



ANNUAL REPORT 2022-23

17th AGM

Annual Report
2022-23

YASH CHEMEX LIMITED

CIN: L74110GJ2006PLC048385

Registered Office

411, Sigma Icon -1, 132ft Ring Road, Opp. Medilink Hospital, Satellite
Ahmedabad, Gujarat- 380015, India

Website: www.yashchemex.com

E mail ID: cs@yashchemex.com

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Website: www.yashchemex.com



Introduction Of Yash Chemex Limited and Other Group Entities

Mr. Pritesh Y Shah is the founder and promoter of Yash Chemex limited. In the year 1990, he started this business as sole proprietor of Yash Chem. The quality of products and services provided by us, customer relations and market reputation resulted in the immense growth of our business. Hence, with a view to expanding our business, in the year 2006, Yash Chemex Private Limited was incorporated and converted into Yash Chemex Limited in the year 2016.

The company has been known as the leading company offering fine and specialist chemicals which are widely used in various industries. We have always exceeded the expectations of all our clients with our products and services. Ever since the company was founded, we have climbed the ladder of success. Our clientele has increased more than ever before since the day it was started.

Transformative Innovation for Dyes and Intermediary Industries – With this visionary motto, Yash Chemex Limited was incorporated in 2006. Headquartered in Ahmedabad, Yasons Chemex Care Limited is also better known to the world through their registered brand name PLXO. Keeping up with the growing demand in the sector, the mother unit further acquired Rishit Polysurf LLP, which has been promoted by industry thinkers Mr. Pritesh Shah and Mr. Yashvant Shah.

As indigenous Indian players, Yasons Chemex Care Limited & Rishit Polysurf LLP with expertise across manufacturing & production of Specialty chemicals & FMCG products. Taking a leaf from the slow growth of the Indian chemical industry, Yasons Chemex Care Limited has initiated research & production of exclusively customized products to cater to dyes and intermediary industries in the country & expand exports in coming years.



MISSION

At Yash Chemex, our mission is to add value to the services which we offer to our customers or clients. We also aim to achieve more targets every year to enjoy constant growth to serve more and more clients from every industry. We believe in following the industry's standards to fulfil all our missions and aims to make a great difference in our products and services. Our team of professionals always work towards the mission of the company.

VISION

Our vision is to achieve the topmost place in the respective industry by abiding the rules of regulations of the industry. We want to cater to needs of clients from different industry by keeping our level of services the highest quality. Most importantly, we want to make the difference in the life of all of clients with the quality of our chemicals. Our team of professionals are always ready to take up the challenges of the industry with their in-depth knowledge and expertise.



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Financial Highlights

2022-23 Key Figures Consolidated

Revenue

Rs.9141.91 Lakhs

EBITDA

Rs.472.27 Lakhs

Net Profit

Rs. 381.59 Lakhs

❖ MESSAGE FROM MANAGING DIRECTOR



I, Pritesh Yashwantlal Shah, Managing Director and CFO (Chief Financial Officer) of the Company feeling extremely proud and at the same time feeling great privilege to me to introduce our Company.

During the F.Y. 2022-23 our Subsidiary Company Yasons Chemex Care Limited has launched SME IPO on July, 2023 and issued 51,42,000 Equity Shares of Rs.10 each at the issue price of Rs. 40/- Each and Company is recently Listed as on 03rd August, 2023 on SME platform of National Stock Exchange of India Limited.

The Purpose of Launching this IPO is to fulfil the working Capital requirements and to expand the business for the upcoming Five Years of the Company.

Apart from Launching Initial Public Offer of Yasons Chemex Care Limited, Your Company has Purchased Plot at the Saykha GIDC. Project of Purchase of Land is to Start Manufacturing activities at the Plot.

Before I Conclude, I would like to thank all of you for your valuable presence and faith in the Company as well as for showing Confidence and trust in management capabilities of Yasons Chemex Care Limited.

With best wishes,

Yours Sincerely

Sd/-

Pritesh Yashwantlal Shah

Managing director

DIN: 00239665



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CORPORATE INFORMATION

BOARD OF DIRECTORS AND KEY MANAGERIAL PERSONNEL (KMP):

Mr. Yashwantlal C. Shah - (Cessation w.e.f 30 th January, 2023)	Chairman and Whole time Director
Mr. Pritesh Y. Shah -	Managing Director and CFO
Mrs. Dimple P. Shah -	Director and Chairperson
Mr. Jinal D. Shah -	Independent Director
Ms. Angee R. Shah -	Independent Director
Mr. Rushabh A. Shah -	Independent Director

COMPANY SECRETARY

MRS. Charmi V. Shah (Upto 12th January, 2023)
MS. Riddhi D. Shah (From 10th April, 2023)

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

INTERNAL AUDITOR

M/s. Viral H. Shah & Co,
Chartered Accountants
A/103, Sun-Beam Association,
Near DR Suman Shah no Bungalow,
Juna Sharda Mandir Road,
Elisbridge, Ahmedabad- 380006

SECRETARIAL AUDITOR

M/s. Yashree Dixit & Associates,
Practicing Company Secretary
801-802, 8th Floor, Abhijeet-1
Near Mithakhali Six Road,
Navrangpura, Ahmedabad-09

BANKERS OF THE COMPANY

YES Bank Limited, Ahmedabad
Axis Bank Limited, Ahmedabad

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
www.bigshareonline.com



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NOTICE is hereby given that the **17TH (SEVENTEENTH) ANNUAL GENERAL MEETING** of the Members of **YASH CHEMEX LIMITED** will be held on Tuesday, September 26, 2023 at 04:00 P.M. The venue of the meeting shall be the registered office of the company at 411, Sigma Icon-1, 132ft Ring Road, Opp. Medilink Hospital, Satellite, Ahmedabad to transact the following **BUSINESS**.

ORDINARY BUSINESSES

1. **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, 2023 and the Reports of the Board of Directors and the Statutory Auditors thereon, including Annexures thereto.**
 - a. **“RESOLVED THAT** the Audited Standalone Financial Statement of the Company for the financial year ended March 31, 2023, and the reports of the Board of Directors and Auditors thereon, as circulated to the Members, be and are hereby considered and adopted.
 - b. **“RESOLVED THAT** the Audited Consolidated Financial Statement of the Company for the financial year ended March 31, 2023, and the reports of the Board of Directors and Auditors thereon, as circulated to the Members, be and are hereby considered and adopted.
2. **To appoint a director in place of Mr. Pritesh Y. Shah (DIN:00239665), who retires by rotation and being eligible, offers himself for re-appointment.**

“RESOLVED THAT in accordance with the provisions of Section 152 and other applicable provisions of the Companies Act, 2013, **Mr. Pritesh Y. Shah (DIN:00239665)**, who retires by rotation at this meeting, be and is hereby re-appointed as a Director of the Company.”

SPECIAL BUSINESSES

3. **To Appoint Mrs. Dimple Pritesh Kumar Shah (DIN: 06914755) 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 the provisions of Sections 196, 197, 198 and 203 and all other applicable provisions, if any, read with Schedule V to the Act and 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), the consent of

members be and is hereby accorded for the appointment of Mrs. Dimple Pritesh Kumar Shah having (DIN 06914755) as Whole time Director of the Company for a period of 5 years, who hold the office from 31st August,2023 to 30th August,2028 with the terms and conditions including remuneration as set out in the Explanatory Statement annexed to the Notice convening this Annual General Meeting and as recommended by Nomination and Remuneration Committee ("Committee") and approved by the Board, with liberty to the Board of Directors (including Committee) to alter and vary the terms and conditions of the said appointment /remuneration in such manner as deemed fit necessary.

RESOLVED FURTHER THAT where in any financial year during her tenure, the Company has no profits or its profits are inadequate, the remuneration payable to Mrs. Dimple Pritesh Kumar Shah, Whole Time Director by way of salary, perquisites and allowances shall not exceed the maximum remuneration payable in accordance with Section II of Part II of Schedule V of the Companies Act, 2013 with liberty to the Board / Committee to decide the breakup of the remuneration from time to time in consultation with the Whole Time Director.

RESOLVED FURTHER THAT Mrs. Dimple Pritesh Kumar Shah, Whole Time Director be entrusted with such powers and perform such duties as may from time to time be delegated / entrusted to him subject to the supervision and control of the Board.

RESOLVED FURTHER THAT the Board be and is hereby authorised to do all such acts, deeds, matters and things as may be considered necessary, usual, or expedient, to give effect to the aforesaid resolution."

4. To Approve loans, investments, guarantees 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.”

5. 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.

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.”

6. To Consider and Approve the 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 maybe applicable and amended from time to time and Regulation 23(9) of Securities and Exchange Board of India