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CIN : L74110GJ2006PLC048385

Ref. No. :

Date :

To,
The Manager,
Corporate Relationship Department,
BSE Ltd.
25th Floor P.J. Towers,
Dalal Street, Fort,
Mumbai-400001.

Date: 22nd June, 2021

Ref: Scrip Code: 539939

Sub.: Newspaper advertisement –Notice for the Board Meeting-Audited financial results for the quarter and year ended as on 31st March, 2021

Dear Sir,

This is to inform you that the Notice for the meeting of Board of Directors scheduled on Monday, 28th June, 2021 at 03:30 p.m., for considering, inter alia, the Audited Standalone and Consolidated financial results for the quarter and year ended 31st March, 2021 have been published in the Lokmitra (Gujarati Newspaper) and Free Press Gujarat (English Newspaper) newspapers issue dated 21st March, 2021 (a copy of the notice is enclosed herewith).

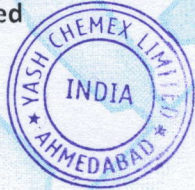
You are requested to kindly note of this intimation.

Thanking you,

Yours faithfully,

For, Yash Chemex Limited

Charmi Shah
Company Secretary



Time to turn back: Mukul Roy returns to TMC

Readers' Speak: Israel becomes first country to ban sale of animal fur in fashion industry

Sir — The political culture of defection and horse trading has now become common in Bengal, indeed in all of India. The senior politician, Mukul Roy, recently switched back to his old party, the Trinamul Congress, after hobnobbing with heavyweights of the Bharatiya Janata Party as national vice-president for 1,316 days — he even won from the Krishnanagar seat as a BJP candidate ("Prodigal sons", June 13). Roy must have felt that the threats posed by the Central investigation teams in the Narada case have passed.

After rejoining the TMC, Roy expressed his happiness at being among familiar faces. He was also given a warm hug by Abhishek Banerjee, who was considered to be his rival. Roy has also secured the future of his son, Subhranshu Roy — who lost this time to a TMC candidate — at the party. The electorate of West Bengal handed over a sweeping victory to Mamata Banerjee. She happened to be the star campaigner with an injured leg, standing up against hordes of Central ministers. What is the use of inducting these opportunists now, going against the choice of the voters? This shows that political ideology is for the ground-level workers while leaders in the higher echelons are free to change parties. People like Roy have not borne the brunt of the post-poll violence. They should take initiative to rehabilitate and compensate party workers or their families who have been rendered homeless or lost lives in the aftermath of the elections, irrespective of party colour, to restore the people's trust in politicians and politics. Banerjee had declared a cleaning of the Augean stable when certain leaders left the party; it is unfortunate that the party seems ready to take them back. Sir — Dealing a major blow to the BJP, Mukul Roy, hitherto the party's national vice-president and one of the key faces in Bengal, has returned to the TMC, along with his son. In spite of the attempts of the BJP state president, Dilip Ghosh, and some other leaders to discredit Roy by claiming that losing him did not make any difference to the party's prospects in Bengal, it is clear that the BJP is just trying to save face. Otherwise, how could they ignore the fact that Roy was instrumental in the BJP's hopes for a political coup in Bengal in 2017. He was considered crucial in the 2019 elections too. But what changed when it came to the state elections? The answer lies in the tact of the BJP's Central leadership. In the hope of dethroning Mamata Banerjee, the BJP leadership gave more importance to the new turnout from the TMC. Suwendu



Adhikari, since his joining at the end of 2020. It seemed to have forgotten Roy, who helped the party expand its organizational base to the grass roots of the state and build both committees. His efforts ensured that the BJP performed well in the 2018 panchayat elections, inspiring him to strengthen the party before the 2019 Lok Sabha elections. His tireless work paid rich dividends and the BJP won 18 of the 42 seats in Bengal, and increased its vote share from 10.16 per cent in the 2016 Assembly polls to 40.3 per cent.

Banerjee opened the doors of her party to Roy, now isolated in the BJP, allegedly because he was 'never a traitor like the others'. This claim is a matter of debate just like the reported remark by Roy that the BJP's stress on communalism irked him. If that was the case, how could he stay in the party for nearly four years? Roy seems to be Banerjee's first target among legislators — she plans to bring back from the BJP, including those who switched just before the assembly elections. This appears to be part

of the TMC's planning for 2024. A few months ago, BJP leaders said that TMC will have no existence after the 2021 assembly elections. But with several turncoats reportedly in line to return, the situation seems to be the other way round. But since Roy was thus far in the BJP, he had not been arrested in spite of alleged involvement in scams. Roy should now be ready to face the music. After all, this is how Indian politics works. Sir — In a historic victory for animal rights activists, Israel has become the first country to ban the sale of animal fur in the fashion industry. An exemption will however be made for ultra-Orthodox Jewish men whose 'shtrreimels' are made of fur. According to some estimates, about 100 million animals are bred and killed each year to supply fur to the fashion sector. This is utterly unreasonable, given that faux fur can easily be used in place of animal fur. One also hopes that the political changes in Israel do not affect the country's decision in this regard. Other countries should follow suit.

Indian cities need river-sensitive master plans

Last week, the Delhi Development Authority (DDA) released the draft Master Plan for Delhi (MPD) 2041 for public review. The plan generated a lot of excitement in the media and among the citizens due to two reasons. First, MPD is the Capital's master plan, and it can work as a template for other cities; and second, it highlights the importance and significance of urban planning in shaping the development trajectory of cities. A master plan sets out the long-term vision for a city, along with objectives and strategies required to achieve it. Due to the ever-increasing threat of the climate crisis and sustainability concerns, modern master plans have started making the environment an integral part of the planning process. The draft MPD is also an example of this positive trend.

Rivers are one of the critical natural assets of cities. It is essential to understand this and integrate rivers in long-term development plans to ensure the harmonious co-existence of the two. A few years ago, the National Mission for Clean Ganga (NMCG) realised that river-sensitive urban planning is important for revitalising and restoring rivers, and as a means to complement its ongoing infrastructure-oriented activities. It embarked on a joint project with the National Institute of Urban Affairs (NIUA) to create an enabling environment for enhancing the river-city interaction more sustainably. Early into the project, a couple of interesting facets became evident.

First, managing an 'urban stretch' of a river has its unique challenges. This is because while a river needs to be managed as an entire system, a city can only manage what falls within its administrative boundaries. What does it do when the water entering the city is polluted? Or what does it do when there is inadequate flow in the river because of allocation decisions taken by an upstream authority? To address such challenges, NMCG-NIUA developed a strategic framework (Urban River Management Plan) that requires cities to take actions on a common 10-point agenda. Since all cities are required to follow the same agenda, beneficial actions taken by upstream cities will have a cascading effect on the downstream cities. This way, cities act as interconnected units to achieve a shared vision for the river.

The URM framework was launched last year, and Kanpur will be the first city to adopt this framework for making a city-specific URM. Second, while a master plan is an ideal platform for integrating the river with the city's development landscape, there are hardly any available master plans that have taken a sustainable approach. To address this, NMCG-NIUA developed a document (Making River-Sensitive Master Plans). The document, which aims to help city planners integrate river thinking into master plans, provides seven avenues for planners to tackle different river-related issues in a city. Some of these are conventional challenges related to land use assignment, development control regulations, and norms and standards for activities allowed in flood-plains.

Others have a strategic focus such as localising river-related directions stipulated in national/state policies; and developing sector-specific strategies for specific aspects of river management, such as enhancing the river's economic potential. In the last few years, there has been a marked increase in environmental awareness, with more and more citizens adopting environmentally friendly practices. Given that a master plan is a people's document, the stage is now set for cities to prepare their river-sensitive master plans.

Paradiplomacy: The possibilities, and challenges, of Assam-Bangladesh relations



Foreign policy is conventionally seen as the exclusive domain of the sovereign state, while paradiplomacy is the common term used when referring to regional or sub-national governments conducting international engagements. In the Indian context, such opportunities for state governments were limited since Article 246 of the Constitution addresses only the Union government when it comes to foreign policy. Yet, the nature of coalition governments consisting of regional parties at the Centre, the impulse for economic reform and trade interests of various states along with the growing need to involve key regional stakeholders in foreign policy discourse have seen substantial international engagements by states in recent times.

Some examples of paradiplomacy gaining include the role of Tamil Nadu's political parties in India-Sri Lanka relations, Gujarat's economic outreach to the international community, the increasing push from the Northeastern states to be

involved in India's Act East policy and the establishment of a states division in the ministry of external affairs (MEA). The Covid-19 pandemic across the globe in the past one year has accelerated the need for paradiplomacy. States such as Assam procured PPE kits from China and started the process of dialogue with the Royal Bhutanese Government for an oxygen plant via MEA during the crisis. Here, a case for paradiplomacy involving Assam and Bangladesh is of significance. This is the golden jubilee year of India-Bangladesh relations. Bangladesh is India's most important trade partner in the South Asian region. Its Gross Domestic Product (GDP) per capita and ranking in Sustainable Development Goals have surpassed those of India's. Under Prime Minister (PM) Sheikh Hasina, Bangladesh has initiated action against Indian insurgents taking shelter in the country and settled the boundary issue via the Land Boundary Agreement (LBA) signed in 2015.

In the post-2001 period,

when Assam had begun the process of recovery after the tenure of the Asom Gana Parishad (AGP), which had witnessed gruesome violence during the insurgency and counterinsurgency operations, it was the surrender of a major faction of the United Liberation Front of Asom (ULFA) led by Arabinda Rajkhowa, after Sheikh Hasina became PM, which brought relative peace back to the state. Then chief minister (CM) Tarun Gogoi and Dr Manmohan Singh went to Bangladesh when India had signed the protocol for the LBA in 2011. There was severe

opposition to the agreement in Assam but both the governments of Dr Singh and PM Narendra Modi involved the Assam government in a proactive way while finalising the deal. Recently, PM Sheikh Hasina wrote a letter after the swearing-in ceremony of the new Assam CM, Himanta Biswa Sarma, stating the commitment of her government to improving connectivity in the Northeastern region with an invitation to Assam to benefit from Bangladesh's socio-economic development and growth trajectory. Chief Minister Sarma, in his response, emphasised the need to explore areas of cooperation with Bangladesh. Over the past few years, Assam has enhanced economic cooperation with Bangladesh at the insistence of the Union government. Bangladesh Assistant High Commission has been opened in Guwahati and Bangladesh has opened Chattogram and Mangla port for shipment of goods from the Northeast.

In the future, with coordination between MEA and the Assam government, the state can push for greater connectivity with Bangladesh via rail, road and air along with a focus on organic food, silk, crude oil, fisheries, tourism and work-projects for skilled youth. A collaborative

outreach to Bangladesh by all Northeastern states collectively could produce better outcomes in terms of transportation of goods via inland river waterways.

Along with Bhutan and Myanmar, Bangladesh forms a key triangle around Assam. The Union government must encourage and help Assam take advantage of its geographical proximity with these three countries. Assam needs to prepare a vision document for its paradiplomacy endeavours, engage regularly with the Bangladesh authorities, other Northeastern states and MEA to transform itself from a landlocked region to a land-linked one with the help of Bangladesh. However, the obstacle here is Assam's struggle to protect its identity and culture against so-called 'illegal immigrants from Bangladesh'. The politics of identity and exclusion has animated the social paradigms of the state from before Independence, and more so after the Assam Movement (1979-1985). The Bangladesh government was highly uncomfortable with both the National Register of Citizens (NRC) and the Citizenship (Amendment) Act (CAA). The new Assam government has reiterated its commitment to the re-verification of NRC in the state. The politics in Assam

cannot be divorced from the key question of the rights of the indigenous people.

When Indian-Americans shape Washington policy and politics

Former United States (US) president, Barack Obama, was often called the first Indian-American president, given the large number of Indian-Americans in his administration, 2009 to 2017. That mantle, of an Indian-American president is ready to be passed on, with some distinguishing embellishment. President Joe Biden's administration has more Indian-Americans in the White House and in Senate-confirmed positions across federal agencies than any administration in the past — 70 appointed or nominated officials, according to Indiaspora, a leading advocacy group for the community. But, in addition, members of the community also now speak access to the centre of US power and influence that they have never had under any other president, of either of the two major parties in US politics.

The community's access to the White House and the various parts of the administration is unprecedented,' said MR



Rangaswami, founder of Indiaspora who participated alongside US Vice-President Kamala Harris in a recent event hosted by the State Department to raise aid for Covid-19 relief in India. Harris, an Indian-American, had made a personal pitch speaking of her relatives still in India. This would have been unimaginable a year ago with vice president Mike Pence, or five years ago with even vice president Biden.

Today, it's different. Shekar Narasimhan, a leading Democratic strategist and donor who has focused on a wider canvas of Asian-Americans, recounted a recent conversation with a reporter. The reporter had

called Narasimhan for a story about the perception that the Biden administration was not responding to the devastating public health crisis visited upon India by the second wave of Covid-19 epidemic in the initial weeks. Images of crowded cremation grounds and patients dying in hospitals due to the lack of essential equipment such as oxygen cylinders, had been heart-breaking, and disturbing. And WhatsApp — where the diaspora connects with their childhood friends, mamas and chachas and chittis — brought the tragedy up close.

'What are you talking about inaction?' Narasimhan remembers asking the reporter.

The G7 deal on minimum corporate tax is flawed

The global minimum corporate tax rate has been variously described as 'historic', 'landmark', and a 'gamechanger'. According to the United States (US) and G7 countries, subjecting companies to a minimum tax rate on a country-by-country basis will end the 'race to the bottom' on corporate tax rates, and disincentive base erosion and profit-shifting (BEPS) practices. But, the proposal is not as straightforward as it seems. G7 finance ministers do not set the global tax agenda. Much of the recent international tax reform has taken place under the aegis of the G20 nations, which include, among others, the US, India and Brazil. The 15-point action plan on BEPS was spearheaded by G20.

All major post-BEPS changes have been carried out under the BEPS Inclusive Framework, which includes 139 member-countries and 14 observer nations, including over 70% of non-Organisation of Economic Cooperation and Development (OECD) and non-G20 countries and jurisdictions. So, to call the G7 agreement on minimum corporate tax a 'global agreement' is both misleading and naive. The BEPS Inclusive Framework has been discussing global minimum tax since 2018

as part of a package deal. The package, bifurcated into Pillar 1 and Pillar 2, aimed at tackling the direct tax challenges posed by the digital economy.

The Pillar 1 approach — on allocation of taxing rights — faced serious objections from developing countries which felt that their taxing rights were not being adequately protected. The Pillar 2 approach — on a global minimum corporate tax rate — will have the teeth of its own in the absence of fair and equitable reallocation of taxing rights in the context of the digital economy. Countries, including India, lose billions of dollars every year to corporate tax avoidance. Large multinational corporations use sophisticated and creative means to avoid paying corporate tax in countries in which they undertake business activities. This is mainly done by way of transfer-pricing, debt-financing and restructuring of intellectual property rights. Profits are taken out of high tax jurisdictions and shifted to those with low or no corporate income tax rate. When seen in this context, the global minimum corporate tax will discourage businesses from adopting preferential tax rate structures and arrangements to some extent.

YASH CHEMEX LIMITED

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NOTICE OF BOARD MEETING

NOTICE is hereby given that pursuant to Regulation 29 read with Regulation 47 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, meeting of Board of Directors of the Company is Scheduled to be held on Monday, June 28, 2021 at 03:30 p.m. at the registered office of the Company, inter-alia, to consider and approve the Audited Financial Results (Standalone & Consolidated) of the Company and any other business as mentioned in Notice for the quarter and year ended on 31st March, 2021.

The said notice is also available on the Company's website at www.yashchem.com and on the website of the stock exchange at www.bseindia.com

For, Yash Chemex Limited
Charmi Shah
S/d
Company Secretary

Place: Ahmedabad
DATE: 19.06.2021

