



ANNUAL REPORT

2021-2022

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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
Mr. Jinal D. Shah -Independent Director
Ms. Angee R. Shah -Independent Director
Mr. Rushabh A. Shah -Independent Director

COMPANY SECRETARY

MS. Charmi D. Shah

AUDIT COMMITTEE

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

SHAREHOLDER'S RELATIONSHIP COMMITTEE

Mr. Jinal D. Shah Chairman
Ms. Angee R. Shah Member
Mr. Rushabh A. Shah Member

NOMINATION AND REMUNERATION COMMITTEE

Mr. Jinal D. Shah Chairman
Ms. Angee R. Shah Member
Mr. Rushabh A. Shah Member

AUDITORS OF THE COMPANY

M/S. H S K & CO LLP.,
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

YES Bank
Axis 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

NOTICE OF THE 16TH (SIXTEENTH) ANNUAL GENERAL MEETING

NOTICE is hereby given that the **16TH (SIXTEENTH) ANNUAL GENERAL MEETING** of the Members of **YASH CHEMEX LIMITED** will be held on **Monday, September 26, 2022** at 02.30 p.m. at 411, Sigma Icon-1, 132ft Ring Road, Opp. Medilink Hospital, Satellite, Ahmedabad to transact the following **BUSINESS**.

ORDINARY BUSINESS:**1. To adopt Financial Statements for the Financial Year ended March 31, 2022.**

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, 2022 and the Reports of the Board of Directors and the Statutory Auditors thereon, including Annexures thereto.

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

To consider, and if thought fit, to pass, the following resolution as **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 (Director) (DIN:06914755) and who retires by rotation and being eligible, offers herself for re-appointment, be and is hereby re-appointed as a “Director” (Director) of the Company.”

SPECIAL BUSINESS:**3. 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. 100 Crores.

4. 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 the 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(9) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulation, 2015, as amended from time to time (‘Listing 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 20 Crores for Financial Year 2022-23 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 the amount that may be necessary, proper, expedient or incidental thereto for the purpose of giving effect to this resolution.”

5. 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. 9 Crores for the financial year 2022-23.

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 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. 9 Crores for the financial year 2022-23.

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 Rishit Polysurf LLP:

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. 10 Crores for the financial year 2022-23.

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. Approval of loans, investments, guarantee or security under Section 185 of Companies Act, 2013

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

"RESOLVED THAT pursuant to Section 185 and all other applicable provisions, if any, of the Companies Act, 2013, read with the relevant 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") for making of loan(s) including loan represented by way of Book Debt(the "Loan")to, and/or giving of guarantee(s), and/or providing of security(ies) in connection with any Loan taken/ to be taken by any person in whom any of the directors of the company is interested as defined under Section 185 of the Act provided that the aggregate amount of loan and guarantee given and security provided pursuant to this resolution shall not at any time exceed Rs. 100 Crores;

RESOLVED FURTHER THAT for the purpose of giving effect to this Resolution, the Board be and is hereby authorized to do all such acts, deeds, matters and things and to give such directions as may be necessary or expedient and to settle any question, difficulty or doubt that may arise in this regard as the Board in its absolute direction may deem necessary or desirable and its decision shall be final and binding.”

9. To authorise the Board of Directors to borrow money over and above the paid up capital, free reserves and securities premium of the Company:

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

“**RESOLVED THAT** pursuant to provisions of Section 180(1)(c) and all other applicable provisions, if any, of the Companies Act, 2013, read with the relevant Rules thereof (including any statutory modification(s) or re-enactment 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”) to borrow from time to time in one or more tranches, any sum or sums of money so borrowed together with money, if any, already borrowed by the Company (apart from temporary loans obtained / to be obtained from the Bankers of the Company in the ordinary course of business) may exceed the aggregate of the paid up capital, free reserves and securities premium of the Company provided that the total amount so borrowed shall not at any time exceed Rs. 100 Crores;

RESOLVED FURTHER THAT the Board be and is hereby authorized to negotiate with the lending entities and to finalize and execute the documents and deeds as may be applicable for creating the appropriate mortgages and/or charges on such of the immovable and/or movable properties of the Company on such terms and conditions as may be decided by the Board and to perform all such acts, deeds and things which may be necessary in this regard;

RESOLVED FURTHER THAT for the purpose of giving effect to this Resolution, the Board be and is hereby authorised to do all such acts, deeds, matters and things and to give such directions as may be necessary or expedient and to settle any question, difficulty or doubt that may arise in this regard as the Board in its absolute discretion may deem necessary or desirable and its final decision shall be final and binding.”

10. To authorise the Board of Directors to sell, lease or otherwise dispose of, to mortgage/create charges on the properties of the Company

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

“**RESOLVED THAT** pursuant to provisions of Section 180(1)(a) and all other applicable provisions, if any, of the Companies Act, 2013, read with the relevant Rules thereof (including any statutory modification(s) or re-enactment 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”) to sell, lease, mortgage or otherwise dispose of or to create charge, mortgage and/or hypothecate the whole/substantially the whole of the undertaking(s) of the Company, where undertaking (both present and future) shall have the meaning as stated in

explanation to Clause(s) of sub-section(1) of Section 180 of the Companies Act, 2013 or any statutory modification(s) or re-enactment thereof;

RESOLVED FURTHER THAT any of the Director be and is hereby authorised to do all such acts, deeds, matters and things and to give such directions as may be necessary or expedient and to settle any question, difficulty or doubt that may arise in this regard as the Board in its absolute discretions may deem necessary or desirable and its decision will shall be final and binding.”

Registered Office:

411, Sigma Icon-1, 132ft Ring Road,
Opp. Medilink Hospital, Satellite,
Ahmedabad-380015. Sd/-
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**

Sd/-
Charmi Shah
Company Secretary
Membership No: A61029

Place: Ahmedabad

Date: September 01, 2022

NOTES:

1. 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 Notice of AGM and the Annual Report for the Financial Year 2021-2022 is being sent only through electronic mode to all Shareholders. So the 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 www.bigshareonline.com and the same can be updated by shareholders any time during the year.
2. The relative Explanatory Statement (For Point No. 2 to 10), 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 16th (SIXTEENTH) Annual General Meeting, as set out in this Notice is annexed hereto.
3. The Annual General Meeting will be held at the said venue by strictly adhering to the Social Distancing Norms and other safety protocols including masks, hand sanitization, infrared thermometer etc. as per the latest guidelines/advisories/SOP’s issued by the Ministry of Health & Family Welfare, Govt. of India amid COVID-19 Pandemic.

4. **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.**
5. 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.
6. 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.
7. 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.
8. **Dispatch of Annual Report through Electronic Mode:** In compliance with the MCA Circulars and SEBI Circular dated May 13, 2022, Notice of the AGM along with the Annual Report 2021-22 is being sent only through electronic mode to those Members whose e-mail address is registered with the Company / Registrar and Transfer Agent / Depository Participants / Depositories. Members may note that the Notice and Annual Report 2021-22 will also be available on the Company's website www.yashchemex.com, websites of the Stock Exchanges, that is, BSE Limited at www.nseindia.com, and on the website of Company's Registrar and Transfer Agent, Bigshare service Pvt Ltd at www.bigshareonline.com
9. 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.

10. In terms of Section 152 of the Companies Act, 2013, Mrs. Dimple P. Shah (DIN:06914755), Director, retires by rotation at the ensuing Annual General Meeting and being eligible, offers herself for re-appointment. The Board of Directors of the Company recommends her re-appointment.
11. 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.
12. 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.
13. The Register of Members and Share Transfer Books of the Company will remain closed from **Saturday, September 17, 2022 to Monday, September 26, 2022** (both days inclusive) for annual closing.
14. All documents in connection with the accompanying Notice are available for inspection at the Registered Office of the Company from 10.00 a.m. (IST) to 4.00 p.m. (IST) on all days except Saturdays, Sundays and Public Holidays, upto the date of the AGM.
15. Shareholders holding shares in dematerialised form are requested to direct changes, if any, pertaining to their name, email address, telephone / mobile numbers, address and bank account details including change in bank account number, IFSC, MICR Code, name of bank and branch details, to their respective Depository Participants.
16. Pursuant to Sections 101 and 136 of the Act read with relevant Rules framed thereunder, companies can serve Annual Reports and other communications through electronic mode to those Shareholders who have registered their e-mail address either with the Company or with the Depository Participant(s). Shareholders holding shares in dematerialised form are requested to register their e-mail address with their Depository Participant(s). In case of any change, the Shareholders are requested to update their e-mail address with the Depository Participant(s) to enable the Company to send electronic communications.
17. Shareholders of the Company who have registered their e-mail address are also entitled to receive such communication in physical form, upon request. For Shareholders who have not registered their e-mail addresses, physical copies would be sent by the permitted mode.
18. Members may also note that the Notice of 16th (SIXTEENTH) Annual General Meeting and the Annual Report for the Financial Year (F.Y.) 2021-22 will also be available on the Company's website www.yashchemex.com for download.
19. Unless the Shareholders have requested for hard copies of the same, the Notice of AGM, Annual Report, Attendance Slip, Route Map for the AGM Venue and Proxy Form are being sent in electronic mode to Members whose email address(es) are registered with the Company or the Depository Participant(s). Physical copy of the Notice of AGM, Annual Report, Attendance Slip, Route Map for the AGM Venue and Proxy Form are