

YASH CHEMEX LIMITED

ANNUAL REPORT 2019-2020

CORPORATE INFORMATION

Corporate Identification Number (CIN): L74110GJ2006PLC048385

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. Jinal D. Shah -Independent Director
Ms. Angee R. Shah -Independent Director
Ms. Vrusha A. Patel -Independent Director

COMPANY SECRETARY

MS. Charmi D. Shah (W.e.f. 24.12.2019)

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. H S K & CO.,
Chartered Accountants
410, The Grand Mall, Opp.C.N Vidya Vihar,
S.M. Road, Ambavadi, Ahmedabad-15.

REGISTERED OFFICE

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

BANKERS OF THE COMPANY

HDFC Bank Limited
YES Bank
DCB Bank

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

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NOTICE OF THE 14TH (FOURTEENTH) ANNUAL GENERAL MEETING

NOTICE is hereby given that the 14TH(**FOURTEENTH**) **ANNUAL GENERAL MEETING** of the Members of **YASH CHEMEX LIMITED** will be held on **Wednesday, September 30, 2020** at 03.30 p.m. through Video Conferencing (“VC”) / Other Audio-Visual Means (“OAVM”) to transact the following **BUSINESS**. The

ORDINARY BUSINESS:**1. To adopt Financial Statements for the Financial Year ended March 31, 2020.**

To receive, consider and adopt the Audited Financial Statements (including Standalone and Consolidated Financial Statement(s) of the Company for the Financial Year (F.Y.) ended March 31, 2020 and the Reports of the Board of Directors and the Statutory Auditors thereon, including Annexures thereto.

2. To appoint a Director in place of Mr. Yashwant C. Shah, Director (DIN:01002342), 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 a SPECIAL RESOLUTION:

“RESOLVED THAT pursuant to the provisions of Section 152 and other applicable provisions of the Companies Act, 2013, Mr. Yashwant C. Shah, Director(Whole Time Director) (DIN:01002342) and who has attained the age of 80 years in August, 2020, who retires by rotation and being eligible, offers herself for re-appointment, be and is hereby re-appointed as a “Director”(Whole Time Director) of the Company.”

3. To take note of the name change of Statutory Auditor Firm from M/S Harshad Sudhir & CO., (FRN:129775W), Ahmedabad to M/S H S K & CO., Chartered Accountants (FRN:117014W), due to its merger into M/S H S K & CO., Chartered Accountants, (FRN117014W):

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), consent of the members of the Company be and is hereby granted to approve and consider the change of name of Statutory Auditor firm of the Company from M/s Harshad Sudhir & Co., Chartered Accountants (FRN:129775W), Ahmedabad to M/s H S K & Co., Chartered Accountants (FRN:117014W), Ahmedabad pursuant to its merger with M/s H S K & Co., Chartered Accountants(FRN:117014W) , Ahmedabad on the same terms and conditions including remuneration and tenure on which M/s Harshad Sudhir & Co. was appointed by the shareholders and board of directors of the Company.”

“RESOLVED FURTHER THAT the Board of Directors of the company be and are hereby authorised to do all such acts, deeds and things as are necessary to give effect to this resolution.”

SPECIAL BUSINESS:**4. To make loans or investments and to give guarantees or to provide security in connection with a loan made under Section 186 of the Companies Act, 2013 .**

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

“RESOLVED THAT pursuant to Section 186 and all other applicable provisions, if any, of the Companies Act, 2013 read with the Rules thereof (including any statutory modification(s) or re-enactment(s) thereof for the time being in force consent of the members of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as “the Board”) (i) to give any loans to any person or other body corporate, or (ii) give any guarantee or to provide security in connection with a loan to any other body corporate or person, or (iii) acquire by way of subscription, purchase or otherwise, the securities of any other body corporate exceeding sixty percent of Company’s Paid up capital and its free reserves and securities premium account or one hundred percent of its free reserves and securities premium account whichever is higher as the Board of Directors may think fit, provided that the total loans or investments made, guarantee given, securities provided and acquire any other security shall not any time exceed Rs. 16 Crores.”

5. 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 with Yasons Chemex Care Limited for purchase/sale of goods and supply of goods and materials up to 12 Crores for Financial Year 2020-21 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.”

6. 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. 6 Crores for the financial year 2020-21."

"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."

7. Approval of Related Party Transaction with Yash Corporation:

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 Corporation for purchase/sale of goods and materials not exceeding Rs. 6 Crores for the financial year 2020-21."

"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."

8. To approve the Re-appointment of Ms. Vrusha A. Patel (DIN:07772669) as an Independent Director of the Company

To consider and if thought fit, to pass, with or without modification, the following resolution as a **SPECIAL RESOLUTION** :

"RESOLVED THAT pursuant to the provisions of Sections 149, 152 and any other applicable provisions of the Companies Act, 2013 and the rules made thereunder (including any statutory modification or re-enactment for the time being in force) Ms. Vrusha Patel (DIN:07772669) , who has submitted a declaration that she meets the criteria of independence as provided in Section 149(6) of the Act and who is eligible for appointment , be and is hereby re-appointed as an Independent Director of the Company, not liable to retire by rotation, for a period of one year to hold office with effect from May 29, 2021 up to May 28, 2022."



Annual Report 2019 – 2020

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

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

Charmi Shah

Company Secretary

Membership No: A61029

Place: Ahmedabad

Date: September 03, 2020

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 14th (Fourteenth) Annual General Meeting, as set out in this Notice is annexed hereto.
2. In view of the continuing COVID-19 pandemic, the Ministry of Corporate Affairs ("MCA") has vide its General Circular No. 20/2020 dated 5th May, 2020 read with General Circular No. 14/2020 dated 8th April, 2020 and General Circular No. 17/2020 dated 13th April, 2020 (collectively referred to as "MCA Circulars") permitted the holding of the Annual General Meeting ("AGM") through VC / OAVM, without the physical presence of the Members at a common venue. In compliance with the provisions of the Companies Act, 2013 ("Act"), SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations, 2015") and MCA Circulars, the AGM of the Company will be held through VC / OAVM.
3. For this purpose, the Company has entered into an agreement with Central Depository Services (India) Limited (CDSL) for facilitating voting through electronic means, as the authorized e-Voting's agency. The facility of casting votes by a member using remote e-voting as well as the e-voting system on the date of the AGM will be provided by CDSL.
4. Since this AGM is being held through VC / OAVM, pursuant to MCA Circulars, physical attendance of the Members has been dispensed with. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of ascertaining the quorum under Section 103 of the Companies Act, 2013. Accordingly, the facility for appointment of proxies by the Members will not be available for the AGM. Hence, the Proxy Form, Attendance Slip and Route Map are not annexed to this Notice.
5. The Members can join the AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the EGM/AGM through VC/OAVM will be made available to atleast 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the EGM/AGM without restriction on account of first come first served basis.

6. In compliance with the aforesaid MCA Circulars and SEBI Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated 12th May, 2020, Notice of the AGM along with the Annual Report is being sent only through electronic mode to those Members whose email addresses are registered with the Company / Depositories. Members may note that the Notice and Annual Report will also be available on the Company's website www.yashchemex.com, website of stock exchange i.e. BSE Limited at www.bseindia.com and on the website of CDSL (agency for providing the Remote eVoting facility and e-voting system during the AGM) i.e. www.evotingindia.com.
7. Pursuant to Section 113 of the Companies Act, 2013, Corporate Members are required to send a scanned copy (PDF/JPG Format) of its Board or governing body Resolution/Authorization, etc., authorizing its representative to attend the AGM through VC / OAVM on its behalf and to vote through remote e-voting to scrutinizer yashreedixit19@gmail.com and to the company at cscharmi0112@gmail.com
8. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of ascertaining the quorum under Section 103 of the Companies Act, 2013
9. Statement pursuant to Section 102(1) of the Companies Act, 2013 relating to the Special Businesses to be transacted at the Meeting is annexed herewith.
10. The details pursuant to the Regulation (36) (3) of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 and other applicable provisions are annexed herewith as Annexure- A
11. All the work related to share registry in terms of both physical and electronic are being conducted by Company's Registrar & Transfer Agent, Bigshare Services Private Limited, 1st Floor, Bharat Tin Works Building, Opp. Vasant Oasis, Makwana Road, Marol, Andheri East, Mumbai- 400059, Maharashtra. The Shareholders are requested to send their communication to the aforesaid address or via email at joyv@bigshareonline.com.
12. The SEBI has vide Circular no. MRD/DOP/Cir-05/2009 dated 20th May, 2009 mandated the submission of PAN by every participant in the security market. Members holding shares in electronic form /physical form are therefore, requested to submit their PAN to the Company or the RTA.
13. Pursuant to Sections 101 and 136 of the Companies Act, 2013, read with the relevant Rules made thereunder, Companies can serve Annual Reports and other communications through electronic mode to those Members who have registered their e-mail address either with the Company or with the Depository. Members who have not yet registered their e-mail address with the Company or their respective Depository are requested to do so. In the context of General Meeting through VC/OAVM, availability of email id of shareholders will play key role for sending notice or other important communication to shareholders. Hence, Bigshare Services Private Limited. is offering the facility for all shareholders to update their email id with it for sending the notice of AGM and annual report. The facility for updating of e-mail id of the shareholders shall be available on their website <https://www.bighsareonline.com> and the same can be updated by shareholders any time during the year.

14. The Company has designated an exclusive Email ID: cscharmi0112@gmail.com for redressal of Shareholders'/ Investors' complaints/ grievances. In case you have any queries, complaints or grievances, then please write to us at the above mentioned e-mail address.
15. Relevant documents referred to in the accompanying Notice calling the AGM are available for inspection through electronic mode up to the date of the AGM. Members seeking to inspect such documents can send an email to cscharmi0112@gmail.com
16. The Register of Members and Share Transfer Books of the Company shall remain closed from 23rd September, 2020 to 30th September, 2020. (both days inclusive).
17. Information and other instructions for Members relating to remote e-voting are as under:
Pursuant to Section 108 of the Companies Act, 2013, read with the relevant Rules of the Act, and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company is providing the facility to Members to exercise their rights to vote by electronic means. The Company has engaged the Services of Central Depository Services (India) Limited (CDSL) for providing e-voting facilities. The e-voting rights of the Members / beneficial owners shall be reckoned in proportion to ordinary shares held by them in the Company as on 22nd September, 2020 (cut -off date fixed for this purpose). The Company has appointed Ms. Yashree Dixit, Practising Company Secretary (COP:19206), to act as the Scrutinizer, for conducting the scrutiny of the votes cast.
18. The notice of Annual General Meeting along with the Annual report 2019-20 is being sent by electronic mode to those members whose e-mail addresses are registered with the Company/Depositories.

THE INTRUCTIONS FOR SHAREHOLDRES FOR REMOTE E-VOTING ARE AS UNDER:

- (i) The voting period begins on 27th September, 2020 at 9.00 A.M. and ends on 29th September, 2020 5.00 P.M. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of 22nd September, 2020 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
- (iii) The shareholders should log on to the e-voting website www.evotingindia.com.
- (iv) Click on "Shareholders" module.
- (v) Now enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.

OR

Alternatively, if you are registered for CDSL's **EASI/EASIEST** e-services, you can log-in at <https://www.cdslindia.com> from [Login - Myeasi](#) using your login credentials. Once you successfully log-in to CDSL's **EASI/EASIEST** e-services, click on **e-Voting** option and proceed directly to cast your vote electronically.

- (vi) Next enter the Image Verification as displayed and Click on Login.
- (vii) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier e-voting of any company, then your existing password is to be used.
- (viii) If you are a first time user follow the steps given below:

	For Shareholders holding shares in Demat Form and Physical Form
PAN	<p>Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)</p> <ul style="list-style-type: none"> Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number via contacting the email at cscharmi0112@gmail.com.
<p>Dividend Bank Details</p> <p>OR Date of Birth (DOB)</p>	<p>Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login.</p> <ul style="list-style-type: none"> If both the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (v).

- (ix) After entering these details appropriately, click on "SUBMIT" tab.
- (x) Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders holding shares in demat form will now reach '**Password Creation**' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (xi) For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.