

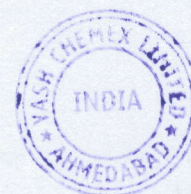
YASH CHEMEX LIMITED

Unaudited Standalone Statement of Assets & Liabilities			
(Rs. in lakhs)			
Particulars		As at September 30, 2019 Rs.	As at March 31,2019 Rs.
		Unaudited	Audited
A	ASSETS		
1	Non-current assets		
	(a) Property, plant and equipment	29.27	30.10
	(b) Financial assets		
	(i) Investments	957.58	821.81
	(ii) Loans	1.80	1.80
	(c) Deferred Tax Assets	4.81	-
	Total non - current assets	993.46	853.71
2	Current assets		
	(a) Inventories	545.58	605.66
	(b) Financial assets		
	(i) Trade receivables	2,454.07	2,507.30
	(ii) Cash and cash equivalents	28.82	13.65
	(iii) Other bank balances	0.25	0.25
	(iv) Loans	0.07	0.46
	(v) Current Tax Assets (Net)	9.10	-
	(c) Other current assets	78.87	184.12
	Total current assets	3,116.76	3,311.44
	Total assets (1+2)	4,110.22	4,165.15
B	EQUITY AND LIABILITIES		
1	EQUITY		
	(a) Equity share capital	1,024.34	1,024.34
	(b) Other equity	846.18	638.14
	Total equity	1,870.52	1,662.48
	LIABILITIES		
2	Non-current liabilities		
	(a) Financial liabilities		
	(b) Provisions	13.91	6.66
	(c) Deferred tax liabilities (Net)	-	19.05
	Total non - current liabilities	13.91	25.71
3	Current liabilities		
	(a) Financial liabilities		
	(i) Borrowings	-	128.03
	(ii) Trade payables		
	- Total Outstanding dues to Micro, Small & Medium Enterprise		
	- Total Outstanding dues to other than Micro, Small & Medium Enterprise	2,187.91	2,136.23
	(iii) Other financial liabilities	-	-
	(b) Other current liabilities	37.82	190.18
	(c) Provisions	0.06	7.32
	(d) Current tax liabilities (Net)	-	15.20
	Total current liabilities	2,225.79	2,476.96
	Total equity and liabilities (1+2+3)	4,110.22	4,165.15



YASH CHEMEX LIMITED

Unaudited Standalone Statement of Cash Flow Statement for the half year ended September 30,2019		
Particulars	For the Half Year Ended September 30, 2019 Rs.	Year Ended March 31, 2019 Rs.
	Unaudited	Audited
Cash flow from operating activities		
Profit before tax	136.47	274.90
Adjustments for :		
Depreciation and amortisation expense	0.91	2.33
Provision for expected credit loss	-45.74	-1.60
Finance costs	2.77	7.48
Discount Income	-	-2.34
Interest income	-0.50	-0.50
Operating profit before working capital changes	93.91	280.27
Changes in operating assets and liabilities:		
(Increase)/Decrease in inventories	60.08	-291.65
(Increase)/Decrease in trade receivables	53.23	325.40
(Increase)/Decrease in loans (Current + Non-current)	0.39	7.75
(Increase)/Decrease in Other current financial	-135.77	-361.27
(Increase)/Decrease in other current assets	48.08	-253.29
Increase/(Decrease) in trade payable	51.68	187.36
Increase/(Decrease) in other current liabilities	-152.36	185.38
Increase/(Decrease) in Provisions (Current + Non-current)	-7.26	13.98
Cash flow generated from operations	11.97	93.93
NET CASH FLOW FROM / (USED IN) OPERATING ACTIVITIES	11.97	93.93
Cash flows from investing activities		
Purchase of property, plant and equipments	-0.07	-0.20
Interest received	0.50	0.50
NET CASH FLOW FROM / (USED IN) IN INVESTING	0.43	0.30
Cash flows from financing activities		
Finance costs paid	2.77	-7.48
Dividend Paid (including Dividend Distribution)	-	-18.36
Repayment of short-term borrowings	-	-65.97
NET CASH FLOW FROM / (USED IN) FINANCING ACTIVITIES	2.77	-91.81
NET INCREASED / (DECREASED) IN CASH AND CASH EQUIVALENTS (A + B + C)	15.17	2.42
Cash and cash equivalents at the beginning of the	13.65	11.23
Cash and cash equivalents at the end of the year	28.82	13.65



YASH CHEMEX LIMITED

Unaudited Consolidated Statement of Assets & Liabilities

(Rs. in lakhs)

Particulars		As at September 30, 2019 Rs.	As at March 31, 2019 Rs.
		Unaudited	Audited
A	ASSETS		
1	Non-current assets		
	(a) Property, plant and equipment	62.41	55.53
	(b) Capital Work-in-progress	28.48	28.48
	(c) Financial assets		
	(i) Investments	473.96	338.16
	(ii) Loans	1,238.58	261.08
	(d) Deferred Tax Assets	4.81	-
	(e) [Other Non Current Assets	1.50	-
	Total non - current assets	1,809.74	683.24
2	Current assets		
	(a) Inventories	625.71	674.56
	(b) Financial assets		
	(i) Trade receivables	2,839.09	3,369.70
	(ii) Cash and cash equivalents	45.99	59.36
	(iii) Other bank balances	0.25	0.25
	(iv) Loans	0.07	0.46
	(v) Other financial assets	0.17	0.17
	(vi) Current Tax Assets (Net)	9.10	-
	(c) Other current assets	122.36	277.71
	Total current assets	3,642.74	4,382.20
	Total assets (1+2)	5,452.48	5,065.44
B	EQUITY AND LIABILITIES		
1	EQUITY		
	(a) Equity share capital	1,024.34	1,024.34
	(b) Other equity	921.77	692.57
	Equity attributable to equity holders of the company	1,946.11	1,716.91
	(c) Non-controlling interest	781.21	751.40
	Total equity	2,727.32	2,468.31
2	LIABILITIES		
	Non-current liabilities		
	(a) Financial liabilities		
	(i) Borrowings	29.71	29.45
	(b) Provisions	13.91	6.66
	(c) Deferred tax liabilities (Net)	4.25	15.10
	Total non - current liabilities	47.87	51.21
3	Current liabilities		
	(a) Financial liabilities		
	(i) Borrowings	-	128.03
	(ii) Trade payables		
	- Total Outstanding dues to Micro, Small & Medium Enterprise		
	- Total Outstanding dues to other than Micro, Small & Medium Enterprise	2,606.79	2,367.31
	(iii) Other financial liabilities	2.05	4.10
	(b) Other current liabilities	37.82	6.80
	(c) Provisions	0.06	7.32
	(d) Current tax liabilities (Net)	30.57	32.36
	Total current liabilities	2,677.29	2,545.92
	Total equity and liabilities (1+2+3)	5,452.48	5,065.44

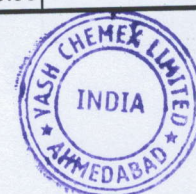


YASH CHEMEX LIMITED

Unaudited Consolidated Statement of Cash Flow Statement for the half year ended September 30, 2019

(Rs. in lakhs)

Particulars	Half Year Ended September 30, 2019	Year Ended March 31, 2019
	Unaudited	Audited
Cash flow from operating activities	211.86	369.09
Profit before tax		
Adjustments for :		
Depreciation and amortisation expense	6.85	14.22
Provision for expected credit loss	-49.89	6.62
Finance costs	4.52	10.54
Short term capital gain on mutual fund	-	-0.20
Discount Income	-	-4.90
Notional Gain on Fair Valuation of Unsecured Loan	-	-1.28
Interest income	-5.47	-19.05
Operating profit before working capital changes	167.87	375.05
Changes in operating assets and liabilities:		
(Increase)/Decrease in inventories	48.85	-242.64
(Increase)/Decrease in trade receivables	-505.98	-248.41
(Increase)/Decrease in loans (current + noncurrent)	0.39	7.75
(Increase)/Decrease in other current financial assets	-135.77	6.09
(Increase)/Decrease in other current assets	155.35	-242.52
Increase/(Decrease) in trade payable	239.48	283.17
Increase/(Decrease) in other current financial liabilities	-2.05	4.10
Increase/(Decrease) in other current liabilities	31.02	1.90
Increase/(Decrease) in Provisions (Current + Noncurrent)	-0.01	13.98
Cash flow generated from operations	-0.84	-41.56
NET CASH FLOW FROM / (USED IN) OPERATING ACTIVITIES (A)	-0.84	-41.56
Cash flows from investing activities		
Purchase of property, plant and equipments	-13.73	-39.69
Interest received	5.47	19.05
Cash Outflow due to Investments made during the year (Including Mutual Funds)	-	-221.77
Proceeds from sale of investments	-	125.20
Loans given (financial assets)	-	-84.03
NET CASH FLOW FROM / (USED IN) IN INVESTING ACTIVITIES (B)	-8.26	-201.23
Cash flows from financing activities		
Finance costs paid	-4.52	-10.38
Proceeds from Non-current Borrowings	0.26	30.57
Repayment of Current borrowings	-	-65.97
Proceeds from Issuance of Share Capital (including Security Premium)	-	339.84
Dividend Paid (including Dividend Distribution Tax)	-	-18.36
NET CASH FLOW FROM / (USED IN) FINANCING ACTIVITIES (C)	-4.26	275.70
NET INCREASED / (DECREASED) IN CASH AND CASH EQUIVALENTS (A + B + C)	-13.36	32.91
Cash and cash equivalents at the beginning of the year	59.36	26.46
Cash and cash equivalents at the end of the year	45.99	59.36





HARSHAD SUDHIR & CO

Chartered Accountants

410, 4th Floor, The Grand Mall, Opp. SBI Zonal Office, S. M. Road, Ambawadi, Ahmedabad-380015.

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Limited Review Report on Standalone Unaudited Quarterly Financial Results and year to date results of Yash Chemex Limited pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015,

To

The Board of Directors of
Yash Chemex Limited
Ahmedabad

We have reviewed the accompanying statement of unaudited financial results of **Yash Chemex Limited** for the quarter ended and year to date results for the period from 1 April 2019 to September 30, 2019 ("the Statement").

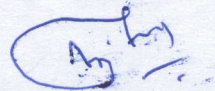
This Statement, which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed u/s 133 of the Companies Act, 2013, and other accounting principles generally accepted in India and in accordance with Regulation 33 of the Listing Regulations. Our responsibility is to issue a Report on the Statement based on our review.

We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether 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. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with applicable accounting principles standards and other recognized accounting principles and policies has not disclosed the information required to be disclosed in terms of Regulation Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015, including the manner in which it is to be disclosed or that it contains any material misstatement.

For, HARSHAD SUDHIR AND CO
Chartered Accountants

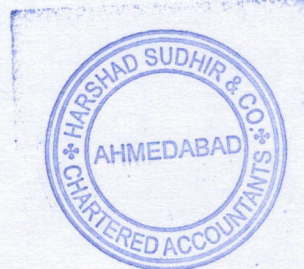
FRN 129775W



CA. Sudhir Shah
Partner

Membership No. 115947

UDIN:- 19115947AAAAFB6030



Place : Ahmedabad

Date :14/11/2019



410, 4th Floor, The Grand Mall, Opp. SBI Zonal Office, S. M. Road, Ambawadi, Ahmedabad-380015.
Phone : 079-40058744 / 40326773 • **E-mail** : htco.ca@gmail.com • ssshah.ca@gmail.com

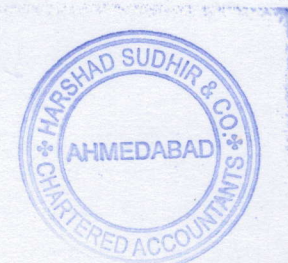
Limited Review Report on Consolidated Unaudited Quarterly Financial Results and year to date results of Yash Chemex Limited pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015,

To
The Board of Directors of
Yash Chemex Limited
Ahmedabad

We have reviewed the accompanying statement of unaudited consolidated financial results ('the Statement') of **Yash Chemex Limited** ('the Holding Company') and its subsidiary (the Holding Company and its subsidiary together referred to as the Group') for the quarter ended September 30, 2019 and year to date from April 01, 2019 to September 30, 2019 the statement attached herewith being submitted by the holding company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including relevant circulars issued by the Securities and Exchange Board of India ("SEBI") from time to time. Attention is drawn to the fact that the consolidated figures for the preceding quarter and corresponding quarter and half year ended 30 September, 2019 as reported in the Statement have been approved by the Holding Company's Board of Directors, but have not been subjected to audit or review.

This Statement, which is the responsibility of the Holding Company's management and approved by the Holding Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, Interim Financial Reporting ('Ind AS 34'), prescribed under section 133 of the Companies Act, 2013 ('the Act'), SEBI Circular CIR/CFD/FAC/62/2016 dated 5 July, 2016 (hereinafter referred to as 'the SEBI Circular'), and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.

We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, Review of Interim Financial Information Performed by the Independent Auditor of the Entity, issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with the Standards on Auditing specified under section 143 (10) of the Act, 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 SEBI Circular CIR/CFD/CMD1/44/2019 dated 29 March 2019 issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), to the extent applicable.

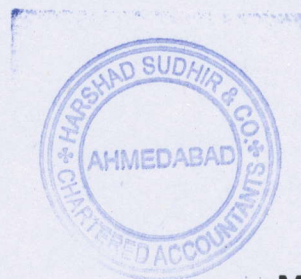


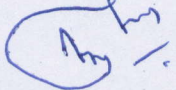
Based on our review conducted and procedures performed as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with recognition and measurement principles laid down in Ind AS 34, prescribed under Section 133 of the Act, the SEBI Circulars and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including the manner in which it is to be disclosed, or that it contains any material misstatement.

The Statement includes the Unaudited financial results and other unaudited financial information of one subsidiary, which have not been reviewed/audited, whose interim financial information reflect total revenues of 423.84 lacs, net profit after tax of 48.79 lacs and total comprehensive Income\loss is Nil for the quarter and half year ended on 30th September 2019, as considered in the Statement. These interim financial information have been furnished to us by the Holding Company's management. These unaudited financial results and other financial information have been approved and furnished to us by the Holding Company's management. Our conclusion on the Statement, and our report in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), read with SEBI Circular in so far as it relates to the aforesaid subsidiary, are based solely on such unaudited financial information. According to the information and explanations given to us by the management, these interim financial information are not material to the Group.

Our conclusion is not modified in respect of this matter.

For, HARSHAD SUDHIR AND CO
Chartered Accountants
FRN 129775W




CA. Sudhir Shah
Partner

Membership No. 115947

UDIN:- 19115947AAAAFC3382

Place : Ahmedabad

Date :14/11/2019