



CHEMEX LIMITED

Formerly known as Yash CHEMEX PVT. LTD. (MSME No. 613146090155)



IMPORTERS & EXPORTERS OF DYES, INTERMEDIATES & CHEMICALS

Regd. Office : 411, 4th Floor, Sigma Icon-1, Opp. Medilink Hospital, 132 ft. Ring Road, Satellite Ahmedabad-380015.
Ph. : +91-79-26730257, 40028639 email yashchem@hotmail.com Web : www.yashchemex.com
CIN : L74110GJ2006PLC048385

22nd May 2024

To,
The Corporate Relations Department
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street, Fort,
Mumbai – 400001

Sub: **OUTCOME OF BOARD MEETING, DISCLOSURE UNDER REGULATION 30 AND SUBMISSION OF AUDITED STANDALONE AND CONSOLIDATED FINANCIAL RESULTS OF THE COMPANY FOR THE FOURTH QUARTER AND THE FINANCIAL YEAR ENDED 31ST MARCH 2024.**

Ref: **YASH CHEMEX LIMITED** **BSE SCRIP CODE: 539939** **SYMBOL: YASHCHEM**

In continuation of our letter dated 14th May 2024, and Pursuant to the Regulation 30 and 33 of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 as amended from time to time, we wish to inform that the Board of Directors of the Company at their meeting held today i.e., **Wednesday, 22nd May 2024** have inter alia considered and approved the following matters:

1. Financial Results:

Approved the Audited Standalone and Consolidated Financial Results of the Company for the Fourth Quarter and the Financial Year ended 31st March 2024 along with Auditors' Report issued by the Statutory Auditors M/s H S K & CO LLP, Chartered Accountants (FRN: 117014W/W100685) which have been duly reviewed and recommended by the Audit Committee. In this regard, we are enclosing herewith:

- (a) Auditors' Report on the Audited Standalone and Consolidated Financial Results of the Company for the Fourth Quarter and the Financial Year ended 31st March 2024 issued by the Statutory Auditors, M/s H S K & CO LLP, Chartered Accountants (FRN: 117014W/W100685).
- (b) A copy of Audited Standalone and Consolidated Financial Results of the Company for the Fourth Quarter and the Financial Year ended 31st March 2024.

We hereby declare that the Company's Statutory Auditors M/s H S K & CO LLP, Chartered Accountants (FRN: 117014W/W100685) have issued Audit Report with an Un-modified opinion on the Audited Standalone and Consolidated Financial Results of the Company for the Fourth Quarter and the Financial Year ended 31st March 2024.

The results will be available on the website of the Stock Exchange on the link www.bseindia.com and also on the website of the Company www.yashchemex.com.

2. Resignation of Whole-Time Company Secretary and Compliance Officer of the Company:

Ms. Riddhi Dineshbhai Shah (ACS-70953), Whole Time Company Secretary and Compliance Officer ("CS") of the Company had resigned from the said post with effect from the close of business hours of **Saturday, 25th May 2024** to pursue better career opportunities.

Further, she has confirmed that there are no other material reasons for the resignation other than



Formerly known as Yash CHEMEX PVT. LTD. (MSME No. 613146090155)

IMPORTERS & EXPORTERS OF DYES, INTERMEDIATES & CHEMICALS

Regd. Office : 411, 4th Floor, Sigma Icon-1, Opp. Medilink Hospital, 132 ft. Ring Road, Satellite, Ahmedabad-380015.
Ph. : +91-79-26730257, 40028639 email yashchem@hotmail.com Web : www.yashchemex.com
CIN : L74110GJ2006PLC048385

those provided in her resignation letter. The copy of Resignation Letter giving detailed reason for her resignation is attached as **Annexure-A** along with this Disclosure.

Further, the Board of Directors of the Company has accepted her Resignation and taken the same on record and will complete necessary formalities in regards of her resignation in due course of time.

Further, detailed information as required under the Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023, in respect of aforesaid resignation are as follows:

S. No	Disclosure Requirements	Details
1	Name	Mr. Riddhi Dineshbhai Shah
2	Reason for Change	Ms. Riddhi Dineshbhai Shah (ACS-70953) has resigned from the position of Whole-Time Company Secretary and Compliance Officer of the Company with effect from the close of business hours of Saturday, 25 th May 2024 to pursue better career opportunities. Ms. Riddhi Dineshbhai Shah had confirmed that there are no other material reasons for her resignation other than one specified above
3	Date and Term of Appointment/Cessation	Date of Resignation – 22nd May 2024. With effect from the close of business hours of Saturday, 25 th May 2024.
4	Brief Profile	Not Applicable
5	Disclosure of relationships between directors	Not Applicable

Ms. Riddhi Dineshbhai Shah will also cease to be Key Managerial Personnel under the provisions of Section 203 and other applicable provisions, if any, of the Companies Act, 2013 and Regulation 30(5) of the SEBI LODR Regulations for determining the materiality of any event or transaction for making the required disclosures to the Stock Exchange w.e.f close of business hours of Saturday, 25th May 2024.

The Board meeting commenced at 06:00 PM IST and concluded at 06:45 PM IST.

Kindly take the same on your record.

Thanking you,

For Yash Chemex Limited

Pritesh Y Shah
Managing Director
DIN – 00239665



Enclosed: A/a.



410, 4th Floor, The Grand Mall, Opp. SBI Zonal Office, S. M. Road, Ambawadi, Ahmedabad-380015.
Phone : +91-79-40058744 / 40326773 • E-mail : htco.ca@gmail.com, seshab.ca@gmail.com

Independent Auditor's Report on the Quarterly and Year to Date Audited Standalone Financial Results of the company Pursuant to the Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirement) Regulation, 2015, as amended

To
The Board of Directors of
Yash Chemex Limited

Report on the audit of the Standalone Financial Results

Opinion

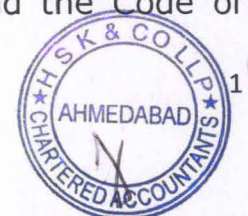
We have audited the accompanying statement of quarterly and year to date standalone financial results of **Yash Chemex Limited** ('the Company') for the quarter ended March 31, 2024 and the year ended March 31, 2024 ('the Statement'), attached herewith, being submitted by the Company pursuant to the 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 statement:

- are presented in accordance with the requirements of Regulation 33 of Listing Regulations in this regard; and
- give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable accounting standards and other accounting principles generally accepted in India of the net loss and other comprehensive income and other financial information for the quarter ended March 31, 2024 and the year ended March 31, 2024.

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 Standards are further described in the *Auditor's Responsibilities for the Audit of the Standalone 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 ('ICAI') together with the ethical requirements that are relevant to our audit of the financial results 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 audit opinion.

Management's Responsibilities for the Standalone Financial Results

The Statement, which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared on the basis of the audited standalone financial statements. The Company's Board of Directors are responsible for the preparation and presentation of the statement that give a true and fair view of the net profit and other comprehensive income and other financial information in accordance with the applicable Indian Accounting Standards prescribed under Section 133 of the Act read with relevant rules issued thereunder 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 design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the statement, 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 also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Standalone Financial Results

Our objectives are to obtain reasonable assurance about whether the Statement 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 the statement.



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 Statement, 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 financial 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 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 made by the Board of Directors.
- Conclude on the appropriateness of the 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 Company's ability to continue as a going concern. 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 statement 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 Statement, including the disclosures, and whether the 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.



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 Matter

We report that the figures for the quarter ended March 31, 2024 represent the balancing figures between the audited figures in respect of the financial year ended March 31, 2024 and the published unaudited year-to-date figures up to the third quarter of the current financial year, which were subjected to a limited review by us.

Our opinion is not modified in respect of above matter.



Place : Ahmedabad,
Date : May 22,2024

For, H S K & Co LLP
Chartered Accountants
ICAI FRN: 117014W\W100685

A handwritten signature in blue ink, appearing to be "Sudhir Shah", written over a circular stamp.

CA. Sudhir Shah
Partner
Membership No. 115947
UDIN:- 24115947BKAPEK5760

YASH CHEMEX LIMITED

FORMERLY KNOWN AS YASH CHEMEX PRIVATE LIMITED

411, 4TH FLOOR, SIGMA ICON-1, OPP. MEDILINK HOSPITAL, SATELLITE, AHMEDABAD - 380015.

TELE:- 079-40028639/26730257/26730258, Email:- yashchem@hotmail.com, Website:-

www.yashchemex.com

CIN:- L74110GJ2006PLC048385

STATEMENT OF AUDITED STANDALONE FINANCIAL RESULTS FOR THE FOURTH QUARTER AND THE FINANCIAL YEAR ENDED 31ST MARCH, 2024

(Rs. in Lakhs, except EPS)

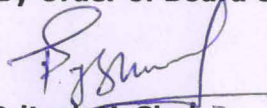
Sr. No.	Particulars	Standalone				
		Quarter Ended			Year Ended	
		31-Mar-24 (Audited)	31-Dec-23 (Un-Audited)	31-Mar-23 (Audited)	31-Mar-24 (Audited)	31-Mar-23 (Audited)
1	Income					
	(a) Revenue from Operations	1,188.6	1,688.90	2,677.50	6,134.90	5,447.50
	(b) Other Income	61.8	1.50	59.90	79.84	185.40
2	Total Income (a + b)	1,250.34	1,690.37	2,737.40	6,214.74	5,632.90
3	Expenses					
	(a) Cost of Materials Consumed	-	-	-	-	-
	(b) Purchase of Stock-In-Trade	1,220.88	1,631.60	2,713.05	6,186.61	5,456.83
	Changes in Inventories of					
	(c) Finished Goods, Work-In-Progress and Stock-In-Trade	105.1	8.00	(81.98)	(90.93)	(36.13)
	(d) Employee Benefits Expenses	1.7	6.20	3.27	18.24	16.94
	(e) Finance Costs	22.3	17.50	22.52	77.45	77.32
	(f) Depreciation and Amortisation Expenses	0.3	0.30	0.31	1.15	1.25
	(g) Other Expenses	161.4	5.80	21.68	178.67	65.82
	Total Expenses (3)	1,511.56	1,669.35	2,678.85	6,371.19	5,582.03
	Profit\ (Loss) from Operations Before Exceptional Items & Tax	(261.22)	21.02	58.55	(156.45)	50.87
5	Exceptional Items	-	-	-	-	-
6	Profit\ (Loss) from Ordinary Activities Before Tax (4 - 5)	(261.22)	21.02	58.55	(156.45)	50.87
7	Tax Expenses					
	(a) Current Tax	(37.7)	2.00	9.65	8.31	15.31
	(b) Deferred Tax	(45.1)	(5.50)	3.98	(78.39)	(6.48)
	(c) Tax In Respect of Earlier Year	4.9	-	-	4.86	3.22
	Total Tax Expenses (7)	(77.90)	(3.55)	13.63	(65.21)	12.05
8	Net Profit\ (Loss) for the period (6 - 7)	(183.32)	24.57	44.92	(91.24)	38.82
9	Other Comprehensive Income (Net of Tax)					
a	Items that will not be reclassified to profit or loss	72.6	26.20	92.40	55.22	75.16
b	Items that will be reclassified to profit or loss	-	-	-	-	-
10	Total Comprehensive Income for the period	(110.69)	50.76	137.32	(36.01)	113.98
11	Paid-Up Equity Share Capital of Face Value Rs.10/- Each	1,024.34	1,024.34	1,024.34	1,024.34	1,024.34
12	Reserve Excluding Revaluation Reserves				1,337.80	1,373.81
13	Earnings Per Equity Share (Not Annualised)					
	(a) Basic	(1.79)	0.24	0.44	(0.89)	0.38
	(b) Diluted	(1.79)	0.24	0.44	(0.89)	0.38



Notes:

- 1 The above Audited Standalone Financial Results for the Fourth Quarter and the Financial Year ended 31st March 2024 have been reviewed by the Audit Committee & approved by the Board of Directors of the Company at their respective meetings held on Wednesday, 22nd May 2024.
- 2 The above Audited Standalone Financial Results for the Fourth Quarter and the Financial Year ended 31st March 2024 have been prepared in accordance with the Companies (Indian Accounting Standards) Rules 2015 (Ind AS), prescribed under section 133 of the Companies Act, 2013 and other recognised accounting practices and policies to the extent applicable.
- 3 The Statutory Auditors of the Company have carried out "Statutory Audit" of the Audited Standalone Financial Results for the Fourth Quarter and the Financial Year ended 31st March 2024. The Statutory Auditors Report is annexed herewith. The Statutory Auditors have expressed an unmodified opinion.
- 4 The Company operates in a single segment and in line with Ind AS - 108 - "Operating Segments", the operation of the Company fall under only one Business which is considered to be the only reportable business segment.
- 5 The figures of the Quarter ended 31st March 2024 and 31st March 2023 are the balancing figure between Audited figures in respect of the full financial year and the published year to date figures upto the end of third quarter of the financial years.
- 6 The figures for the previous period has been regrouped / re-arranged to make them comparable with the current period figures.
- 7 The Audited Standalone Financial Results for the Fourth Quarter and the Financial Year ended 31st March 2024 are available on the Company's website and also on the website of the BSE Limited where the shares of the Company are listed.

By Order of Board of Directors



Pritesh Y. Shah
Managing Director
DIN: 00239665



Place : Ahmedabad
Date : May 22, 2024

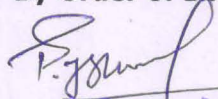


YASH CHEMEX LIMITED
AUDITED STANDALONE STATEMENT OF ASSETS AND LIABILITIES AS AT 31ST
MARCH, 2024

(Rs. in Lakhs)

Particulars		As at	As at
		March 31, 2024	March 31, 2023
		Audited	Audited
A	ASSETS		
1	Non-current assets		
	(a) Property, plant and equipment	359.02	333.39
	(b) Financial assets		
	(i) Investments	1,220.33	1,470.58
	(ii) Loans	-	50.00
	(iii) Other financial assets	1.92	1.92
	Total non - current assets	1,581.27	1,855.89
2	Current assets		
	(a) Inventories	656.07	565.14
	(b) Financial assets		
	(i) Trade receivables	1,619.25	2,255.41
	(ii) Cash and cash equivalents	7.16	2.43
	(iii) Bank balances other than cash and cash equivalents	107.22	121.96
	(iv) Loans	-	-
	(c) Current Tax Assets (net)	24.76	16.32
	(d) Other current assets	24.40	23.64
	Total current assets	2,438.86	2,984.90
	Total assets (1+2)	4,020.13	4,840.79
B	EQUITY AND LIABILITIES		
1	EQUITY		
	(a) Equity share capital	1,024.34	1,024.34
	(b) Other equity	1,337.80	1,373.81
	Total equity	2,362.14	2,398.15
	LIABILITIES		
2	Non-current liabilities		
	(a) Financial liabilities		
	(i) Borrowings	3.74	13.85
	(ii) Deferred Payment Liabilities	196.78	196.78
	(b) Provisions	3.80	20.72
	(c) Deferred tax liabilities (Net)	42.98	102.79
	Total non - current liabilities	247.30	334.14
3	Current liabilities		
	(a) Financial liabilities		
	(i) Borrowings	512.83	701.70
	(ii) Trade payables	-	-
	- Total Outstanding dues to Micro, Small & Medium Enterprise	-	-
	- Total Outstanding dues to other than Micro, Small & Medium Enterprise	895.81	1,403.50
	(iii) Other financial liabilities	-	-
	(b) Other current liabilities	1.73	1.78
	(c) Provisions	0.32	1.52
	(d) Current tax liabilities (Net)	-	-
	Total current liabilities	1,410.69	2,108.50
	Total equity and liabilities (1+2+3)	4,020.13	4,840.79

By Order of Board of Directors


Pritesh Y. Shah
Managing Director
DIN: 00239665



Place : Ahmedabad
Date : May 22, 2024

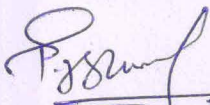


YASH CHEMEX LIMITED

**Standalone Statement of Cash Flow for the Financial year ended March 31, 2024
(Rs. in Lakhs)**

Particulars	Year Ended March 31, 2024	Year Ended March 31, 2023
	Audited	Audited
Cash flow from operating activities		
Profit before tax	(156.45)	50.87
Adjustments for :		
Depreciation and amortisation expense	1.15	1.25
Provision for expected credit loss	(6.92)	9.40
Finance costs	77.45	77.32
Dividend Income	(0.46)	(2.03)
Interest income	(5.69)	(6.10)
Operating profit before working capital changes	(90.92)	130.71
Changes in operating assets and liabilities:		
(Increase)/Decrease in inventories	(90.93)	(36.13)
(Increase)/Decrease in trade receivables	643.09	565.57
(Increase)/Decrease in Other current financial assets , other current assets , Loans (Current + Non Current)	63.89	(16.81)
(Increase)/Decrease in Trade Payables	(507.68)	(120.63)
Increase/(Decrease) in other current financial liabilities, other current liabilities , Provisions (Current + Non Current)	2.43	(20.52)
Cash flow generated from operations	19.87	502.19
Direct Tax Paid (Net)	(21.61)	(22.47)
NET CASH FLOW FROM / (USED IN) OPERATING ACTIVITIES (A)	(1.74)	479.72
Cash flows from investing activities		
Purchase\ (Proceeds) of PPE made during the year (net)	(26.77)	(309.51)
Interest received	5.69	6.10
Dividend Income	0.46	2.03
Proceeds from \ (Purchase) of Non Current Investments	303.52	(296.58)
NET CASH FLOW FROM / (USED IN) IN INVESTING ACTIVITIES (B)	282.90	(597.96)
Cash flows from financing activities		
Finance costs paid	(77.45)	(77.32)
Availment \ (Repayment) of Current & Non Current Borrowings (net)	(198.98)	194.09
NET CASH FLOW FROM / (USED IN) FINANCING ACTIVITIES (C)	(276.43)	116.77
NET INCREASED / (DECREASED) IN CASH AND CASH EQUIVALENTS (A + B + C)	4.73	(1.47)
Cash and cash equivalents at the beginning of the year	2.43	3.90
Cash and cash equivalents at the end of the year	7.16	2.43

By Order of Board of Directors



Pritesh Y. Shah
Managing Director
DIN: 00239665



Place : Ahmedabad

Date : May 22, 2024





410, 4th Floor, The Grand Mall, Opp. SBI Zonal Office, S. M. Road, Ambawadi, Ahmedabad-380015.
Phone : +91-79-40058744 / 40326773 • E-mail : htco.ca@gmail.com • ssshah.ca@gmail.com

Independent Auditor's Report on the Quarterly and Year to Date Audited Consolidated Financial Results of the company Pursuant to the Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirement) Regulation, 2015, as amended

To
The Board of Directors of
Yash Chemex Limited

Report on the audit of the Consolidated Financial Results

Opinion

We have audited the Consolidated Financial Results for the for the quarter and the year ended March 31, 2024 (refer "Other Matter" section below), which were subject to limited review by us, both included in the accompanying "Statement of Consolidated Financial Results for the quarter and year ended March 31, 2024 of **Yash Chemex Limited** ('Holding Company') and its subsidiary (Holding Company and its subsidiary together referred to as "the Group") ('the 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, and based on the consideration of the report of the other auditors on separate financial statements / financial information of its associate, the statement:

- a. include the financial results of the following subsidiary :-
 - Subsidiary: Yasons Chemex Care Limited
- b. are presented in accordance with the requirements of Regulation 33 of Listing Regulations in this regard; and
- c. give a true and fair view in conformity with the recognition and measurement principles laid down in the Indian Accounting Standards and other accounting principles generally accepted in India of the consolidated net profit and other comprehensive income and other financial information of the Group for the year ended March 31, 2024.



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 Standards are further described in the *Auditor's Responsibilities for the Audit of the Consolidated Financial Results* section of our report. We are independent of the Group and in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ('ICAI') together with the ethical requirements that are relevant to our audit of the Statement 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.

Management's Responsibilities for the Consolidated Financial Results

The Statement, has been prepared on the basis of the consolidated Ind AS annual financial statements. The Holding Company's Board of Directors are responsible for the preparation and presentation of the statement that give a true and fair view of the net consolidated profit and other comprehensive income and other financial information of the group in accordance with the applicable Indian Accounting Standards prescribed under Section 133 of the Act read with relevant rules issued hereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The respective Board of Directors of the Companies included in the group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Group 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 design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the statement by the directors of the Holding Company, as aforesaid.

In preparing the consolidated Statement, the respective Board of Directors of the Companies included in the group are responsible for assessing the ability of the respective company's to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors



either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.

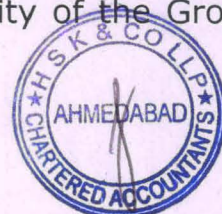
The respective Board of Directors of the Group are also responsible for overseeing the financial reporting process of the Group.

Auditor's Responsibilities for the Audit of the Consolidated Financial Results

Our objectives are to obtain reasonable assurance about whether the Statement 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 the Statement.

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 Statement, 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 on whether the company has adequate internal financial controls with reference to consolidated 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 made by the Board of Directors.
- Conclude on the appropriateness of the 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 ability of the Group



to continue as going concern. 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 Statement 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 Group to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represents the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial results/financial information of the entity within the Group of which we are the independent auditors and whose financial information we have audited, to express an opinion on the statement. We are responsible for the direction, supervision and performance of the audit of financial information of such entity included in the Statement of which we are the independent auditors. For the other entity included in the Statement, which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.

We communicate with those charged with governance of the Holding Company and such other entity included in the Statement of which we are the independent auditors 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.

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.

We also performed procedures in accordance with the circular no CIR/CFD/CMD/1/44/2019 dated March 29, 2019 issued by the SEBI under Regulation 33(8) of the Listing Regulations, as amended, to the extent applicable.



Other Matter

The accompanying consolidated financial results include the Audited Financial Results of one subsidiary whose financial statement reflect Total assets of Rs. 4,675.40 Lakhs as at March 31, 2024, Total revenues (before consolidation adjustments) of Rs. 1,494.34 Lakhs and Rs. 4,767.47 Lakhs, Total Profit\((Loss) After Tax (before consolidation adjustments) of Rs. (122.94) Lakhs and Rs. 124.09 Lakhs, Total Comprehensive Income of (before consolidation adjustments) Rs. (124.15) Lakhs and Rs. 122.88 Lakhs, for the Quarter and the Year ended March 31, 2024 respectively, and Net Cash Inflow of Rs. 7.03 Lakhs for the year ended March 31, 2024, as considered in the Statement whose financial statements audited by the us, which has been approved by the respective management of this entity and have been furnished to us by the Management and our opinion on the audited consolidated financial statements in so far as it relates to the amounts and disclosures included in respect of this Subsidiary is based solely on the report of the auditor and the procedures performed by us as stated under auditor responsibilities section above.

We report that the figures for the quarter ended March 31, 2024 represent the balancing figures between the audited figures in respect of the full financial year ended March 31, 2024 and the published unaudited year-to-date figures up to the third quarter of the financial year, which were subjected to a limited review by us.

Our opinion is not modified in respect of above matter.



**Place : Ahmedabad,
Date : May 22,2024**

**For, H S K & Co LLP
Chartered Accountants
ICAI FRN: 117014W\W100685**

A handwritten signature in blue ink, appearing to be "Sudhir Shah", enclosed within a hand-drawn circular scribble.

**CA. Sudhir Shah
Partner
Membership No. 115947
UDIN:- 24115947BKAPEL5215**

YASH CHEMEX LIMITED

FORMERLY KNOWN AS YASH CHEMEX PRIVATE LIMITED

411, 4TH FLOOR, SIGMA ICON-1, OPP. MEDILINK HOSPITAL, SATELLITE, AHMEDABAD - 380015.

TELE:- 079-40028639/26730257/26730258, Email:- yashchem@hotmail.com, Website:- www.yashchemex.com

CIN:- L74110GJ2006PLC048385

STATEMENT OF AUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE FOURTH QUARTER AND THE FINANCIAL YEAR ENDED 31ST MARCH, 2024

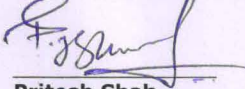
(Rs. in Lakhs, except EPS)

Sr. No.	Particulars	Consolidated				
		Quarter Ended			Year Ended	
		31-Mar-24 (Audited)	31-Dec-23 (Un-Audited)	31-Mar-23 (Audited)	31-Mar-24 (Audited)	31-Mar-23 (Audited)
1	Income					
	(a) Revenue from Operations	2,496.85	1,890.82	3,896.26	9,490.92	8,533.14
	(b) Other Income	57.48	10.26	108.88	161.65	608.77
2	Total Income (a + b)	2,554.34	1,901.08	4,005.14	9,652.58	9,141.91
3	Expenses					
	(a) Cost of Materials Consumed	1,001.39	272.58	1,196.78	3,199.47	2,484.05
	(b) Purchase of Stock-In-Trade	1,752.04	1,526.76	2,990.64	6,224.09	6,404.05
	(c) Changes in Inventories of Finished Goods, Work-In-Progress and Stock-In-Trade	(78.38)	(19.37)	(356.72)	(243.50)	(507.73)
	(d) Employee Benefits Expenses	51.56	8.48	8.77	75.93	31.64
	(e) Finance Costs	46.46	41.43	36.24	154.87	118.40
	(f) Depreciation and Amortisation Expenses	2.84	2.85	2.84	11.37	11.35
	(g) Other Expenses	196.15	13.13	40.03	237.42	127.88
	Total Expenses (3)	2,972.06	1,845.85	3,918.58	9,659.65	8,669.64
	Profit\Loss from Operations					
4	Before Exceptional Items & Tax (2 - 3)	(417.73)	55.23	86.56	(7.08)	472.27
5	Exceptional Items	-	-	-	-	-
6	Profit\Loss from Ordinary Activities Before Tax (4 - 5)	(417.73)	55.23	86.56	(7.08)	472.27
7	Tax Expenses					
	(a) Current Tax	(69.09)	7.94	11.36	35.91	86.41
	(b) Deferred Tax	(52.56)	(5.06)	4.48	(86.02)	(6.71)
	(c) Tax In Respect of Earlier Year	10.17	-	7.76	10.17	10.98
	Total Tax Expenses (7)	(111.48)	2.88	23.60	(39.94)	90.68
8	Net Profit\Loss for the period (6 - 7)	(306.25)	52.35	62.96	32.86	381.59
9	Other Comprehensive Income (Net of Tax)					
a	Items that will not be reclassified to profit or loss	71.41	26.18	92.72	54.01	75.48
b	Items that will be reclassified to profit or loss	-	-	-	-	-
10	Total Comprehensive Income for the period (8+9)	(234.84)	78.53	155.68	86.87	457.07
11	Paid-Up Equity Share Capital of Face Value Rs.10/- Each	1,024.34	1,024.34	1,024.34	1,024.34	1,024.34
12	Reserve Excluding Revaluation Reserves				2,530.33	1,899.69
13	Earnings Per Equity Share (Not Annualised)					
	(a) Basic	(2.41)	0.38	2.51	(0.27)	2.73
	(b) Diluted	(2.41)	0.38	2.51	(0.27)	2.73
14	Net Profit attributable to:					
	(a) Owner's of the company	(246.58)	38.87	57.56	(27.36)	279.29
	(b) Non-Controlling Interest	(59.67)	13.47	5.40	60.22	102.30
15	Other Comprehensive Income attributable to:					
	(a) Owner's of the company	71.99	26.18	92.62	54.59	75.38
	(b) Non-Controlling Interest	(0.59)	-	0.10	(0.59)	0.10
16	Total Comprehensive Income attributable to:					
	(a) Owner's of the company	(174.58)	65.05	150.18	27.24	354.67
	(b) Non-Controlling Interest	(60.25)	13.47	5.50	59.64	102.40

Notes:

- 1 The above Audited Consolidated Financial Results for the Fourth Quarter and the Financial Year ended 31st March 2024 have been reviewed by the Audit Committee & approved by the Board of Directors of the Company at their respective meetings held on Wednesday, 22nd May 2024.
- 2 The above Audited Consolidated Financial Results for the Fourth Quarter and the Financial Year ended 31st March 2024 have been prepared in accordance with the Companies (Indian Accounting Standards) Rules 2015 (Ind AS), prescribed under section 133 of the Companies Act, 2013 and other recognised accounting practices and policies to the extent applicable.
- 3 The Audited Consolidated Financial Results for the Fourth Quarter and the Financial Year ended 31st March 2024 includes results of its Subsidiary Company : Yasons Chemex Care Limited
- 4 The Group operates in a single segment and in line with Ind AS - 108 - "Operating Segments", the operation of the Company fall under only one Business which is considered to be the only reportable business segment.
- 5 The figures of the Quarter ended 31st March 2024 and 31st March 2023 are the balancing figure between Audited figures in respect of the full financial year and the published year to date figures upto the end of third quarter of the financial years.
- 6 The figures for the previous period has been regrouped / re-arranged to make them comparable with the current period figures. The Statutory Auditors of the Company have carried out "Statutory Audit" of the Audited Consolidated Financial Results for the Fourth
- 7 Quarter and the Financial Year ended 31st March 2024. The Statutory Auditors Report is annexed herewith. The Statutory Auditors have expressed an unmodified opinion.
- 8 The Audited Consolidated Financial Results for the Fourth Quarter and the Financial Year ended 31st March 2024 are available on the Company's website and also on the website of the BSE Limited where the shares of the Company are listed.

By Order of Board of Directors



Pritesh Shah
Managing Director
DIN: 00239665



Place: Ahmedabad
Date : May 22, 2024



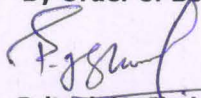
YASH CHEMEX LIMITED

AUDITED CONSOLIDATED STATEMENT OF ASSETS AND LIABILITIES AS AT 31ST MARCH, 2024

(Rs. in Lakhs)

Particulars		As at	As at
		March 31, 2024	March 31, 2023
		Audited	Audited
A	ASSETS		
1	Non-current assets		
	(a) Property, plant and equipment	402.21	385.11
	(b) Capital Work-in-progress	-	-
	(c) Goodwill	74.57	74.57
	(d) Financial assets	-	-
	(i) Investments	1,051.97	1,236.03
	(ii) Loans	-	50.00
	(iii) Other financial assets	44.27	22.61
	(iv) Deferred Tax Assets	-	-
	(v) Non Current Assets	1.68	1.68
	Total non - current assets	1,574.69	1,770.01
2	Current assets		
	(a) Inventories	1,731.51	1,370.60
	(b) Financial assets		
	(i) Trade receivables	4,106.32	3,394.42
	(ii) Cash and cash equivalents	22.63	10.87
	(iii) Bank balances other than cash and cash equivalents	107.22	121.96
	(iv) Loans	-	-
	(v) Other financial assets	-	-
	(c) Current Tax Assets (net)	5.13	-
	(d) Other current assets	178.35	95.37
	Total current assets	6,151.16	4,993.22
	Total assets (1+2)	7,725.85	6,763.23
B	EQUITY AND LIABILITIES		
1	EQUITY		
	(a) Equity share capital	1,024.34	1,024.34
	(b) Other equity	2,530.33	1,899.69
	Equity attributable to equity holders of	3,554.67	2,924.03
	(c) Non-controlling interest	1,896.44	727.59
	Total equity	5,451.11	3,651.62
	LIABILITIES		
2	Non-current liabilities		
	(a) Financial liabilities		
	(i) Borrowings	45.82	91.22
	(ii) Deferred Payment Liabilities	196.78	196.78
	(b) Provisions	8.07	20.72
	(c) Deferred tax liabilities (Net)	33.78	101.63
	Total non - current liabilities	284.45	410.35
3	Current liabilities		
	(a) Financial liabilities		
	(i) Borrowings	945.94	970.73
	(ii) Trade payables		
	- Total Outstanding dues to Micro, Small & Medium Enterprise	-	-
	- Total Outstanding dues to other than Micro, Small & Medium Enterprise	999.67	1,695.70
	(iii) Other financial liabilities	-	-
	(b) Other current liabilities	44.33	3.13
	(c) Provisions	0.35	2.26
	(d) Current tax liabilities (Net)	-	29.44
	Total current liabilities	1,990.29	2,701.26
	Total equity and liabilities (1+2+3)	7,725.85	6,763.23

By Order of Board of Directors


Pritesh Y. Shah
 Managing Director
 DIN: 00239665

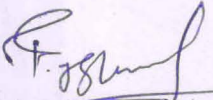


Place : Ahmedabad
 Date : May 22, 2024



YASH CHEMEX LIMITED		
Consolidated Statement of Cash Flow for the Financial year ended March 31, 2024		
Particulars	(Rs. in Lakhs)	
	Year Ended March 31, 2024	Year Ended March 31, 2023
	Audited	Audited
Cash flow from operating activities		
Profit before tax	(7.07)	472.27
Adjustments for :		
Depreciation and amortisation expense	11.37	11.35
Provision\ (Reversal) for expected credit loss	18.08	11.58
Finance costs	154.87	118.40
Dividend Income	(0.46)	(2.03)
Share of Profit from Investment In LLP	(66.19)	(143.49)
Interest income	(6.90)	(11.92)
Operating profit before working capital changes	103.70	456.16
Changes in operating assets and liabilities:		
(Increase)/Decrease in inventories	(360.91)	(430.70)
(Increase)/Decrease in trade receivables	(729.98)	638.64
(Increase)/Decrease in Other current financial assets , other current assets , Loans (Current + Non Current)	(41.60)	438.83
(Increase)/Decrease in Trade Payables	(696.03)	(370.21)
Increase/(Decrease) in other current financial liabilities, other current liabilities , Provisions (Current + Non Current)	47.23	(178.29)
Cash flow generated from operations	(1,677.59)	554.43
Direct taxes paid (net)	(80.65)	(101.56)
NET CASH FLOW FROM / (USED IN) OPERATING ACTIVITIES (A)	(1,758.24)	452.87
Cash flows from investing activities		
Purchase of property, plant and equipments (Including CWIP)	(28.46)	(309.65)
Interest received	6.90	11.92
Dividend Income	0.46	2.03
Proceeds\ (Purchase) of Non Current Investments made during the year (net)	303.52	(296.58)
NET CASH FLOW FROM / (USED IN) IN INVESTING ACTIVITIES (B)	282.42	(592.28)
Cash flows from financing activities		
Finance costs paid	(154.87)	(118.40)
Proceeds from Issue of Equity Shares (Including Security Premium Reserve and Net of Issue of Shares (IPO) Expenses)	1,712.63	-
Availment \ (Repayment) of Current & Non Current Borrowings (net)	(70.19)	259.08
NET CASH FLOW FROM / (USED IN) FINANCING ACTIVITIES (C)	1,487.57	140.68
NET INCREASED / (DECREASED) IN CASH AND CASH EQUIVALENTS (A + B + C)	11.75	1.27
Cash and cash equivalents at the beginning of the year	10.87	9.60
Cash and cash equivalents at the end of the year	22.62	10.87

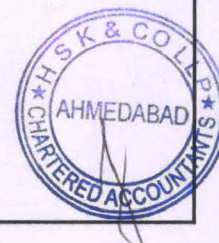
By Order of Board of Directors


Pritesh Y. Shah
Managing Director
DIN: 00239665



Place : Ahmedabad

Date : May 22, 2024





CHEMEX LIMITED

Formerly known as Yash CHEMEX PVT. LTD. (MSME No. 613146090155)



IMPORTERS & EXPORTERS OF DYES, INTERMEDIATES & CHEMICALS

Regd. Office : 411, 4th Floor, Sigma Icon-1, Opp. Medilink Hospital, 132 ft. Ring Road, Satellite Ahmedabad-380015.
Ph. : +91-79-26730257, 40028639 email yashchem@hotmail.com Web : www.yashchemex.com
CIN : L74110GJ2006PLC048385

22nd May 2024

To,
The Corporate Relations Department
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street, Fort,
Mumbai – 400001

Sub.: **DECLARATION FOR UN-MODIFIED OPINION WITH AUDIT REPORT ON AUDITED STANDALONE AND CONSOLIDATED FINANCIAL RESULTS OF THE COMPANY FOR THE FOURTH QUARTER AND THE FINANCIAL YEAR ENDED 31ST MARCH 2024.**

Ref: **YASH CHEMEX LIMITED** **BSE SCRIP CODE: 539939** **SYMBOL: YASHCHEM**

Dear Sir,

This is in reference to the Regulation 33 (3)(d) of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 as amended by the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2016 vide Notification No. SEBI/LAD-NRO/GN/2016-17/001 dated 25/05/2016.

We, hereby confirm and declare that the Company's Statutory Auditors M/s H S K & CO LLP, Chartered Accountants (FRN: 117014W/W100685) have issued Audit Report with an Un-modified opinion on the Audited Standalone and Consolidated Financial Results of the Company for the Fourth Quarter and the Financial Year ended 31st March 2024.

Kindly take the same on your record.

Thanking you,

For Yash Chemex Limited

Pritesh Y Shah
Managing Director
DIN – 00239665



Date: 22/05/2024

To
The Board of Directors
Yash Chemex Limited
411, Sigma Icon -1, 132ft Ring Road,
Opp. Medilink Hospital, Satellite, Ahmedabad,
Gujarat, India, 380015
CIN - L74110GJ2006PLC048385

SUB: RESIGNATION FROM THE POST OF WHOLE-TIME COMPANY SECRETARY AND COMPLIANCE OFFICER OF YASH CHEMEX LIMITED.

Dear Sir,

As per above mentioned captioned subject, and to pursue better career opportunities ,I hereby tender my resignation from the post of Whole-Time Company Secretary and Compliance Officer of the Company with effect from closing business hours of Saturday, 25th May 2024.

My Tenure as a Whole-Time Company Secretary and Compliance Officer at Yash Chemex Limited was from 10th April 2023 till closing business hours of Saturday, 25th May2024.My Last working day at the Company will be 25th May 2024.


Thank you for allowing me an opportunity to work with and learn from such an outstanding Company, Board Members, and my colleagues. The Knowledge I have gained during my tenure at Yash Chemex Limited will surely held me in my future endeavors. I am especially grateful for your close and patient supervision. Your Kind encouragement assured me of my ability to handle all aspects of this industry.

I hereby confirm that there are no material reasons for my Resignation other than mentioned herein above.

Kindly arrange to submit the necessary intimations/disclosures and e-forms and filings with Ministry of Corporate Affairs/Registrar of Companies to give effect of Resignation.

Thanking you,

Yours Faithfully


Riddhi D. Shah

Whole- Time Company Secretary & Compliance Officer
Membership No: A70953

ECSIN - EA070953E000005041