



**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 NO. L74110GJ2006PLC048385**

Ref. No. :

Date :

Date: 28<sup>th</sup> August, 2018

To,  
The Listing Department  
The BSE Limited  
Phiroze Jeejeebhoy Tower  
Dalal Street  
Mumbai-400001

Scrip Code:539939

**Sub.: Discrepancies in Financial Result of the Company for the half year/ year ended 31<sup>st</sup> March, 2018**

Dear Sir,

This is with reference to your email dated 27<sup>th</sup> August, 2018 regarding aforesaid subject matter, we hereby enclosed a copy of revised audited financial results of the Company (Standalone and Consolidated) for half year and year ended 31<sup>st</sup> March, 2018 as per format prescribed under Schedule III of the Companies Act, 2013 and as per MCA Notification 4<sup>th</sup> September, 2015 alongwith Statutory Auditor's Reports as submitted by the Company's Statutory Auditors.

We have also enclosed a Declaration for Un-modified Opinion with Audit Reports on Audited Standalone and Consolidated Financial Results for the year ended 31<sup>st</sup> March, 2018.

We had uploaded the financial results (in PDF mode) along with Statutory Auditor's Reports and Declaration for Un-modified Opinion with Audit Reports on Audited Standalone and a Declaration for Un-modified Opinion with Audit Reports on Audited Standalone and Consolidated Financial Results for the year ended 31<sup>st</sup> March, 2018 through BSE Listing Centre on 29<sup>th</sup> May, 2018, inadvertently in Standalone Results and Consolidated Results Bifurcation of Trade payable not Provided as per Schedule III , but it did not have any impact on financial figures of the Company.

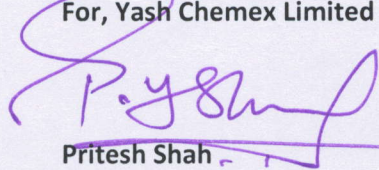
Further we had already filed our Financial Result for the half year and year ended 31<sup>st</sup> March, 2018 in XBRL mode vide acknowledgement no. 3005201803245533 and 3005201803261533 dated 29<sup>th</sup> May, 2018.

Kindly take the above information on record.

Thanking you,



Yours faithfully,  
For, Yash Chemex Limited



Pritesh Shah  
Managing Director  
DIN: 00239665  
Enclosed: As stated







Decide with Confidence

# YASH

## CHEMEX LIMITED



Formerly known as YASH CHEMEX PVT. LTD.

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CIN : U24119GJ2006PLC048385

Ref.No. :

Date :

May 29, 2018

To,  
**BSE Limited (SME Platform)**  
Regd. Office 25<sup>th</sup> Floor,  
Phiroze Jeejeebhoy Towers,  
Dalal Street,  
Fort, Mumbai-400001.

**Subject: Outcome of the Board Meeting held on Tuesday, 29<sup>th</sup> May, 2018**

Dear Sir/Madam,

Pursuant to regulation 33 and 30 of SEBI (LODR) Regulations, 2015, we wish to inform you, that a Meeting of the board of Directors of the Company is held on Tuesday, 29<sup>th</sup> May, 2018 at 02:00 p.m. and concluded at 03:00 p.m. at registered office 411, Sigma Icon -1, 132ft Ring Road, Opp. Medilink Hospital, Satellite Ahmedabad -380015.

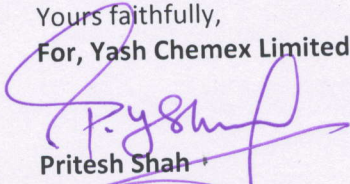
The Board of Directors has discussed and approved, inter alia, on the following matters:

1. Statement showing Standalone and Consolidated audited Financial Results & Audit report of the Company for the year ended 31<sup>st</sup> March, 2018 as per regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015; the copy of the same is enclosed herewith; A declaration regarding Unmodified Opinion with respect Annual Audited Financial Results for the year ended on March 31, 2018 is also enclosed herewith
2. The Board considered and approved the Board's Report of the Company for the Financial Year ended on 31<sup>st</sup> March, 2018;
3. The Board approved appointment of Yashree Dixit & Associates, Practising Company Secretaries, Ahmedabad as the Secretarial Auditors for the Financial Year 2018-19 (Disclosure as per Regulation 30 of SEBI (LODR) Regulations, 2015 is enclosed herewith);
4. The Board approved appointment of M/s. J.M. Dobariya & Co. as Internal Auditor for the Financial Year 2018-19 (Disclosure as per Regulation 30 of SEBI (LODR) Regulations, 2015 is enclosed herewith)
5. The Board approved the revision in remuneration of Mr. Pritesh Y. Shah, Managing Director for Financial Year 2018-19, subject to the necessary approvals of the Shareholders.
6. The Board approved the revision in remuneration of Mr. Yashwantlal C. Shah, Chairman and Whole time Director for Financial Year 2018-19, subject to the necessary approvals of the shareholders.



Please take the note of the same and acknowledge the receipts.

Thanking you,  
Yours faithfully,  
For, Yash Chemex Limited



Pritesh Shah  
Managing Director  
DIN: 00239665

Encl: As Above





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CHEMEX LIMITED



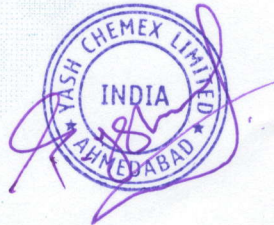
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 CIN : U24119GJ2006PLC048385

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

Sr. No.	Particulars	Disclosures
1.	Reason for change Viz. Appointment, resignation, removal, death or otherwise.	There is no change in Internal Auditor M/s. J.M. Dobariya & Co. is appointed as Internal Auditor for financial year 2018-19.
2.	Date of appointment/cessation (if applicable)	Date of Appointment- 29.05.2018
3.	Brief Profile (in case of appointment)	Jiten M. Dobariya is proprietor of M/s. J.M. Dobariya & Co. Doing Practice as a Chartered Accountant for more than 5 years.
4.	Disclosures of relationships between directors (in case of appointment of a director)	NIL







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Sr. No.	Particulars	Disclosures
1.	Reason for change Viz. Appointment, resignation, removal, death or otherwise.	Appointment
2.	Date of appointment/cessation (if applicable)	Date of Appointment- 29.05.2018
4.	Brief Profile (in case of appointment)	<p>-Owner &amp; Proprietor of YASHREEDIXIT &amp; ASSOCIATES.</p> <p>-Owner of BHAVIN VIDHYA VIHAR SCHOOL, Thaltej Ahmedabad.</p> <p>-Visiting Lecturer at Insight Institute of Professional Studies (IIPS) located at Naranpura, Ahmedabad.</p> <p>-Visiting Lecturer at Indian Institute of Corporate Affairs (IICA) at New Delhi.</p>
5.	Disclosures of relationships between directors (in case of appointment of a director)	NIL







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Ref.No. :

YASH CHEMEX LIMITED

Date :

PART-1

#### CONSOLIDATED AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED MARCH 31,2018

(Rs. In Lakhs except for shares and EPS)

Sr. No	Particulars	For the Half Year Ended			Year Ended	
		31.03.2018	30.09.2017	31.03.2017	31.03.2018	31.03.2017
		Audited	Unaudited	Audited	Audited	Audited
		4424.94	4469.53	3664.66	8894.47	7798.24
1	Revenue From Operations	73.59	31.10	77.42	104.69	72.09
2	Other Income	4498.53	4500.63	3742.08	8999.16	7870.33
3	Total Income (1+2)					
4	Expenses	0	0.00	0.00	0.00	0.00
	Cost of Material Consumed	4395.24	4325.28	2964.54	8720.52	6690.12
	Purchase of stock in trade					
	Changes in inventories of finished goods ,Stock in trade and work in progress	-147.30	5.98	658.61	-141.32	855.79
	Employee benefit expenses	39.72	8.75	18.20	48.47	35.90
	Finance costs	14.03	13.98	20.82	28.01	43.79
	Depreciation and Amortisation Expense	1.89	1.38	1.98	3.27	3.59
	Other Expenses	41.16	67.47	31.77	108.63	149.83
	Total Expenses (4)	4344.74	4422.84	3695.92	8767.58	7779.02
5	Profit/(Loss) before exceptional items and tax (3-4)	153.79	77.79	46.16	231.58	91.31
6	Exceptional items	0	0.00	0	0	0.00
7	Profit/(Loss) before tax (5-6)	153.79	77.79	46.16	231.58	91.31
8	Tax Expenses					
	(1) Current tax	51.22	23.80	14.83	75.02	28.78
	(2) Income tax of Earlier Years	0.00	0.00	0.04	0.00	0.04
	(2) Deferred tax	0.19	0.00	0.23	0.19	0.23
9	Net profit from ordinary activities after tax	102.37	53.99	31.06	156.36	62.26
10	Extraordinary item (Net of tax expenses)	0	0.00	0.00	0	0.00
11	Net profit for the period	102.37	53.99	31.06	156.36	62.26
12	Share of profit/(Loss) of associates	0	0.00	0.00	0	0.00
13	Minority Interest	21.20	0.00	0.00	21.20	0.00
14	Net profit/(Loss) after taxes, Minority interest and share of profit/(loss) of associated (11-12-13)	81.17	53.99	31.06	135.16	62.26
15	Paid-up Equity Shares Capital (Face value of Rs. 10/- each)	1024.34	409.74	409.74	1024.34	409.74
16	Reserves excluding Revaluation Reserves as per balance sheet of Previous Year	806.11	913.27	913.27	806.11	913.27
17 (1)	Earning Per Shares (EPS before extraordinary items)					
	Basic (In Rupees, Not Annualised)	0.79	0.53	0.31	1.32	0.62
	Diluted (In Rupees, Not Annualised)	0.00	0.00	0.00	0	0.00
17(2)	Earning per shares (EPS after extraordinary items)					
	Basic (In Rupees, Not Annualised)	0.79	0.53	0.31	1.32	0.62
	Diluted (In Rupees, Not Annualised)	0.00	0.00	0.00	0	0.00







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## CHEMEX LIMITED



SMERA RATINGS LIMITED

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CIN : U24119GJ2006PLC048385

Ref.No. :

YASH CHEMEX LIMITED

Date :

PART-2 Select Information for the Year Ended March 31,2018

Sr. No	Particulars	For the Half Year Ended			Year Ended	
		31.03.2018	30.09.2017	31.03.2017	31.03.2018	31.03.2017
		Audited	Unaudited	Audited	Audited	Audited
A	PARTICULARS OF SHAREHOLDING					
1	Public Shareholding					
	Number of Shares	5314133	2124501	2157501	5314133	2157501
	Percentage of Shareholding	51.88	51.85	52.66	51.88	52.66
2	Promoters & Promoter Groud Shareholding					
	a) Pledged/Encumbered					
	Number of Shares	NIL	NIL	NIL	NIL	NIL
	Percentage to total promoter shareholding	NIL	NIL	NIL	NIL	NIL
	Percentage to total share capital	NIL	NIL	NIL	NIL	NIL
	b) Un-encumbered					
	Number of shares	4929292	1972869	1939869	4929292	1939869
	Percentage to total promoter shareholding	48.12	48.15	47.34	48.12	47.34
	Percentage to total share capital	100	100	100	100	100
	Particulars					
B	Investor Complaints					
	Pending at the beginning of the quarter	NIL	NIL	NIL	NIL	NIL
	Received during the quarter	NIL	NIL	NIL	NIL	NIL
	Disposed during the quarter	NIL	NIL	NIL	NIL	NIL
	Remaining unresolved during the quarter	NIL	NIL	NIL	NIL	NIL







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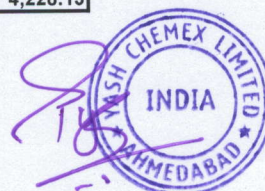
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Statement of Consolidated Assets and Liabilities as on 31/03/2018

Date :

Particulars	[Amount in lacs]	
	As at 31st March, 2018	As at 31st March, 2017
<b>Assets</b>		
<b>Non-Current assets</b>		
<b>Fixed Assets</b>		
Tangible Assets	33.48	34.13
Intangible Assets	0.00	0.00
work in progress	25.05	0.00
Intangible Assets under development	0.00	0.00
Non Current Investments	100.00	0.00
Long term loans and advances	6.80	1.50
Deferred tax assets (Net)	0.00	0.07
Other Non current Assets	0.00	0.00
<b>Sub Total of Non Current Assets</b>	<b>165.34</b>	<b>35.70</b>
<b>Current Assets</b>		
Current Investment	0.00	0.00
Inventories	434.52	293.20
Trade Receivables	3,303.09	3,830.77
Cash and cash equivalents	26.70	15.34
Short term loans and advances	263.90	53.14
Other Current assets		
<b>Sub Total of Current Assets</b>	<b>4,028.21</b>	<b>4,192.44</b>
<b>Total Assets</b>	<b>4,193.54</b>	<b>4,228.13</b>
<b>Equity and Liabilities</b>		
<b>Shareholders' Fund</b>		
Share Capital	1,024.34	409.74
Reserves and Surplus	503.53	913.27
	<b>1,527.87</b>	<b>1,323.00</b>
<b>Minority Interest</b>	<b>302.58</b>	<b>0.00</b>
<b>Current liabilities</b>		
Short term borrowings	194.00	294.87
Trade payables		
Micro and Small enterprises	137.81	1,584.43
Creditors other than Micro and small enterprises	1,951.22	972.21
Other current liabilities	4.91	24.84
Short term provisions	75.02	28.78
Deferred tax liability (Net)	0.13	0.00
<b>Sub Total of Current Liabilities</b>	<b>2,363.09</b>	<b>2,905.13</b>
<b>Total - Equity and Liabilities</b>	<b>4,193.54</b>	<b>4,228.13</b>

Place : Ahmedabad  
Date : 29th May, 2018







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# YASH

## CHEMEX LIMITED

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SMERA RATINGS LIMITED

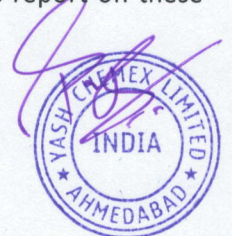
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Ref.No. :

Date :

1. The above standalone and consolidated financial results for the half year and year ended march 31, 2018 have been reviewed by the audit Committee and approved by the Board of Directors of the Company at their respective meeting held on May 29, 2018.
2. The statement includes the results for the half year ended March 31, 2018 being the balancing figure between audited figures in respect of the full financial year ended March 31, 2018 and reviewed financial figures up to the first half year of the current financial year ended September 30, 2017.
3. The company has given an interim dividend @ 3.5 % per Equity Share for the financial year 2017-18.
4. The company has issued a bonus equity shares in the ratio of 3 (Three) Equity shares of ₹ 10 each for every 2 (two) Equity Shares of the company held by the shareholders as on a record date of March 15, 2018 after approved in the EGM held on February 20, 2018.
5. During the year the Company has promoted a subsidiary company Yasons Chemex Care Limited with holding of 50.98% shareholding w.e.f. 17<sup>th</sup> October, 2017.
6. Consolidated financial Statement have been prepared in accordance with the Accounting Standard -21 issued by ICAI and prescribed under Section 133 of the Companies Act, 2013 and comprise Financial Result of Yash Chemex Limited and its Subsidiary Yasons Chemex Care Limited. Since Yasons Chemex Care Limited became subsidiary of the Company w.e.f. October 17, 2017, its financials are not included in the previous periods results.
7. Current taxes are net of MAT credit entitlement and excess/ short provision of income tax for earlier years.
8. The Auditors have carried out an audit of Standalone and Consolidated results of the Company for the year ended March 31, 2018. There is no qualification in the Auditor's report on these financial results.





9. Previous period figures has been regrouped and/or re-arranged, wherever necessary.

**For, Yash Chemex Limited**

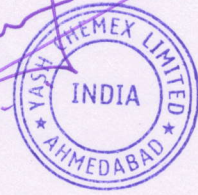
Pritesh Shah

**Managing Director**

DIN: 00239665

Date: May 29, 2018

Place: Ahmedabad







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FORMERLY KNOWN AS YASH CHEMEX PRIVATE LIMITED

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

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

CIN:- L24119GJ2006PLC048385

Statement of Standalone Audited Financial Results For the Year Ended 31/03/2018

Sr. No	Particulars	Rs.in Lakhs				
		6 Months ended (31/03/2018)	Preceeding 6 Months ended (30/09/2017)	Corresponding 6 Months ended in the previous year (31/03/2017)	For the year ended (31/03/2018)	Previous year ended (31/03/2017)
		Audited	Unaudited	Audited	Audited	Audited
1	Revenue from operations	3832.88	4469.53	3664.66	8302.41	7798.24
2	Other Income	59.49	31.10	77.42	90.59	72.09
3	<b>Total Income (1+2)</b>	<b>3892.36</b>	<b>4500.63</b>	<b>3742.08</b>	<b>8392.99</b>	<b>7870.33</b>
4	<b>Expenses:-</b>					
	Cost of Material Consumed		0.00	0.00	0.00	0.00
	Purchase of stock in trade	3732.08	4325.28	2964.54	8057.36	6690.12
	Changes in inventories of finished goods ,Stock in trade and work in progress	-26.79	5.98	658.61	-20.81	855.79
	Employee benefit expenses	36.66	8.75	18.20	45.41	35.90
	Finance costs	14.03	13.98	20.82	28.01	43.79
	Depreciation and Amortisation Expense	1.65	1.38	1.98	3.03	3.59
	Other Expenses	30.43	67.47	31.77	97.90	149.83
	<b>Total Expenses (4)</b>	<b>3788.06</b>	<b>4422.84</b>	<b>3695.92</b>	<b>8210.90</b>	<b>7779.02</b>
5	Profit/(Loss) before exceptional items and tax (3-4)	104.30	77.79	46.16	182.09	91.31
6	Exceptional items	0.00	0.00	0	0.00	0.00
7	Profit/(Loss) before tax (5-6)	104.30	77.79	46.16	182.09	91.31







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 TELE:- 079-40028639/26730257/26730258, Email:- yashchem@hotmail.com, Website:- www.yashchemex.com  
 CIN:- L24119GJ2006PLC048385

## Statement of standalone Audited Financial Results For the Year Ended 31/03/2018

Rs.in Lakhs

Sr. No	Particulars	6 Months ended (31/03/2018)	Preceeding 6 Months ended (30/09/2017)	Corresponding 6 Months ended in the previous year (31/03/2017)	For the year ended (31/03/2018)	Previous year ended (31/03/2017)
		Audited	Unaudited	Audited	Audited	Audited
8	<b>Tax Expenses</b>					
	(1) Current tax	37.76	23.80	14.83	61.56	28.78
	(2) Income tax of Earlier Years	0.00	0.00	0.04	0.00	0.04
	(2) Deferred tax	0.18	0.00	0.23	0.18	0.23
9	Profit/(Loss) for the period from continuing operations (7-8)	66.36	53.99	31.06	120.35	62.26
10	Profit/(Loss) for the period from discontinued operations	0.00	0.00	0.00	0.00	0.00
11	Tax expenses of discontinued operations	0.00	0.00	0.00	0.00	0.00
12	Profit/(Loss) from discontinued items (After tax) (10-11)	0.00	0.00	0.00	0.00	0.00
13	Profit/(Loss) for the period (9+12)	66.36	53.99	31.06	120.35	62.26
14	Other comprehensive Income	0.00	0.00	0.00	0.00	0.00
15	Total comprehensive income for the period (13+14)(Comprising profit (loss)and other comprehensive income for the period)	66.36	53.99	31.06	120.35	62.26
16	Paid up Equity share capital (Face value per share Rs.10)	1024.34	409.74	409.74	1024.34	409.74
17	Reserves excluding Revaluation reserves as per balance sheet of Previous accounting year	401.75	913.27	913.27	401.75	913.27
18	Earning per share (For continuing operations) (Basic and Diluted)	0.64	0.53	0.31	1.17	0.62
19	Earning per share (For discontinue operations) (Basic and Diluted)	0.00	0.00	0.00	0.00	0.00
20	Earning per share (For discontinue & Continuing operations ) (Basics and diluted)	0.64	0.53	0.31	1.17	0.62







Decide with Confidence



CHEMEX LIMITED

(MSME No. GJ01A0020654)



SMERA RATINGS LIMITED

## IMPORTERS & EXPORTERS OF DYES, INTERMEDIATES & CHEMICALS

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

CIN NO. L74110GJ2006PLC048385

Ref. No. :

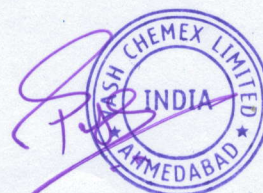
Date :

### Standalone Statement of Assets and Liabilities as on 31/03/2018

[Amount in lacs]

Particulars	As at 31st March, 2018	As at 31st March, 2017
<b>Assets</b>		
<b>Non-Current assets</b>		
Tangible Assets	32.23	34.13
Non Current Investments	312.90	0.00
Long Term Loans and Advances	6.80	1.50
Deffered Tax Assets	0.00	0.07
<b>Sub Total of Non Current Assets</b>	<b>351.94</b>	<b>35.70</b>
<b>Current Assets</b>		
Inventories	314.01	293.20
Trade Receivable	2,893.53	3,830.77
Cash & Cash Equivalents	11.48	15.34
Short Term Loans	66.82	53.14
<b>Sub Total of Current Assets</b>	<b>3,285.84</b>	<b>4,192.44</b>
<b>Total Assets</b>	<b>3,637.78</b>	<b>4,228.13</b>
<b>Equity and Liabilities</b>		
<b>Shareholders' Fund</b>		
Share Capital	1,024.34	409.74
Reserves and Surplus	401.75	913.27
<b>Sub Total of Shareholder's Fund</b>	<b>1,426.09</b>	<b>1,323.00</b>
<b>Current liabilities</b>		
Short term borrowings	194.00	294.87
Trade payables		
Micro and small enterprises	1,539.24	1,584.43
Creditors other than Micro and Small enterprises	411.99	972.21
Other current liabilities	4.79	24.84
Short term provisions	61.56	28.78
Deffered Tax Liability	0.11	0.00
<b>Sub Total of Current Liabilities</b>	<b>2,211.69</b>	<b>2,905.13</b>
<b>Total - Equity and Liabilities</b>	<b>3,637.78</b>	<b>4,228.13</b>

Place : Ahmedabad  
Date : 29th May, 2018







Decide with Confidence

# YASH

## CHEMEX LIMITED



Formerly known as YASH CHEMEX PVT. LTD.

### IMPORTERS & EXPORTERS OF DYES, INTERMEDIATES & CHEMICALS

Regd. Office : 411, 4th Floor, Sigma Icon-I, Opp. Medilink Hospital, 132ft. Ring Road, Satellite, Ahmedabad-380015.  
Ph. : 91-79-26 73 0257 Telefax : 91-79-26 73 0258 email : yashchem@hotmail.com Web : www.yashchemex.com  
CIN : U24119GJ2006PLC048385

Ref.No. :

Date :

Date: May 29, 2018

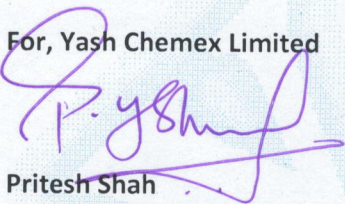
To,  
**BSE Limited (SME Platform)**  
Regd. Office 25<sup>th</sup> Floor,  
Phiroze Jeejeebhoy Towers,  
Dalal Street,  
Fort, Mumbai-400001.

Dear Sir,

#### Sub.: Declaration on Audit Report with unmodified opinion

Pursuant to provisions of Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended by the SEBI notification No. SEBI/LAD-NRO/GN/2016-2017/001 dated 25.05.2016 and SEBI Circular No. CIR/CFD/CMD/56/2016 dated 27.05.2016, we hereby declare and confirm that Auditor's Report on Audited Standalone and Consolidated Financial Results of the Company for the year ended March 31, 2018 issued by the Statutory Auditors of the Company are unmodified.

For, Yash Chemex Limited

  
Pritesh Shah  
Managing Director







Mobile : 91-9879878774 (C.A. Harshad Thakkar)

91-9924388744 (C.A. Sudhir Shah)

Phone : 079-26444739

E-mail : harshadsudhir@gmail.com

# Harshad Sudhir & Co.

## Chartered Accountants

41, Stadium House, Opp. Municipal Snanagar,

Stadium Cross Road, Navrangpura, Ahmedabad-380009.

### Independent Auditors' Report

To,

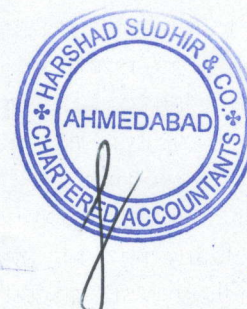
Board of Directors

Yash Chemex Limited

We have audited the accompanying statement of Consolidated financial results of Yash Chemex Limited ("the Holding Company") and its subsidiaries (the Holding Company and its subsidiaries together referred as "the Group") for the year ended on March 31, 2018 ("the statement") being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015. This 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 related financial statement which is in accordance with the Accounting Standards prescribed under section 133 of the Companies Act, 2013, as applicable and other accounting principles generally accepted in India. Our responsibility is to express an opinion on the statement.

We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those standards require that we comply with ethical requirements and plan and perform audit to obtain reasonable assurance about whether the statement is free from material misstatement.

An audit involves performing procedure to obtain audit evidence about the amounts and the disclosures in the statement. The procedure selected depends on the auditor's judgment, including the assessment of the risk of material misstatement of the statement whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Company's preparation and fair presentation of the statement in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's Internal Control. An audit also includes evaluating appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Management, as well as evaluating the overall presentation of the statement.







Mobile : 91-9879878774 (C.A. Harshad Thakkar)  
91-9924388744 (C.A. Sudhir Shah)  
Phone : 079-26444739  
E-mail : harshadsudhir@gmail.com

# Harshad Sudhir & Co.

## Chartered Accountants

41, Stadium House, Opp. Municipal Snanagar,  
Stadium Cross Road, Navrangpura, Ahmedabad-380009.

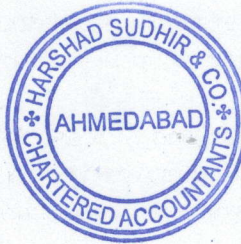
We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

In our opinion and to the best of our information and according to the explanations given to us, the statement:

- a) includes the results of the subsidiaries
- b) is presented in accordance with the requirements of the regulation 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015; and
- c) gives a true and fair view in conformity with the aforesaid Accounting Standards and other accounting principles generally accepted in India of the net profit and other financial information of the Company for the year ended March 31, 2018.

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

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



29<sup>th</sup> May, 2018  
Ahmedabad.





# Harshad Sudhir & Co.

## Chartered Accountants

Mobile : 91-9879878774 (C.A. Harshad Thakkar)  
91-9924388744 (C.A. Sudhir Shah)  
Phone : 079-26444739  
E-mail : harshadsudhir@gmail.com

41, Stadium House, Opp. Municipal Snanagar,  
Stadium Cross Road, Navrangpura, Ahmedabad-380009.

### Independent Auditors' Report

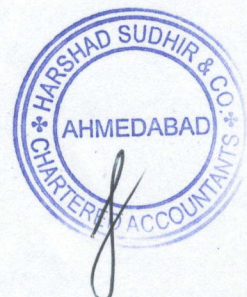
To,  
Board of Directors  
Yash Chemex Limited

We have audited the standalone half yearly financial results of **Yash Chemex Limited** ("the Company") for the **half year ended on March 31, 2018** and the **year to date results for the period April 01, 2017 to March 31, 2018** attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015. This 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 related financial statement which is in accordance with the Accounting Standards prescribed under section 133 of the Companies Act, 2013, as applicable and other accounting principles generally accepted in India. Our responsibility is to express an opinion on the statement.

We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those standards require that we comply with ethical requirements and plan and perform audit to obtain reasonable assurance about whether the statement is free from material misstatement.

An audit involves performing procedure to obtain audit evidence about the amounts and the disclosures in the statement. The procedure selected depends on the auditor's judgment, including the assessment of the risk of material misstatement of the statement whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Company's preparation and fair presentation of the statement in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's Internal Control. An audit also includes evaluating appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Management, as well as evaluating the overall presentation of the statement.

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







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# Harshad Sudhir & Co.

## Chartered Accountants

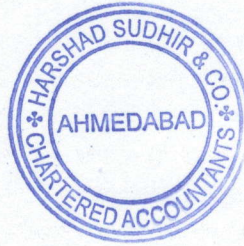
41, Stadium House, Opp. Municipal Snanagar,  
Stadium Cross Road, Navrangpura, Ahmedabad-380009.

In our opinion and to the best of our information and according to the explanations given to us, the statement:

- is presented in accordance with the requirements of the regulation 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015; and
- give a true and fair view in conformity with the aforesaid Accounting Standards and other accounting principles generally accepted in India of the net profit and other financial information of the Company for the year ended March 31, 2018.

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

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



29<sup>th</sup> May, 2018  
Ahmedabad.