
<b>A</b>	<b>Segment Revenue (Sales / Income From Operations)</b>			
	Perfume Business	5.65	2.23	9.38
	Chemical Business	2,810.65	2,305.07	9,886.31
	<b>Total Sales / Income From Operations</b>	<b>2,816.30</b>	<b>2,307.30</b>	<b>9,895.69</b>
<b>B</b>	<b>Segment Results (Profit / Loss) before tax and Interest from each segment</b>			
	Perfume Business	0.89	2.12	4.63
	Chemical Business	162.78	50.19	366.71
	Total	163.67	52.31	371.34
	Less: Finance Cost	3.64	2.23	10.54
	Add: Other Unallocable Income (net off Un-allocable expenses)	-41.38	38.05	8.29
	<b>Profit / (loss) before tax</b>	<b>118.64</b>	<b>88.14</b>	<b>369.09</b>
<b>C</b>	<b>Segment Assets</b>			
	Perfume Business	56.52	30.43	56.52
	Chemical Business	4,309.82	5,321.32	4,309.82
	Unallocated	699.11	311.53	699.11
	<b>Total Assets</b>	<b>5,065.44</b>	<b>5,663.28</b>	<b>5,065.44</b>
<b>D</b>	<b>Segment Liabilities</b>			
	Perfume Business	-	3.45	-
	Chemical Business	2,381.29	3,138.10	2,381.29
	Unallocated	215.84	139.32	215.84
	<b>Total Liabilities</b>	<b>2,597.13</b>	<b>3,280.87</b>	<b>2,597.13</b>

As per Ind-AS 108 - Operating Segments, the company has reported 'Segment Information' as follows:

(i) Till the year ended 31st March, 2018, the group was operating into only one segment i. e. Chemical business. In the current year, the group started operating in two segments: Perfume Business and Chemical Business. Hence group has presented segment at consolidated level only for the current year.

(ii) Unallocable income net of unallocable expenses mainly includes income from investment (net), Interest Income etc., common expenses not directly attributable to any individual identified segment.

(iii) Unallocable corporate assets less unallocated corporated liabilities mainly represent of investment and loans out of surplus funds.

Ahmedabad  
28th May, 2019

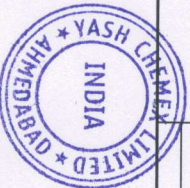


For, Yash Chemex Limited

*P. Y. Shah*  
Pritesh Shah  
Managing Director  
DIN:00239665

Part-III: Audited Standalone and Consolidated Balance Sheet as at 31st March, 2019

Sr. No.	Particulars	Standalone		(Rs. In Lakhs) Consolidated	
		As at 31-3-19 (Audited)	As at 31-3-18 (Audited)	As at 31-3-19 (Audited)	As at 31-3-18 (Audited)
<b>A</b>	<b>ASSETS</b>				
<b>1</b>	<b>Non-current assets</b>				
	(a) Property, plant and equipment	30.10	32.23	55.53	33.48
	(b) Capital Work-In-progress	-	-	28.48	25.05
	(c) Financial assets	821.81	288.60	338.16	-
	(i) Investments	-	1.50	261.08	75.70
	(ii) Loans	1.80	27.78	-	176.75
	(d) Deferred Tax Assets	-	-	-	28.11
	<b>Total non - current assets</b>	<b>853.71</b>	<b>350.11</b>	<b>683.24</b>	<b>339.10</b>
<b>2</b>	<b>Current assets</b>				
	(a) Inventories	605.66	314.01	674.56	431.93
	(b) Financial assets	-	-	-	-
	(ii) Trade receivables	2,507.30	2,831.10	3,369.70	3,239.58
	(iii) Cash and cash equivalents	13.65	11.23	59.36	26.46
	(iv) Other bank balances	0.25	0.25	0.25	0.25
	(v) Loans	0.46	8.50	0.46	8.50
	(vi) Other financial assets	-	6.25	0.17	6.25
	(c) Other current assets	184.12	13.37	277.71	35.18
	<b>Total current assets</b>	<b>3,311.44</b>	<b>3,184.71</b>	<b>4,382.20</b>	<b>3,748.15</b>
	<b>Total assets (1+2)</b>	<b>4,165.15</b>	<b>3,534.82</b>	<b>5,065.44</b>	<b>4,087.25</b>
<b>B</b>	<b>EQUITY AND LIABILITIES</b>				
<b>1</b>	<b>EQUITY</b>				
	(a) Equity share capital	1,024.34	1,024.34	1,024.34	1,024.34
	(b) Other equity	638.14	342.91	692.57	363.01
	<b>Equity attributable to equity holders of the company</b>	<b>1,662.48</b>	<b>1,367.25</b>	<b>1,716.91</b>	<b>1,387.35</b>
	(c) Non-controlling interest	-	-	751.40	380.93
	<b>Total equity</b>	<b>1,662.48</b>	<b>1,367.25</b>	<b>2,468.31</b>	<b>1,768.28</b>
	<b>LIABILITIES</b>				
	<b>Non-current liabilities</b>				
	(a) Financial liabilities	-	-	-	-
	(i) Borrowings	-	-	-	-
	(b) Provisions	6.66	-	29.45	-
	(c) Deferred tax liabilities (Net)	19.05	-	6.66	-
	<b>Total non - current liabilities</b>	<b>25.71</b>	<b>-</b>	<b>51.21</b>	<b>-</b>
	<b>Current liabilities</b>				
	(a) Financial liabilities				
	(i) Borrowings	128.03	194.00	128.03	194.00
	(ii) Trade payables	2,136.23	1,951.22	2,367.31	2,089.04
	(iii) Other financial liabilities	-	-	4.10	-
	(b) Other current liabilities	190.18	4.80	6.80	4.91
	(c) Provisions	7.32	-	7.32	-
	(d) Current tax liabilities (Net)	15.20	17.56	32.36	31.02
	<b>Total current liabilities</b>	<b>2,476.96</b>	<b>2,167.57</b>	<b>2,545.92</b>	<b>2,318.97</b>
	<b>Total equity and liabilities (1+2+3)</b>	<b>4,165.15</b>	<b>3,534.82</b>	<b>5,065.44</b>	<b>4,087.25</b>



*[Handwritten Signature]*



**Part-IV: Other Notes:**

1 The Financial Results of the Company for the Quarter and Year Months Ended 31st March, 2019 have been reviewed and recommended by the Audit Committee and approved by the Board of Directors of the Company in their meeting held on May 28, 2019. The Statutory Auditors of the Company have carried out the audit of these results and the results are being Published in accordance with Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

2 Revenue from operation upto June 30, 2017 was reported inclusive of excise duty which is now subsumed in Goods and Services Tax (GST). Accordingly, figures of revenue from operations and excise duty expenses for the year ended March 31, 2019 are not comparable with the figures of the previous year to that extent.

3 The Financial Results have been prepared based on the IND-AS issued and effective on the date of adoption of the results by the board. These Financial Results may require adjustment on account of any changes in the standards or subsequent clarification (if any) as issued by the MCA.

4 The format for Audited Quarterly Results as prescribed in SEBI's Circular CIR/CFD/CMD/15/2015 dated November 30, 2015 has been modified to comply with requirements of SEBI's Circular CIR/CFD/FAC/62/2016 dated July 5, 2016, IND-AS and Schedule III (Division II) to the Companies Act, 2013 applicable to Companies that are required to Company with IND-AS.

5 Consolidated results includes results of its subsidiaries. The Company has acquired shares in the subsidiary: Yason's Chemex Care Limited during the year ended March 31, 2018 and presented Ind-AS Compliant results for the Quarter and Year Ended on 31st March, 2019.

6 The figures for the quarter ended March 31, 2019 and quarter ended March 31, 2018 as reported in these financial results are the balancing figures between the audited figures in respect of the full financial year and the unaudited published year to date figures up to the third quarter of the relevant financial year.

7 Effective from April 01, 2018, the Company has adopted Ind AS 115 "Revenue from Contracts with Customers". The adoption of the standard did not have material impact on the financial results of the Company.

8 Consequent to transition from the previous IGAAP to Ind-AS, the reconciliation of Profit / (Loss) and reconciliation of equity for the year ended March 31, 2018 is provided below in accordance with the requirements of Ind-AS 101, "First time Adoption of Ind-AS". Further the company was not listed on main board during last year and not issued financial results for the Quarter ended on 31st March, 2018 under previous GAAP. Hence the company is not required to present reconciliation of Profit / (Loss) as per the requirements of Ind-AS 101, "First time Adoption of Ind-AS" for the quarter ended on 31st March, 2018.

**A. Profit Reconciliation**

(Rs. In Lakhs)

Particulars	Standalone	Consolidated
	Year Ended March 31, 2018	Year Ended March 31, 2018
<b>Profit After Tax as per previous GAAP</b>	<b>120.35</b>	<b>156.36</b>
Add / Less: Ind AS Adjustments		
Reversal of Expected Credit Loss provision on trade receivables	54.83	53.75
Adjustment to Deferred Tax	-12.25	-11.90
Others		-2.59
Net Profit / (Loss) for the period	<b>162.93</b>	<b>195.61</b>
Other Comprehensive Income	-16.46	-16.46
<b>Total Comprehensive Income</b>	<b>146.47</b>	<b>179.15</b>

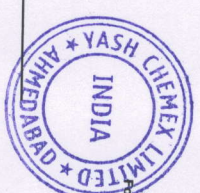
Comparative figures have been rearranged/regrouped wherever necessary.

**B. Equity Reconciliation**

(Rs. In Lakhs)

Particulars	Standalone	Consolidated
	Year Ended March 31, 2018	Year Ended March 31, 2018
Total Equity (Shareholders' Fund) as per previous GAAP	1426.09	1,830.45
Add / (Less): Ind AS Adjustments		
Provision for Expected Credit Loss on Trade Receivables	-62.43	-63.52
Adjustment to Deferred Tax	27.89	28.24
Others		-2.59
Changes in Fair Value of Non-Current Investment	-24.30	-24.30
Total Equity (Shareholders' Fund) as per Ind AS	<b>1367.25</b>	<b>1768.28</b>

Place: Ahmedabad  
Date: 28th May, 2019



*(Signature)*  
Prakash Chemex Limited  
Managing Director  
DIN:00239665



**INDEPENDENT AUDITOR'S REPORT  
TO THE BOARD OF DIRECTORS OF  
YASH CHEMEX LIMITED**

1. We have audited the accompanying Statement of Standalone Financial Results of **YASH CHEMEX LIMITED** ("the Company"), for the year ended March 31, 2019 ("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 modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016.
2. This Statement, which is the responsibility of the Company's Management and approved by the Board of Directors, has been compiled from the related standalone Ind AS financial statements which has been prepared in accordance with the Indian Accounting Standards prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued there under ('Ind AS') and other accounting principles generally accepted in India. Our responsibility is to express an opinion on the Statement based on our audit of such standalone financial statements.
3. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the Statement is free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the Statement. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the Statement, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Company's preparation and fair presentation of the Statement 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 the Company's internal control. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Management, as well as evaluating the overall presentation of the Statement.

We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion.





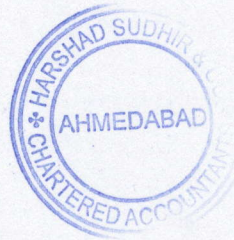
**HARSHAD SUDHIR & CO. [CHARTERED ACCOUNTANTS]**

40-41, STADIUM HOUSE, OPP. MUNICIPAL SNANAGAR, STADIUM ROAD,  
NAVRANGPURA, AHMEDABAD - 380 009. **PHONE** : +91 79 2644 4739  
**M** : 098798 78774 **E-MAIL** : htco\_ca@yahoo.co.in

4. 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 modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016; and
  - II. gives a true and fair view in conformity with the aforesaid Indian Accounting Standards and other accounting principles generally accepted in India of the Net profit and Total comprehensive income and other financial information of the Company for the year ended March 31, 2019.
5. The Statement includes the results for the Quarter ended March 31, 2019 being the balancing figure between audited figures in respect of the full financial year and the published year to date figures up to the third quarter of the current financial year which were subject to limited review by us.

Our report is not modified in respect of this matter.

For, HARSHAD SUDHIR AND CO.  
Chartered Accountants  
Firm Registration No. 129775W



(Sudhir S. Shah)  
Partner  
M. No. 115947

Place : Ahmedabad  
Date : 28<sup>th</sup> May, 2019

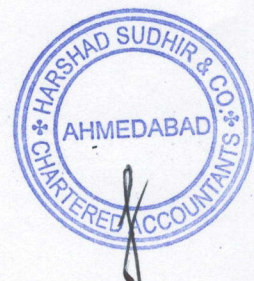


**INDEPENDENT AUDITORS' REPORT  
TO THE BOARD OF DIRECTORS OF  
YASH CHEMEX LIMITED**

1. We have audited the accompanying Statement of Consolidated Financial Results of Yash Chemex Limited ("the Parent") and its subsidiary (the Parent and its subsidiary together referred to as "the Group") for the year ended March 31, 2019 ("the Statement") being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016.
2. This Statement, which is the responsibility of the Parent's Management and approved by the Board of Directors, has been compiled from the related consolidated financial statements which has been prepared in accordance with the Indian Accounting Standards prescribed under Section 133 of the Companies Act, 2013, read with relevant rules issued there under ("Ind AS") and other accounting principles generally accepted in India. Our responsibility is to express an opinion on the Statement based on our audit of such consolidated financial statements.
3. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the Statement is free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the Statement. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the Statement, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Parent's preparation and fair presentation of the Statement 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 the Parent's internal control. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Management, as well as evaluating the overall presentation of the Statement.

We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion.



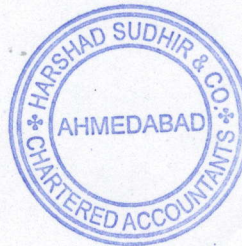


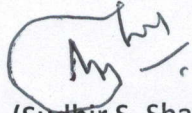
**HARSHAD SUDHIR & CO. [CHARTERED ACCOUNTANTS]**

40-41, STADIUM HOUSE, OPP. MUNICIPAL SNANAGAR, STADIUM ROAD,  
NAVRANGPURA, AHMEDABAD - 380 009. **PHONE** : +91 79 2644 4739  
**M** : 098798 78774 **E-MAIL** : htco\_ca@yahoo.co.in

4. In our opinion and to the best of our information and according to the explanations given to us the Statement:
- includes the results of the Parent and subsidiary as given as to this Report.
  - is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016; and
  - gives a true and fair view in conformity with the aforesaid Indian Accounting Standards and other accounting principles generally accepted in India of the net profit, Total comprehensive income and other financial information of the Group for the year ended March 31, 2019.
5. The Statement includes the results for the Quarter Ended March 31, 2019 being the balancing figure between audited figures in respect of the full financial year and the published year to date figures up to the third quarter of the current financial year which were subject to limited review by us.

For, **HARSHAD SUDHIR AND CO.**  
Chartered Accountants  
Firm Registration No. 129775W



  
(Sudhir S. Shah)  
Partner  
M. No. 115947

Place : Ahmedabad  
Date : 28<sup>th</sup> May, 2019

॥ श्री शंभेश्वर पार्श्वनाथाय नमः ॥



Decide with Confidence

**YASH**

**CHEMEX LIMITED**



SMERA RATINGS LIMITED

(MSME No. GJ01A0020654)

## IMPORTERS & EXPORTERS OF DYES, INTERMEDIATES & CHEMICALS

Regd. Office : 411, 4th Floor, Sigma Icon-1, Opp. Medilink Hospital, 132ft. Ring Road, Satellite, Ahmedabad-380015.  
Ph. : 91-79-26 73 0257, 4002 8639 email : yashchem@hotmail.com Web : www.yashchemex.com

Ref. No. :

**CIN NO. L74110GJ2006PLC048385**

Date :

To,  
The Secretary,  
Bombay Stock Exchange Ltd.  
Phiroze Jeejeebhoy Towers  
Dalal Street,  
Mumbai-400001.

Security Code :539939

**Sub.: Declaration Pursuant to Regulation 33(3)(d) of the SEBI Listing Obligations and Disclosure Requirements Regulations, 2015**

Ref: SEB Circular No. CIR/CFD/CMD/56/2016 dated 27<sup>th</sup> May, 2016

Dear Sir,

Pursuant to regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended from time to time, we hereby declare that the Statutory Auditors of the Company M/s. Harshad Sudhir & Co. (Firm Registration No. 129775W) have submitted their report with unmodified opinion on the audited financial results of the Company (both standalone and consolidated) for the financial year ended on 31<sup>st</sup> March, 2019, as approved by the Board in its meeting held on 28<sup>th</sup> May, 2019.

Please take the same on your record.

For, Yash Chemex Limited

**Pritesh Shah**  
Managing Director  
DIN:00239665

