



Decide with Confidence

**YASH**

**CHEMEX 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  
CIN : L74110GJ2006PLC048385

Ref. No. :

Date :

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

Date: 12<sup>th</sup> October, 2022

Ref: Script Code: 539939

Sub.: Outcome under Regulation 30 of SEBI (Listing Obligations And Disclosures Requirements) Regulations, 2015 read with Para A of Part A of Schedule III of the said Regulations and Unaudited Financial Results (Standalone and Consolidated) for the quarter ended as on September 30, 2022

With reference to the above subject we hereby submit the following outcome of the meeting of the board meeting of the board of directors held on 12<sup>th</sup> October, 2022.

1. Considered and approved Unaudited Standalone and Consolidated Financial Results along with Limited Review Report for the quarter ended as on 30<sup>th</sup> September, 2022.

The time of commencement of the Board meeting was 12:00 p.m. and the time of conclusion was 4:10 p.m. The above information will be made available on the website of the company [www.yashchemex.com](http://www.yashchemex.com). You are requested to take the above information on your record.

Sincerely,  
For, Yash Chemex Limited

Charmi Shah  
Company Secretary  
Encl: As above



**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:- L7410G12006PLC048385

**Statement of Standalone and Consolidated Unaudited Financial Results for the Quarter and Half Year Ended September 30, 2022**

(Rs. In Lakhs)

Sr. No.	Particulars	Standalone				Consolidated							
		30-09-2022 (Unaudited)	30-06-2022 (Unaudited)	30-09-2021 (Unaudited)	30-09-2022 (Unaudited)	30-09-2021 (Unaudited)	31-03-2022 (Audited)	30-09-2022 (Unaudited)	30-06-2022 (Unaudited)	30-09-2021 (Unaudited)	30-09-2022 (Unaudited)	30-09-2021 (Unaudited)	31-03-2022 (Audited)
1	Income												
	(a) Revenue from Operations	847.07	666.09	1,446.98	1,513.16	2,990.82	7,732.62	1,453.02	1,119.60	2,046.04	2,572.62	3,976.26	9,783.73
	(b) Other Income	28.43	90.50	1.30	118.93	15.48	82.33	218.17	172.48	3.49	390.65	34.04	194.15
2	Total Income (a + b)	875.50	756.59	1,448.28	1,632.09	3,006.30	7,814.95	1,671.19	1,292.08	2,049.53	2,963.27	4,010.30	9,977.88
3	Expenses												
(a)	Cost of Materials Consumed	830.75	642.33	1,658.67	1,473.08	3,153.88	7,542.40	344.08	437.69	550.72	771.77	881.60	1,608.97
(b)	Purchased Stock-In-Trade	18.91	60.68	(281.14)	79.59	(275.85)	(139.45)	91.75	(83.30)	(305.49)	8.45	(317.00)	(126.26)
(c)	Changes in Inventories of Finished Goods, Work-In-Progress and Stock-In-Trade												
(d)	Employee Benefits Expenses	4.45	5.00	4.88	9.45	9.83	64.93	8.62	8.77	7.50	17.39	13.35	81.12
(e)	Finance Costs	19.86	16.09	11.16	35.95	21.19	51.21	28.52	24.76	19.74	32.68	37.07	86.76
(f)	Depreciation and Amortisation	0.31	0.31	0.35	0.62	0.68	1.37	2.84	2.84	3.60	5.68	7.16	14.31
(g)	Other Expenses	11.96	5.29	15.03	17.24	35.60	86.93	20.72	10.54	20.05	31.26	53.97	131.81
(h)	Total Expenses (3)	886.23	729.70	1,408.96	1,615.93	2,945.34	7,607.39	1,444.37	1,176.64	1,963.46	2,621.01	3,838.70	9,518.92
4	Profit from Operations Before Exceptional Items & Tax (2 - 3)	-10.73	26.89	39.32	16.16	60.96	207.56	226.82	115.44	86.07	342.26	171.60	458.96
5	Exceptional Items	-	-	-	-	-	-	-	-	-	-	-	-
6	Profit from Ordinary Activities Before Tax (4 - 5)	-10.73	26.89	39.32	16.16	60.96	207.56	226.82	115.44	86.07	342.26	171.60	458.96
7	Tax Expenses												
(a)	Current Tax	-1.34	7.00	9.25	5.66	15.60	53.60	41.41	21.75	21.20	63.16	41.40	97.15
(b)	Deferred Tax	-0.26	(0.21)	0.53	(0.29)	(0.23)	8.27	(0.11)	(0.38)	1.17	(3.49)	(0.05)	1.33
(c)	Tax in Respect of Earlier Year	0.26	6.79	9.88	0.67	15.37	51.94	36.56	21.37	22.37	57.65	41.35	13.72
(d)	Total Tax Expenses (7)	(6.12)	6.79	9.88	0.67	15.37	51.94	36.56	21.37	22.37	57.65	41.35	13.72
8	Net Profit for the period (6 - 7)	-4.61	20.10	29.44	15.49	45.59	145.62	190.26	94.07	63.70	284.33	130.25	341.24
9	Other Comprehensive Income (Net of Tax)												
a	Items that will not be reclassified to profit or loss	(39.95)	(8.97)	10.12	(48.92)	55.68	54.00	(39.95)	(8.97)	10.12	(48.92)	55.68	54.00
b	Items that will be reclassified to profit or loss	-	-	-	-	-	-	-	-	-	-	-	-
10	Total Comprehensive Income for the period (8+9)	(44.56)	11.13	39.56	(33.43)	101.27	199.62	150.31	85.10	73.82	235.41	185.93	395.24





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	1,024.34	1,024.34	1,024.34	1,024.34	1,024.34	1,024.34	1,024.34	1,024.34	1,024.34
12	Reserve Excluding Revaluation Reserves														
13	Earnings Per Equity Share (Not Annualised)														
	(a) Diluted	-0.05	0.20	0.29	0.15	0.45	1.42	2.72	0.06	0.62	2.78	1.27	3.33		
	(b) Diluted	-0.05	0.20	0.29	0.15	0.45	1.42	2.72	0.06	0.62	2.78	1.27	3.33		
14	Net Profit attributable to:														
	(a) Owners of the company	(4.61)	20.10	29.44	15.49	45.59	145.62	110.84	62.05	100.68	172.89	91.36	252.72		
	(b) Non-Controlling Interest							79.42	32.02	19.92	111.44	38.91	88.52		
15	Other Comprehensive Income														
	(a) Owners of the company	(39.95)	(8.97)	10.12	(48.92)	55.68	54.00	(39.95)	(8.97)	10.12	(48.92)	55.68	54.00		
	(b) Non-Controlling Interest														
16	Total Comprehensive Income	(44.56)	11.13	39.56	(33.43)	101.27	199.62	70.89	53.08	108.29	123.97	147.04	306.72		
	(a) Owners of the company														
	(b) Non-Controlling Interest														

**Other Notes:**

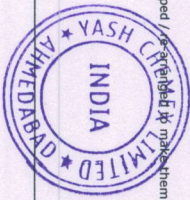
- The above unaudited standalone & consolidated financial results have been reviewed by the Audit Committee and thereafter approved by the Board of Directors of the Company in their respective meetings held on October 12, 2022. The Statutory Auditors of the company have carried out a limited review of the above unaudited standalone and consolidated financial results for the quarter ended September 30, 2022 as per Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- The unaudited standalone & consolidated financial results for the quarter ended September 30, 2022 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 recognized accounting practices and policies to the extent applicable.
- The unaudited consolidated financial results for the quarter ended September 30, 2022 includes results of its subsidiary: Subsidiary Company: Yasons Chemex Care Limited
- The Company and 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.

The Parliament of India has approved the Code on Social Security, 2020 (the Code) which may impact the contributions by the Company towards provident fund, gratuity and ESIC. The Ministry of Labour and Employment has released draft rules for the Code on November 13, 2020. Final rules are yet to be notified. The Company and Group will assess the impact of the Code when it comes into effect and will record related impact, if any.

The figures for the previous period has been regrouped / reclassified to make them comparable with the current period figures.

By Order of Board of Directors

Pritesh Shah  
Managing Director  
DIN: 002395655



Place:- Ahmedabad  
Date:- October 12, 2022

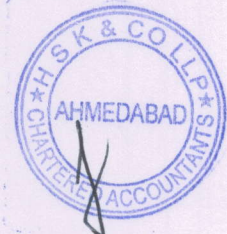




**YASH CHEMEX LIMITED**  
**Standalone Statement of Assets & Liabilities as at September 30, 2022**

(Rs. in lakhs)

Particulars		As at September 30, 2022	As at March 31, 2022
		Rs. (Un-Audited)	Rs. Audited
<b>A</b>	<b>ASSETS</b>		
<b>1</b>	<b>Non-current assets</b>		
	(a) Property, plant and equipment	328.80	25.13
	(b) Financial assets		
	(i) Investments	1,090.35	1,097.45
	(ii) Loans	50.00	50.00
	(iii) Other financial assets	1.80	1.80
	<b>Total non - current assets</b>	<b>1,470.95</b>	<b>1,174.38</b>
<b>2</b>	<b>Current assets</b>		
	(a) Inventories	449.41	529.01
	(b) Financial assets		
	(i) Trade receivables	2,913.17	2,806.49
	(ii) Cash and cash equivalents	2.67	3.90
	(iii) Bank balances other than cash and cash equivalents	120.11	97.17
	(iv) Loans	-	-
	(c) Current Tax Assets (net)	8.14	12.38
	(d) Other current assets	71.22	31.73
	<b>Total current assets</b>	<b>3,564.73</b>	<b>3,480.69</b>
	<b>Total assets (1+2)</b>	<b>5,035.68</b>	<b>4,655.07</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
	(b) Other equity	1,226.39	1,259.82
	<b>Total equity</b>	<b>2,250.73</b>	<b>2,284.16</b>
<b>2</b>	<b>LIABILITIES</b>		
<b>2</b>	<b>Non-current liabilities</b>		
	(a) Financial liabilities		
	(i) Borrowings	277.25	22.15
	(b) Provisions	31.38	20.42
	(c) Deferred tax liabilities (Net)	62.29	83.99
	<b>Total non - current liabilities</b>	<b>370.92</b>	<b>126.56</b>
<b>3</b>	<b>Current liabilities</b>		
	(a) Financial liabilities		
	(i) Borrowings	617.99	696.10
	(ii) Trade payables		
	- Total Outstanding dues to Micro, Small & Medium Enterprise	-	-
	- Total Outstanding dues to other than Micro, Small & Medium Enterprise	1,779.20	1,524.12
	(iii) Other financial liabilities	-	-
	(b) Other current liabilities	16.84	15.23
	(c) Provisions	-	8.90
	(d) Current tax liabilities (Net)	-	-
	<b>Total current liabilities</b>	<b>2,414.03</b>	<b>2,244.35</b>
	<b>Total equity and liabilities (1+2+3)</b>	<b>5,035.68</b>	<b>4,655.07</b>

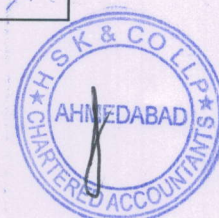
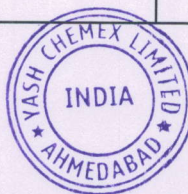




**YASH CHEMEX LIMITED**

**Standalone Statement of Cash Flow for the Half Year ended on September 30,2022**

Particulars	(Rs. in lakhs )	
	Half Year Ended September 30,2022 Rs.	Year Ended March 31, 2022 Rs.
	(Un-Audited)	Audited
<b>Cash flow from operating activities</b>		
Profit before tax	16.16	207.56
<b>Adjustments for :</b>		
Depreciation and amortisation expense	0.62	1.37
Provision for expected credit loss	6.12	(1.65)
Finance costs	35.95	51.21
Dividend Income	-	(2.97)
Interest income	(2.94)	(5.18)
<b>Operating profit before working capital changes</b>	<b>55.91</b>	<b>250.34</b>
<b>Changes in operating assets and liabilities:</b>		
(Increase)/Decrease in inventories	79.59	(139.45)
(Increase)/Decrease in trade receivables	(79.72)	(204.38)
(Increase)/Decrease in Other current financial assets , other current assets , Loans (Current + Non Current)	(62.43)	16.22
(Increase)/Decrease in Trade Payables	255.07	(139.87)
Increase/(Decrease) in other current financial liabilities, other current liabilities , Provisions (Current + Non Current)	(7.29)	11.73
<b>Cash flow generated from operations</b>	<b>241.13</b>	<b>(205.41)</b>
<b>Direct Tax Paid (Net)</b>	<b>(1.41)</b>	<b>(75.54)</b>
<b>NET CASH FLOW FROM / (USED IN) OPERATING ACTIVITIES (A)</b>	<b>239.72</b>	<b>(280.95)</b>
<b>Cash flows from investing activities</b>		
Purchase of property, plant and equipments	(304.29)	-
Interest received	2.94	5.18
Dividend Income	-	2.97
Purchase of Non Current Investments	(80.64)	(66.26)
<b>NET CASH FLOW FROM / (USED IN) IN INVESTING ACTIVITIES (B)</b>	<b>(381.99)</b>	<b>(58.11)</b>
<b>Cash flows from financing activities</b>		
Finance costs paid	(35.95)	(51.21)
Availment \ (Repayment) of Current & Non Current Borrowings	176.99	378.77
<b>NET CASH FLOW FROM / (USED IN) FINANCING ACTIVITIES (C)</b>	<b>141.04</b>	<b>327.56</b>
<b>NET INCREASED / (DECREASED) IN CASH AND CASH EQUIVALENTS (A + B + C)</b>	<b>(1.23)</b>	<b>(11.50)</b>
Cash and cash equivalents at the beginning of the year	3.90	15.40
<b>Cash and cash equivalents at the end of the year</b>	<b>2.67</b>	<b>3.90</b>



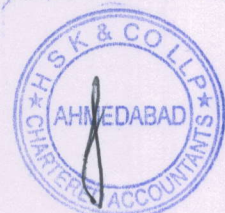


**YASH CHEMEX LIMITED**

**Consolidated Statement of Assets & Liabilities as at September 30,2022**

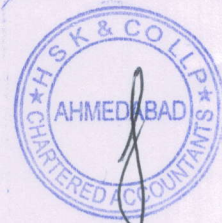
(Rs. in lakhs )

Particulars		As at September 30,2022 Rs.	As at March 31,2022 Rs.
		(Un-Audited)	Audited
<b>A</b>	<b>ASSETS</b>		
1	<b>Non-current assets</b>		
	(a) Property, plant and equipment	385.43	86.81
	(b) Capital Work-in-progress	-	-
	(c) Goodwill	28.68	13.68
	(d) Financial assets		
	(i) Investments	1,058.08	1,046.65
	(ii) Loans	197.57	270.79
	(iii) Other financial assets	22.08	21.46
	(iv) Deffered Tax Assets	-	-
	(v) Non Current Assets	1.68	1.68
	<b>Total non - current assets</b>	<b>1,693.53</b>	<b>1,441.08</b>
2	<b>Current assets</b>		
	(a) Inventories	965.13	939.90
	(b) Financial assets		
	(i) Trade receivables	4,283.22	3,997.33
	(ii) Cash and cash equivalents	5.04	9.60
	(iii) Bank balances other than cash and cash equivalents	120.11	97.17
	(iv) Loans	-	-
	(v) Other financial assets	-	-
	(c) Current Tax Assets (net)	-	-
	(d) Other current assets	320.04	339.35
	<b>Total current assets</b>	<b>5,693.54</b>	<b>5,383.36</b>
	<b>Total assets (1+2)</b>	<b>7,387.07</b>	<b>6,824.44</b>
<b>B</b>	<b>EQUITY AND LIABILITIES</b>		
1	<b>EQUITY</b>		
	(a) Equity share capital	1,024.34	1,024.34
	(b) Other equity	1,668.98	1,545.01
	<b>Equity attributable to equity holders of</b>	<b>2,693.32</b>	<b>2,569.35</b>
	(c) Non-controlling interest	937.33	891.55
	<b>Total equity</b>	<b>3,630.65</b>	<b>3,460.89</b>
	<b>LIABILITIES</b>		
2	<b>Non-current liabilities</b>		
	(a) Financial liabilities		
	(i) Borrowings	385.15	87.27
	(b) Provisions	31.38	20.42
	(c) Deferred tax liabilities (Net)	61.01	82.95
	<b>Total non - current liabilities</b>	<b>477.54</b>	<b>190.64</b>
3	<b>Current liabilities</b>		
	(a) Financial liabilities		
	(i) Borrowings	817.68	912.38
	(ii) Trade payables		
	- Total Outstanding dues to Micro, Small & Medium Enterprise	-	-
	- Total Outstanding dues to other than Micro, Small & Medium Enterprise	2,308.60	2,065.91
	(iii) Other financial liabilities	-	-
	(b) Other current liabilities	81.04	175.08
	(c) Provisions	-	8.90
	(d) Current tax liabilities (Net)	71.56	10.63
	<b>Total current liabilities</b>	<b>3,278.88</b>	<b>3,172.90</b>
	<b>Total equity and liabilities (1+2+3)</b>	<b>7,387.07</b>	<b>6,824.44</b>





<b>YASH CHEMEX LIMITED</b>		
<b>Consolidated Statement of Cash Flow for the Half Year ended on September 30,2022</b>		
<b>Particulars</b>	<b>(Rs. in lakhs )</b>	
	<b>Half Year Ended September 30,2022 Rs.</b>	<b>Year Ended March 31, 2022 Rs.</b>
	<b>(Un-Audited)</b>	<b>Audited</b>
<b>Cash flow from operating activities</b>		
Profit before tax	342.26	458.95
<b>Adjustments for :</b>		
Depreciation and amortisation expense	5.68	14.31
Provision\ (Reversal) for expected credit loss	6.62	(2.54)
Finance costs	53.68	86.76
Dividend Income	-	(2.97)
Share of Profit from Investment In LLP	(99.17)	(80.37)
Interest income	(7.88)	(24.68)
<b>Operating profit before working capital changes</b>	<b>301.19</b>	<b>449.46</b>
<b>Changes in operating assets and liabilities:</b>		
(Increase)/Decrease in inventories	(25.23)	(337.96)
(Increase)/Decrease in trade receivables	(270.41)	(345.15)
(Increase)/Decrease in Other current financial assets , other current assets , Loans (Current + Non Current)	68.97	(101.85)
(Increase)/Decrease in Trade Payables	242.69	174.20
Increase/(Decrease) in other current financial liabilities, other current liabilities , Provisions (Current + Non Current)	(91.98)	(54.16)
<b>Cash flow generated from operations</b>	<b>225.23</b>	<b>(215.46)</b>
Direct taxes paid (net)	(2.23)	(131.02)
<b>NET CASH FLOW FROM / (USED IN) OPERATING ACTIVITIES (A)</b>	<b>223.00</b>	<b>(346.48)</b>
<b>Cash flows from investing activities</b>		
Purchase of property, plant and equipments (Including CWIP)	(304.29)	(0.04)
Interest received	7.88	24.68
Dividend Income	-	2.97
Proceeds from sale of investments	(80.64)	(66.26)
Loans given (financial assets)	-	-
<b>NET CASH FLOW FROM / (USED IN) IN INVESTING ACTIVITIES (B)</b>	<b>(377.05)</b>	<b>(38.65)</b>
<b>Cash flows from financing activities</b>		
Finance costs paid	(53.68)	(86.76)
Availment \ (Repayment) of Current & Non Current Borrowings	203.17	455.91
<b>NET CASH FLOW FROM / (USED IN) FINANCING ACTIVITIES (C)</b>	<b>149.49</b>	<b>369.15</b>
<b>NET INCREASED / (DECREASED) IN CASH AND CASH EQUIVALENTS (A + B + C)</b>	<b>(4.56)</b>	<b>(15.98)</b>
Cash and cash equivalents at the beginning of the year	9.60	25.58
<b>Cash and cash equivalents at the end of the year</b>	<b>5.04</b>	<b>9.60</b>



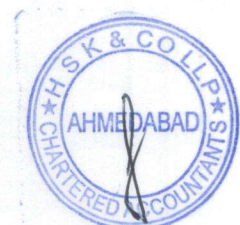




**Independent Auditor's review report on Unaudited Quarterly and Year to Date Standalone Financial Results of Yash Chemex Limited pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

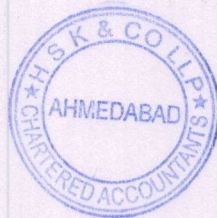
Review Report to the Board of Directors of  
**Yash Chemex Limited**  
**Ahmedabad.**

1. We have reviewed the accompanying statement of unaudited standalone financial results of **Yash Chemex Limited** ("the company") for the quarter and Half year ended September 30,2022 and year to date from April 01,2022 to September 30,2022 ("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 amended (the "Listing Regulations").
2. 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 under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. . Our responsibility is to express a conclusion on these financial statements based on our review.
3. We conducted our review in accordance with the Standard on Review Engagement (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 the statement is free of material misstatement. 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 Standards on Auditing specified under section 143(10) of the Companies Act, 2013 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.





4. Based on our review conducted as stated above, nothing has come to our attention that causes us to believe that the accompanying statement of standalone unaudited financial results prepared in accordance with the applicable Indian Accounting Standards (Ind AS) as prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Circular, including the manner in which it is to be disclosed or that it contains any material misstatement.



**Place : Ahmedabad,  
Date : October 12, 2022**

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

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

**CA. Sudhir S Shah  
Partner  
Membership No. 115947  
UDIN:- 22115947AZKKL6694**

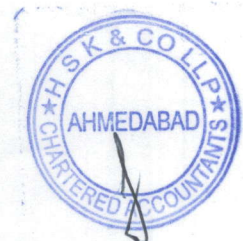




**Independent Auditor's Review Report on Unaudited Quarterly and Year to Date Consolidated Financial Results of Yash Chemex Limited Pursuant to the Regulation 33 of the SEBI (Listing Requirements Obligations and Disclosure) Regulations 2015, as amended**

Review Report to the Board of Directors of  
**Yash Chemex Limited**  
**Ahmedabad.**

1. We have reviewed the accompanying Statement of Unaudited Consolidated Financial Results 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 and Half Year ended September 30,2022 and year to date from April 01,2022 to September 30,2022 (the "Statement"), 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 (the "Listing Regulations").
2. 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. (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. 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 the Statement is free of material misstatement. 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 Standards on Auditing 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 Circular No. CIR/CFD/CMD1/44/2019 dated March 29, 2019 issued by the Securities and Exchange Board of India under Regulation 33(8) of the Listing Regulations, to the extent applicable

4. The Statement includes the results of the following subsidiary:
  - Yasons Chemex Care Limited
  
5. The Statement includes the consolidated Unaudited financial results and other unaudited financial information of said subsidiary, which have been reviewed, whose financial results reflect total assets of Rs. 3023.90 lakhs as at September 30,2022 and total revenues of Rs. 718.30 lakhs for the quarter ended 30th September, 2022 and Rs. 1199.86 for the period from 1st April, 2022 to 30th September, 2022, total net profit after tax of Rs.194.87 lakhs for the quarter ended 30th September, 2022 and Rs. 268.85 lakhs for the period from 1st April, 2022 to 30th September, 2022 ,total comprehensive income of Rs. 194.87 lakhs for the quarter ended 30th September, 2022 and Rs. 268.85 lakhs for the period from April 01,2022 to September 30,2022 and Cash Flow (net) of (Rs.3.33) lakhs for the period from April 01,2022 to September 30,2022, as considered in the Statement. These consolidated 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.

Our conclusion on the Statement is not modified in respect of the above matters.

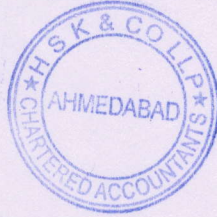
6. Based on our review conducted and procedures performed as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying statement, prepared in accordance with recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder and other accounting





principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material Misstatement.

**For, H S K & Co. LLP**  
**Chartered Accountants**  
**FRN 117014W**



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

**CA. Sudhir Shah**  
**Partner**

**Membership No. 115947**

**UDIN:-22115947AZKQRF7911**

**Place : Ahmedabad,**  
**Date : October 12,2022**