



YASH CHEMEX LIMITED
(CIN: L74110GJ2006PLC048385)

13TH ANNUAL REPORT
2018-2019

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CORPORATE INFORMATION

BOARD OF DIRECTORS

Mr. Yashwantlal C. Shah	-Chairman and Whole time Director
Mr. Pritesh Y. Shah	- Managing Director
Mrs. Dimple P. Shah	-Director (Appointed 19.07.18)
Mr. Raj V. Shah	-Additional Director (Resigned 07.07.18)
Mr. Jinal D. Shah	-Independent Director
Ms. Angee R. Shah	-Independent Director
Ms. Vrusha A. Patel	-Independent Director

AUDIT COMMITTEE

Mr. Jinal D. Shah	Chairman
Mr. Pritesh Y. Shah	Member
Ms. Angee R. Shah	Member
Ms. Vrusha A. Patel	Member

SHAREHOLDER'S RELATIONSHIP COMMITTEE

Mr. Jinal D. Shah	Chairman
Ms. Angee R. Shah	Member
Ms. Vrusha A. Patel	Member

NOMINATION AND REMUNERATION COMMITTEE

Mr. Jinal D. Shah	Chairman
Ms. Angee R. Shah	Member
Ms. Vrusha A. Patel	Member

AUDITORS OF THE COMPANY

M/s. Harshad Sudir & Co.,
Chartered Accountants
410, The Grand Mall, Opp. C.N Vidya Vihar,
S.M. Road, Ambavadi, Ahmedabad-15.

BANKERS OF THE COMPANY

Yes Bank Limited
Union Bank of India

REGISTERED OFFICE

411, Sigma Icon-1, 132ft Ring Road
Opp. Medilink Hospital, Satellite
Ahmedabad-380015
Tel. No.: 079- 40028639
Website: www.yashchemex.com

REGISTRAR & SHARE TRANSFER AGENT

Big Share Services Pvt. Ltd.
1st Floor Bharat Tin Works Building,
Opp. Vasant Oasis, Makwana Road,
Marol, Andheri East, Mumbai-400059.
Tel: 022 62638200 Fax: 022 62638299
Email id.: info@bigshareonline.com



Decide with Confidence



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: 05.09.2019

To The Deputy Manager,
Department of Corporate Services-Listing,
Bombay Stock Exchange Ltd.,
Floor 25, P J Towers,
Dalal Street,
Mumbai-400001
Tel: 022-2272 7234/33

Ref: Yash Chemex Limited Scrip Code: 539939

Sub: Notice of AGM to be held on Monday, 30th September, 2019

Dear Sir/Madam,

This is to inform you that the Annual General Meeting of the Company to be held on Monday, 30th September, 2019 at 05:00 p.m. at its registered office at 411, Sigma Icon-1, 132ft Ring Road, Satellite, Ahmedabad-380015.

Accordingly find below the Notice of the AGM.

This is for your kind information.

Thanking You,

For, **Yash Chemex Limited**


Pritesh Shah
Managing Director
DIN: 00239665



NOTICE OF THE 13TH (THIRTEEN) ANNUAL GENERAL MEETING

NOTICE is hereby given that the 13TH(THIRTEEN) **ANNUAL GENERAL MEETING** of the Members of **YASH CHEMEX LIMITED** will be held on **Monday, September 30, 2019** at 05.00 p.m. at 411, Sigma Icon-1, 132ft Ring Road, Opp. Medilink Hospital, Satellite, Ahmedabad-380015, to transact the following **BUSINESS**:

ORDINARY BUSINESS:

1. To adopt Financial Statements for the Financial Year ended March 31, 2019.

To receive, consider and adopt the Audited Financial Statements (including Standalone and Consolidated Financial Statements) of the Company for the Financial Year (F.Y.) ended March 31, 2019 and the Reports of the Board of Directors and the Statutory Auditors thereon, including Annexures thereto.

2. To confirm the payment of Interim Dividend of 0.30 per equity share already paid during the year as the Final Dividend for the Financial Year 2018-19.

3. To appoint a Director in place of Mrs. Dimple P. Shah, Director (DIN:06914755), who retires by rotation and being eligible, offers himself for re-appointment, as a Director of the Company.

To consider, and if thought fit, to pass, the following resolution as an ORDINARY RESOLUTION:

“RESOLVED THAT pursuant to the provisions of Section 152 and other applicable provisions of the Companies Act, 2013, Mrs. Dimple P. Shah, Director (DIN:06914755), who retires by rotation and being eligible, offers herself for re-appointment, be and is hereby re-appointed as a “Director” of the Company.”

4. Appointment of Auditor

To consider and if thought fit to pass with or without modification(s) the following resolution as an ORDINARY RESOLUTION:

“RESOLVED THAT pursuant to the provisions of Section 139, 142 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), M/s Harshad Sudhir & Co., Chartered Accountants, Ahmedabad (Registration No. 129775W) be and is hereby appointed as Auditors of the Company for a term of 5 (five) consecutive years from the conclusion of this Annual General Meeting till the conclusion of the Annual General Meeting for the financial year 2023-24, at such remuneration as shall be fixed by the Audit Committee and Board of Directors of the Company.”

SPECIAL BUSINESS:

5. To approve payment of remuneration to Mr. Yashwantlal C. Shah (DIN:01002342), Whole Time Director

To consider and if thought fit, to pass, with or without modification(s), the following resolution as a Special Resolution:

“RESOLVED THAT pursuant to the provisions of Sections 196, 197 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), approval of the members be and is hereby accorded to payment of such remuneration to Mr. Yashwantla C. Shah (DIN: 01002342), Whole Time Director, for the period from April 1, 2019 to September 02, 2019, as set out in the statement annexed to the Notice convening this Meeting with the liberty to the Board of Directors to alter and vary the said terms and conditions of appointment and / or remuneration, subject to the same not exceeding the limits specified under Schedule V to the Companies Act, 2013 or any statutory modification(s) or re-enactment thereof;

“RESOLVED FURTHER THAT the Board be and is hereby authorised to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution.”

6. To re-appoint Mr. Yashwantlal C. Shah (DIN: 01002342), as a Whole Time Director

To consider and if thought fit, to pass, with or without modification(s), the following resolution as a Special Resolution:

“RESOLVED THAT pursuant to recommendation of the Nomination and Remuneration Committee and approval of the Board of Directors and pursuant to the provisions of Sections 196, 197, 198 and 203 and all other applicable provisions, if any, read with Schedule V of the Companies Act, 2013 (‘Act’) and pursuant to the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, as amended from time to time and other applicable provisions of the Companies Act, 2013 and Rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) and Nomination and Remuneration Policy of the Company and any subsequent amendment/modification in the Rules, Act and/or applicable laws in this regard and subject to such approvals, consents, permissions and sanctions of the concerned authorities as may be necessary and subject to such conditions and modifications as may be prescribed, imposed or suggested by such concerned authorities while granting such approvals, consents, permissions and sanctions and as agreed to by the Board of Directors of the Company, the approval of the Members of the Company be and is hereby accorded for the re-appointment and payment of remuneration to Mr. Yashwantlal C. Shah (holding DIN 01002342) as Whole Time Director of the Company for a period of 3 (three) years with effect from 3rd September, 2019 to 2nd September, 2022 (both the days inclusive) to alter, amend, vary and modify the terms and conditions of the said re-appointment and remuneration payable from time to time as they deem fit in such manner as may be agreed upon by the Board of Directors and Mr. Yashwantlal C. Shah within the limits prescribed under Schedule V to the said Act or any statutory amendment(s) and/or modification(s) thereof:

1. Terms of Re-appointment:

With effect from 3rd September, 2019 to 2nd September, 2022

2. Remuneration:

- i. **Salary:** 16,00,000/- per annum (Rupees Sixteen Lacs per annum only) as may be decided by Board of Directors of the Company from time to time.
- ii. **Perquisites and allowances:** In addition to the salary, Mr. Yashwantlal C. Shah shall also be entitled to the perquisites and allowance

“RESOLVED FURTHER THAT notwithstanding to the above, in the event of any loss or inadequacy of profits in any financial year of the Company during the tenure of Mr. Yashwantlal C. Shah, Whole Time Director of the Company, the remuneration payable to him shall be in accordance with the limits prescribed in Schedule V read with Sections 196 and 197 to the Companies Act, 2013 and subject to the approval of the Central Government / Members at the General Meeting, if required, as amended from time to time.”

“RESOLVED FURTHER THAT the Office of Mr. Yashwantlal C. Shah, Whole Time Director shall be liable to retire by rotation pursuant to Section 152(6) of Companies Act, 2013 and Rules made thereunder and any subsequent amendment(s) and / or modification(s) in the Act, Rules and / or applicable laws in this regard and Article of the Articles of Association of the Company.”

“RESOLVED FURTHER THAT the Board of Directors be and is hereby authorised to do and perform all such acts, deeds, matters or things as may be considered necessary, appropriate, expedient or desirable to give effect to above resolution.”

7. To re-appoint Mr. Pritesh Y. Shah (DIN: 00239665), as a Managing Director

To consider and if thought fit, to pass, with or without modification(s), the following resolution as a Special Resolution:

“RESOLVED THAT pursuant to recommendation of the Nomination and Remuneration Committee and approval of the Board of Directors and pursuant to the provisions of Sections 196, 197, 198 and 203 and all other applicable provisions, if any, read with Schedule V of the Companies Act, 2013 (‘Act’) and pursuant to the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, as amended from time to time and other applicable provisions of the Companies Act, 2013 and Rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) and Nomination and Remuneration Policy of the Company and any subsequent amendment / modification in the Rules, Act and / or applicable laws in this regard and subject to such approvals, consents, permissions and sanctions of the concerned authorities as may be necessary and subject to such conditions and modifications as may be prescribed, imposed or suggested by such concerned authorities while granting such approvals, consents, permissions and sanctions and as agreed to by the Board of Directors of the Company, the approval of the Members of the Company be and is hereby accorded for the re-appointment and payment of remuneration to Mr. Pritesh Y. Shah (holding DIN 00239665) as Managing Director of the Company for a period of 3 (three) years with effect from 15th March, 2019 to 14th March, 2022 (both the days inclusive) to alter, amend, vary and modify the terms and conditions of the said re-appointment and remuneration payable from time to time as they deem fit in such manner as may be agreed upon by the Board of Directors and Mr. Pritesh Y. Shah within the limits prescribed under Schedule V to the said Act or any statutory amendment(s) and/or modification(s) thereof:

3. Terms of Re-appointment:

With effect from 15th March, 2019 to 14th March, 2022

4. Remuneration:

- iii. **Salary:** 23,00,000/- per annum (Rupees Twenty Three Lacs per annum only) as may be decided by Board of Directors of the Company from time to time.
- iv. **Perquisites and allowances:** In addition to the salary, Mr. Pritesh Y. Shah shall also be entitled to the perquisites and allowance

“RESOLVED FURTHER THAT notwithstanding to the above, in the event of any loss or inadequacy of profits in any financial year of the Company during the tenure of Mr. Pritesh Y. Shah, Managing Director of the Company, the remuneration payable to him shall be in accordance with the limits prescribed in Schedule V read with Sections 196 and 197 to the Companies Act, 2013 and subject to the approval of the Central Government / Members at the General Meeting, if required, as amended from time to time.”

“RESOLVED FURTHER THAT the Office of Mr. Pritesh Y. Shah, Managing Director shall be liable to retire by rotation pursuant to Section 152(6) of Companies Act, 2013 and Rules made thereunder and any subsequent amendment(s) and / or modification(s) in the Act, Rules and / or applicable laws in this regard and Article of the Articles of Association of the Company.”

“RESOLVED FURTHER THAT the Board of Directors be and is hereby authorised to do and perform all such acts, deeds, matters or things as may be considered necessary, appropriate, expedient or desirable to give effect to above resolution.”

8. To approve payment of remuneration to Mrs. Dimple P. Shah (DIN:06914755), Director

To consider and if thought fit, to pass, with or without modification(s), the following resolution as a Special Resolution:

“RESOLVED THAT pursuant to the provisions of Sections 197 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), approval of the members be and is hereby accorded to payment of remuneration to Mrs. Dimple P. Shah (DIN: 06914755), Director, for the period from April 1, 2019 to March 31, 2020, as set out in the statement annexed to the Notice convening this Meeting with the liberty to the Board of Directors to alter and vary the said terms and conditions of appointment and / or remuneration, subject to the same not exceeding the limits specified under Schedule V to the Companies Act, 2013 or any statutory modification(s) or re-enactment thereof;

“RESOLVED FURTHER THAT the Board be and is hereby authorised to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution.”

9. Approval of Related Party Transaction regarding purchase and Sale with Yasons Chemex Care Limited

To consider and if thought fit to pass with or without modification(s) the following resolution on as an Ordinary Resolution:

“RESOLVED THAT pursuant to provisions of Section 188 of Companies Act, 2013, and all other applicable provisions, if any, of the Companies Act, 2013 (‘the Act’), the Companies (Meetings of Board and its Powers) Rules, 2014 and such other rules as may be applicable and amended from time to time and Regulation 23 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulation, 2015, (“Regulations”), consent of the members of the Company be and is hereby accorded for Material Related Party Transactions to be entered into by Company, as set out in explanatory statement annexed to the notice.

“RESOLVED FURTHER THAT the Board of Directors of the Company be and hereby authorized to determine and finalize the terms & conditions related thereto from time to time and all other matters arising out of the incidental to the transactions and generally to do all acts, deeds, matters and things including variation in amount that may be necessary, proper, expedient or incidental thereto for the purpose of giving effect to this resolution.”

10. Approval of Related Party Transaction with Yash Chem:

To consider and if thought fit to pass the following resolution as an Ordinary Resolution:

“RESOLVED THAT pursuant to provisions of Section 188(1)(a) of Companies Act, 2013, and all other applicable provisions, if any, of the Companies Act, 2013 (‘the Act’), the Companies (Meetings of Board and its Powers) Rules, 2014 and such other rules as may be applicable and amended from time to time and Regulation 23 of Securities and Exchange Board of India (LODR) Regulations, 2015, (“Regulations”), the consent of the members of the Company be and is hereby accorded to the Board of Directors of the Company to approve Related Party Transactions entered by the Company as defined under section 188 of the Companies Act, 2013 with Yash Chem for purchase/sale of goods and materials not exceeding Rs. 15 Crores for the financial year 2019-20.

“RESOLVED FURTHER THAT the Board of Directors of the Company be and hereby authorized to determine and finalize the terms & conditions related thereto from time to time and all other matters arising out of the incidental to the transactions and generally to do all acts, deeds, matters and things including variation in amount that may be necessary, proper, expedient or incidental thereto for the purpose of giving effect to this resolution.”

**By Order of the Board of Directors
of Yash Chemex Limited**

Pritesh Y. Shah
Managing Director
DIN:00239665
Ahmedabad
September 05, 2019

Registered Office:
411, Sigma Icon-1, 132ft Ring Road,
Opp. Medilink Hospital, Satellite,
Ahmedabad-380015.

Tel. No.: 079- 40028639
Website: www.yashchemex.com;
Email: yashchem@hotmail.com;
CIN: L74110GJ2006PLC048385

NOTES:

1. The relative Explanatory Statement, pursuant to Section 102 of the Companies Act, 2013 ("the Act"), setting out the material facts relating to special businesses to be transacted at the 13th (Thirteenth) Annual General Meeting, as set out in this Notice is annexed hereto.
2. **A SHAREHOLDER ENTITLED TO ATTEND AND VOTE AT THE ANNUAL GENERAL MEETING ("AGM") IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE IN THE AGM INSTEAD OF HIMSELF/ HERSELF, AND THE PROXY NEED NOT BE A SHAREHOLDER OF THE COMPANY.**

Pursuant to Section 105 of the Companies Act, 2013, a person can act as a Proxy on behalf of not more than 50 (Fifty) Shareholders and holding in aggregate, not more than 10% (Ten percent) of the total Share Capital of the Company. Shareholders holding more than 10% (Ten percent) of the total Share Capital of the Company may appoint a single person as Proxy, who shall not act as a Proxy for any other person / Shareholder. A proxy so appointed shall not have any right to speak at the Annual General Meeting. The instrument of Proxy, in order to be effective, should be deposited at the Registered Office of the Company, duly completed and signed, not later than 48 (Forty-Eight) hours before the commencement of the Annual General Meeting. A Proxy Form is annexed to this Report. Proxies submitted on behalf of limited companies, societies, etc., must be supported by an appropriate resolution /authority letter, as applicable issued on behalf of the nominating organization/authority.

3. Corporate Shareholders intending to send their authorized representative(s) to attend the AGM, pursuant to Section 113 of the Companies Act, 2013, are requested to send to the Company, a certified copy of the Board Resolution together with the respective specimen signature(s) of those representative(s) authorized under the said resolution to attend and vote on their behalf at the AGM.
4. During the period beginning 24 (Twenty-Four) hours before the time fixed for the commencement of the AGM and ending with the conclusion of the AGM, a Shareholder would be entitled to inspect the proxies lodged with the Company at any time between the business hours at the Registered Office of the Company, provided that not less than 3 (Three) days' of notice in writing is given to the Company.
5. Shareholder(s)/ Proxy(ies)/Authorised Representative(s) should bring/are requested to bring the duly filled in Attendance Slip enclosed herewith to the AGM mentioning therein details of DP ID and Client ID.
6. The Register of Directors and Key Managerial Personnel and their Shareholding, maintained under Section 170 of the Act, will be available for inspection by the Shareholders at the AGM.
7. The Register of Contracts and Arrangements in which the Directors are interested, maintained under Section 189 of the Act, will be available for inspection by the Shareholders during the AGM.