



Shree Aadinathay Namah

CHEMEX CARE LIMITED

CIN: U24304GJ2017PLC099511 (UAN: GJ01B0086285)

MANUFACTURING OF PERFUMES, DEODORANTS, DYESTUFF & TRADING OF ALL KINDS OF CHEMICALS

Registered Office: 4th floor, 412 Sigma Icon-1, 132ft Ring Road, Opp. Medilink Hospital, Satellite, Ahmedabad -380015.

Mobile No.9429000479

Ph. No. 079-26730258

email: yccl@yashchemex.com

web: www.yasonschemexcare.com

08th September 2025

To,
The Manager-Listing Department,
National Stock Exchange of India Limited,
Exchange Plaza, C-1, Block G,
Bandra Kurla Complex, Bandra (E),
Mumbai- 400 051,
Maharashtra, India

Ref: **YASONS CHEMEX CARE LIMITED** **SYMBOL: YCCL** **SERIES: SM**

Sub.: **FILING OF 8th ANNUAL REPORT 2024-25 UNDER REGULATION 34(1) OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015.**

Dear Sir,

Please refer to our letter dated 25th August 2025 intimating that the 8th Annual General Meeting ("AGM 2025") of the Members of the Company is scheduled to be held on **Tuesday, 30th September 2025 at 02:00 PM IST** at registered office of the Company situated at 4th floor, 412 Sigma Icon-1, 132ft Ring Road, Opp. Medilink Hospital, Satellite, Ahmedabad, Gujarat, India, 380015, in physical mode.

Pursuant to Regulation 30 and 34(1) of Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") as amended from time to time, we are submitting herewith the copy of the Annual Report 2024-25 of the Company.

As per the circulars issued by Ministry of Corporate Affairs and SEBI, the aforesaid documents are electronically dispatched to those members whose email IDs are registered with the Company / KFin Technologies Limited ("Registrar and Share Transfer Agent" of the Company) or the Depositories.

The Annual Report 2024-25 will also be uploaded on the Company's website.

You are requested to kindly take note of the above and display the same on notice of the exchange.

Thank you,

For Yasons Chemex Care Limited

Pritesh Y. Shah
Managing Director
DIN: 00239655

Encl: A/a



YASONS CHEMEX CARE LIMITED

CIN: L24304GJ2017PLC099511



Registered Office:

4th Floor, 412, Sigma Icon-1, 132ft Ring Road, Opp. Medilink Hospital, Satellite, Ahmedabad,
Gujarat-380015 India. Website: www.yasonschemexcare.com. E mail ID:
cs@yasonschemexcare.com

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CORPORATE INFORMATION

YASONS CHEMEX CARE LIMITED
CIN: L24304GJ2017PLC099511
WEB: WWW.YASONSCHEMEXCARE.COM
EMAIL.ID: CS@YASONSCHEMEXCARE.COM

REGISTERED OFFICE:

4TH FLOOR, 412, SIGMA ICON-1,
132FT RING ROAD, OPP. MEDILINK HOSPITAL, SATELLITE, AHMEDABAD, GUJARAT-380015 INDIA

FACTORY:

UNIT-1:
SHREEJI KRUPA, IND EST, TAJPUR ROAD, VILLAGE CHANGODAR, SANAND, AHMEDABAD- 382213

UNIT-2:
A1/329, PHASE-2, GIDC, VATVA, AHMEDABAD- 382445

BOARD OF DIRECTORS

1. MR. PRITESH YASHWANTLAL SHAH – CHAIRMAN & MANAGING DIRECTOR
2. MRS. DIMPLE PRITESHBHAI SHAH – WHOLE-TIME DIRECTOR
3. MS. AANGEE RAJENDRAKUMAR SHAH – INDEPENDENT DIRECTOR
4. MS. SILVA KRIYANGBHAI SHAH – INDEPENDENT DIRECTOR (UPTO 13th SEPTEMBER 2024)
5. MR. RUSHABH ANILKUMAR SHAH – INDEPENDENT DIRECTOR (W.E.F. 21ST MAY 2024)
6. MR. SMIT KUMARPAL SHAH – INDEPENDENT DIRECTOR (UPTO 23RD APRIL 2024)

COMPANY SECRETARY AND COMPLIANCE OFFICER

MISS RIDDHI SUMIT SHAH

CHIEF FINANCIAL OFFICER

MR. KIRITKUMAR HARJIVANDAS SHAH

STATUTORY AUDITOR:

H S K & CO LLP
CHARTERED ACCOUNTANTS

SECRETARIAL AUDITOR:

KUNAL SHARMA & ASSOCIATES
PRACTICING COMPANY SECRETARIES

REGISTRAR AND SHARE TRANSFER AGENT

KFIN TECHNOLOGIES LIMITED
SELENIUM TOWER B, PLOT 31-32, GACHIBOWLI,
FINANCIAL DISTRICT, NANAKRAMGUDA, HYDERABAD – 500 032

BANKERS OF THE COMPANY

AXIS BANK LIMITED

NOTICE OF THE 08TH ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT THE 08TH ANNUAL GENERAL MEETING ("AGM") OF THE MEMBERS OF THE COMPANY WILL BE HELD ON TUESDAY, 30TH DAY OF SEPTEMBER 2025 AT 02:00 PM (IST) AT REGISTERED OFFICE OF THE COMPANY SITUATED AT 4TH FLOOR, 412, SIGMA ICON-1, 132^{FT} RING ROAD, OPP. MEDILINK HOSPITAL, SATELLITE, AHMEDABAD - 380015 TO TRANSACT THE FOLLOWING BUSINESSES:

ORDINARY BUSINESS:

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, 2025, AND THE REPORTS OF THE BOARD OF DIRECTORS AND THE STATUTORY AUDITORS THEREON, INCLUDING ANNEXURES THERETO.

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

"RESOLVED THAT the Audited Standalone Financial Statement of the Company for the financial year ended March 31, 2025, and the reports of the Board of Directors and Auditors thereon, as circulated to the Members, be and are hereby considered and adopted.

"RESOLVED THAT the Audited Consolidated Financial Statement of the Company for the financial year ended March 31, 2025, 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 DIMPLE PRITESHKUMAR SHAH (DIN: 06914755), WHO RETIRES BY ROTATION AND BEING ELIGIBLE, OFFERS HERSELF FOR RE-APPOINTMENT.

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

"RESOLVED THAT in accordance with the provisions of Section 152 and other applicable provisions of the Companies Act, 2013, Mrs. Dimple Priteshkumar Shah (DIN:06914755), who retires by rotation at this meeting, be and is hereby re-appointed as a Director of the Company."

SPECIAL BUSINESS:

3. APPOINTMENT OF SECRETARIAL AUDITOR OF THE COMPANY FROM THE CONCLUSION OF 8TH ANNUAL GENERAL MEETING TILL THE CONCLUSION OF THE 13TH ANNUAL GENERAL MEETING AND TO FIX THEIR REMUNERATION:

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 204 of the Companies Act, 2013 read with Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, and Regulation 24A of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, and other applicable provisions, if any, including any statutory modification(s) or re-enactment(s) thereof for the time being in force, M/s Kunal Sharma & Associates, Company Secretaries (M. No: F10329 and CP: 12987) be and is hereby appointed as the Secretarial Auditor of the Company for a term of 05 (Five) consecutive financial years commencing from the financial year 2025-26 to 2029-30 i.e. from the conclusion of 8th Annual General

Annual Report 2024-25

Meeting till the conclusion of 13th Annual General Meeting of the Company, to conduct the Secretarial Audit of the Company as required under the applicable laws and regulations, on such remuneration, excluding service tax, other applicable levies, and out-of-pocket expenses, etc. as may be mutually agreed upon by the Board of Directors and the Secretarial Auditor.

RESOLVED FURTHER THAT the Board of Directors of the Company (including its Committee thereof) and Chief Financial Officer and Company Secretary be and are hereby severally authorized to do all acts and take all such steps as may be considered necessary, proper or expedient to give effect to this resolution.”

By the Order of Board of Directors
Yasons Chemex Care Limited
SD/-
Pritesh Y. Shah
Managing Director
DIN: 00239665

Place: Ahmedabad

Date: 25th August 2025

Registered Office:

4th Floor, 412 Sigma Icon-1, 132ft Ring Road, Opp. Medilink Hospital,
Satellite, Ahmedabad-380015

NOTES:

1. The relevant Statement made pursuant to Section 102 (1) of the Companies Act, 2013 in respect of Special Business to be transacted at the Annual General Meeting, set out in the Notice, is enclosed hereto and forms part of the Notice.
2. The Register of Members and Share Transfer Books of the Company will remain closed from Tuesday, 24th September 2025 to Wednesday, 30th September 2025 (both days inclusive) for the purpose of Annual general meeting.
3. In terms of section 105 of the companies act, 2013 a member entitled to attend and vote at the meeting is entitled to appoint one or more proxies to attend and, on a poll, vote instead of himself, such proxy need not be a member of the company. A person can act as proxy on behalf of members not exceeding 50 [fifty] and holding in aggregate not more than ten (10) per cent of the total share capital of the company. In case proxies proposed to be appointed by a member holding more than ten (10) percent of the total share capital of the company carrying voting rights, then such proxy shall not act as a proxy for any such other person or shareholder.
4. The instrument of Proxy in order to be effective, should be deposited at the Registered Office of the Company, duly completed, and signed and stamped, not less than 48 hours before the commencement of the meeting. A Proxy Form is sent herewith. Proxies submitted on behalf of the companies, societies etc. must be supported by an appropriate resolution/authority, as applicable.
5. Corporate members intending to send their authorized representatives to attend the meeting are requested to send a certified copy of the board resolution authorizing their representative to attend and vote on their behalf at the meeting.
6. In terms of Section 152 of the Companies Act, 2013, Mrs. Dimple Priteshkumar Shah (DIN: 06914755) Director of the Company, liable to retire 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.
7. Details of Directors seeking appointment / reappointment at the 8th Annual General Meeting in pursuance of provisions of the Companies Act, 2013 & Regulation 36 (3) of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 are given as an **Annexure-A** to the Notice.
8. In line with MCA Circulars and SEBI Circulars, the Annual Report for the financial year 2024-25 along with Notice of 08th AGM of the Company inter-alia indicating the process and manner of e-voting are being sent only by electronic mode to those members whose email IDs are registered with the Company/Depository Participant(s) for communication. Members may note that the aforesaid documents may also be downloaded from the Company's website www.yasonchemexcare.com and the website of National Stock Exchange of India

Limited In line with MCA Circulars, the Company has enabled a process for the limited purpose of receiving the AGM Notice and Annual Report (including remote e-voting instructions) electronically.

9. The Register of Directors and Key Managerial Personnel and their shareholding, maintained under Section 170 of the Companies Act, 2013, will be available for inspection by the members at the AGM.
10. The Company is concerned about the environment and utilizes natural resources in a sustainable way. We request you to update your email address with your Depository Participant to enable us to send you the financials and other communications electronically.
11. In compliance with Section 108 of the Companies Act, 2013, Rule 20 of the Companies (Management and Administration) Rules, 2014, as substituted by the Companies (Management and Administration) Amendment, Rules 2015, and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company has provided a facility to the members to exercise their votes electronically through the electronic voting service facility arranged by KFin Technologies Limited (Kfintech). The facility for voting through ballot paper will also be made available at the AGM and members attending the AGM, who have not already cast their votes by remote e-voting shall be able to exercise their right at the AGM through ballot paper. Members who have cast their votes by remote e-voting prior to the AGM may attend the AGM but shall not be entitled to cast their votes again. The instructions for e-voting are annexed to the Notice.
12. The Company has fixed Tuesday, 23rd September 2025 as Cut-off date (Record Date) for determining entitlement for remote e-voting as well as e-voting of shareholders holding shares in physical or dematerialized form. The voting period begins on 09.00 Hrs. of Saturday, 27th September 2025 and ends on 17.00 Hrs. of Monday, 29th September 2025. 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 Tuesday, 23rd September 2025 may cast their vote electronically. The e-Voting module shall be disabled by Kfintech for voting thereafter.
13. Members voting rights shall be in proportion to his/her share of paid-up equity share capital of the Company. In case of joint holders attending the meeting together, only whose name appearing first will be entitled to vote.
14. This notice is being sent to all the members at their registered e-mail IDs, whose names appear in the Register of Members / list of Beneficial Owners as received from National Securities Depository Limited (NSDL) / Central Depository Services (India) Limited (CDSL) on Friday, 22nd August 2025. The Notice is also posted on the website of the Company i.e. www.yasonschemexcare.com
15. Members desirous of asking any questions at the Annual General Meeting are requested to send in their questions so as to reach the Company registered office at least 7 days before the Annual General Meeting so that the same can be suitably replied to.
16. Members who have registered their e-mail id for the receipt of documents in electronic mode are being sent AGM Notice by e-mail. Members who have received AGM Notice by e-mail and wish to vote physically can do the same by remaining present in the meeting.
17. The members who did not exercise their vote by E-Voting shall have an option to cast their vote on poll that will be conducted at the AGM Venue. Further there shall not be any voting through Show of Hands.
18. The Company has appointed M/s. Kunal Sharma & Associates Company Secretaries (Membership Number: FCS 10329, COP No: 12987) to act as the Scrutinizer for conducting the electronic voting process in a fair and transparent manner.
19. The Scrutinizer shall, immediately after the conclusion of the e-voting period, unblock the votes in the presence of at least two (2) witnesses not in the employment of the Company and make, not later than two working days of conclusion of the meeting, a consolidated Scrutinizer's Report of the votes cast in favour or against, if any, forthwith to the Chairman of the Company, who shall counter-sign the same.
20. The results shall be declared at or after the Annual General Meeting of the Company. The results declared along with the Scrutinizer's Report shall be placed on the Company's website www.yasonschemexcare.com and on the website of KFin Technologies Limited immediately after the result is declared by the Chairperson and communicated to National Stock Exchange of India Limited.
21. The Securities and Exchange Board of India (SEBI) has mandated the submission of the Permanent Account Number (PAN) by every participant in the securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN to their Depository Participant(s). Members holding shares in physical form are required to submit their PAN details to the Registrar and Share Transfer Agents KFin Technologies Limited, Selenium Tower B, Plot Nos. 31 & 32 Financial District Nanakramguda Serilingampally Mandal, Hyderabad - 500032.

22. Electronic copy of the Notice of the 08th Annual General Meeting of the Company, inter alia, indicating the process of e-voting along as stated herein with Attendance Slip and Proxy Form is being sent to all the Members whose email IDs are registered with the Company/DP(s) for communication purposes unless any member has requested for a physical copy of the same. Members to whom hard copy of Annual Reports have been provided are requested to bring their copies of the Annual Report to the Meeting. The copies of Annual Reports shall not be made available at the venue of the Meeting.
23. Members may also note that the Notice of the 08th Annual General Meeting and the Annual Report for F.Y. 2024-25 will also be available on the Company's website www.yasonchemexcare.com. The physical copies of the aforesaid documents will also be available at the Company's Registered Office for inspection during normal business hours on working days. For any communication related to this AGM or otherwise, the Members may also send requests to the Company's investor email: cs@yasonchemexcare.com.
24. SEBI has mandated the submission of Permanent Account number (PAN) by every participant in the securities market. Members are therefore requested to submit their PAN details to their Depository Participant.

INSTRUCTIONS FOR REMOTE E-VOTING

- a. Use the following URL for e-voting from KFintech website: <https://evoting.kfintech.com>.
- b. Members of the Company holding shares either in physical form or in dematerialized form, as on 23th September 2025, the cutoff date, may cast their vote electronically.
- c. Enter the login credentials i.e., User ID and password mentioned in your email. Your Folio No./DP ID Client ID will be your user ID. However, if you are already registered with KFintech for e-voting, use your existing User ID and password for casting your votes.
- d. After entering the details appropriately, click on LOGIN.
- e. You will reach the Password change menu wherein you are required to mandatorily change your password. The new password shall comprise of minimum 8 characters with at least one upper case (A- Z), one lower case (a-z), one numeric value (0-9) and a special character. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- f. You need to login again with the new credentials.
- g. On successful login, the system will prompt you to select EVEN i.e., Yasons Chemex Care Limited.
- h. On the voting page, the number of shares (which represents the number of votes) held by you as on the cut-off date will appear. If you desire to cast all the votes assenting/ dissenting to the resolution, enter all shares and click 'FOR/AGAINST' as the case may be or partially in 'AGAINST', but the total number in 'FOR' and/or 'AGAINST' taken together should not exceed your total shareholding as on the cut-off date. You may also choose the option 'ABSTAIN' and the shares held will not be counted under either head.
- i. Members holding multiple folios / Demat account shall choose the voting process separately for each folio / Demat account.
- j. Cast your vote by selecting an appropriate option and click on SUBMIT. A confirmation box will be displayed. Click OK to confirm else CANCEL to modify. Once you confirm, you will not be allowed to modify your vote. During the voting period, Members can login any number of times till they have voted on the Resolution.
- k. The Portal will be open for voting from 9.00 a.m. on 27th September 2025 and closes at 5.00 p.m. on 29th September 2025.

- l. Members of the Company who have purchased their shares after the dispatch of the Notice but before the cutoff date (23rd September, 2025) may contact KFintech at Tel No. 1800 309 4001 (toll free) to obtain login id and password or send a request to einward.ris@kfintech.com.
- m. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for shareholders and e-voting User Manual for shareholders available at the download section of <https://evoting.kfintech.com> or contact KFintech at Tel No. 1800 309 4001 (toll free)

Pursuant to SEBI Circular on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in Demat mode can cast their vote, by way of a single login credential, through their demat accounts / websites of Depositories / Depository Participants. Shareholders are therefore advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

(a) Login method for Individual shareholders holding securities in Demat mode is given below:

| Type of shareholders | Login Method |
|--|---|
| Individual Shareholders holding securities in Demat mode with CDSL | <ol style="list-style-type: none"> 1) Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are https://web.cdslindia.com/myeasi/home/login or visit www.cdslindia.com and click on Login icon and select New System Myeasi. 2) After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers i.e. CDSL/NSDL/KARVY/LINKINTIME, so that the user can visit the e-Voting service providers' website directly. 3) If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration. 4) Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from an e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the E-voting is in progress and also able to directly access the system of all e-Voting Service Providers. |

| | |
|--|--|
| Individual Shareholders holding securities in demat mode with NSDL | <p>5) If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsdl.com either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the “Beneficial Owner” icon under “Login” which is available under ‘IDeAS’ section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on “Access to e-Voting” under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.</p> <p>6) If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select “Register Online for IDeAS “Portal or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp.</p> <p>7) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit Demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.</p> |
| Individual Shareholders (holding securities in demat mode) login through their Depository Participants | You can also login using the login credentials of your Demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After Successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. |

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

(b) Helpdesk for Individual Shareholders holding securities in Demat mode for any technical issues related to login through Depository i.e. CDSL and NSDL

| Login type | Helpdesk details |
|--|---|
| Individual Shareholders holding securities in Demat mode with CDSL | Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at 022-23058738 and 22-23058542-43. |
| Individual Shareholders holding securities in Demat mode with NSDL | Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30 |

By the Order of Board of Directors
Yasons Chemex Care Limited
SD/-
Pritesh Y. Shah
Managing Director

Place: Ahmedabad
Date: 25th August 2025

Registered Office:

4th Floor, 412 Sigma Icon-1, 132ft Ring Road, Opp. Medilink Hospital,
 Satellite, Ahmedabad-380015

EXPLANATORY STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013

For Item No: 03:

Pursuant to the amended provisions of Regulation 24A of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (SEBI LODR Regulations) vide SEBI Notification dated 12 December 2024 and provisions of Section 204 of the Companies Act, 2013 ('Act') and Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, based on the recommendation of the Audit Committee, the Board of Directors of the Company at its meeting held on 25th August 2025 have recommended to the Members of the Company for their approval, the appointment of M/s Kunal Sharma & Associates, Company Secretaries (M. No: F10329 and CP: 12987), as the Secretarial Auditor of the Company, for a term of 5 (five) consecutive years from the conclusion of this 8th Annual General Meeting of the Company, till the conclusion of the 13th Annual General Meeting of the Company to be held in the calendar year 2030.

Credentials:

M/s Kunal Sharma & Associates, Company Secretaries, is a leading firm registered with ICSI. Mr. Kunal Sharma, Proprietor is having more than 11 years of professional experience in the areas of Company Law Compliances and Advisory, Foreign Exchange and Cross Border Transactions, SEBI Listing Compliances and Advisory, Transaction Support Services, Secretarial Audit, Corporate Law Assurance and Attestation services. Mr. Kunal Sharma is a Fellow Member of the Institute of Company Secretaries of India having Mem. No.: F10329, COP: 12987, and Peer Review No.: 1933/2022.

They have furnished a declaration to the Company that they are eligible to be appointed as Secretarial Auditor of the Company for a term of 05 (five) consecutive years i.e., to hold office from the conclusion of the 8th Annual General Meeting of the Company, till the conclusion of the 13th Annual General Meeting of the Company to be held in the calendar year 2030.

The details required as per Regulation 36(5) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, ("LODR Regulations") are provided below:

| | |
|--|---|
| Name of the Secretarial Auditor | M/s Kunal Sharma & Associates, Company Secretaries |
| Terms of appointment | For a term of 05 (Five) consecutive years from the conclusion of ensuing AGM, till the conclusion of the 13 th AGM of the Company to be held in the calendar year 2030. |
| Proposed Fees payable to the Secretarial Auditors | <p>The fees payable to M/s Kunal Sharma & Associates, Company Secretaries in connection with the Secretarial Audit of the Company during FY 2025-26 would be INR 75,000/- (Indian Rupees Seventy-Five Thousand Only).</p> <p>Applicable taxes, travelling and other out-of-pocket expenses incurred by Secretarial Auditor would be in addition to the above-mentioned remuneration.</p> <p>The fees for services in the nature of secretarial certifications and other permissible professional work will be in addition to the fees mentioned</p> |

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| | <p>above and will be determined by the Board of Directors of the Company in consultation with the said Secretarial Auditor and as per the recommendations of the Audit Committee.</p> <p>The proposed fees payable to the Secretarial Auditor is based on knowledge, expertise, experience, time and effort required to be put in by them.</p> |
| Material changes in the fee payable to such auditor from that paid to the outgoing auditor along with the rationale for such change | <p>There are no material changes. The proposed fees payable is commensuration with the size of the Company and prevailing market practices in case of Listed entities.</p> |
| Basis for recommendation for appointment | <p>The proposal for the appointment of M/s Kunal Sharma & Associates, Company Secretaries as the Secretarial Auditor of the Company was duly considered and recommended by the Audit Committee, based on the following grounds:</p> <ol style="list-style-type: none"> Mr. Kunal Sharma has had a long-standing professional association with the Company. He has been engaged in secretarial practice for the past Eleven (11) years. He possesses substantial exposure to secretarial practices applicable to listed companies. He holds a valid Peer Review Certificate issued by the Institute of Company Secretaries of India (ICSI), bearing Certificate No. 1933/2022, in compliance with the prescribed requirements. |

No order has been passed by ICSI/SEBI/MCA/any other competent authority/Court, both in India or outside India, against the proposed secretarial auditor.

Taking into account the credentials of M/s Kunal Sharma & Associates, Company Secretaries and based on the evaluation of the quality of the audit work, the Board of Directors of the Company based on the recommendation of the Audit Committee, unanimously recommends the Ordinary Resolution as set out in Item No. 03 of this Notice for the approval of the Members of the Company.

None of the Directors or Key Managerial Personnel of the Company and their relatives are, in any way, concerned or interested, financially or otherwise, in the Ordinary Resolution set out at Item No. 03 of this Notice, except to the extent of their respective shareholding, if any, in the Company.

By the Order of Board of Directors
Yasons Chemex Care Limited
SD/-
Pritesh Y. Shah
Managing Director
DIN: 00239665

Place: Ahmedabad
Date: 25th August 2025

Registered Office:
4th Floor, 412 Sigma Icon-1, 132ft Ring Road, Opp. Medilink Hospital,
Satellite, Ahmedabad-380015

Annexure –A

Details of Directors seeking appointment/re-appointment at the 8th Annual General Meeting pursuant to the provisions of (i) Regulation 36 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and (ii) Secretarial Standard on General Meetings ('SS-2'), issued by The Institute of Company Secretaries of India and are provided herein below:

| Name of Director | Mrs. Dimple Priteshkumar Shah |
|--|---|
| Age | 48 years |
| Directors Identification Number (DIN) | 06914755 |
| Qualification | B.COM |
| Expertise in specific functional areas | More than five years of experience in the field of Dyes and Chemical segment. |
| Date of first appointment on the Board | 17/10/2017 |
| Terms and conditions of appointment/Re-Appointment along with details of remuneration sought to be paid and remuneration last drawn by such person | Appointment as Executive Director whose term of office is liable to retire by rotation |
| Details of last drawn remuneration | Eighteen lakhs p.a. |
| Directorship held in other Companies | Yash Chemex Limited. |
| Chairmanship/Membership in committee of other Boards | NA |
| Shareholding in the Company including shareholders as a beneficial owner | Nil |
| Number of Meetings of the Board attended during the financial year 2024-25 | 6 (Six) |
| Relationship with other Directors, Manager and other KPM of the Company | Wife of Managing Director. |
| Justification for choosing the appointees for appointment as Independent Directors | N.A. |
| A Brief resume of the Director | Mrs. Dimple. Pritesh I Shah is Whole Time Director of Company. She holds a Bachelor degree in Commerce. She has Five years of Experience in the field of Dyes and Chemical Segment. |

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| | |
|---|--|
| The skills and capabilities required for the role and manner in which the proposed person meets such requirements. | She has Five years' Experience in Dyes and Chemical segment |
| Category | Executive and Whole-Time Director |
| Nationality | Indian |
| Information as required pursuant to Per Exchange Circular No. LIST/COMP/ 14/2018-19 Dated 20 June 2018 W.R.T. Enforcement Of SEBI Orders Regarding Appointment of Directors By Listed Companies | She is not debarred from holding the office of Director by virtue of any order of Securities and Exchange Board of India (SEBI) or any other such authority. |



Annual Report 2024-25

DIRECTOR'S REPORT

To
The Members,
Yasons Chemex Care Limited
Ahmedabad

Your directors have pleasure in presenting Eighth Annual Report of the Company along with Audited Financial Statements for the financial year ended 31st March 2025.

1. FINANCIAL PERFORMANCE SUMMARY:

Financial Summary and performance highlights of the Company for the financial year ended 31st March 2025 are as follows:

(Rs. in Lakh)

| Particulars | Standalone | | Consolidated | |
|---|------------|---------|--------------|---------|
| | 2024-25 | 2023-24 | 2024-25 | 2023-24 |
| Revenue from operations | 4,583.91 | 4767.47 | 7,653.31 | 6924.32 |
| Other Income | 218.24 | 81.81 | 278.25 | 95.55 |
| Total Income | 4802.15 | 4849.28 | 7931.56 | 7019.87 |
| Less: Expenditure | 4511.38 | 4612.26 | 7527.17 | 6663.66 |
| Profit/Loss before Interest, Depreciation and Tax | 290.77 | 237.02 | 404.39 | 356.21 |
| Less: Interest | 91.21 | 77.42 | 143.51 | 132.91 |
| Less: Depreciation and Amortization | 8.84 | 10.22 | 37.82 | 42.86 |
| Less: Extra Ordinary Items | - | - | - | - |
| Profit/Loss Before Tax | 190.73 | 149.38 | 223.06 | 180.43 |
| Less : Tax Expenses | | | | |
| Current Tax | 20.26 | 27.6 | 51.69 | 57.99 |
| Tax in respect of earlier Year | 4.20 | 5.31 | 4.20 | 5.31 |
| Deferred Tax Asset | 5.09 | (7.63) | 5.09 | (7.63) |
| Profit/Loss After Tax | 161.18 | 124.1 | 162.08 | 124.77 |
| Basic Earnings per share | 0.83 | 0.70 | 0.71 | 0.71 |
| Diluted Earnings per Share | 0.83 | 0.70 | 0.71 | 0.71 |

The above figures are extracted from the Financial Statements prepared in accordance with accounting principles generally accepted in India as specified under Sections 129 and 133 of the Companies Act, 2013 ("the Act") read with the Companies (Accounts) Rules, 2014, as amended and other relevant provisions of the Act and guidelines issued by the Securities and Exchange Board of India.



2. REVIEW OF BUSINESS OPERATIONS AND THE STATE OF COMPANY'S AFFAIRS:

Standalone:

The total revenue from the operation of your Company for the financial year 2024-25 is Rs. 4583.91 Lakhs, which is 4.00 % reduced as compared with last year's total revenue Rs. 4767.47 Lakhs.

The operating profit before tax for the financial year 2024-25 is Rs. 190.73 Lakhs which is increased by 27.68 % as compared to previous year at Rs. 149.38 Lakhs.

Total Comprehensive Income for financial year 2024-25 is Rs. 160.47 Lakhs which increased by 30.58% as compared to the previous year at Rs 122.89 Lakhs.

Consolidated:

The total revenue from operation of your Company for the financial year 2024-25 is Rs. 7,653.31 Lakhs which is 10.52 % higher as compared with last year's total revenue Rs. 6924.32 Lakhs.

The operating profit before tax for the financial year 2023-24 is Rs 223.06 Lakhs which is increased by 23.62% as compared to previous year at Rs. 180.43 Lakhs.

Total Comprehensive Income for financial year 2023-24 is Rs. 161.38 Lakhs which is increased by 30.61% as compared to previous year at Rs 123.55 Lakhs.

3. DIVIDEND:

With a view to conserve the financial resources, your directors have considered it financially prudent in the long-term interests of the Company to reinvest the profits into the business of the Company to build a strong reserve base, therefore no Dividend has been recommended by the Board on the Equity Shares of the Company for the financial year 2024-25.

Further there was no Unclaimed and Unpaid Dividend Amount in the Company.

4. AMOUNT TRANSFERRED TO RESERVES:

Your Company has earned Net profit of Rs. 160.47 Lakhs during the financial year 2024-25. Your directors have transferred to reserves of Rs. 160.47 Lakhs to Strengthen the Financial position of the Company in the nearest future. As a result, the Balance of Reserve and surplus as on 31st March 2025 is Rs. 2137.74 Lakhs

5. CHANGES IN THE NATURE OF THE BUSINESS:

For sustained growth in the future, your Company wants to rely on the main business of the Company.

There is no change in the nature of the business of the company during the year.

6. CHANGES IN SHARE CAPITAL

A) Authorized Capital:

During the period under review, there was no change in Authorised Share Capital as Compared to Previous Year.

B) Issued Capital, Subscribed and Paid-up Capital:

During the period under review, there was no change in Paid Up Share Capital as Compared to Previous Year.

a. Buy Back of Securities

Your Company has not bought back any of its securities during the year under review.

b. Sweat Equity

Your Company has not issued any Sweat Equity Shares during the year under review.

c. Bonus Shares

Your Company has not issued any Bonus Shares during the year under review.

d. Employee Stock Option Plan

Your Company has not provided any Stock Option Scheme to the employees.

The Company has not issued any Shares with or without differential rights or Debentures or any other securities by way of Public Offer, Private Placement, Preferential allotment, Rights issue, Bonus Issue, Sweat Equity Shares, and Employee Stock Option Scheme or in any such other manner.

As on 31st March 2025, the details of utilization of funds raised by way of Public Issue are as follows:

| Sr. No. | Objects as stated in the explanatory statement to the notice for the General Meeting | Amount proposed to be utilized | Actual amount utilized for the Objects stated in the explanatory statement to the notice for the General Meeting | Unutilized Amount | Amount of Deviation/Variation for the quarter according to applicable object |
|---------|--|--------------------------------|--|-----------------------|--|
| 1. | Meeting incremental Working Capital requirements | INR 1230.63 Lakhs | INR 1230.63 Lakhs | NIL | NIL |
| 2. | General corporate purpose. | INR 486.80 Lakhs | INR 485.44 Lakhs | INR 1.36 Lakhs | NIL |
| | Total | INR 2056.80 Lakhs | INR 2055.44 Lakhs | INR 1.36 Lakhs | -- |

7. MATERIAL CHANGES & COMMITMENTS AFFECTING THE FINANCIAL POSITION OF THE COMPANY:

In terms of Section 134(3) (l) of the Companies Act, 2013, except as disclosed elsewhere in this Report, no material changes and commitments which could affect the Company's financial position occurred between the end of the financial year of the Company and date of this Report.

8. DETAILS OF SIGNIFICANT & MATERIAL ORDERS PASSED BY REGULATORS OR COURTS OR TRIBUNALS:

There are no significant, material orders passed by the Regulators or Courts or tribunal which would impact the going concern status of the Company and its future operation.

9. DIRECTORS AND KEY MANAGERIAL PERSONNEL:

The Board of Directors of the Company consist of eminent individuals from diverse fields having experience and expertise in their respective fields. As on March 31, 2025, the board comprises 4 (Four) directors out of which 2 (two) are executive directors, 2 (Two) are non-executive directors and independent directors. Independent Directors are appointed in compliance with the applicable provisions of the Act, as amended from time to time. The maximum tenure of the independent directors is in compliance with the Act.

None of the directors on the board holds directorship in more than 20 (twenty) companies and out of them none of the directors holds directorship in more than 10 (ten) public companies at a time, pursuant to provision of Section 165 of the Act.

The table below gives the composition of the Board of Directors of the Company at the end of financial year 2024 - 25:

| Sr. No | Name of the Director | Category | Date of Appointment |
|--------|---|--|---------------------|
| 1. | Mr. Pritesh Yashwantlal Shah Managing Director (DIN: 00239665) | Promoter, Executive Director | 17/10/2017 |
| 2. | Mrs. Dimple Priteshkumar Shah Whole-Time Director (DIN: 06914755) | Promoter, Executive Director | 01/01/2018 |
| 3 | Ms. Angee Rajendrakumar Shah (DIN:07486980) | Non-Executive and Independent Director | 13/07/2019 |
| 4 | Mr. Rushabh Anilkumar Shah (DIN: 09012222) | Non-Executive and Independent Director | 21/05/2024 |

APPOINTMENT AND RESIGNATION:

- Mr. Smit Kumarpal Shah resigned from the position of Independent Director of the Company with effect from 23rd April 2024 due to personal reasons.
- The Board of Directors had appointed Rushabh Anilkumar Shah in the capacity of Non-Executive Additional Independent Director for the period of five years with effect from 21st May 2024 and he has been regularized as an Independent Director at the 07th Annual General Meeting held on 30th September 2024.
- Ms. Shilva Kriyangbhai Shah has resigned from the position of Independent Director of the Company with effect from 13th September 2024 due to personal reasons.
- The Shareholders at the 7th Annual General Meeting held on 30th September 2024 had re-appointed Ms. Angee Rajendrakumar Shah as a Non-Executive and Independent Director.

RETIREMENT BY ROTATION:

In accordance with the provisions of Section 152 of the Companies Act, 2013 and the Company's Articles of Association Mrs. Dimple Priteshkumar Shah (DIN: 06914755) of the Company is liable to retire by rotation at the ensuing Annual General Meeting and being eligible, has offered herself for reappointment. The aforesaid reappointment with a brief profile and other related information of Mrs. Dimple Priteshkumar Shah forms a part of the Notice convening the ensuing Annual General Meeting and the Directors recommend the same for your approval.

INDEPENDENT DIRECTORS:

The following directors have been appointed as Independent Directors in terms of Section 149(6) of the Act;

| Sr. No | Name of the Director | Category | Date of Appointment | Date of Cessation |
|--------|----------------------|----------|---------------------|-------------------|
|--------|----------------------|----------|---------------------|-------------------|

| | | | | |
|---|--|---------------------------------------|------------|----|
| 1 | Ms. Aangee Shah (DIN:07486980) | Non-Executive Independent Director | 13/07/2019 | -- |
| 2 | Mr. Rushabh Anilkumar Shah (DIN: 09012222) | Non-Executive Independent Director | 21/05/2024 | -- |

DECLARATION OF INDEPENDENCE:

Your Company has received declarations from all the Independent Directors confirming that they meet the criteria of independence as prescribed under Section 149(6) of the Act read with sub rule (1) and sub rule (2) of Rule 6 of the Companies (Appointment and Qualification of Directors) Rules, 2014 and they have complied with the code for Independent prescribed in Schedule IV of the Act.

The Board is of the opinion that the all Directors including the Independent Directors of the Company possess requisite qualifications, experience and expertise in their relative fields like science and technology, strategy, finance, governance, human resources, safety, sustainability, etc. and that they hold highest standards of integrity.

The Independent Directors of the Company have confirmed that they have enrolled themselves in the Independent Directors' Databank maintained with the Indian Institute of Corporate Affairs ("IICA") in terms of Section 150 of the Act read with Rule 6 of the Companies (Appointment & Qualification of Directors) Rules, 2014.

FAMILIARIZATION PROGRAM FOR INDEPENDENT DIRECTORS:

Familiarization Programme of Independent Directors: The Independent Directors have been updated with their roles, rights and responsibilities in the Company by specifying them in their appointment letter along with necessary documents, reports and internal policies to enable them to familiarize with the Company's procedures and practices. The Company endeavors, through presentations at regular intervals to familiarize the Independent Directors with the strategy, operations and functioning of the Company. The details of such familiarization programs for Independent Directors are posted on the website of the Company.

KEY MANAGERIAL PERSONNEL:

- (a) Ms. Riddhi Sumit Shah is the Company Secretary of the Company.
- (b) Mr. Kiritkumar Harjivandas Shah is the Chief Financial Officer of the Company.
- (c) Mr. Pritesh Shah is the Managing Director of the Company.
- (d) Mrs. Dimple Shah is the Whole Time Director of the Company.

There has been no change in the Key Managerial Personnels during the Year under review.

PECUNIARY RELATIONSHIP:

During the year under review, except those disclosed in the Audited Standalone Financial Statements, the Non-Executive Directors of the Company had no pecuniary relationship or transactions with the Company.

ANNUAL EVALUATION OF BOARD'S PERFORMANCE:

In terms of the requirement of the Companies Act, 2013 and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations'), an annual performance evaluation of the Board, its Committees and the Directors was undertaken which included the evaluation of the Board as a whole, Board Committees and peer evaluation of the Directors. The criteria for performance evaluation covers the areas relevant to the functioning of the Board and Board Committees such as its composition, oversight and effectiveness, performance, skills and structure etc. The performance of individual directors was evaluated on parameters such as preparation, participation, conduct, independent judgment and effectiveness. The

performance evaluation of Independent Directors was done by the entire Board of Directors and in the evaluation of the Directors, the Directors being evaluated had not participated. The evaluation process has been explained in the corporate governance report section in this Annual Report.

10. DISCLOSURE OF REMUNERATION OF EMPLOYEES COVERED UNDER RULE 5(2) OF THE COMPANIES (APPOINTMENT AND REMUNERATION OF MANAGERIAL PERSONNEL) RULES, 2014:

The provisions of Rule 5(2) & (3) of the Companies (Appointment & Remuneration of Managerial Personnel) Amendment Rules, 2016 details of remuneration of employees as required under rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 is attached at **Annexure-I**.

No employee of the Company was in receipt of remuneration more than the limits specified under Rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, during the financial year ended 31st March 2025.

11. EXTRACT OF ANNUAL RETURN:

In terms of provisions of Section 92, 134(3)(a) of the Companies Act, 2013 read with Rule 12 of Companies (Management and Administration) Rules, 2014, the extract of the Annual Return is available on the website of the Company i.e., www.yasonchemexcare.com.

12. MEETINGS OF BOARD OF DIRECTORS:

The Company conducted total 6 (Six) Board meetings on 21st May 2024, 02nd September 2024, 03rd September 2024, 12th November 2024, 02nd February 2025 and 27th March 2025.

During the year under review, the Company has complied with the provisions of Secretarial Standard 1 (relating to Meetings of the Board of Directors) and Secretarial Standard 2 (relating to General Meetings) issued by the Institute of the Company Secretaries of India.

The time gap between the two meetings was in accordance with the requirements. Every Director currently on the Board of the Company has personally attended at least one Board Meeting in the financial year 2024-25. All the information required to be furnished to the Board was made available along with a detailed Agenda.

| Name of the Directors | Category | Meetings held During the Tenure of the Director | Meetings Attended | No. of Committee/ Membership in Which He / She is a Member & Chairman |
|-------------------------------|---------------------|---|-------------------|---|
| Mr. Pritesh Yashwantlal Shah | Managing Director | 6 | 6 | NA |
| Mrs. Dimple Priteshkumar Shah | Whole-Time Director | 6 | 6 | Nomination and Remuneration Committee |

| | | | | |
|----------------------------|----------------------|---|---|--|
| Ms. Aangee Shah | Independent Director | 6 | 6 | Chairperson of Audit Committee, Member of Nomination and Remuneration Committee & Stakeholder Relation Committee |
| Mr. Rushabh Anilkumar Shah | Independent Director | 6 | 6 | Member of Nomination and Remuneration Committee & Stakeholder Relation Committee, Member of Audit Committee |

13. COMMITTEES OF THE BOARD AND ITS MEETINGS:

As Company is listed on EMERGE Platform of National Stock Exchange of India Limited, Hence Company required to constitute various committees as per applicable provisions of Companies Act, 2013.

Presently, the Board has Three (3) Committees i.e. Audit Committee, Nomination and Remuneration Committees, Stakeholders Relationship Committee, constitution of which are given below.

a) Composition of Audit Committee:

The Board of Directors constituted an Audit Committee in compliance with the provision of Section 177 of the Companies Act, 2013.

During the year under review, Audit Committee met 5 times in FY 2024-25, on 21st May 2024, 02nd September 2024, 03rd September 2024, 12th November 2024 and 27th March, 2025.

The details of meetings attended by its members are given below:

| Sr. No | Name of Director | Category/Nature of Directorship | Number of Meetings Held During the F.Y 2024-25 | Number of Meetings Attended During the F.Y 2024-25 | Percentage of Attendance |
|--------|---|--|--|--|--------------------------|
| 1 | Mr. Rushabh Anilkumar Shah | Chairperson & Independent Director | 5 | 5 | 100 |
| 2 | Ms. Aangee Rajendrakumar Shah | Member & Independent Director | 5 | 5 | 100 |
| 3 | Mrs. Silva Kriyangbhai Shah (upto 13.09.2024) | Member & Independent Director | 3 | 3 | 100 |
| 4 | Mr. Pritesh Yashwantlal Shah | Member & Managing Director (Executive) | 2 | 2 | 100 |

Recommendations of Audit Committee, wherever/whenever given, have been accepted by the Board.

b) Composition of Nomination and Remuneration Committee:

The Board of Directors constituted the Nomination and Remuneration Committee in compliance with the provision of Section 178 of the Companies Act, 2013.

During the year under review, the Nomination and Remuneration Committee met 4 times in FY 2024-25 on 21st May 2024, 03rd September 12th November 2024 and 27th March 2025.

The details of meetings attended by its members are given below:

| Sr. No | Name of Director | Category/Nature of Directorship | Number of Meetings Held During the F.Y 2024-25 | Number of Meetings Attended During the F.Y 2024-25 | Percentage of Attendance |
|--------|--|---------------------------------------|--|--|--------------------------|
| 1 | Mr. Rushabh Anilkumar Shah | Chairperson & Non- Executive Director | 4 | 4 | 100 |
| 2 | Ms. Aangee Rajendrakumar Shah | Member & Non- Executive director | 4 | 4 | 100 |
| 3 | Mrs. Silva Kriyangbhai Shah (upto 13.09.2024) | Member & Independent Director | 2 | 2 | 100 |

The term of reference of Nomination & Remuneration Committee is as below:

- Formulation of the criteria for determining qualifications, positive attributes and independence of a director and recommend to the Board a policy relating to the level and composition of remuneration of the directors, key managerial personnel and other employees;
- Formulation of criteria for evaluation of independent directors and the Board;
- To ensure that the relationship of remuneration to performance is clear and meets appropriate performance benchmarks;
- Devising a policy on Board diversity; and
- Identifying persons who are qualified to become directors and who may be appointed in senior management in accordance with the criteria laid down, and recommend to the Board their appointment and removal.

The Policy of Nomination and Remuneration Committee has been placed before Website of the Company.

c) Composition of Stakeholder Relationship Committee:

The Board of Directors constituted Stake Holder's Relationship Committee in compliance with the provision of Section 178 of the Companies Act, 2013.

During the year under review, Stake Holder's Relationship Committee met 4 times on 21st May 2024, 03rd September 2024, 12th November 2024 and 27th March 2025.

The details of meetings attended by its members are given below:

| Sr. No | Name of Director | Category/Nature of Directorship | Number of Meetings Held During the F.Y 2024-25 | Number of Meetings Attended During the F.Y 2024-25 | Percentage of Attendance |
|--------|---|--------------------------------------|--|--|--------------------------|
| 1 | Mr. Rushabh Anilkumar Shah | Chairperson & Non-Executive director | 4 | 4 | 100 |
| 2 | Ms. Aangee Rajendrakumar Shah | Member & Non-Executive director | 4 | 4 | 100 |
| 3 | Mrs. Silva Kriyangbhai Shah (upto 13.09.2024) | Member & Independent Director | 2 | 2 | 100 |
| 4 | Mr. Pritesh Yashwantlal Shah | Member & Managing Director | 2 | 2 | 100 |

During the year, the Company not receive any complaints from the Shareholders. There was no complaint pending as on 31st March 2025.

d) MEETING OF INDEPENDENT DIRECTORS:

The Independent Directors met once during the Financial Year 2024-25 on 27/03/2025. The Meeting of the Independent Directors was conducted in an informal manner without the presence of the Non-independent Directors.

14. EXTRA ORDINARY GENERAL MEETING:

No Extra Ordinary General Meeting was conducted during FY 2024-25.

15. ANNUAL GENERAL MEETING:

The 7th Annual General Meeting was held on 30th September 2024 at the Registered office of the Company at 4th Floor, 412 Sigma Icon-1, 132ft Ring Road, Opp. Medilink Hospital, Satellite, Ahmedabad-380015, Gujarat-India.

16. POLICY ON DIRECTORS' APPOINTMENT AND REMUNERATION:

Your Company has been following a policy with respect to appointment and remuneration of Directors, Key Managerial Personnel and Senior Management Personnel ("SMP"). The appointment of Directors on the Board is subject to the recommendation of the Nomination and Remuneration Committee ("NRC"). The Board has on recommendation of the Nomination & Remuneration Committee, framed a policy for selection, appointment and remuneration of directors and Key Managerial Personnel including Criteria for determining qualifications, positive attributes and independence of directors as on 27th December 2022. Copy of Policy is available on the website of the Company.

17. AUDITORS:

STATUTORY AUDITORS:

At the 7th Annual General Meeting held on 30th September 2024, M/S HSK & CO LLP (Firm Reg. No.



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117014W/W100685) Chartered Accountants were appointed as Statutory Auditors of the Company to hold office till the conclusion of the 12th Annual General Meeting to be held in the Financial Year 2028-29.

Further in terms of Clause 40 of Companies (Amendment) Act, 2017 which was notified vide Notification dated S.O. 1833 (E) dated 7th May 2018 and effective from the date, the Proviso of Section 139(1) relating to ratification of Appointment of Auditors at every Annual General Meeting of the Company has been omitted and the requirement of Ratification of Auditors Appointment is no longer required as per the Companies Act, 2013.

Therefore, the resolution for ratification of Appointment of Statutory Auditors M/S HSK & CO LLP (Firm Reg. No. 117014W/W100685) Chartered Accountants has not been provided for the approval of the Shareholders and not formed as a part of Notice of the 08th AGM of the Company.

The Auditors' Report for Financial Year ended 31st March 2025 forms part of the Integrated Annual Report and does not contain any qualification, reservation or adverse remarks.

AUDITORS REPORT:

Statutory Auditor

The notes to the accounts referred to in the Auditors Report are self-explanatory and therefore do not call for any separate or further comments or explanations.

Secretarial Auditor

The Secretarial Auditor Report does not contain any Remarks/Observations.

Internal Auditor

The Internal Auditor Report does not contain any Remarks/Observations.

SECRETARIAL AUDITOR:

The Board of Directors of your Company appointed M/s Kunal Sharma & Associates, Company Secretaries (M. No: F10329 and CP: 12987) as the Secretarial Auditors of the Company for the conduct of Secretarial Audit for the Financial Year 2024-25, pursuant to the provisions of Section 204 of the Companies Act, 2013 and Rule 9 of the Companies (Appointment & Remuneration of Managerial Personnel) Rules, 2014. The Secretarial Audit Report submitted by the Secretarial Auditor is annexed as "**Annexure -II**" to this Board's Report.

Based on the recommendation of the Audit Committee, the Board of Directors of the Company has appointed M/s Kunal Sharma & Associates, Practicing Company Secretaries as the Secretarial Auditor of the Company for the financial year 2025-26 to F.Y. 2029-30 at their meeting held on 25th August 2025. The Company has received their written consent that the appointment is in accordance with the applicable provisions of the Companies Act, 2013 and rules framed thereunder.

The details required as per Regulation 36(5) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (SEBI Listing Regulations) forms part of Explanatory Statement to the Notice of the 8th AGM.

INTERNAL AUDIT AND CONTROL:

The Board of Directors of your Company appointed M/s N. H. Desai & Co., Chartered Accountants (FRN No. 161645W and M. No: 631230) as Internal Auditor of the Company to conduct the Internal Audit of the Company for the Financial Year 2024-25, pursuant to Section 138 of the Companies Act, 2013 and Rule 13 of The Companies (Accounts) Rules 2014.

The Internal Audit Report issued by the Internal Auditor was present before the Audit Committee and the Board of Directors of the Company.



The Internal Audit Reports for financial year ended 31 March 2025 do not contain any qualification, reservation or adverse remarks.

COST AUDITOR:

As per the Companies (Cost Records and Audit) Rules, 2014 as amended by Companies (Cost Records and Audit) Amendment Rules, 2014 issued by the Central Government, the Company is not required to get its cost records audited by a Cost Auditor. The Company also does not require us to maintain cost records.

18. VIGIL MECHANISM:

Your Company has formulated a Whistle Blower Policy to establish a Vigil Mechanism for Directors and employees of the Company to report the concerns about unethical behaviour, actual or suspected fraud or violation of the policy since the provisions of Section 177 of the Companies Act, 2013 read with the rules made thereunder. The Policy is available on the website www.yasonschemexcare.com of the Company.

19. PUBLIC DEPOSITS:

The Company has not accepted any public deposits, nor any amount of principal or interest thereof was outstanding in terms of Sections 73 and 74 of the Companies Act, 2013 read with the Companies (Acceptance of Deposits) Rules, 2014, for the financial year ended 2024-25.

The details of transactions of Loans and Advances undertaken between the Company and its Directors/Relatives of Directors have been disclosed in Related Party Transactions which forms part of the Financials Statements attached to this Report.

The Company has received declarations from its Directors and their Relatives that all the Loans extended/to be extended by them to the Company are their owned funds only and not borrowed from any person or entity.

20. PARTICULARS OF LOANS, GUARANTEES INVESTMENTS AND/OR SECURITIES UNDER SECTION 186 OF THE COMPANIES ACT, 2013:

Particulars of transactions covered under Section 186 are detailed in the notes forming part of the Financial Statements for the year ended March 31, 2025.

21. SUBSIDIARIES:

During the year under review, your Company continues to be a subsidiary of Yash Chemex Limited.

The Company does not have any subsidiary or Associates Company. However, the Company has invested in Rishit Polysurf LLP.

22. DISCLOSURES UNDER SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013

Your Company is committed to providing and promoting a safe, healthy and congenial atmosphere irrespective of gender, caste, creed or social class of the employees.

Pursuant to provisions of section 134(3)(q) of the Companies Act, 2013 read with Rule 8 of the Companies (Accounts) Rules, 2014, required disclosure is given below:

- (a) The Company has constituted Internal Committee as per provisions of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 and also has a policy and framework for employees to report sexual harassment cases at workplace and its process ensures complete anonymity and confidentiality of information. Workshops and awareness programmes against sexual harassment are conducted across the organization.
- (b) Details of complaints at the opening of, filed and resolved during, and pending at the end of, the financial year are as under:

| Particulars | Number of Complaints |
|--|----------------------|
| Number of complaints at the opening of the Financial Year | Nil |
| Number of complaints filed during the Financial Year | Nil |
| Number of complaints disposed of during the Financial Year | Nil |
| Number of complaints pending as on end of the Financial Year | Nil |

23. PARTICULARS OF MATERIAL CONTRACTS OR ARRANGEMENTS MADE WITH THE RELATED PARTIES:

All Related Party transactions that were entered into under the review were on an arm's length basis and were in the Ordinary Course of Business.

Transactions entered as per Section 188 of the Companies during the year as are detailed in form AOC- 2 at **Annexure – III** Attached to this report and Transactions with related parties as per requirements of Accounting Standard 18 are disclosed in the notes to accounts annexed to the financial Statements.

All transactions entered into with Related Parties as defined under the Companies Act, 2013 during the Financial Year were in the Ordinary Course of business and on an arm's length pricing basis and do not attract the provisions of the Section 188(1) of the Companies Act, 2013. Suitable disclosures as required by Indian Accounting Standard (AS-24) has been made in the notes to the Financial Statements.

24. CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNING AND OUTGO:

Pursuant to Section 134(3) (m) of the Companies Act, 2013 read with Rule 8(3) of the Companies Accounts Rules, 2014.

The information on conservation of energy, technology absorption and foreign exchange earnings and outgo stipulated under Section 134(3) (m) of the Act read with Rule 8(3) of The Companies (Accounts) Rules, 2014, is attached as **Annexure – IV** to this Report.

25. DIRECTOR'S RESPONSIBILITY STATEMENT

In terms of Section 134(5) of the Companies Act, 2013, in relation to the Audited Financial Statements of the Company for the year ended March 31, 2025, the Board of Directors hereby confirms that:

1. In the preparation of the annual accounts, the applicable accounting standards had been followed and there are no material departures;
2. Such accounting policies have been selected and applied consistently and the Directors made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company as at March 31, 2025 and of the profit of the Company for that year;
3. Proper and sufficient care was taken for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
4. The annual accounts of the Company have been prepared on a going concern basis;
5. They have laid down internal financial controls to be followed by the Company and such internal financial controls are adequate and operating effectively.
6. Proper systems have been devised to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

26. INTERNAL FINANCIAL CONTROL SYSTEM AND THEIR ADEQUACY:

The Company has adequate internal financial control system, commensurate with the size, scale and complexity of its operations. The Internal Department monitors and evaluates the efficacy and adequacy of internal control system in the Company, its Compliance with operating systems, accounting procedures and policies of the Company.

27. CORPORATE SOCIAL RESPONSIBILITY:

The Company is not required to constitute a Corporate Social Responsibility Committee as it does not fall within purview of Section 135(1) of the Companies Act, 2013 and hence it is not required to formulate policy on corporate social responsibility.

28. RISK MANAGEMENT POLICY:

A detailed review of business risks and the Company's plans to mitigate them is assessed and considered by the Company's Board of Directors. The Board has adopted the Risk Management policy and Guidelines to mitigate foreseeable risks and to avoid events, situations or circumstances, which may lead to negative consequences on the Company's businesses and to define a structured approach to manage uncertainty and to make use of these in their decision-making pertaining to all business divisions and corporate functions. Risk evaluation is an on-going and continuous process within the Company and it is regularly updated to the Board of the Company.

29. MANAGEMENT DISCUSSION & ANALYSIS:

As Per Regulation 34 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, Management and Discussion Analysis of the Financial Condition and results of the operations have been provided Separately in this Annual Report in **Annexure-V**.

30. CORPORATE GOVERNANCE:

In line with Regulation 15(2) of the Listing Regulations, the provisions of Corporate Governance shall not apply in respect of the following class of Companies:

A. Listed entity having paid up equity share capital not exceeding Rs. 10 Crore and Net worth not exceeding Rs. 25 Crore, as on the last day of the previous financial year;

B. Listed entity which has listed its specified securities on the SME Exchange.

Since, our Company falls in the aforesaid exemption (b); hence compliance with the provisions of Corporate Governance shall not apply to the Company and it does not form the part of the Annual Report for the financial year 2024-25.

31. SECRETARIAL STANDARD:

During the year under review, your Company has complied with all the applicable Secretarial Standards issued by the Institute of Company Secretaries of India ("ICSI").

32. INVESTOR EDUCATION AND PROTECTION FUND ("IEPF")

During the year under review, no amount is required to transfer to Investors Education Protection Fund.

33. DISCLOSURE REQUIREMENTS:

a) Disclosure Under Section 43(a)(ii) of the Companies Act, 2013:

The Company has not issued any shares with differential rights and hence no information as per provisions of Section 43(a)(ii) of the Act read with Rule 4(4) of the Companies (Share Capital and Debenture) Rules, 2014 is furnished.

b) Disclosure Under Section 54(1)(d) of the Companies Act, 2013:

The Company has not issued any sweat equity shares during the year under review and hence no information as per provisions of Section 54(1)(d) of the Act read with Rule 8(13) of the Companies (Share Capital and Debenture) Rules, 2014 is furnished.

c) Disclosure Under Section 62(1)(b) of the Companies Act, 2013:

The Company has not issued equity shares under Employees Stock Option Scheme during the year under review.

d) Disclosure Under Section 67(3) of the Companies Act, 2013:

During the year under review, there were no instances of non-exercising of voting rights in respect of shares purchased directly by employees under a scheme pursuant to Section 67(3) of the Act read with Rule 16(4) of Companies (Share Capital and Debentures) Rules, 2014 is furnished.

The Company has devised proper systems to ensure compliance with the provisions of all applicable Secretarial Standards issued by the Institute of Company Secretaries of India and that such systems are adequate and operating effectively. Related Party disclosures/transactions are detailed in the Notes to the financial statements.

34. OTHER DISCLOSURES:

- (a) During the financial year 2024-25, the Company does not have any scheme or provision of money for the purchase of its own shares by employees or by trustees for the benefit of employees.
- (b) During the financial year 2024-25, no application was made, or any proceeding is pending under the Insolvency and Bankruptcy Code, 2016.
- (c) During the financial year 2024-25, your Company has not entered into any One-Time Settlement with banks or financial institutions.
- (d) The Company has not issued any debentures during the financial year 2024-25.
- (e) During the financial year 2024-25, your Company did not raise funds from Preferential Issue of Convertible Equity Warrants and your Board hereby confirms that there were no deviations(s) or variation (s) in the utilization of proceeds from the objects stated in the explanatory statement to the notice for the general meeting.

35. REPORTING OF FRAUD DURING THE YEAR UNDER REVIEW:

No frauds are reported by Auditors which falls under the purview of sub section (12) of Section 143 other than those which are reported to Central Government during the year under review.

36. EVENTS SUBSEQUENT TO THE DATE OF FINANCIAL STATEMENTS:

As on the date of this Report, your directors are not aware of any circumstances not otherwise dealt with in this Report or in the financial statements of your Company, which would render any amount stated in the Accounts of the Company misleading. In the opinion of the Directors, no item, transaction or event of a material and unusual nature has arisen in the interval between the end of the financial year and the date of this report, which would affect substantially the results, or the operations of your Company for the financial year in respect of which this report is made.

37. COMPLIANCE UNDER THE MATERNITY BENEFIT ACT, 1961:

The Company has duly complied with all applicable provisions of the Maternity Benefit Act, 1961. All eligible women employees have been granted the benefits as prescribed under the Act, including maternity leave and other related entitlements. The Company remains committed to fostering a supportive and inclusive work environment, particularly for working mothers, and continues to uphold its responsibility towards gender equity in the workplace.

38. CODE OF CONDUCT FOR PREVENTION OF INSIDER TRADING

The Board of Directors has adopted the Insider Trading Policy in accordance with the requirements of the SEBI (Prohibition of Insider Trading) Regulations, 2015. The Insider Trading policy of the Company lays down guidelines and procedures to be followed, and disclosures to be made while dealing with shares of the

Company as well as consequences of violation. The Policy has been formulated to regulate, monitor and ensure the reporting of deals by the employees and to maintain the highest ethical standards of dealing in the Company's Shares. The code is also available on the website of the Company.

The Company has adopted the amended Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information in terms of the SEBI (Prohibition of Insider Trading) Regulation, 2015 (as amended). The same has been filed with the National Stock Exchange of India Limited and also uploaded on the website of the Company.

39. CAUTIONARY STATEMENT:

Statements in the Annual Report, including those which relate to Management Discussion and Analysis describing the Company's objectives, projections, estimates and expectations, may constitute "forward looking" statements within the meaning of applicable laws and regulations. Although the expectations are based on reasonable assumptions, the actual results might differ.

40. ACKNOWLEDGEMENT:

Your directors wish to place on record their appreciation for the dedicated services of the employees of your Company at all levels. Further, the Directors would also like to express their gratitude for the continued support of all the stakeholders and last, but not the least our valued Members, for all their support and trust reposed in the Company.

By the Order of Board of Directors
Yasons Chemex Care Limited
SD/-
Pritesh Y. Shah
Managing Director
DIN: 00239665

Place: Ahmedabad

Date: 25th August 2025

ANNEXURE-I

DISCLOSURE UNDER SECTION 197(12), READ WITH RULE 5 OF COMPANIES (APPOINTMENT AND REMUNERATION OF MANAGERIAL PERSONNEL), RULES, 2014].

1. The percentage increase in remuneration of each Director, Key Managerial personnel's during the financial year 2024- 25 and the ratio of the remuneration of each Director to the median remuneration of the employees of the Company for the financial year 2024-25 are as under:

| Sr · No | Name of the Director/Key Managerial Personnel And Designation | Remuneration Of Director/Key Managerial Personnel For The Financial Year 2024-25(In Rs.) | Ratio to median remuneration during the year ended as on 31st March,2025 | Percentage increase in remuneration of employees |
|---------------|---|--|--|--|
| 1 | Mr. Pritesh Y. Shah | 36,00,000 | 15:1 | 20% |



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| | | | | |
|---|------------------------------|-----------|-------|-----|
| 2 | Mrs. Dimple P. Shah | 18,00,000 | 7.5:1 | 20% |
| 3 | Ms. Anjee Rajendrakumar Shah | - | - | - |
| 4 | Mr. Rushabh Anilkumar Shah | - | - | - |
| 5 | Ms. Silva Kriyangbhai Shah | - | - | - |
| 9 | Mr. Kiritbhai H. Shah | 1,20,000 | 0.5:1 | - |
| 7 | Ms. Riddhi Sumit Shah | 1,88,000 | - | - |

- The Median Remuneration of the Employees of the Company during the year ended as on March 31, 2025 is Rs. 2,40,000/-
- The Number of permanent Employees of the Company on the rolls of the Company as on 31st March, 2025: 9
- Affirmation that the Remuneration is as per the Remuneration Policy of the Company:
- The remuneration paid to Key Managerial Personnel is as per the remuneration policy of the Company.
- Information regarding remuneration and particulars of other employees of the Company will be available for inspection by the members at the Registered Office of the Company during business hours on working days upto the date of the ensuing Annual General Meeting of the Company. If any member is interested in obtaining a copy thereof, such member may write to the Company Secretary, where upon a copy would be sent to that member.

By the Order of Board of Directors
Yasons Chemex Care Limited
SD/-
Pritesh Y. Shah
Managing Director
DIN: 00239665

Place: Ahmedabad
Date: 25th August 2025

ANNEXURE-II

Form No. MR-3
SECRETARIAL AUDIT REPORT
FOR THE FINANCIAL YEAR ENDED MARCH 31, 2025

[Pursuant to Section 204 (1) of the Companies Act, 2013 and Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014]

To,
The Members,
Yasons Chemex Care Limited
4th Floor, 412 Sigma Icon-1, 132ft Ring Road,
Opp. Medilink Hospital, Satellite,
Ahmedabad, Gujarat, India, 380015

I have conducted the Secretarial Audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **M/s Yasons Chemex Care Limited (CIN: L24304GJ2017PLC099511)** (hereinafter called "the Company"). Secretarial Audit was conducted in a manner that provided me a



reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

Based on my verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, we hereby report that in our opinion, the Company has, during the audit period covering the financial year ended on March 31, 2025, complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We have examined the books, papers, minute books, forms and returns filed, and other records maintained by the Company as given in *Annexure to this report* for the financial year ended on March 31, 2025, according to the provisions of:

- I. The Companies Act, 2013 (the Act) as amended from time to time and the rules made thereunder; (to the extent applicable);
- II. The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder; (to the extent applicable)
- III. The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder; (to the extent applicable)
- IV. Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment; Overseas Direct Investment and External Commercial Borrowings - applicable only to the extent of Foreign Direct Investments.
- V. The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-
 - a. The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011; ***Upto the extent applicable.***
 - b. The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015; ***Upto the extent applicable.***
 - c. The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015; ***Upto the extent applicable.***
 - d. The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018. ***Not Applicable as there was no reportable event during the financial year under review.***
 - e. The Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021; ***Not Applicable as there was no reportable event during the financial year under review.***
 - f. The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008, the Securities and Exchange Board of India (Issue and Listing of Non-Convertible and Redeemable Preference Shares) Regulations, 2013 and the Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021; ***Not Applicable as there was no reportable event during the financial year under review.***
 - g. The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client; ***Not Applicable as the Company is not registered as Registrar to Issue and Share Transfer Agent during the financial year under review;***
 - h. The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009 and the Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021; ***Not Applicable as the Company has not delisted/ proposed to delist its equity shares from any Stock Exchange during the financial year under review, and***
 - i. The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018; ***Not Applicable as there was no reportable event during the financial year under review.***

We have relied on the representations made by the Company and its Officers for systems and mechanisms formed by the Company for compliances under other Acts, Laws and Regulations applicable to the Company which are stated above specifically.

We have also examined compliance with the applicable clauses of the following:

- (a) Secretarial Standards with regard to Meeting of Board of Directors (SS-1) and General Meetings (SS-2) issued by The Institute of Company Secretaries of India.
- (b) The compliances filed by the Company with National Stock Exchange of India Limited pursuant to Securities and Exchange Board of India (Listing Obligations & Disclosure Requirements) Regulations, 2015.

Based on the above-mentioned information provided by the Company, we report that during the financial year under report, the Company has materialised complied with the provisions, as applicable of the above-mentioned Acts including the applicable provisions of the Companies Act, 2013 and Rules, Regulations, Guidelines, Standards, etc. mentioned.

We further report that compliance of applicable Labour laws and financial laws including Direct and Indirect Tax laws by the Company has not been reviewed in this Audit since the same has been subject to review by the Statutory Auditors and other designated professionals.

MANAGEMENT RESPONSIBILITY:

- i. Maintenance of secretarial records, devise proper systems to ensure compliance with the provisions of all applicable laws and regulations and to ensure that the systems are adequate and operate effectively is the responsibility of the management of the Company. Our responsibility is to express an opinion on these secretarial records based on our audit;
- ii. We have followed the audit practices and the processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. We believe that the processes and practices, we followed provide a reasonable basis for our opinion;
- iii. We have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company, related party transactions figures and AS-18 disclosures of the Company provided to us or verified compliances of laws other than those mentioned above;
- iv. The compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of management. Our examination was limited to the verification of procedure on test basis;
- v. We have obtained Management's representation about the compliance of laws, rules and regulations and happening of events, wherever required;
- vi. The Secretarial Audit report is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.

We further report that:

- (i) The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors including Independent Directors and Woman Director. The changes in the composition of the Board of Directors/Key Managerial Personnel's that took place during the period under review were carried out in compliance with the provisions of the Act.
- (ii) As per the information provided, adequate notices are given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent in advance. A system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting. Based on the representation made by the Company and its officer, Majority decision is carried through and that there were no dissenting member's views on any of the matter during the year that were required to be captured and recorded as part of the minutes.
- (iii) Based on general review of compliance mechanisms established by the Company and on basis of management representations, there are adequate systems and processes in the Company commensurate with the size and operations of the Company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines. As informed, the company has responded appropriately to notices received if any from various statutory/regulatory authorities including initiating actions for corrective measures, wherever found necessary.
- (iv) I was informed and I observed from the minutes of the Board and Committee Meetings that all decisions of Board and Committee meetings were carried unanimously.

For Kunal Sharma & Associates
Company Secretaries



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SD/-

CS. Kunal Sharma

Proprietor

M. No: F10329

CP. No: 12987

PR No: 1933/2022

UDIN: F010329G001074524

Date: 25/08/2025

Place: Ahmedabad

Annexure to the Secretarial Audit Report

Documents verified during the course of Audit includes:

- i. Memorandum & Articles of Association of the Company.
- ii. Annual Report for the Financial Year ended March 31, 2024.
- iii. Minutes of the meetings of the Board of Directors, Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee held during the financial year under review, along with the Attendance Registers.
- iv. Proof of circulation & Delivery of notice for Board meetings and Committee Meetings.
- v. Proof of circulation of draft as well as certified signed Board & Committee meetings minutes as per Secretarial Standards
- vi. Minutes of General Body Meeting held during the financial year under review.
- vii. Statutory Registers viz.
 - Register of Directors and KMP & Directors Shareholding.
 - Register of loans, guarantees and security and acquisition made by the Company.
 - Register of Charges.
 - Register of Related Party Transaction - Transactions are in the Ordinary Course of Business at Arm's Length Basis.
 - Register of Members.
- viii. Agenda papers submitted to all the Directors/ Members for the Board and Committee Meetings.
- ix. Declarations received from the Directors of the Company pursuant to the provisions of Section 184(1), Section 164(2), Section 149(3) and Section 149(7) of the Companies Act, 2013.
- x. E-Forms filed by the Company, from time-to-time, under applicable provisions of the Companies Act, 1956, if any and Companies Act, 2013, as amended from time to time along with the attachments thereof, during the financial year under review.
- xi. Policies formed by the Company.

For Kunal Sharma & Associates

Company Secretaries

SD/-

CS. Kunal Sharma

Proprietor

M. No: F10329

CP. No: 12987

PR No: 1933/2022

UDIN: F010329G001074524

Date: 25/08/2025

Place: Ahmedabad

ANNEXURE-III

AOC-2

(Pursuant to clause (h) of sub section (3) of section 134 of the Act and Rule 8(2) of the companies Act, 2013 including certain Arm's length transactions under third proviso thereto.

Form for Disclosure of particulars of contracts/Arrangements/transactions entered into by the company with related parties referred in sub section (1) of the section 188 of the companies Act, 2013 including certain Arm's



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length transactions under third proviso thereto.

1. Details of contracts or Arrangements or transactions not at Arm's length Basis: NIL
2. Details of contracts or Arrangements or transactions at Arm's length Basis.

(Amount in Lakhs)

| Name of Related Party | Nature of relationship | Nature of Contracts/ Arrangements/ transactions | Proposed/ Amount of Transaction | Salient terms & Conditions | Date of Approval of the Board, if any | Amount paid as advanced, if any | Number of Transactions |
|-----------------------|---|--|-------------------------------------|--|---------------------------------------|---------------------------------|--|
| Yash Chemex Limited | Holding Company | Purchase and Sales of chemicals | To the extent of Rs. 20 Crores p.a. | In the Ordinary Course of Business and on Arm's Length basis | - | - | Purchase of goods: 500.33 Sale of goods: 351.76 |
| Yash Chem | Mr. Pritesh Y. Shah is a Proprietor of Yash Chem | Purchase and Sales of chemicals | To the extent of Rs. 10 Crores p.a. | In the Ordinary Course of Business and on Arm's Length basis | - | - | Purchase of goods: 421.33 Sale of goods: 130.28 |
| Yash Corporation | Pritesh Y. Shah-HUF is a Proprietor of Yash Corporation | Purchase, Sale and Supply of Goods and Services | To the extent of Rs. 12 Crores p.a. | In the Ordinary Course of Business and on Arm's Length basis | - | - | Purchase of goods: 156.42 Sale of goods: 156.42 |
| Rishit Polysurf LLP | Yasons Chemex Care Limited is designated partner of this LLP. | Purchase, Sale and Supply of Goods and Services. | To the extent of Rs.10 Crores p.a. | In the Ordinary Course of Business and on Arm's Length basis | - | - | Purchase of goods: 135.15 Sale of goods: 64.68 |

By the Order of Board of Directors
Yasons Chemex Care Limited
SD/-
Pritesh Y. Shah
Managing Director
DIN: 00239665

Place: Ahmedabad
Date: 25th August 2025

ANNEXURE-IV

1. CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNINGS AND OUTGO

(A) Conservation of energy:

1. Steps taken / impact on conservation of energy:

Your Company is taking every suitable action to conserve energy in the best possible manner.

2. Steps taken by the company for utilizing alternate sources of energy

Your Company usually takes care of optimum utilization of energy.

3. Capital investment on energy conservation equipment:

During the year the Company has not made any capital investment by way of the purchase of energy conservation equipment.

(B) Technology absorption:

1. Efforts made towards technological absorption. – None

2. Benefits derived e.g., product improvement, cost reduction, product development, import substitution, etc.:

Ours is a Research and development company and all our revenue is derived from product development.

3. In case of imported technology (imported during the last 3 years reckoned from the beginning of the financial year), following information may be furnished:

(a) Details of technology imported.: – Nil

(b) Year of import. : – NA

(c) Whether the technology been fully absorbed: – NA

(d) If not fully absorbed, areas where absorption has not taken place, and the reasons thereof:- NA

4. Expenditure incurred on Research and Development: Nil

The total Foreign Exchange Inflow and outflow is as below.

(Amount in Rs. Lakhs)

| Particular | 2024-25 (in Rs.) | 2023-24 (in Rs.) |
|---------------------------|---------------------|---------------------|
| Foreign Exchange Earnings | Nil | 0.25 |
| Foreign Exchange Out Go | Nil | Nil |

ANNEXURE-V

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

1. INDUSTRY STRUCTURE AND DEVELOPMENT

INDUSTRY TRENDS:

The market for dyes and pigments was valued at USD \$39.0 billion in 2024 and is projected to grow to \$52.0% billion by 2033, with a compound annual growth rate (CAGR) of 3.26% from 2025 to 2033. The demand for these products is expected to rise across a number of application industries, including plastics, paints and coatings, textiles, and construction.



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With a market share of over 65.6 in terms of revenue in 2024, the textiles segment dominated. The industry segment for printing ink is anticipated to experience the fastest CAGR between 2025 and 2033. India and China, two major producers of dyes, are likely to offer favourable opportunities throughout the Asia Pacific region. In terms of colour and density per unit of mass, dyes are superior to pigments. The dye-based inks may react chemically with other ingredients. In conjunction with optical brighteners and other additives, they produce prints that are superior to pigment-based inks. The demand for products in the printing ink application segment is expected to increase as a result of these factors.

OUTLOOK:

An integration of micro and macro factors appear to be cruising the Yasons Chemex Care Limited outlook in a positive direction. The Company's multi-site prowess, manufacturing emphasis, procurement strategies, and balanced approach to enhancing profitability are all contributing to its growing market share. Your company is developing cutting-edge, environmentally responsible products. These ground breaking goods are anticipated to draw in a larger customer base and support the company's overall expansion. Further More, Yasons Chemex Care Limited has recently successfully completed the process Initial Public offer and as stated in the offer documents, from the receipt of that fund the Company is planning to expand its business.

COMPANY OVERVIEW:

Yasons Chemex Care Limited is a leading domestic dyestuff manufacturer in Gujarat, with production facilities strategically located in the chemical industrial zone. This strategic location offers easy access to the Common Effluent Treatment Plant, fostering innovation and knowledge sharing. The company's proximity to the treatment plant allows for efficient disposal of waste and adherence to environmental regulations. Additionally, being in close proximity to other chemical manufacturers promotes collaboration and the exchange of ideas within the industry.

Aside from lowering costs and improving supply chain management, the company's extensive industry knowledge and expertise enable its efficient transportation of raw materials and finished goods. Your Company is renowned for producing premium dyestuffs, FMCG products, IMCG Products and seeks to improve its position in the market. We promote initiatives for waste management and environmentally friendly manufacturing techniques and place a high priority on quality control measures, customer satisfaction, and sustainability. We make investments in new product development, R&D, and partnerships with our important stakeholders.

FINANCIAL PERFORMANCE WITH RESPECT TO OPERATIONAL PERFORMANCE:

We ended the financial year with a stable performance despite the setbacks we experienced because of various macro events, such as the geopolitical situation, inflation across economies, and restrictive monetary policies. In light of the challenging external environment.

The goal to boost the company's stance in the specialty chemicals sector, Production of FMCG PRODUCTS and IMCG Products and broaden its product line. Through the company would gain access to new markets and technological know-how, spurring further growth and innovation.

The Company's Revenue from operations increased to 4583.91 Lakhs from 4767.47 Lakhs of the previous year.

EBITDA, for FY 2024-25 was 217.2 Lakhs compared to 467.30 Lakhs for the same period in the previous year.

The Profit after Tax (PAT) attributable to the shareholders was 161.18 lakhs for FY 2024-25 against 124.1 lakhs in FY 2023-24.

2. OPPORTUNITIES AND STRENGTH

Considering the products, Business, industry segment in which your Company is operating, the Company has following strength, Weakness, Opportunities, and threats.



| ❖ Strength | ❖ Opportunities |
|---|--|
| <ul style="list-style-type: none"> • Extensive focus on customized products across the board. • Further research investments to boost product range to cater to unique client demands. • Efficient management of critical resources to minimize energy consumption. • Dedicated focus on environmental responsibility through minimized effluents discharge. • An innate culture of excellence within the venture with all-embracing safety provisions and Proficiency in engaging the local community around the manufacturing plants and plots and Well- established infrastructure and transportation networks. | <ul style="list-style-type: none"> • Increasing demand for dyes and dyestuffs in textile, printing, and packaging industries. • Growing preference for eco-friendly and sustainable dyes, creating a niche market. • Expansion of the Indian textile industry, which is a major consumer of dyes. • Potential to tap into the global demand for Indian traditional textiles and dyes. • Collaborations with international companies for technology transfer and joint ventures. • Investment in research and development to create innovative and high- performance dyes. • Strong expertise and technological advancements in dye manufacturing. |

3. RISKS AND CONCERNS

| ❖ RISKS | ❖ CONCERN/CHALLENGES |
|--|--|
| <ul style="list-style-type: none"> • Intense competition from established global players in the dyes and dyestuff market. • Fluctuating raw material prices, which may impact the cost of production. • Dependency on third party for our transportation of raw materials. • Potential disruptions in global trade and supply chain due to political or economic factors. • Quality of product is very important in our industry and the success of our company is dependent on the quality of our product and any failure to maintain the quality of our products may have an adverse effect on our reputation and business. | <ul style="list-style-type: none"> • Environmental concerns related to the disposal of chemical waste from dye manufacturing. • Lack of stringent regulations and monitoring mechanisms regarding pollution control. • Dependence on imported raw materials for certain specialized dyes. • Limited research and development efforts compared to global competitors. • Need for continuous investments in technology to keep up with changing market demands. • Disruptions in the supply chain due to transportation issues or geopolitical tensions. |

4. PRODUCT WISE PERFORMANCE AND OUTLOOK

Yasons Chemex Care Limited specializes in a diversify-ed range starting with Hair Re-Growth Oil, Perfume-deodorants, sanitizers and Hand Made Soap. The ventures have also expanded to manufacturing bespoke products, including FMCG Products and diversified range of dyestuff, pigments pastes, and skincare essentials. With just 3% contribution from the Indian chemical industry to global production.

5. INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY

Your Company possesses robust internal control systems and top tier processes that align with its size and operational scope. Our internal control procedures, which include internal financial controls, ensure compliance with various policies, practices and statutes in keeping with the organization's pace of growth and increasing complexity of operations. We have set up a statutory compliance management system to ensure compliance with various applicable laws.



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The internal control systems are built on a solid foundation of good governance, clearly defined systems, processes, and policies, risk assessment, a watchful control function, communication and monitoring, and an independent internal audit function. The internal control is supplemented by effective internal audit being carried out by an external firm of chartered accountants. The Internal Auditor's team carries out extensive audits throughout the year in all areas. The Internal Risk and Control function also evaluates organizational risk along with controls required for mitigating those risks. The control activities continue to incorporate, among others, continuous monitoring, routine reporting, checks and balances, purchase policies, authorization and delegation procedures, audits including compliance audits, which are periodically reviewed by the Audit Committee.

The Audit Committee of Directors regularly reviews the findings of the Internal Auditors and effective steps to implement the suggestions/observations of the Auditors are taken and monitored regularly. The performance of the Internal Audit department is also reviewed by the Board and improvements advised. Your Company is fully geared to implement any statutory recommendation, which may be made in this regard.

6. MATERIAL DEVELOPMENT IN HUMAN RESOURCE/ INDUSTRIAL RELATIONS FRONT, INCLUDING NUMBER OF PEOPLE EMPLOYED

Your Company values its human resources highly and treats its employees with respect and dignity at all times, viewing them as its most important asset. The business has been successful in imbuing a healthy balance of youth and experience in its team, enabling a comprehensive approach to a variety of situations. We focus on employee fulfilment, stretch, and development has translated into a highly motivated and skilled workforce that consistently delivers exceptional results. To ensure that they can continue to satisfy our customer's Shifting needs and preferences, we will support our staff in helping them understand our customer-focused corporate culture and service quality standards.

7. SIGNIFICANT CHANGE:

There is no significant or material change in the business of the Company.

8. CAUTIONARY STATEMENT:

The Company's goals, forecasts, expectations, and other information are included in the Management Discussion and Analysis sections, some of which may be deemed forward- looking statements under relevant laws and regulations. The statements made in this management discussion and analysis report may not be exactly what is implied or expressed. Numerous uncontrollable internal and external factors have an impact on the company's operations. Consequently, even though the expectations are supported by reasonable hypotheses, the actual outcomes could significantly diverge from what was predicted or indicated. The Company disclaims any duty to revise any publicly available forward-looking statements to reflect any new knowledge, unanticipated events, or other circumstances.

By the Order of Board of Directors
Yasons Chemex Care Limited
SD/-
Pritesh Y. Shah
Managing Director
DIN: 00239665

Place: Ahmedabad
Date: 25th August 2025



INDEPENDENT AUDITOR'S REPORT

To the Members of

Yasons Chemex Care Limited

Report on the Audit of the Standalone Financial Statements

Opinion

We have audited the accompanying Standalone Financial Statements of **Yasons Chemex Care Limited** ("the Company"), which comprises of the Standalone Balance Sheet as at March 31, 2025, the Standalone Statement of Profit and Loss (including Other Comprehensive Income), the Standalone Statement of Cash Flows, the Standalone Statement of Changes in Equity for the period ended and notes to the Standalone Financial Statements including summary of Material accounting policies and other explanatory information (herein after referred as " the standalone financial statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Standalone Financial Statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, ("Ind AS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2025 and its profit, total comprehensive income, its cash flows and the changes in equity for the year ended on that date.

Basis for Opinion

We conducted our audit of the Standalone Financial Statements in accordance with the Standards on Auditing specified under section 143(10) of the Act (SAs). Our responsibilities under those Standards are further described in the Auditor's Responsibility for the Audit of the Standalone Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (ICAI) together with the ethical requirements that are relevant to our audit of the Standalone Financial Statements under the provisions of the Act and the Rules made thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion on the Standalone Financial Statements.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the Standalone financial statements of the current period. These matters were addressed in the context of our audit of the Standalone financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

We have determined that there is no key audit matter to communicate in our report.

Information Other than the Financial Statements and Auditor's Report Thereon

The Company's Management and Board of Directors are responsible for the Other Information. The Other Information comprises the information included in the Board's Report including Annexures to Board's Report, but does not include the Standalone Financial Statements and our auditor's reports thereon.

Our opinion on the Standalone Financial Statements does not cover the Other Information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the Standalone Financial Statements, our responsibility is to read the other information identified above and, in doing so, consider whether the other information is materially inconsistent with the Standalone Financial Statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this Other Information; we are required to report that fact. We have nothing to report in this regard.

Responsibilities of Management, Board of Directors and those charged with Governance for the Standalone Financial Statements

The Company's Management and Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these Standalone Financial Statements that give a true and fair view of the financial position, financial performance including other comprehensive income, changes in equity and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the accounting Standards specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act, for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgement and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively or ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Standalone Financial Statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Standalone Financial Statements, management and Board of Directors is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management and Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Company's management and Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Standalone Financial Statements

Our objectives are to obtain reasonable assurance about whether the Standalone Financial Statements as a whole are free from material misstatement, whether due to fraud or error and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these Standalone Financial Statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Standalone Financial Statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal financial control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the management and the Board of Directors.
- Conclude on the appropriateness of management and Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to

the related disclosures in the Standalone Financial Statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the Standalone Financial Statements, including the disclosures, and whether the Standalone Financial Statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the Standalone Financial Statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Standalone Financial Statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Standalone Financial Statements.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the Standalone Financial Statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on Other Legal and Regulatory Requirements

As required by the Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we give in the "**Annexure B**" a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

As required by Section 143(3) of the Act, we report that:

- a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief are necessary for the purpose of our audit.
- b) In our opinion, proper books of account as required by law relating to preparation of the aforesaid standalone financial statements have been kept so far as it appears from our examination of those books;
- c) The Standalone Balance Sheet, the Standalone Statement of Profit and Loss (including other comprehensive income), the Standalone Statement of Changes in Equity and the Standalone Statement of Cash Flows dealt with by this Report are in agreement with the books of account.
- d) In our opinion, the aforesaid Standalone Financial Statements comply with the Accounting Standards specified under Section 133 of the Act.
- e) On the basis of the written representations received from the directors as on March 31, 2025 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2025 from being appointed as a director in terms of Section 164 (2) of the Act.
- f) With respect to the adequacy of internal financial controls with reference to financial statements of the Company and the operating effectiveness of such controls, refer to or separate report in "**Annexure A**".

Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls with reference to standalone financial statements.

- g) With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of Section 197(16) of the Act, as amended. In our opinion and to the best of our information and according to the explanations given to us, the remuneration paid/provided by the Company to its directors during the year is in accordance with the provisions of Section 197 read with Schedule V to the Companies Act, 2013.
- h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our and according to the explanations given to us :
 - i. The Company has disclosed the impact of pending litigations on the financial position of its Standalone financial statements – Refer Note 34 to the standalone financial statements;
 - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses as at March 31, 2025.
 - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company during the year ended March 31, 2025.
 - iv. (a) The management has represented that, to the best of its knowledge and belief (Refer Note 51 to the standalone financial statements), no funds (which are material either individually or in aggregate) have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person or entity, including foreign entity ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the ultimate beneficiaries.
(b) The management has represented that, to the best of its knowledge and belief, (Refer Note 52 to the standalone financial statements), no funds (which are material either individually or in aggregate) have been received by the Company from any person or entity, including foreign entity ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, whether directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the ultimate beneficiaries.
(c) Based on the audit procedures that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e), as provided under (a) and (b) above, contain any material misstatement.
- v. (a) The company had not proposed any final dividend in the previous year, which was declared and paid by the Company during the year.
(b) The Company has not declared and paid any interim dividend during the year and until the date of this report.
(c) The Board of Directors of the Company have not proposed any final dividend for the year which is subject to approval of the members in the ensuing Annual General Meeting.
- vi. Based on our examination which included test checks, the Company has used accounting software for maintaining its books of account for the financial year ended March 31, 2025 which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software (Refer Note 54 to the standalone financial statements). Further, during the course of our audit we did not come across any instance of audit trail feature being tampered with. Additionally, the audit trail has been preserved by the Company as per statutory requirements for record retention.

For, H S K & CO LLP
Chartered Accountants
ICAI Firm Registration Number: 117014W\W100685

SD/-

CA Sudhir S. Shah

Partner

M. No. 115947

DIN: 25115947BMKZNP8141

Place: Ahmedabad

Date: May 26, 2025

Annexure “A” to the Independent Auditors’ report

(Referred to in paragraph 1(f) under “Report on Other Legal and Regulatory Requirements section of our report to the members of Yasons Chemex Care Limited of even date)

Report on the Internal Financial Controls With reference to financial statement under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 (“the Act”)

We have audited the internal financial controls with reference to the standalone financial statements of Yasons Chemex Care Limited (“the Company”) as of March 31, 2025 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

Management’s Responsibility for Internal Financial Controls

The Company’s management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial controls over Financial Reporting issued by the Institute of Chartered Accountants of India. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company’s policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Act.

Auditor’s Responsibility

Our responsibility is to express an opinion on the Company’s internal financial controls with reference to financial statements based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the “Guidance Note”) and the Standards on Auditing as specified under section 143(10) of the Act, to the extent applicable to an audit of internal financial controls, both applicable to an audit of internal financial controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls with reference to the standalone financial statements was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls with reference to financial statements and their operating effectiveness. Our audit of internal financial controls with reference to financial statements included obtaining an understanding of internal financial controls with reference to financial statements, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor’s Judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company’s internal financial controls system over financial reporting with reference to financial statements.

Meaning of Internal Financial Controls with reference to the financial statements

A company’s internal financial control with reference to financial statements is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial

statements for external purpose in accordance with generally accepted accounting principles. A company's internal financial control with reference to financial statements includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company. (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company, and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls with Reference to Financial Statements

Because of the inherent limitations of internal financial controls with reference to financial statement, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls with reference to financial statements to future periods are subject to the risk that the internal financial control with reference to financial statements may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system with reference to financial statements and such internal financial controls with reference to financial statements were operating effectively as on March 31, 2025 based on the internal control with reference financial reporting criteria established by the Company considering the essential components of internal controls stated in the Guidance Note issued by the Institute of Chartered Accountants of India.

For, H S K & CO LLP
Chartered Accountants
ICAI Firm Registration Number: 117014W\W100685

SD/-
CA Sudhir S. Shah
Partner
M. No. 115947
UDIN: 25115947BMKZNP8141

Place: Ahmedabad
Date: May 26, 2025

Annexure "B" to the Independent Auditors' Report

(Referred to in paragraph 1 under "Report on Other Legal and Regulatory Requirements section of our report to the members of Yasons Chemex Care Limited of even date)

To the best of our information and according to the explanations provided to us by the Company and the books of account and records examined by us in the normal course of audit, we state that:

- i. In respect of Company's Property, Plant and Equipment and Intangible Assets :
 - (a) (A) The Company is maintaining proper records showing full particulars, including quantitative details and situation of Property, Plant.
 - (B) As the Company does not hold any intangible assets, reporting under clause 3(i) of the Order is not applicable.
 - (b) The Property, Plant & Equipment have been physically verified by the management in a phased manner, designed to cover all the items over a period of three years, which in our opinion, is reasonable having regard to the size of the Company and nature of its business. According to information and explanation given to us, no material discrepancies were noticed on such verification.
 - (c) Based on the examination of the registered sale deed / transfer deed provided to us, we report that, the title deeds of all the immovable properties of land and buildings disclosed in the financial statements

included in (property, plant and equipment), are held in the name of the Company as at the balance sheet date. Immovable properties of land and buildings whose title deeds have been pledged as security for loans, guarantees, etc., are held in the name of the Company based on the confirmations directly received by us from lenders.

(d) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not revalued its Property, plant and equipment during the year.

(e) No proceedings have been initiated during the year or are pending against the Company as at March 31, 2025 for holding any Benami property under the Benami Transactions (Prohibition) Act, 1988 (as amended in 2016) and rules made thereunder.

- ii. (a) The inventory has been physically verified by the management during the year. In our opinion, the frequency of such verification is reasonable and procedures and coverage as followed by management were appropriate. No discrepancies were noticed on verification between the physical stocks and the book records that were 10% or more in the aggregate for each class of inventory.
- (b) As per the information and explanations provided to us and based on our verification of relevant records, we report that the Company has been sanctioned working capital limits in excess of Rs. 5 crores in aggregate from banks during the year, secured against current assets. In our opinion, the quarterly returns or statements filed by the Company with such banks are not in agreement with the books of account of the Company for the respective periods, which were subject to audit/review. (Refer Note 55 to the standalone financial statements).
- iii. According to information and explanation given to us, the Company has not provided any guarantee or security or granted any loans or advances in the nature of loans to companies, firms, Limited Liability Partnerships or any other parties during the year. Hence, reporting under Clause 3(iii)(a), (c), (d), (e) and (f) of the Order are not applicable. Further, the Company has made investments in limited liability partnerships during the year which, in our opinion, prima facie, are not prejudicial to the interest of the Company.
- iv. In our opinion and according to the information and explanations given to us, the Company has not granted loan or given guarantee or provided security as provided in the section 185 of the Companies Act, 2013. The Company has complied with provisions of section 186 of the Companies Act, 2013 in respect of investments made. The company has not provided any guarantees or securities to which provisions of section 186 applies.
- v. In our opinion and according to the information and explanations given to us, the Company has not accepted any deposits from the public and is not holding any amounts which are deemed to be deposits within the meaning of the directives issued by the Reserve Bank of India and the provisions of Sections 73 to 76 of the Act and the Companies (Acceptance of Deposit) Rules, 2015 with regard to the deposits accepted from the public are not applicable.
- vi. According to the information and explanation given to us, provision regarding maintenance of cost records under sub section (1) of section 148 of the Companies Act, 2013 is not applicable to the company. Hence, reporting under clause 3(vi) of the order is not applicable.
- vii. In respect of statutory dues:
- (a) The Company has been generally regular in depositing undisputed statutory dues including Provident Fund, Employees State Insurance, Income-Tax, GST and any other statutory dues with the appropriate authorities. According to the information and explanations given to us, no undisputed amounts payable in respect of the above were in arrears as at March 31, 2025 for a period of more than six months from the date on when they become payable.
- (b) According to the information and explanations given to us, there are no material dues of Sales Tax, Service Tax, Goods & Service Tax and Customs Duty which have not been deposited with the appropriate

authorities on account of any dispute.

- viii. There were no transactions relating to previously unrecorded income that were surrendered or disclosed as income in the tax assessments under the Income Tax Act, 1961 (43 of 1961) during the year.
- ix. (a) the company has not defaulted in repayment of loans or other borrowings or in the payment of interest thereon to any lender during the year.
- (b) The Company has not been declared wilful defaulter by any bank or financial institution or government or any government authority.
- (c) To the best of our knowledge and belief, in our opinion, term loans availed by the company were, applied by the company during the year for the purposes for which the loans were obtained.
- (d) On an overall examination of the Financial Statements of the Company, funds raised on short-term basis have, prima facie, not been used during the year for long-term purposes by the Company.
- (e) The company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, associates or joint ventures during the year and hence, reporting under clause (ix) (e) of the Order is not applicable.
- (f) The Company has not raised loans during the year on the pledge of securities held in its subsidiaries or joint ventures or associate companies. Hence reporting under clause (ix)(f) of the Order is not applicable.
- x. (a) The company has not raised moneys by way of initial public offer or further public offer (including debt instruments) during the year and hence reporting under clause 3(x)(a) of the Order is not applicable.
- (b) The Company has not made any preferential allotment or private placement of shares /fully or partially or optionally convertible debentures during the year under audit and hence, the requirement to report on clause 3(x)(b) of the Order is not applicable to the Company.
- xi. (a) To the best of our knowledge, no fraud by the Company and no material fraud on the Company has been noticed or reported during the year.
- (b) No report under sub-section (12) of section 143 of the Companies Act has been filed in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government, during the year and up to the date of this report.
- (c) As represented to us by the Management, there were no whistle blower complaints received by the Company during the year (and up to the date of this report).
- xii. The Company is not a Nidhi Company and hence reporting under clause 3(xii) of the Order is not applicable.
- xiii. In our opinion, the Company is in compliance with Section 177 and 188 of Companies Act, 2013 for all the transactions with the related parties and the details of related party transactions have been disclosed in the Standalone Financial Statements as required under Indian Accounting Standard 24 "Related Party Disclosures" specified under section 133 of the Act.
- xiv. (a) In our opinion, the Company has an adequate internal audit system commensurate with the size and the nature of its business.

- (b) We have considered the internal audit reports issued to the Company till date for the period under audit.
- xv. In our opinion, the Company has not entered into any non-cash transactions with directors or persons connected with its directors during the year. Hence provisions of Section 192 of the Companies Act, 2013 are not applicable to the Company.
- xvi. (a) The provisions of section 45-IA of the Reserve Bank of India Act, 1934 (2 of 1934) are not applicable to the Company. Accordingly, the requirement to report on clause 3 (xvi)(a) of the Order is not applicable to the Company.
(b) The Company has not conducted any Non-Banking Financial or Housing Finance activities without obtained a valid Certificate of Registration (CoR) from the Reserve Bank of India as per the Reserve Bank of India Act, 1934.
(c) The Company is not a Core Investment Company as defined in the regulations made by Reserve Bank of India. Accordingly, the requirement to report on clause 3(xvi)(c) of the Order is not applicable to the Company.
(d) There is no Core Investment Company as a part of the Group, hence, the requirement to report on clause 3(xvi) (d) of the Order is not applicable to the Company.
- xvii. The Company has not incurred cash losses during the financial year covered by our audit and the immediately preceding financial year.
- xviii. There has been no resignation of the statutory auditors during the year. Accordingly, clause 3(xviii) of the Order is not applicable.
- xix. According to the information and explanations given to us and on the basis of the financial ratios, ageing and expected dates of realisation of financial assets and payment of financial liabilities, other information accompanying the Financial Statements, our knowledge of the Board of Directors and management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report that the Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.
- xx. The Company was not having net worth of rupees five hundred crore or more, or turnover of rupees one thousand crore or more or a net profit of rupees five crore or more during the immediately preceding financial year and hence, provisions of Section 135 of the Act are not applicable to the Company during the year. Accordingly, reporting under clause 3(xx) of the Order is not applicable for the year.

For, H S K & CO LLP
Chartered Accountants
ICAI Firm Registration Number: 117014W\W100685
SD/-
CA Sudhir S. Shah
Partner
M. No. 115947
UDIN: 25115947BMKZNP8141

Place: Ahmedabad
Date: May 26, 2025

YASONS CHEMEX CARE LIMITED

Standalone Balance Sheet as at March 31, 2025

(Rs. in Lakhs)

| | | Particulars | Note No. | As at March 31, 2025 Rs. | As at March 31, 2024 Rs. |
|----------|---|---|----------|--------------------------------|--------------------------------|
| A | | ASSETS | | | |
| | 1 | Non-current assets | | | |
| | | (a) Property, plant and equipment | 5 | 36.96 | 43.19 |
| | | (b) Capital work-in-progress | | - | - |
| | | (c) Financial assets | | | |
| | | (i) Non Current Investment | 6 | 814.97 | 724.88 |
| | | (ii) Loans | | - | - |
| | | (iii) Other financial assets | 7 | 23.20 | 42.35 |
| | | (d) Deferred Tax Assets | 8 | 4.35 | 9.20 |
| | | (e) Non Current Assets | 9 | - | 1.68 |
| | | Total non - current assets | | 879.48 | 821.30 |
| | 2 | Current assets | | | |
| | | (a) Inventories | 10 | 1,259.97 | 1,075.44 |
| | | (b) Financial assets | | | |
| | | (i) Trade receivables | 11 | 2,718.89 | 2,609.24 |
| | | (ii) Cash and cash equivalents | 12 | 10.01 | 15.47 |
| | | (iii) Bank Balance other than Cash and Cash Equivalents | 13 | 105.08 | - |
| | | (iv) Other financial assets | | - | - |
| | | (c) Current Tax Assets (Net) | | | |
| | | (c) Other current assets | 14 | 306.73 | 153.95 |
| | | Total current assets | | 4,400.68 | 3,854.10 |
| | | Total assets (1+2) | | 5,280.16 | 4,675.40 |
| B | | EQUITY AND LIABILITIES | | | |
| | 1 | Equity | | | |
| | | (a) Equity share capital | 15 | 1,930.39 | 1,930.39 |
| | | (b) Other equity | 16 | 2,137.73 | 1,977.26 |
| | | Total equity | | 4,068.12 | 3,907.65 |
| | | LIABILITIES | | | |
| | 2 | Non-current liabilities | | | |
| | | (a) Financial liabilities | | | |
| | | Borrowings | 17 | - | 42.08 |
| | | (b) Provisions | 18 | 7.60 | 4.27 |
| | | Total non - current liabilities | | 7.60 | 46.35 |
| | 3 | Current liabilities | | | |
| | | (a) Financial liabilities | | | |
| | | (i) Borrowings | 19 | 608.94 | 433.11 |
| | | (ii) Trade payables | 20 | | |
| | | - Total Outstanding dues of micro enterprises and small enterprises | | - | - |

YASONS CHEMEX CARE LIMITED

Standalone Balance Sheet as at March 31, 2025

| | | | | | |
|--|--|--|---------|-----------------|-----------------|
| | | - Total Outstanding dues of creditors other than micro enterprises and small enterprises | | 369.87 | 226.03 |
| | | (ii) Other financial liabilities | | - | - |
| | | (b) Other current liabilities | 21 | 211.01 | 42.60 |
| | | (c) Provisions | 22 | 0.10 | 0.03 |
| | | (d) Current tax liabilities (Net) | 23 | 14.52 | 19.63 |
| | | Total current liabilities | | 1,204.44 | 721.40 |
| | | Total equity and liabilities (1+2+3) | | 5,280.16 | 4,675.40 |
| | | Summary of material accounting policies | 1 to 58 | | |
| | | The accompanying notes are an integral part of financial statements | | | |

As per our Report of even date attached.

For, H S K & Co LLP

Chartered Accountants

Firm Regd. No.117014W/W100685

For, Yasons Chemex Care Limited

SD/-

Sudhir S. Shah

Partner

(M. No. 115947)

SD/-

Pritesh Y. Shah

Managing Director

(DIN: 00239665)

SD/-

Dimple P. Shah

Whole-time Director

(DIN: 06914755)

SD/-

Riddhi Sumit Shah

Company Secretary

SD/-

Kiritbhai H. Shah

CFO

Place: Ahmedabad

Date: May 26, 2025

Place: Ahmedabad

Date: May 26, 2025

YASONS CHEMEX CARE LIMITED

Standalone Statement of Profit and Loss for the year ended March 31, 2025

(Rs. in lakhs)

| Particulars | Note No. | Year Ended March 31, 2025 Rs. | Year Ended March 31, 2024 Rs. |
|--|----------|-------------------------------------|-------------------------------------|
| I Revenue from operations | 24 | 4,583.91 | 4,767.47 |
| II Other income | 25 | 218.24 | 81.81 |
| III Total income | | 4,802.15 | 4,849.28 |
| IV EXPENSES | | | |
| (a) Cost of materials consumed | 26 | 1,346.87 | 3,199.46 |
| (b) Purchases of stock-in-trade | | 3,084.94 | 1,448.92 |
| (c) Changes in inventories of finished goods, stock-in-trade and work-in-progress | 27 | (44.10) | (152.57) |
| (d) Employee benefit expense | 28 | 73.63 | 57.69 |
| (e) Finance costs | 29 | 91.21 | 77.42 |
| (f) Depreciation and amortisation expense | 30 | 8.84 | 10.22 |
| (g) Other expenses | 31 | 50.04 | 58.76 |
| Total expenses | | 4,611.43 | 4,699.91 |
| V Profit Before Tax | | 190.73 | 149.38 |
| VI Tax expense | 32 | | |
| (1) Current tax | | 20.26 | 27.60 |
| (2) Deferred tax charge\ (credit) | | 5.09 | (7.63) |
| (3) Tax In Respect of Earlier Years | | 4.20 | 5.31 |
| Total tax expense | | 29.55 | 25.28 |
| VII Profit for the period | | 161.18 | 124.10 |
| VIII Other comprehensive income | | | |
| (i) Items that will not be reclassified to profit or loss | | (0.93) | (1.62) |
| (ii) Income tax relating to items that will not be reclassified to profit or loss | | 0.23 | 0.41 |
| IX Total comprehensive income for the period (VII+VIII) | | 160.47 | 122.89 |
| Basic & diluted earnings per share of face value of Rs.10 each fully paid up | | | |
| (1) Basic | 44 | 0.83 | 0.70 |
| (2) Diluted | 44 | 0.83 | 0.70 |
| Summary of material accounting policies The accompanying notes are an integral part of financial statements | 1 to 58 | | |

In terms of our report attached.

For, H S K & Co LLP

Chartered Accountants

Firm Regd. No.117014W/W100685

For, Yasons Chemex Care Limited

SD/-

Sudhir S. Shah

Partner

(M. No. 115947)

SD/-

Pritesh Y. Shah

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(DIN: 00239665)

SD/-

Dimple P. Shah

Whole-time Director

(DIN: 06914755)

SD/-

SD/-

YASONS CHEMEX CARE LIMITED

Riddhi Sumit Shah
Company Secretary

Kiritbhai H. Shah
CFO

Place : Ahmedabad
Date : May 26,2025

Place: Ahmedabad
Date: May 26,2025

YASONS CHEMEX CARE LIMITED

Standalone Cash Flow Statement for the year ended March 31, 2025

| | | (Rs. in lakhs) |
|--|-------------------------------------|-------------------------------------|
| Particulars | Year Ended March 31, 2025 Rs. | Year Ended March 31, 2024 Rs. |
| Cash flow from operating activities | | |
| Profit Before Tax | 190.73 | 149.38 |
| Adjustments for : | | |
| Depreciation and amortisation expense | 8.84 | 10.22 |
| Provision for expected credit loss | (24.36) | 25.00 |
| Finance costs | 91.21 | 77.42 |
| Share of Profit from Investment In LLP | (90.09) | (66.19) |
| Interest income | (5.88) | (1.21) |
| Operating profit before working capital changes | 170.44 | 194.62 |
| Changes in operating assets and liabilities: | | |
| (Increase)/Decrease in inventories | (184.54) | (269.98) |
| (Increase)/Decrease in trade receivables | (85.29) | (1,495.24) |
| (Increase)/Decrease in Other current financial assets , other current assets , Loans (Current + Non Current) | (237.04) | (105.49) |
| Increase/(Decrease) in trade payable | 143.84 | (66.16) |
| Increase/(Decrease) in other current financial liabilities, other current liabilities , Provisions (Current + Non Current) | 170.87 | 44.81 |
| Cash flow generated from operations | (21.72) | (1,697.44) |
| Direct taxes paid (net) | (29.56) | (59.04) |
| NET CASH FLOW (USED IN) OPERATING ACTIVITIES (A) | (51.28) | (1,756.48) |
| Cash flows from investing activities | | |
| Purchase of property, plant and equipments (Net) | (2.61) | (1.69) |
| Interest received | 5.88 | 1.21 |
| NET CASH FLOW FROM / (USED IN) IN INVESTING ACTIVITIES (B) | 3.27 | (0.48) |
| Cash flows from financing activities | | |
| Finance costs paid | (91.21) | (77.42) |
| Proceeds from Issue of Equity Shares (Including Security Premium Reserve and net of Issue of Shares (IPO) Expenses) | - | 1,712.63 |
| Proceeds from Non-current borrowings (Net) | 133.75 | 128.79 |
| Proceeds from Issuance of Share Capital (including Security Premium) | - | - |
| NET CASH FLOW FROM FINANCING ACTIVITIES (C) | 42.55 | 1,764.00 |
| NET INCREASED / (DECREASED) IN CASH AND CASH EQUIVALENTS (A + B + C) | (5.46) | 7.04 |
| Cash and cash equivalents at the beginning of the year | 15.47 | 8.44 |
| Cash and cash equivalents at the end of the year | 10.01 | 15.48 |

Notes:

(i). The above cash flow statement has been prepared under the "Indirect Method" as set out in the Indian Accounting Standard - 7 Cash Flow Statements specified under Section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014.

(ii). Previous Period's / Year's figures have been re-grouped / Re-Classified where necessary to make it comparable with the current period.

In terms of our report attached.

For, H S K & Co LLP

Chartered Accountants

Firm Regd. No.117014W/W100685

SD/-

Sudhir S. Shah

Partner

(M. No. 115947)

Place : Ahmedabad

Date : May 26,2025

For, Yasons Chemex Care Limited

SD/-

Pritesh Y. Shah

Managing Director

(DIN: 00239665)

SD/-

Riddhi Sumit Shah

Company Secretary

SD/-

Dimple P. Shah

Whole-timeDirector

(DIN: 06914755)

SD/-

Kiritbhai H. Shah

CFO

Place : Ahmedabad

Date : May 26,2025

YASONS CHEMEX CARE LIMITED

Standalone Statement of Changes in Equity for the year ended on March 31, 2025

Equity Share Capital

(Rs. In lakhs)

| Particulars | Note No. | Amount Rs. |
|------------------------------------|----------|------------|
| As at March 31, 2023 | 17 | 1,416.19 |
| Changes due to prior period errors | | - |
| Restated Balance as April 1, 2023 | | 1,416.19 |
| Changes during the year 2023-24 | | 514.20 |
| As at March 31, 2024 | 17 | 1,930.39 |
| Changes due to prior period errors | | - |
| Restated Balance as April 1, 2024 | | 1,930.39 |
| Changes during the year 2024-25 | | - |
| As at March 31, 2025 | 17 | 1,930.39 |

Other Equity

(Rs. in lakhs)

| Particulars | | Reserves and Surplus | | Other Comprehensive Income | Total |
|--|----|----------------------|------------------|----------------------------|-----------------|
| | | Retained Earnings | Security Premium | | |
| Balance as at March 31, 2023 | 16 | 655.61 | - | 0.32 | 655.94 |
| Profit for the year | | 124.10 | - | - | 124.10 |
| Add :- Issue of Equity Shares During the year | | - | 1,198.43 | - | 1,198.43 |
| Other comprehensive income for the year (net of Tax) | | - | - | -1.21 | -1.21 |
| Balance as at March 31, 2024 | 16 | 779.71 | 1,198.43 | -0.89 | 1,977.26 |
| Profit for the year | | 161.18 | - | - | 161.18 |
| Other comprehensive income for the year (net of Tax) | | - | - | -0.70 | -0.70 |
| Balance as at March 31, 2025 | 16 | 940.89 | 1,198.43 | -1.58 | 2,137.74 |

In terms of our report attached.

For, H S K & Co LLP

Chartered Accountants

Firm Regd. No.117014W/W100685

Sudhir S. Shah

Partner

(M. No. 115947)

For, Yasons Chemex Care Limited

SD/-

Pritesh Y. Shah

Managing Director

(DIN: 00239665)

SD/-

Dimple P. Shah

Whole-time Director

(DIN: 06914755)

SD/-

Riddhi Sumit Shah

Company Secretary

SD/-

Kiritbhai H. Shah

CFO

Place : Ahmedabad

Date : May 26,2025

Place : Ahmedabad

Date : May 26,2025

Notes to Standalone financial statement for the year ended March 31, 2025**1 Corporate information:**

Yasons Chemex Care Limited ("the Company") was incorporated on October 17, 2017 under the provisions of the Companies Act, 2013; having registered office at Ahmedabad, Gujarat, India. It is a subsidiary of Yash Chemex Limited and is mainly in the business of Trading of chemicals and manufacturing of dyes and intermediates and FMCG Products like hand sanitizers, hair oil, soap, perfumes, deodorants, etc. The Company has manufacturing plant located in state of Gujarat.

Summary of basis of compliance, basis of preparation and presentation, critical accounting estimates, assumptions and judgements and material accounting policies**2 Basis of Preparation of Financial**

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented.

(i) Compliance with Ind-AS

These financial statements have been prepared in accordance with the Indian Accounting Standards (hereinafter referred to as the 'Ind AS') as notified by Ministry of Corporate Affairs pursuant to Section 133 of the Companies Act, 2013 ('Act') read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 as amended and other relevant provisions of the Act.

(ii) Basis of Preparation and presentation

The financial statements have been prepared and presented on the going concern basis and at historical cost basis considering the applicable provisions of Companies Act 2013, except for the following items that have been measured at fair value as required by relevant IND AS.

Fair Value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date.

(a) Certain financial assets/liabilities measured at fair value (refer accounting policy regarding financial instruments) and

(b) Any other item as specifically stated in the accounting policy.

(iii) Functional and Presentation Currency

The financial statements are presented in Indian Rupees, which is the functional currency of the Company and the currency of the primary economic environment in which the Company operates.

(iv) Classification of Assets and Liabilities as Current and Non-Current

Notes to Standalone financial statement for the year ended March 31, 2025

All assets and liabilities are classified as current or non-current as per the Company's normal operating cycle, and other criteria set out in Schedule III of the Companies Act, 2013. Based on the nature of products and the time lag between the acquisition of assets for processing and their realisation in cash and cash equivalents, 12 months period has been considered by the Company as its normal operating cycle.

(v) Rounding of amounts

The financial statements are presented in INR and all values are rounded to the nearest Lakh (INR 1,00,000) as per the requirement of Schedule III, unless otherwise stated.

Notes to Standalone financial statement for the year ended March 31, 2025**3 Critical accounting estimates, assumptions and judgements**

The preparation of financial statements requires management to make judgments, estimates and assumptions in the application of accounting policies that affect the reported amounts of assets, liabilities, income and expenses. Actual results may differ from these estimates. Continuous evaluation is done on the estimation and judgments based on historical experience and other factors, including expectations of future events that are believed to be reasonable.

Estimates and judgements are continually evaluated. They are based on historical experience and other factors, including expectations of future events that may have a financial impact on the Company and that are believed to be reasonable under the circumstances.

a) Useful lives of property, plant and equipment

Useful lives and residual values of Property, plant and equipment represent a material portion of the Company's asset base. The periodic charge of depreciation is derived after estimating useful life of an asset and expected residual value at the end of its useful life. The useful lives and residual values of assets are estimated by the management at the time the asset is acquired and reviewed periodically, including at each financial year end. The lives are based on various external and internal factors including historical experience, relative efficiency and operating costs and change in technology

b) Income taxes

The Company's tax jurisdiction is India. Significant judgments are involved in determining the provision for income taxes including amounts to be recovered or paid for uncertain tax positions. Management judgment is required to determine the amount of deferred tax assets that can be recognised, based upon the likely timing and the level of future taxable profits.

c) Employee benefit obligations

Defined benefit obligations are measured at fair value for financial reporting purposes. Fair value determined by actuary is based on actuarial assumptions. Management judgement is required to determine such actuarial assumptions. Such assumptions are reviewed annually using the best information available with the Management.

d) Provisions and contingent liabilities

In the normal course of business, contingent liabilities may arise from litigation and other claims against the Company. Potential liabilities that are possible but not probable of crystallising or are very difficult to quantify reliably are treated as contingent liabilities. Such liabilities are disclosed in the notes but are not recognised.

4 Summary of Material Accounting Policies (MAP) :-**4.1 Property, Plant and Equipment (PPE)**

Notes to Standalone financial statement for the year ended March 31, 2025

These tangible assets are held for use in production, supply of goods or services or for administrative purposes. Property, Plant and Equipment are stated at cost less accumulated depreciation and accumulated impairment losses except for freehold land which is not depreciated. Cost includes purchase price after deducting trade discount/rebate, import duties, non-refundable taxes, Net of Cenvat and VAT credit/GST input credit wherever applicable, cost of replacing the component parts, borrowing costs and other directly attributable cost of bringing the asset to its working condition in the manner intended by the management.

If significant parts of an item of PPE have different useful lives, then they are accounted for as separate items (major components) of PPE.

Notes to Standalone financial statement for the year ended March 31, 2025

The cost of an item of PPE is recognised as an asset if, and only if, it is probable that the economic benefits associated with the item will flow to the Company in future periods and the cost of the item can be measured reliably. Expenditure incurred after the PPE have been put into operations, such as repairs and maintenance expenses are charged to the Statement of Profit and Loss during the period in which they are incurred.

Items such as spare parts, standby equipment and servicing equipment are recognised as PPE when it is held for use in the production or supply of goods or services, or for administrative purpose, and are expected to be used for more than one year. Otherwise such items are classified as inventory.

The Company adjusts exchange differences arising on translation difference/settlement of long term foreign currency monetary items outstanding and pertaining to the acquisition of a depreciable asset to the cost of asset and depreciates the same over the remaining life of the asset. The depreciation on such foreign exchange difference is recognised from first day of its financial year.

De-recognised upon disposal

An item of PPE is derecognised on disposal or when no future economic benefits are expected from use or disposal. Any gain or loss arising on derecognition of an item of property, plant and equipment is determined as the difference between the net disposal proceeds and the carrying amount of the asset and is recognized in Statement of Profit and Loss when asset is derecognised.

Treatment of Expenditure during Construction Period

Expenditure, net of income earned, during construction (including financing cost related to borrowed funds for construction or acquisition of qualifying PPE) period is included under capital work-in-progress, and the same is allocated to the respective PPE on the completion of construction. Advances given towards acquisition or construction of PPE outstanding at each reporting date are disclosed as Capital Advances under "Other Non-Current Assets".

Depreciation

The depreciable amount of an asset is determined after deducting its residual value. Where the residual value of an asset increases to an amount equal to or greater than the asset's carrying amount, no depreciation charge is recognized till the asset's residual value decreases below the asset's carrying amount. Depreciation of an asset begins when it is available for use, i.e., when it is in the location and condition necessary for it to be capable of operating in the intended manner. Depreciation of an asset ceases at the earlier of the date that the asset is classified as held for sale in accordance with IND AS 105 and the date that the asset is derecognised.

Notes to Standalone financial statement for the year ended March 31, 2025

The Company depreciates its property, plant and equipment (PPE) over the useful life in the manner prescribed in Schedule II to the Act. Management believes that useful life of assets are same as those prescribed in Schedule II to the Act, except for plant and equipment wherein based on technical evaluation, useful life has been estimated to be different from that prescribed in Schedule II of the Act. Useful life considered for calculation of depreciation for various assets class are as follows:-

Notes to Standalone financial statement for the year ended March 31, 2025

| Asset Class | Useful Life |
|----------------------|--------------------|
| Non-Factory Building | 60 years |
| Furniture & Fixtures | 10 years |
| Office Equipment | 5 years |
| Vehicles | 8 & 10 years |
| Computers | 3 years |

Depreciation on Property, Plant and Equipment (PPE) added/disposed off during the period is provided on pro-rata basis with reference to the date of addition/disposal.

The identified component of Property, Plant and Equipment (PPE) are depreciated over the useful lives and the remaining components are depreciated over the life of the principal assets

4.2 Intangible assets

Intangible assets with finite useful lives that are acquired separately are carried at cost less accumulated amortisation and accumulated impairment losses, if any. Amortisation is recognised on a straight-line basis over their estimated useful lives. The estimated useful life and amortisation method are reviewed at the end of each reporting period, with the effect of any changes in estimate being accounted for on a prospective basis.

4.3 Leases

At the inception of a lease, the lease arrangements is classified as either a finance lease or an operating lease, based on the substance of the lease arrangement.

As a Lessee:

Leases of property, plant and equipment where the Company, as lessee, has substantially all the risks and rewards of ownership are classified as finance leases. Finance leases are capitalised at the lease's inception at the fair value of the leased property or, if lower, the present value of minimum lease payments. The corresponding rental obligations, net of finance charges, are included in borrowing or other financial liabilities as appropriate.

Each lease payment is allocated between the liability and finance cost. The finance cost is charged to profit or loss over the lease period so as to produce a constant periodic rate of interest on the remaining balance of the liability for each period.

Leases in which a significant portion of the risks and rewards of ownership are not transferred to the Company as lessee are classified as operating leases. Payments made under operating leases (net of any incentives received from lessor) are charged to profit or loss on straight-line basis over the period of the lease unless the payments are structured to increase in line with expected general inflation to compensate for the lessor's expected inflationary cost increases.

As a Lessor:

Lease income from operating leases where the Company is a lessor is recognised in other income on straight-line basis over the lease term unless the receipts are structured to increase in line with expected general inflation to compensate for the lessor's expected inflationary cost increases. The operating

YASONS CHEMEX CARE LIMITED

Notes to Standalone financial statement for the year ended March 31, 2025

expected general inflation to compensate for the expected inflationary cost increases. The respective leased assets are included in the balance sheet based on their nature.

Notes to Standalone financial statement for the year ended March 31, 2025**Deposits provided to Lessor:**

The Company is generally required to pay refundable security deposits in order to obtain property leases from various lessors.

Such security deposits are financial assets and are recorded at fair value on initial recognition. The difference between the initial fair value and the refundable amount of deposit is recognised as lease prepayments. The initial fair value is estimated as the present value of the refundable amount of security deposit, discounted using the market interest rates for similar instruments

Subsequent to initial recognition, the security deposit is measured at amortised cost using the effective interest method with carrying amount increased over the lease period up to the refundable amount. The amount of increase in the carrying amount of deposit is recognised as interest income. The lease repayment is amortised on straight-line basis over the lease term as lease rentals expense.

4.4 Inventories

Inventories consisting of stores and spares, raw materials, work in progress, stock in trade, goods in transit and finished goods are valued at lower of cost and net realisable value. However, materials held for use in production of inventories are not written down below cost, if the finished products are expected to be sold at or above cost.

The cost is computed on FIFO basis and is net of credits under GST.

Traded goods includes cost of purchase and other costs incurred in bringing the inventories to their present location and condition.

Goods and materials in transit include materials, duties and taxes (other than those subsequently recoverable from tax authorities) labour cost and other related overheads incurred in bringing the inventories to their present location and condition.

4.5 Borrowing Cost

Borrowing cost includes interest expense, amortisation of discounts, ancillary costs incurred in connection with borrowing of funds and exchange difference, arising from foreign currency borrowings, to the extent they are regarded as an adjustment to the interest cost.

Borrowing costs that are attributable to the acquisition or construction or production of a qualifying asset are capitalised as part of the cost of such asset till such time the asset is ready for its intended use. A qualifying asset is an asset that necessarily takes a substantial period of time to get ready for its intended use. All other borrowing costs are recognised as an expense in the period in which they are incurred.

Investment income earned on the temporary investment of specific borrowings pending their expenditure on qualifying assets is deducted from the borrowing costs eligible for capitalisation. All other borrowing cost are recognised in the Statement of Profit and Loss in the period in which they are incurred.

Notes to Standalone financial statement for the year ended March 31, 2025**4.6 Impairment of Non Financial Assets**

At the end of each reporting period, the Company reviews the carrying amounts of its PPE and other intangible assets to determine whether there is any indication that these assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss. Where it is not possible to estimate the recoverable amount of an individual asset, the Company estimates the recoverable amount of the cash-generating unit (CGU) to which the asset belongs. When the carrying amount of an asset or CGU exceeds its recoverable amount, the asset is considered impaired and is written down to its recoverable amount. The resulting impairment loss is recognised in the Statement of Profit and Loss. Recoverable amount is the higher of fair value less costs to sell and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset.

In determining fair value less costs of disposal, recent market transactions are taken into account. If no such transactions can be identified, an appropriate valuation model is used.

Where an impairment loss subsequently reverses, the carrying amount of the asset or CGU is increased to the revised estimate of its recoverable amount, but so that the increased carrying amount does not exceed the carrying amount that would have been determined had no impairment loss been recognised for the asset or CGU in prior years. A reversal of an impairment loss is recognised in the Statement of Profit and Loss.

4.7 Cash Flow Statement

Cash flows are reported using indirect method whereby profit for the period is adjusted for the effects of the transactions of non-cash nature, any deferrals or accruals of past or future operating cash receipts and payments and items of income or expenses associated with investing and financing cash flows. The cash flows from operating, investing and financing activities of the Company are segregated.

4.8 Taxes

Income tax expense represents the sum of tax currently payable and deferred tax. Tax is recognized in the Statement of Profit and Loss, except to the extent that it relates to items recognized directly in equity or in other comprehensive income.

a) Current Tax

Current tax includes provision for Income Tax computed under Special provision of Income Tax Act. Tax on Income for the current period is determined on the basis on estimated taxable income and tax credits computed in accordance with the provisions of the relevant tax laws and based on the expected outcome of assessments/appeals

b) Deferred Tax

Notes to Standalone financial statement for the year ended March 31, 2025

Deferred tax is recognised on temporary differences between the carrying amounts of assets and liabilities in the balance sheet and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable temporary differences.

Notes to Standalone financial statement for the year ended March 31, 2025

Deferred tax assets are generally recognised for all deductible temporary differences, unabsorbed losses and unabsorbed depreciation to the extent that it is probable that future taxable profits will be available against which those deductible temporary differences, unabsorbed losses and unabsorbed depreciation can be utilised.

The carrying amount of deferred tax assets is reviewed at each balance sheet date and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the balance sheet date. The measurement of deferred tax liabilities and assets reflects the tax consequences that would follow from the manner in which the Company expects, at the reporting date, to recover or settle the carrying amount of its assets and liabilities. Deferred tax assets and liabilities are offset when there is a legally enforceable right to set off current tax assets against current tax liabilities and when they relate to income taxes levied by the same taxation authority and the Company intends to settle its current tax assets and liabilities on a net basis.

4.9 Employee Benefits**a) Employee Benefits**

All employee benefits payable wholly within twelve months of rendering services are classified as short term employee benefits. Benefits such as salaries, wages, short-term compensated absences, performance incentives etc., are recognized during the period in which the employee renders related services and are measured at undiscounted amount expected to be paid when the liabilities are settled

b) Post-employment obligations**i) Defined benefit plans-Gratuity obligations**

Notes to Standalone financial statement for the year ended March 31, 2025

The liability or assets recognized in the balance sheet in respect of defined benefit gratuity plans is the present value of the defined benefit obligations at the end of the reporting period less the fair value of plan assets.

The defined benefit obligation is calculated annually by actuaries using the projected unit credit method. The present value of the defined benefit obligation denominated in INR is determined by discounting the estimated future cash outflows by reference to market yields at the end of the reporting period on government bonds that have terms approximating to the terms of the related obligation. The benefits which are denominated in currency other than INR, the cash flows are discounted using market yields determined by reference to high quality corporate bonds that are denominated in the currency in which the benefits will be paid, and that have terms approximating to the terms of the related obligation.

The net interest cost is calculated by applying the discount rate to the net balance of the defined benefit obligation and the fair value of plan assets. This cost is included in employee benefit expense in the statement of profit and loss.

Remeasurement gains and losses arising from experience adjustments and change in actuarial assumptions are recognized in the period in which they occur, directly in other comprehensive income. They are included in retained earnings in the statement of changes in equity and in the balance sheet.

Changes in the present value of the defined benefit obligation resulting from plan amendments or

Notes to Standalone financial statement for the year ended March 31, 2025**ii) Defined contribution plans**

The Company pays provident fund contributions to publicly administered funds as per local regulations. The Company has no further payment obligations once the contributions have been paid. The contributions are accounted for as defined contribution plans and the contributions are recognized as employee benefit expense when they are due.

4.10 Provisions, Contingent Liability and Contingent Assets

Disputed liabilities and claims against the company including claims raised by fiscal authorities (e.g. Sales Tax, Income Tax, Excise, GST etc.) pending in appeal / court for which no reliable estimate can be made and or involves uncertainty of the outcome of the amount of the obligation or which are remotely poised for crystallization are not provided for in accounts but disclosed in notes to accounts. However, present obligation as a result of past event with possibility of outflow of resources, when reliable estimation can be made of the amount of obligation, is recognized in accounts in terms of discounted value, if the time value of money is material using a current pre-tax rate that reflects the risk specific to the liability. No contingent asset is recognized but disclosed by way of notes to accounts.

4.11 Trade and Other Payables

These amounts represent liabilities for goods and services provided to the company prior to the end of financial year which are unpaid. Trade and other payables are presented as current liabilities unless payment is not due within 12 months after the reporting period. They are recognized initially at their fair value and subsequently measured at amortized cost using the effective interest method

4.12 Revenue Recognition

Notes to Standalone financial statement for the year ended March 31, 2025

Revenue is recognized to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured, regardless of when the payment is being made. Revenue is measured at the fair value of the consideration received or receivable, taking into account contractually defined terms of payment and excluding taxes or duties collected on behalf of the Government such as Goods and Services Tax, etc.

Sale of Goods

Revenue from sale of goods is recognised when control of the products being sold is transferred to our customers and there are no longer any unfulfilled obligations. The performance obligations in our contracts are fulfilled at the time of dispatch, delivery or upon formal customer acceptance depending on customer terms.

Revenue from sales excludes GST. It is measured at fair value of consideration received or receivable, net of returns and allowances, trade discounts and volume rebates.

Rendering of Services

Revenue from rendering of services is recognized as per the terms of the contract with customers when related services are performed and when the outcome of the transactions involving rendering of services can be estimated reliably.

Dividend Income

Dividend Income is accounted for when the right to receive the same is established, which is generally when shareholders approve the dividend.

Interest Income

Interest Income on financial assets measured at amortised cost is recognised on a time-proportion basis using the effective interest method.

4.13 Cash and Cash Equivalents

balances (with an original maturity of three months or less), highly liquid investments that are readily convertible into known amounts of cash and which are subject to insignificant risk of changes in value. Margin money deposits, earmarked balances with banks and other bank balances which have restrictions are presented as other bank balances.

For the purpose of statement of cash flows, cash and cash equivalents consist of cash and short-term deposits, as defined above, net of outstanding bank overdrafts as they are considered an integral part of the Company 's cash management.

4.14 Earnings per share**i) Basic earnings per share**

a) The profit attributable to owners of the Company

b) By the weighted average number of equity shares outstanding during the financial year, adjusted for bonus elements in equity shares issued during the year

ii) Diluted earnings per share

a) The after 'income-tax' effect of interest and other financing costs associated with dilutive potential equity shares, and

Notes to Standalone financial statement for the year ended March 31, 2025

b)The weighted average number of additional equity shares that would have been outstanding assuming the conversion of all dilutive potential equity shares.

4.15 Segment Reporting

An operating segment is component of the Company that engages in the business activity from which the Company earns revenues and incurs expenses, for which discrete financial information is available and whose operating results are regularly reviewed by the chief operating decision maker (CODM), in deciding about resources to be allocated to the segment and assess its performance. The Company's chief operating decision maker is the Board of Directors. Operating segments are reported in a manner consistent with the internal reporting provided to the CODM.

4.16 Foreign Currency Transactions

In preparing the financial statements of the Company, transactions in foreign currencies, other than the Company's functional currency are recognised at the rates of exchange prevailing at the dates of the transactions. At the end of each reporting period, monetary assets and liabilities denominated in foreign currencies are translated at the rate prevailing at that date. Non-monetary items that are measured in terms of historical cost in a foreign currency, are not retranslated.

Exchange differences on monetary items are recognised in the Statement of Profit and Loss in the period in which these arise except for:

a) exchange differences on foreign currency borrowings relating to assets under construction for future productive use, which are included in the cost of those assets when they are regarded as an adjustment to interest costs on those foreign currency borrowings; and b) exchange differences on transactions entered into in order to hedge certain foreign currency risks.

Notes to Standalone financial statement for the year ended March 31, 2025**4.17 Fair Value Measurement**

The Company measures financial instruments, such as investments (other than equity investments in Subsidiaries, Joint Ventures and Associates) and derivatives at fair values at each Balance Sheet date.

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The fair value measurement is based on the presumption that the transaction to sell the asset or transfer the liability takes place either:

In the principal market for the asset or liability, or In the absence of a principal market, in the most advantageous market for the asset or liability. The principal or the most advantageous market must be accessible by the Company. The fair value of an asset or a liability is measured using the assumptions that market participants would use when pricing the asset or liability, assuming that market participants act in their economic best interest.

A fair value measurement of a non-financial asset takes into account a market participant's ability to generate economic benefits by using the asset in its highest and best use or by selling it to another market participant that would use the asset in its highest and best use.

The Company uses valuation techniques that are appropriate in the circumstances and for which sufficient data are available to measure fair value, maximising the use of relevant observable inputs and minimising the use of unobservable inputs.

All assets and liabilities for which fair value is measured or disclosed in the financial statements are categorized within the fair value hierarchy, described as follows, based on the lowest level input that is significant to the fair value measurement as a whole:

Level 1- Quoted (unadjusted) market prices in active markets for identical assets or liabilities.

Level 2 - Valuation techniques for which the lowest level input that is significant to the fair value measurement is directly or indirectly observable.

Level 3 - Valuation techniques for which the lowest level input that is significant to the fair value measurement is unobservable

For assets and liabilities that are recognised in the financial statements on a recurring basis, the Company determines whether transfers have occurred between levels in the hierarchy by re-assessing categorisation (based on the lowest level input that is significant to the fair value measurement as a whole) at the end of each reporting period.

4.18 Events occurring after the balance sheet date

Notes to Standalone financial statement for the year ended March 31, 2025

Assets and liabilities are adjusted for events occurring after the reporting period that provides additional evidence to assist the estimation of amounts relating to conditions existing at the end of the reporting period.

Dividends declared by the Company after the reporting period are not recognized as liability at the end of the reporting period. Dividends declared after the reporting period but before the issue of financial statements are not recognized as liability since no obligation exists at that time. Such dividends are disclosed in the notes to the financial statements.

4.19 Financial Instruments**a) Recognition and initial measurement**

All financial assets and financial liabilities are initially recognized when the Company becomes a party to the contractual provisions of the instrument.

A financial asset or financial liability is initially measured at fair value plus, for an item not at fair value through profit and loss (FVTPL), transaction costs that are directly attributable to its acquisition or issue

Notes to Standalone financial statement for the year ended March 31, 2025**b) Classification and subsequent measurement*****Financial assets***

On initial recognition, a financial asset is classified as measured at

- i) amortized cost;
- ii) Fair Value through Other Comprehensive Income (FVOCI) – equity investment; or
- iii) Fair Value Through Profit and Loss (FVTPL)

Financial assets are not reclassified subsequent to their initial recognition, except if and in the period the Company changes its business model for managing financial assets.

A financial asset is measured at amortized cost if it meets both of the following conditions and is not designated as at FVTPL:

- the asset is held within a business model whose objective is to hold assets to collect contractual cash flows; and
- the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest (SPPI) on the principal amount outstanding.

On initial recognition of an equity investment that is not held for trading, the Company may irrevocably elect to present subsequent changes in the investment's fair value in OCI. (designated as FVOCI – equity investment). This election is made on an investment-by-investment basis.

All financial assets not classified as measured at amortized cost or FVOCI as described above are measured at FVTPL. This includes all derivative financial assets. On initial recognition, the Company may irrevocably designate a financial asset that otherwise meets the requirements to be measured at amortized cost or at FVOCI or at FVTPL if doing so eliminates or significantly reduces an accounting mismatch that would otherwise arise.

Financial liabilities

Financial liabilities are classified as measured at amortized cost or FVTPL. A financial liability is classified as at FVTPL if it is classified as held-for-trading, or it is a derivative or it is designated as such on initial recognition. Financial liabilities at FVTPL are measured at fair value and net gains and losses, including any interest expense, are recognized in profit or loss. Other financial liabilities are subsequently measured at amortized cost using the effective interest method. Interest expense and foreign exchange gains and losses are recognized in profit or loss. Any gain or loss on de-recognition is also recognized in profit or loss.

c) De-recognition**Financial assets**

The company de-recognizes a financial asset when the contractual rights to the cash flows from the financial asset expire, or it transfers the rights to receive the contractual cash flows in a transaction in which substantially all of the risks and rewards of ownership of the financial asset are transferred or in

Notes to Standalone financial statement for the year ended March 31, 2025

which the company neither transfers nor retains substantially all of the risks and rewards of ownership and does not retain control of the financial asset.

If the company enters into transactions whereby it transfers assets recognized on its balance sheet, but retains either all or substantially all of the risks and rewards of the transferred assets, the transferred assets are not derecognized.

Notes to Standalone financial statement for the year ended March 31, 2025**Financial liabilities**

The company de-recognizes a financial liability when its contractual obligations are discharged or cancelled, or expire. The company also de-recognizes a financial liability when its terms are modified and the cash flows under the modified terms are substantially different. In this case, a new financial liability based on the modified terms is recognized at fair value. The difference between the carrying amount of the financial liability extinguished and the new financial liability with modified terms is recognized in profit or loss.

d) Offsetting

Financial assets and financial liabilities are offset and the net amount presented in the balance sheet when, and only when, the company currently has a legally enforceable right to set off the amounts and it intends either to settle them on a net basis or to realize the asset and settle the liability simultaneously.

4.20 Recent accounting pronouncements which are not yet effective (Standards issued but not yet effective)

The Ministry of Corporate Affairs has notified Companies (Indian Accounting Standards) Amendment Rules, 2023 dated March 31, 2025 to amend the following Ind AS which are effective from 01 April 2025., as below:

Ministry of Corporate Affairs ("MCA") notifies new standards or amendments to the existing standards under Companies (Indian Accounting Standards) Rules as issued from time to time. During the year ended March 31, 2025, MCA has notified Ind AS 117 - Insurance Contracts and amendments to Ind AS 116 - Leases, relating to sale and lease back transactions, applicable from April 1, 2024. The Company has assessed that there is no significant impact on its standalone financial statements,

On May 9, 2025, MCA notifies the amendments to Ind AS 21 Effects of Changes in Foreign Exchange Rates. These amendments aim to provide clearer guidance on assessing currency exchangeability and estimating exchange rates when currencies are not readily exchangeable. The amendments are effective for annual periods beginning on or after April 1, 2025. The Company is currently assessing the probable impact of these amendments on its standalone financial statements.

YASONS CHEMEX CARE LIMITED

Notes to Standalone financial statement for the year ended March 31, 2025

Note 5 : Property, Plant and Equipment

(Rs. in lakhs)

| Particulars | Factory Building | Furniture | Office Equipment | Plant & Machinery | Computers | Vehicles | Total |
|--|------------------|-------------|------------------|-------------------|-------------|--------------|---------------|
| | | | | | | | |
| Gross Carrying Value as on March 31, 2023 | 8.42 | 0.06 | - | 67.05 | 3.03 | 35.10 | 113.66 |
| Addition during the year | - | - | 1.69 | - | - | - | 1.69 |
| Deduction during the year | - | - | - | - | - | - | - |
| Gross Carrying Value as on March 31, 2024 | 8.42 | 0.06 | 1.69 | 67.05 | 3.03 | 35.10 | 115.35 |
| Addition during the year | - | - | 1.03 | 0.60 | - | 0.98 | 2.61 |
| Deduction during the year | - | - | - | - | - | - | - |
| Gross Carrying Value as on March 31, 2025 | 8.42 | 0.06 | 2.72 | 67.65 | 3.03 | 36.08 | 117.96 |
| | | | | | | | |
| Accumulated depreciation as on March 31, 2023 | 2.25 | 0.02 | - | 27.08 | 2.88 | 29.70 | 61.93 |
| Addition during the year | 0.59 | 0.01 | 0.47 | 7.47 | 0.00 | 1.69 | 10.22 |
| Deduction during the year | - | - | - | - | - | - | - |
| Accumulated depreciation as on March 31, 2024 | 2.84 | 0.03 | 0.47 | 34.55 | 2.88 | 31.39 | 72.16 |
| Addition during the year | 0.53 | 0.00 | 0.96 | 6.14 | - | 1.20 | 8.84 |
| Deduction during the year | - | - | - | - | - | - | - |
| Accumulated depreciation as on March 31, 2025 | 3.37 | 0.05 | 1.43 | 40.69 | 2.88 | 32.59 | 81.00 |
| | | | | | | | |
| Net Carrying Value as on March 31, 2024 | 5.58 | 0.03 | 1.22 | 32.50 | 0.15 | 3.71 | 43.19 |

YASONS CHEMEX CARE LIMITED

| Notes to Standalone financial statement for the year ended March 31, 2025 | | | | | | | |
|---|------|------|------|-------|------|------|-------|
| Net Carrying Value as on March 31, 2025 | 5.05 | 0.01 | 1.29 | 26.96 | 0.15 | 3.49 | 36.96 |

Notes:

5.1. Assets Given as security: Refer Note. 17 & 19 for disclosure of assets given as security.

5.2. All the title deeds for the immovable properties are in the name of the Company.

5.3. The Company has not done revaluation of PPE / Intangible assets.

5.4. Capitalised borrowing cost:

Borrowing Cost Capitalised on Property, Plant and Equipment during the year ended March 31, 2025 - Rs. Nil/- (for the period ended March 31, 2024: Rs. Nil/-).

iii. Contractual obligations:

Refer Note. 33 for disclosure of Contractual Commitments for the acquisition of property, Plant & Equipment.

Notes to Standalone financial statement for the year ended March 31, 2025

(Rs. in lakhs)

| | | | |
|---|--|--------------------------------|--------------------------------|
| 6 | <u>Non-Current Investment</u> | As at March 31, 2025 Rs. | As at March 31, 2024 Rs. |
| | Other Investments , Unquoted | | |
| | Capital Contributions in Subsidiary LLP (Investment at Cost) | 814.97 | 724.88 |
| | Total | 814.97 | 724.88 |

| | | | |
|---|--|--------------------------------|--------------------------------|
| 7 | <u>Other Non-current financial assets</u> | As at March 31, 2025 Rs. | As at March 31, 2024 Rs. |
| | Unsecured and considered good | | |
| | Security Deposits | 23.20 | 23.66 |
| | Bank deposits with more than 12 months maturity (Balance held as Margin Money) | - | 18.69 |
| | Total | 23.20 | 42.35 |

| | | | | |
|---|---|--|--|---|
| 8 | <u>Deferred Tax Assets (Net)</u> | As at March 31, 2025 Rs. | As at March 31, 2024 Rs. | |
| | Deferred Tax Liabilities | | | |
| | Unpaid liability allowable on payment basis in succeeding years u/s. 43B of the Income tax Act, 1961 | - | - | |
| | Total Deferred Tax Liabilities | - | - | |
| | Deferred Tax Assets | | | |
| | Time difference of depreciation as per Tax Provision and Company Law on Property, Plant and Equipment | 1.60 | 1.18 | |
| | Allowance for Expected Credit Loss on Trade Receivables | 0.81 | 6.94 | |
| | Unpaid liability allowable on payment basis in succeeding years u/s. 43B of the Income tax Act, 1961 | 1.94 | 1.08 | |
| | Total Deferred Tax Assets | 4.35 | 9.20 | |
| | | | | |
| | Net Deferred Tax Liability | 4.35 | 9.20 | |
| | Movement of deferred tax liability: | | | |
| | Particulars | Allowance for Expected Credit Loss on Trade Receivables | Time difference of depreciation as per Tax Provision and Company Law on Property, Plant and Equipment | Unpaid liability allowable on payment basis in succeeding years u/s. 43B of the Income tax Act, 1961 |
| | At March 31, 2023 | (0.65) | (0.70) | 0.19 |
| | Charged/(credited): | | | |
| | to profit or loss | (6.29) | (0.48) | (1.27) |
| | to other | - | - | - |
| | At March 31, 2024 | (6.94) | (1.18) | (1.08) |
| | Charged/(credited): | | | |
| | to profit or loss | 6.14 | (0.42) | (0.86) |
| | to other | - | - | - |
| | At March 31, 2025 | (0.81) | (1.60) | (1.94) |

Notes to Standalone financial statement for the year ended March 31, 2025

| | | | |
|---|--------------------------------------|---|---|
| 9 | <u>Non-Current Assets</u> | As at March 31, 2025 Rs. | As at March 31, 2024 Rs. |
| | Unsecured and considered good | | |
| | Advances for Capital Goods Supplier | - | 1.68 |
| | Total | - | 1.68 |

| | | | |
|----|---------------------------------------|---|---|
| 10 | <u>Inventories</u> | As at March 31, 2025 Rs. | As at March 31, 2024 Rs. |
| | Raw materials | 468.84 | 328.41 |
| | Work-in-Process | 0.24 | - |
| | Finished Stock | 272.74 | 440.61 |
| | Stores & Packing Materials and Others | 13.19 | 13.11 |
| | Stock in Trade | 504.96 | 293.31 |
| | Total | 1,259.97 | 1,075.44 |

| | | | |
|----|--|---|---|
| 11 | <u>Trade receivables</u> | As at March 31, 2025 Rs. | As at March 31, 2024 Rs. |
| | Trade Receivables (Unsecured) | | |
| | Considered Good | 2718.89 | 2609.24 |
| | Credit impaired | 3.21 | 27.57 |
| | | 2,722.11 | 2,636.81 |
| | Less: Allowance for Expected Credit Loss | (3.21) | (27.57) |
| | Total | 2,718.89 | 2,609.24 |

Notes:

i. For Dues from Related Parties Refer Note No -45 and for Ageing analysis Refer Note No :-41

ii. The Company provides an allowance for impairment of doubtful accounts based on financial condition of the customer, aging of the trade receivable and historical experience of collections from customers. The activity in the allowance for impairment of trade receivables is given below:

| | | |
|---|---|---|
| Allownace Movement for Trade Receivables | As at March 31, 2025 Rs. | As at March 31, 2024 Rs. |
| Balance at the beginning of the year | (27.57) | (2.57) |
| Add : Allowance made during the year | - | (25.00) |
| Less : Reversal of allowance made during the year | 24.36 | - |
| Closing Balance | (3.21) | (27.57) |

| | | | |
|----|---|---|---|
| 12 | <u>Cash & Cash Equivalents</u> | As at March 31, 2025 Rs. | As at March 31, 2024 Rs. |
| | Balances with Banks - In Current Account | 1.36 | 1.36 |
| | Cash on hand | 8.65 | 14.11 |
| | Total | 10.01 | 15.47 |

| | | | |
|----|---|---|---|
| 13 | <u>Bank Balance Other than Cash and Cash Equivalents</u> | As at March 31, 2025 Rs. | As at March 31, 2024 Rs. |
| | Fixed deposits with banks (with original maturity more than 3 months but less than 12 months) | 105.08 | - |
| | Total | 105.08 | - |

Notes to Standalone financial statement for the year ended March 31, 2025

(Rs. in lakhs)

| | | | |
|----|--|---|---|
| 14 | Other Current Assets | As at March 31, 2025 Rs. | As at March 31, 2024 Rs. |
| | Prepaid Expenses | 1.00 | 1.06 |
| | Advances to Suppliers Other than Capital Advance | 208.00 | 9.90 |
| | Balances with Statutory Authorities | 97.21 | 127.99 |
| | Others | 0.52 | 15.00 |
| | Total | 306.73 | 153.95 |

| | | | |
|----|---|---|---|
| 15 | Equity Share Capital | As at March 31, 2025 Rs. | As at March 31, 2024 Rs. |
| | [i] Authorised Share Capital: 2,11,11,111 Equity shares of Rs. 10 each as at March 31, 2025 (2,11,11,111 equity shares of Rs. 10 each as at March 31, 2024) | 2,111.11 | 2,111.11 |
| | [ii] Issued, Subscribed & Paid-up Capital : 1,93,03,920 equity shares of Rs. 10 each fully paid as at March 31, 2025 (1,93,03,920 equity shares of Rs. 10 each fully paid as at March 31, 2024) | 1,930.39 | 1,930.39 |
| | Total | 1,930.39 | 1,930.39 |

15.1 Reconciliation of the number of shares outstanding and the amount of share capital as at March 31, 2025, and March 31, 2024 is set out below:-

| Particulars | As at March 31, 2025 | | As at March 31, 2024 | |
|--------------------------------|----------------------|-----------|----------------------|-----------|
| | No. of Shares | Amt (Rs.) | No. of Shares | Amt (Rs.) |
| Shares at the beginning Period | 1,93,03,920.00 | 1,930.39 | 1,41,61,920.00 | 1,416.19 |
| Addition | - | - | 51,42,000.00 | 514.20 |
| Deletion | - | - | - | - |
| Shares at the end Period | 1,93,03,920.00 | 1,930.39 | 1,93,03,920.00 | 1,930.39 |

15.2 The details of shares held by Parent Company and shareholders holding more than 5% shares is set out below.

| Particulars | | As at March 31, 2025 Rs. | As at March 31, 2024 Rs. |
|--------------------------------------|-----------|---|---|
| Yash Chemex Limited (Parent Company) | Nos. % | 99,35,400.00 51.47% | 99,35,400.00 51.47% |

15.3 The details of Shares held by promoters at the end of the year:

| Particulars | | As at March 31, 2025 Rs. | As at March 31, 2024 Rs. |
|--------------------------------------|-----------|---|---|
| Yash Chemex Limited (Parent Company) | Nos. % | 99,35,400.00 51.47% | 99,35,400.00 51.47% |

Notes to Standalone financial statement for the year ended March 31, 2025

15.4 The details of % change during the year Shares held by promoters at the end of the year:

| Particulars | | As at March 31, 2025 Rs. | As at March 31, 2024 Rs. |
|--------------------------------------|------|--------------------------------|--------------------------------|
| Yash Chemex Limited (Parent Company) | Nos. | - | - |
| | % | - | - |

15.5 Rights, Preferences and Restrictions attached to equity shares

The Company has one class of equity shares having a par value of Rs. 10 per share. Each shareholder is eligible for one vote per share held. The dividend, if any proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting. In the event of liquidation, the equity shareholders are eligible to receive the remaining assets of the Company after distribution of all preferential amounts, if any, in proportion to their shareholding.

15.6 The Company has not reserved any share for issue under options and contracts or commitments for the sale of shares or disinvestment.**15.7** Aggregate number and class of shares bought back :- Nil**15.8** Securities which are convertible into Equity Shares :- Nil**15.9** Aggregate number and class of shares allotted as fully paid up pursuant to contracts without payment being received in cash :- Nil**15.1** Aggregate Value of Calls unpaid by directors and officers :- Nil**15.11** During the year Company has issued bonus shares, equity shares 82,61,120 (Eighty-Two Lacs Sixty-One Thousand One Hundred and Twenty) of Rs 10/- each and amount aggregating to Rs. 8,26,11,200/- (Eight Crores Twenty-Six Lakhs Eleven Thousand and Two Hundred Only/-) as fully paid bonus shares to the holders of equity shares in the ratio of 14:10 whose names appear in the Register of Members of the Company on the date of allotment i.e., 22nd December, 2022.**15.12** There are no shares issued pursuant to contract(s) without payment being received in cash or by way of bonus shares or equity shares bought back for the period of 5 years immediately preceding the balance sheet date.

Notes to Standalone financial statement for the year ended March 31, 2025

(Rs. in lakhs)

| | | | |
|-----|--|---|---|
| 16 | Other Equity | As at March 31, 2025 Rs. | As at March 31, 2024 Rs. |
| (a) | Security Premium | | |
| | Balance as per last financial Statement | 1,198.43 | - |
| | Add : During the year | - | 1,542.60 |
| | Less :- Utilised for SME IPO Expenses | - | (344.17) |
| | Closing Balance | 1,198.43 | 1,198.43 |
| (b) | Retained Earnings | | |
| | Profit and Loss: | | |
| | Balance as per last financial Statement | 778.83 | 655.94 |
| | Add : Profit for the year | 160.47 | 122.89 |
| | Net Surplus in the statement of profit and loss | 939.30 | 778.83 |
| | Total (a + b) | 2,137.73 | 1,977.26 |

Security Premium Reserve: Security premium reserve is a reserve created by issue of shares at a price exceeding its face value. The same can be utilised for issue of fully paid-up bonus shares or to buy back the shares of the company.

Retained earnings: Retained earnings can be utilised by the company for distribution to its equity shareholders of the company. The amount that can be distributed by the Company as dividends to its equity shareholders is determined based on the requirements of the Companies Act, 2013. Thus, the amounts reported above are not distributable in entirety.

| | | | |
|----|--------------------------------|---|---|
| 17 | Non-Current Borrowings | As at March 31, 2025 Rs. | As at March 31, 2024 Rs. |
| | Secured Borrowing from Banks | - | 23.83 |
| | Unsecured Borrowing from Banks | - | 18.25 |
| | Total | - | 42.08 |

Secured Borrowing:

Vehicle and Machinery loan from Banks & Financial Institutions are secured by way of hypothecation of respective assets purchased from the proceeds of Loan. The said loans are carry interest rate ranging from 8% to 10% p.a. The Loans repayable in 36 Months having monthly Installments.

| | | | |
|----|-------------------------------|---|---|
| 18 | Non Current Provisions | As at March 31, 2025 Rs. | As at March 31, 2024 Rs. |
| | Provision For Gratuity | 7.60 | 4.27 |
| | Total | 7.60 | 4.27 |

| | | | |
|----|--|---|---|
| 19 | Current Borrowings | As at March 31, 2025 Rs. | As at March 31, 2024 Rs. |
| | Secured Borrowing from Banks | | |
| | Payable on Demand | 579.09 | 299.50 |
| | Current Maturity of long term borrowings | 29.85 | 133.61 |

Notes to Standalone financial statement for the year ended March 31, 2025

| | | |
|--------------|---------------|---------------|
| Total | 608.94 | 433.11 |
|--------------|---------------|---------------|

Secured Borrowing:

Secured by Hypothecation stocks and trade receivables , current and future assets of the company.The said loans are ,carry interest rate ranging from 9.00% to 10.00% p.a

(Rs. in lakhs)

20

| <u>Trade payables</u> | As at March 31, 2025 Rs. | As at March 31, 2024 Rs. |
|--|---|---|
| Total Outstanding dues of micro enterprises and small enterprises | - | - |
| Total Outstanding dues of creditors other than micro enterprises and small enterprises | 369.87 | 226.03 |
| Total | 369.87 | 226.03 |

Notes to Standalone financial statement for the year ended March 31, 2025

Note: Dues to Micro and Small enterprises have been determined to the extent such parties have been identified on the basis of the information collected by the Management. This has been relied upon by the Auditors. For Disclosures as required under the Micro, Small and Medium Enterprises Development Act, 2006 Refer Note - 38 and for Ageing analysis Refer Note No :- 42

| | | | |
|----|---|--|--|
| 21 | <u>Other Current Liabilities</u> | As at March 31, 2025 Rs. | As at March 31, 2024 Rs. |
| | Other Statutory dues | 11.01 | 42.60 |
| | Advance From Customers | 200.00 | - |
| | Total | 211.01 | 42.60 |
| | | | |
| 22 | <u>Current Provisions</u> | As at March 31, 2025 Rs. | As at March 31, 2024 Rs. |
| | Provision For Gratuity | 0.10 | 0.03 |
| | Total | 0.10 | 0.03 |
| | | | |
| 23 | <u>Current Tax Liabilities (Net)</u> | As at March 31, 2025 Rs. | As at March 31, 2024 Rs. |
| | Provision For Income tax (Net) | 14.52 | 19.63 |
| | Total | 14.52 | 19.63 |
| | | | |
| 24 | <u>Revenue from operation</u> | Year Ended March 31, 2025 Rs. | Year Ended March 31, 2024 Rs. |
| | Sale of Product | 4583.91 | 4767.47 |
| | Total | 4,583.91 | 4,767.47 |
| | | | |
| 25 | <u>Other Income</u> | Year Ended March 31, 2025 Rs. | Year Ended March 31, 2024 Rs. |
| | Interest Income | 5.88 | 1.21 |
| | Share of Profit from Investment In LLP | 90.09 | 66.19 |
| | Foreign Exchange Gain | - | 0.25 |
| | Commission Income | 119.46 | 0.00 |
| | Other Income | 2.81 | 14.17 |
| | Total | 218.24 | 81.81 |
| | | | |
| 26 | <u>Cost of Materials Consumed</u> | Year Ended March 31, 2025 Rs. | Year Ended March 31, 2024 Rs. |
| | Inventory at the beginning of the year | 328.41 | 211.00 |
| | Add: Purchase | 1487.30 | 3316.87 |
| | Less: Inventory at the end of the year | 468.84 | 328.41 |
| | Cost of Materials Consumed | 1,346.87 | 3,199.46 |
| | | | |

Notes to Standalone financial statement for the year ended March 31, 2025

(Rs. in lakhs)

| | | | |
|----|--|--|--|
| 27 | <u>Change In Inventories Of Finished Goods, Work In Progress, Stock In Trade and Packing Material Stock</u> | Year Ended March 31, 2025 Rs. | Year Ended March 31, 2024 Rs. |
| | Inventory at the beginning of the year | | |
| | Work-in-process | - | 0.24 |
| | Stock in Trade | 293.31 | 188.77 |
| | Finished Stock | 440.61 | 392.43 |
| | Packing Material Stock | 13.11 | 13.02 |
| | Total | 747.04 | 594.46 |
| | Inventory at the end of the year | | |
| | Work-in-process | 0.24 | - |
| | Stock in Trade | 504.96 | 293.31 |
| | Finished Stock | 272.74 | 440.61 |
| | Packing Material Stock | 13.19 | 13.11 |
| | Total | 791.14 | 747.03 |
| | Decretion / (Accretion) to Inventory | (44.10) | (152.57) |
| 28 | <u>Employee Benefit Expense</u> | Year Ended March 31, 2025 Rs. | Year Ended March 31, 2024 Rs. |
| | Salary, Wages & Bonus Expenses | 17.15 | 10.75 |
| | Gratuity Expenses | 2.48 | 1.94 |
| | Directors' Remuneration | 54.00 | 45.00 |
| | Total | 73.63 | 57.69 |
| 29 | <u>Finance Costs</u> | Year Ended March 31, 2025 Rs. | Year Ended March 31, 2024 Rs. |
| | Interest Paid to Banks & Financial Institutions | 79.50 | 56.14 |
| | Interest Paid to Others | - | 1.48 |
| | Other borrowing cost | 11.71 | 19.81 |
| | Total | 91.21 | 77.42 |
| 30 | <u>Depreciation And Amortisation Expense</u> | Year Ended March 31, 2025 Rs. | Year Ended March 31, 2024 Rs. |
| | Depreciation on Property, Plant & Equipment | 8.84 | 10.22 |
| | Total | 8.84 | 10.22 |

Notes to Standalone financial statement for the year ended March 31, 2025

(Rs. in lakhs)

| 31 | Other Expenses | Year Ended March 31, 2025 Rs. | Year Ended March 31, 2024 Rs. |
|----|--|--|--|
| | Auditor's Remuneration | 1.25 | 1.25 |
| | Power and Fuel | 0.25 | 0.26 |
| | Insurance Charges | 2.37 | 2.04 |
| | Printing & Stationery & Postage Expenses | 2.99 | 0.37 |
| | Travelling & Conveyance Expenses | 18.54 | 0.00 |
| | Vehicle Expenses | 0.79 | 0.27 |
| | Rent, Rates, & Taxes | 3.79 | 0.55 |
| | Repair & Maintenance - Machinery | 0.08 | 0.02 |
| | Repair & Maintenance - Vehicle | 0.60 | 0.46 |
| | Legal & Professional Fees Charges | 11.30 | 7.78 |
| | Transport Charges | 6.19 | 6.29 |
| | Provision\ (Reversal) of expected credit loss Allowances | (24.36) | 25.00 |
| | Factory Expense | 14.97 | 9.68 |
| | Sales & Marketing Expense | 0.95 | 1.95 |
| | Other Expenses | 10.31 | 2.84 |
| | Total | 50.04 | 58.76 |

* Due to rounding off

| 32 | Income tax recognised in profit or loss | Year Ended March 31, 2025 Rs. | Year Ended March 31, 2024 Rs. |
|----|--|--|--|
| | Current tax: | | |
| | In respect of the current year | 20.26 | 27.60 |
| | In respect of the prior year | 4.20 | 5.31 |
| | Sub-Total (i) | 24.46 | 32.91 |
| | Deferred tax: | | |
| | In respect of the current year | 5.09 | (7.63) |
| | Sub-Total (ii) | 5.09 | (7.63) |
| | Total (I + ii) | 29.55 | 25.28 |

32.1 Income tax reconciliation

| Particulars | Year Ended March 31, 2025 Rs. | Year Ended March 31, 2024 Rs. |
|--|--|--|
| Profit before tax | 190.73 | 149.38 |
| Income tax expenses calculated at effective tax rate (25.168% current year and 25.168 % previous year) | 48.00 | 37.60 |
| Effect of expenses not allowed for tax purpose | 8.84 | 69.74 |
| Effect of Income not considered for tax purpose & Other deductible | (121.74) | (8.19) |
| Effect of Impact of earlier year tax | 4.20 | 5.31 |
| Effect of Related to Deferred Tax Balances | 5.09 | (7.63) |
| Effect of Other Items | 85.16 | (71.54) |
| Total Income Tax Expenses recognised in the statement of profit and loss | 29.55 | 25.28 |

Notes Standalone to financial statement for the year ended March 31, 2025

33 Capital Commitment

There are no o/s. amount of contracts remaining to be executed on capital account.

34 Contingent Liabilities**Details of Contingent Liabilities as under****(Rs. in lakhs)**

| Particulars | As at March 31, 2025 Rs. | As at March 31, 2024 Rs. |
|--|--------------------------------|--------------------------------|
| Income Tax Demand Online for A.Y. 2018-19 | 0.43 | 0.43 |
| TDS Default Demand Online for A.Y. 2020-21 | 0.02 | 0.02 |
| Total | 0.45 | 0.45 |

35 Details of Employee Benefits:**(a) Defined Contribution Plans**

As the company does not meet the employees' threshold, currently the company is not required to contribute towards any plan under any law for the time being in force. The company shall start contributing as and when it is required by the law.

(b) Defined Benefit Plan - Gratuity:

The Company has a defined benefit gratuity plan. Every employee who has completed five years or more of service gets a gratuity on departure at 15 days salary (last drawn salary) for each completed year of service. The scheme is unfunded.

The following table summarizes the components of net benefit expense recognized in the Statement of Profit and Loss and the funded status and the amounts recognized in the Balance Sheet for the plan:

A. Expenses Recognized during the period**(Rs. in lakhs)**

| Particulars | As at March 31, 2025 Rs. | As at March 31, 2024 Rs. |
|----------------------------------|--------------------------------|--------------------------------|
| In Income Statement | 2.48 | 1.94 |
| In Other Comprehensive Income | 0.93 | 1.52 |
| Total Expenses Recognized | 3.41 | 3.46 |

A1. Expenses Recognized in the Income Statement

| Particulars | As at March 31, 2025 Rs. | As at March 31, 2024 Rs. |
|--|--------------------------------|--------------------------------|
| Current Service Cost | 2.17 | 1.88 |
| Net Interest Cost | 0.31 | 0.06 |
| Expenses Recognized in the Statement of Profit and Loss | 2.48 | 1.94 |

B. Net Liability recognized in the balance sheet

| Particulars | As at March 31, 2025 Rs. | As at March 31, 2024 Rs. |
|--|--------------------------------|--------------------------------|
| Present Value of Obligation | 7.70 | 4.12 |
| Fair value of plan assets | - | - |
| Surplus / (Deficit) | 7.70 | 4.12 |
| Net (Liability) recognized in the Balance sheet | (7.70) | (4.12) |
| Current Liability | 0.1 | 0.03 |
| Non-current Liability | 7.60 | 4.27 |

B1. Changes in the Present value of Obligation

Notes Standalone to financial statement for the year ended March 31, 2025

| Particulars | As at March 31, 2025 Rs. | As at March 31, 2024 Rs. |
|--|--------------------------------|--------------------------------|
| Present Value of Obligation as at the beginning | 4.30 | 0.83 |
| Current Service Cost | 2.17 | 1.88 |
| Interest Expense or Cost | 0.31 | 0.06 |
| Re-measurement (or Actuarial) (gain) / loss : | 0.93 | 1.53 |
| Past Service Cost | - | - |
| Benefits Paid | - | - |
| Present Value of Obligation as at the end of the year | 7.70 | 4.30 |

C. Actuarial Assumptions

| Particulars | As at March 31, 2025 Rs. | As at March 31, 2024 Rs. |
|----------------------------------|--|--|
| Discount Rate | 6.70% p.a. | 7.20% p.a. |
| Expected rate of salary increase | 4.75% p.a. | 4.75% p.a. |
| Expected Return on Plan Assets | Not Applicable | Not Applicable |
| Mortality | Indian Assured Lives Mortality (2012-14) Table | Indian Assured Lives Mortality (2012-14) Table |
| Retirement Age | 60 Years | 60 Years |

D. Sensitivity Analysis

| Particulars | Year Ended March 31, 2025 | | Year Ended March 31, 2024 | |
|---|---------------------------|----------|---------------------------|----------|
| | Decrease | Increase | Decrease | Increase |
| Discount Rate (- / + 0.5%) (% change compared to base due to sensitivity) | 8.06 | 7.37 | 4.51 | 4.09 |
| Salary Growth Rate (- / + 0.5%) (% change compared to base due to sensitivity) | 7.27 | 7.91 | 4.02 | 4.38 |
| Attrition Rate (W.R. x 90% / W.R. x 110%) (% change compared to base due to sensitivity) | 7.68 | 7.73 | 4.29 | 4.29 |

E. Maturity Profile of Project Benefit Obligation

| Particulars | As at March 31, 2025 Rs. | As at March 31, 2024 Rs. |
|---|--------------------------------|--------------------------------|
| Weighted average duration (based on discounted cash flows) | 9.32 years | 9.88 years |

Notes Standalone to financial statement for the year ended March 31, 2025

E. Characteristics of defined benefit plans and risks associated with them:

Valuation of defined benefit plan are performed on certain basic set of pre-determined assumptions and other regulatory framework which may vary over time. Thus, the Company is exposed to various risks in providing the above benefit plans which are as follows:

(i) Actuarial Risk:

It is the risk that benefits will cost more than expected. This can arise due to one of the following reasons:

Adverse Salary Growth Experience: Salary hikes that are higher than the assumed salary escalation will result into an increase in Obligation at a rate that is higher than expected.

(ii) Investment Risk:

For funded plans that rely on insurers for managing the assets, the value of assets certified by the insurer may not be the fair value of instruments backing the liability. In such cases, the present value of the assets is independent of the future discount rate. This can result in wide fluctuations in the net liability or the funded status if there are significant changes in the discount rate during the inter-valuation period.

(iii) Liquidity Risk:

Employees with high salaries and long durations or those higher in hierarchy, accumulate significant level of benefits. If some of such employees resign/retire from the company there can be strain on the cashflows.

(iv) Market Risk:

Market risk is a collective term for risks that are related to the changes and fluctuations of the financial markets. One actuarial assumption that has a material effect is the discount rate. The discount rate reflects the time value of money. An increase in discount rate leads to decrease in Defined Benefit Obligation of the plan benefits & vice versa. This assumption depends on the yields on the corporate/government bonds and hence the valuation of liability is exposed to fluctuations in the yields as at the valuation date.

(v) Legislative Risk:

Legislative risk is the risk of increase in the plan liabilities or reduction in the plan assets due to change in the legislation/regulation. The government may amend the Payment of Gratuity Act thus requiring the companies to pay higher benefits to the employees. This will directly affect the present value of the Defined Benefit Obligation and the same will have to be recognized immediately in the year when any such amendment is effective.

36 Fair Value Measurements

Financial instrument by category and their fair value

(Rs. in lakhs)

| As at March 31 , 2025 | Carrying Amount | | | | | Fair Value (only those items which are recognised at FVTPL / FVTOCI) | | | |
|--|-----------------|-------------|-------------|-------------------|-----------------|---|----------|-----------------|-----------------|
| | COST | FVTPL | FVTOCI | Amortised Cost | Total | Level 1 | Level 2 | Level 3 | Total |
| Financial Assets | | | | | | | | | |
| Non Current Investments | 814.97 | | | - | 814.97 | - | - | 814.97 | 814.97 |
| Non Current Financial Assets | | | | 23.20 | 23.20 | - | - | 23.20 | 23.20 |
| Trade Receivables | | - | - | 2,718.89 | 2,718.89 | - | - | 2,718.89 | 2,718.89 |
| Cash and Cash Equivalents | | - | - | 10.01 | 10.01 | - | - | 10.01 | 10.01 |
| Bank Balance other than Cash and Cash Equivalents | | | | 105.08 | 105.08 | | | 105.08 | 105.08 |
| Total Financial Assets | 814.97 | 0.00 | 0.00 | 2857.19 | 3672.16 | - | - | 3672.16 | 3672.16 |
| Financial Liabilities | | | | | | | | | |
| Non-Current Borrowings | | - | - | - | - | - | - | - | - |
| Current Borrowings | | | | 608.94 | 608.94 | - | - | 608.94 | 608.94 |
| Trade Payables | | - | - | 369.87 | 369.87 | - | - | 369.87 | 369.87 |
| Total Financial Liabilities | | - | - | 978.81 | 978.81 | - | - | 978.81 | 978.81 |
| | | | | | | | | | |
| As at March 31 , 2024 | Carrying Amount | | | | | Fair Value (only those items which are recognised at FVTPL / FVTOCI) | | | |
| | COST | FVTPL | FVTOCI | Amortised Cost | Total | Level 1 | Level 2 | Level 3 | Total |
| Financial Assets | | | | | | | | | |
| Non Current Investments | 724.88 | - | - | - | 724.88 | - | - | 724.88 | 724.88 |
| Non Current Financial Assets | | | | 42.35 | 42.35 | - | - | 42.35 | 42.35 |
| Trade Receivables | | - | - | 2,609.24 | 2,609.24 | - | - | 2,609.24 | 2,609.24 |
| Cash and Cash Equivalents | | - | - | 15.47 | 15.47 | - | - | 15.47 | 15.47 |
| Total Financial Assets | 724.88 | - | - | 2,667.07 | 3,391.95 | - | - | 3,391.95 | 3,391.95 |
| Financial Liabilities | | | | | | | | | |
| Non-Current Borrowings | | - | - | 42.08 | 42.08 | - | - | 42.08 | 42.08 |
| Current Borrowings | | | | 433.11 | 433.11 | - | - | 433.11 | 433.11 |

YASONS CHEMEX CARE LIMITED

Notes Standalone to financial statement for the year ended March 31, 2025

| | | | | | | | | | |
|------------------------------------|--|---|---|---------------|---------------|---|---|---------------|---------------|
| Trade Payables | | - | - | 226.03 | 226.03 | - | - | 226.03 | 226.03 |
| Total Financial Liabilities | | - | - | 701.22 | 701.22 | - | - | 701.22 | 701.22 |

The above fair value hierarchy explains the judgements and estimates made in determining the fair values of the financial instruments that are (a) recognised and measured at fair value and (b) measured at amortised cost for which fair values are disclosed in the financial statements. To provide the indication about the reliability of the inputs used in determining fair value, the Company has classified its financial instruments in to three levels prescribed is as under:

Level 1 - Quoted prices (unadjusted) in active markets for identical assets or liabilities

Level 2 - Inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly (i.e. as prices) or indirectly (i.e. derived from prices)

Level 3 - Inputs for the assets or liabilities that are not based on observable market data (unobservable inputs)

Notes to Standalone financial statement for the year ended March 31, 2025

37 Financial risk management

The Company's activities expose it to a variety of financial risks, including credit risk, market risk and liquidity risk. The Company's primary risk management focus is to minimize potential adverse effects of market risk on its financial performance. The Company's risk management assessment and policies and processes are established to identify and analyse the risks faced by the Company, to set appropriate risk limits and controls, and to monitor such risks and compliance with the same.

The Company's risk management is governed by policies and approved by the board of directors. The Company identifies, evaluates and hedges financial risks in close co-operation with the Company's operating units. The Company has policies for overall risk management, as well as policies covering specific areas, such as foreign exchange risk, interest rate risk, credit risk, use of non-derivative financial instruments.

The board of directors oversees how management monitors compliance with the company's risk management policies and procedures, and reviews the adequacy of the risk management framework in relation to the risks faced by the Company. The board of directors is assisted in its oversight role by internal audit (mainly handled inhouse by the team of finance department). Internal audit undertakes both regular and ad-hoc reviews of risk management controls and procedures, the results of which are reported to the board of directors.

I Credit Risk

Credit risk is the risk of financial loss to the Company if a customer or counterparty to a financial instrument fails to meet its contractual obligations, and arises principally from the Company's receivables from customers. Credit risk is managed through credit approvals, establishing credit limits, and continuously monitoring the creditworthiness of customers to which the Company grants credit terms in the normal course of business. The history of trade receivables shows a negligible provision for bad and doubtful debts. The Company establishes an allowance for doubtful debts and impairment that represents its estimate of expected losses in respect of trade and other receivables. The company has adopted simplified approach of ECL model for impairment.

i) Trade Receivables:

The Company's exposure to credit risk is influenced mainly by the individual characteristics of each customer. The demographics of the customer, including the default risk of the industry and country in which the customer operates, also has an influence on credit risk assessment. The Company with various activities as mentioned above manages credit risk. An impairment analysis is performed at each reporting date on an individual basis for major customers. In addition, a large number of minor receivables are grouped into homogenous groups and assessed for impairment collectively. The calculation is based on historical data. The Company does not hold collateral as security.

ii) Financial assets that are neither past due nor impaired

Credit risk from balances with banks and financial institutions is managed by the Company's treasury department in accordance with the Company's assessment of credit risk about particular financial institution. None of the Company's cash equivalents, including balances with banks, were past due or impaired as at each balance sheet date.

II Liquidity Risk

Liquidity risk is the risk that the Company will not be able to meet its financial obligations as they become due. The level of liquidity risk is very low considering the fact that the company relies on operating cash flows and owned equity. Currently the company has borrowed funds from bank mainly for the specific vehicles considering business needs. There are no short term loans the company has borrowed yet.

Further the Company manages liquidity risk by maintaining adequate reserves and banking facilities by continuously monitoring the forecasted and actual cash flows and matching the maturity profiles of financial assets and liabilities. Long-term borrowings generally mature between One to Ten years. The Company manages its liquidity risk by ensuring, as far as possible, that it will always have sufficient liquidity to meet its liabilities when due.

Notes to Standalone financial statement for the year ended March 31, 2025

III Market Risk

Market risk is the risk of loss of future earnings, fair values or future cash flows that may result from adverse changes in market rates and prices (such as interest rates, foreign currency exchange rates and commodity prices) or in the price of market risk-sensitive instruments as a result of such adverse changes in market rates and prices. Market risk is attributable to all market risk-sensitive financial instruments, all foreign currency receivables and payables and all short term and long-term debt. The Company is exposed to market risk primarily related to foreign exchange rate risk, interest rate risk and commodity risk.

a) Currency Risk

Foreign currency risk is the risk that the fair value or future cash flows of an exposure will fluctuate because of changes in foreign exchange rates.

The company donot have any currency risk during both the years as the company didnot enter into any transaction which is incurred in foreign currency. All transactions are in Indian Rupees only.

b) Interest Risk

'Interest rate risk is the risk that fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates. In order to optimize the Company's position with regards to the interest income and interest expenses and to manage the interest rate risk, treasury performs a comprehensive corporate interest rate risk management by balancing the proportion of fixed rate and floating rate financial instruments in it total portfolio.

With all other variables held constant, the following table demonstrates the impact of the borrowing cost on floating rate portion of loans and borrowings and excluding loans on which interest rate swaps are taken. Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates. The Company's exposure to the risk of changes in market interest rates related primarily to the Company's short-term borrowings with floating interest rates. Company's treasury department monitors the interest rate movement and manages the interest rate risk based on its policies.

The exposure of the company's borrowing to interest rate changes at the end of the reporting period are as follows:

i) Exposure to interest rate risk

| Particulars | Year Ended March 31, 2025 Rs. | Year Ended March 31, 2024 Rs. |
|------------------------|-------------------------------------|-------------------------------------|
| Non Current Borrowings | - | 42.08 |
| Current Borrowings | 608.94 | 433.11 |
| Total | 608.94 | 475.19 |

For details of the Company's Non-current borrowings and Current borrowings , refer to Note of 17 and 19 these financial statement.

ii) Interest Rate Sensitivity

Profit or loss is sensitive to higher/lower interest expense from borrowings as a result of changes in interest rates. The below

| Particulars | Year Ended March 31, 2025 Rs. | Year Ended March 31, 2024 Rs. |
|---|-------------------------------------|-------------------------------------|
| 50bp increase would decrease the profit before tax by | (3.04) | (2.38) |
| 50bp decrease would increase the profit before tax by | 3.04 | 2.38 |

Notes to Standalone financial statement for the year ended March 31, 2025

c) Price Risk

Exposure to market risk with respect to commodity prices primarily arises from the Company's purchases and sales of active pharmaceutical ingredients, including the raw material components for such active pharmaceutical ingredients. These are commodity products, whose prices may fluctuate significantly over short periods of time. The prices of the Company's raw materials generally fluctuate in line with commodity cycles, although the prices of raw materials used in the Company's active pharmaceutical ingredients business are generally more volatile. Cost of raw materials forms the largest portion of the Company's cost of revenues. Commodity price risk exposure is evaluated and managed through operating procedures and sourcing policies. As of March 31, 2025, the Company had not entered into any material derivative contracts to hedge exposure to fluctuations in commodity prices.

38 Due to Micro, Small and Medium Enterprise

Under the Micro, Small and Medium Enterprises Development Act, 2006, (MSMED) , certain disclosures are required to be made relating to Micro, Small and Medium enterprises. On the basis of the information and records available with management, outstanding dues to the Micro and Small enterprise as defined in the MSMED Act, 2006 are disclosed as below:

| <u>Particulars</u> | Year Ended March 31, 2025 Rs. | Year Ended March 31, 2024 Rs. |
|---|--|--|
| Principal amount remaining unpaid to any supplier as at the year end | - | - |
| Interest due and remaining unpaid to any supplier as at the end of accounting year | - | - |
| Amount of interest paid by the Company in terms of section 16 of the MSMED Act, 2006, along with the amount of the payment made to the supplier beyond the appointed day during the accounting year | - | - |
| Amount of interest due and payable for the reporting period of delay in making payment [which have been paid but beyond the appointed day during the year] but without adding the interest specified under the MSMED Act, 2006 | - | - |
| Amount of interest accrued and remaining unpaid at the end of accounting year | - | - |
| Amount of further interest remaining due and payable even in succeeding years, until such date when the interest dues as above are actually paid to the small enterprise, for the purpose of disallowance as a deductible expenditure under Section 23 of MSMED Act, 2006 | - | - |
| Total | - | - |

39 Capital Management:

The Company's capital management is intended to maximise the return to shareholders and benefits for other stakeholders for meeting the long-term and short-term goals of the Company; and reduce the cost of capital through the optimization of the capital structure i.e. the debt and equity balance.

The Company doesnot have any significant borrowings on reporting date and the company has also sufficient cash and cash equivalents to repay the debt amount. Comparison of Debt and Cash & Cash Equivalent is stated as below:

Notes to Standalone financial statement for the year ended March 31, 2025

The gearing ratio at the end of the reporting period was as follows:

| Particulars | Year Ended March 31, 2025 Rs. | Year Ended March 31, 2024 Rs. |
|------------------------|-------------------------------------|-------------------------------------|
| Debt | 608.94 | 475.19 |
| Cash and bank balances | 10.01 | 15.47 |
| Net debt | 598.93 | 459.72 |
| Equity | 4,068.12 | 3,907.65 |
| Gearing Ratio | 14.72% | 11.76% |

40 Details of Payment to Auditors

| <u>Particulars</u> | Year Ended March 31, 2025 Rs. | Year Ended March 31, 2024 Rs. |
|--|-------------------------------------|-------------------------------------|
| Payment to auditors: | | |
| Statutory Audit Fees | 1.25 | 1.25 |
| Tax Audit Fees | - | - |
| Others (Fees for Other Audit Related Services) | - | - |
| Total | 1.25 | 1.25 |

Notes to Standalone financial statement for the year ended March 31, 2025

41 Trade receivables Ageing Schedule

a) Undisputed trade receivables

| Particulars | As at March 31, 2025 Rs. | | As at March 31, 2024 Rs. | |
|---|--------------------------------|------------------------|--------------------------------|------------------------|
| | Considered Good | Considered Doubtful | Considered Good | Considered Doubtful |
| Outstanding for following periods from due date of receipts | | | | |
| Not Due | - | - | - | - |
| Less than 6 months | 2722.11 | - | 2286.22 | - |
| 6 months - 1 year | - | - | 88.41 | - |
| 1-2 years | - | - | 258.38 | - |
| 2-3 years | - | - | 3.80 | - |
| More than 3 Years | - | - | 0.00 | - |
| Total | 2,722.11 | - | 2,636.81 | - |
| Allowance for Expected Credit Loss | (3.21) | | (27.57) | |
| Total | 2,718.89 | | 2,609.24 | |

b) Disputed trade receivables

| Particulars | As at March 31, 2025 Rs. | | As at March 31, 2024 Rs. | |
|---|--------------------------------|------------------------|--------------------------------|------------------------|
| | Considered Good | Considered Doubtful | Considered Good | Considered Doubtful |
| Outstanding for following periods from due date of receipts | | | | |
| Not Due | - | - | - | - |
| Less than 6 months | - | - | - | - |
| 6 months - 1 year | - | - | - | - |
| 1-2 years | - | - | - | - |
| 2-3 years | - | - | - | - |
| More than 3 Years | - | - | - | - |
| Total | - | - | - | - |

42 Trade Payables Ageing Schedule

| Particulars | Outstanding as on March 31, 2025 for following periods from due date of payment | | | | Total |
|------------------------|---|----------|----------|-------------------|--------|
| | Less Than 1 Year | 1-2 Year | 2-3 Year | More than 3 Years | |
| MSME | - | - | - | - | - |
| Others | 351.64 | 17.44 | 0.79 | - | 369.87 |
| Disputed dues – MSME | - | - | - | - | - |
| Disputed dues - Others | - | - | - | - | - |

| Particulars | Outstanding as on March 31, 2024 for following periods from due date of payment | | | | Total |
|------------------------|---|----------|----------|-------------------|--------|
| | Less Than 1 Year | 1-2 Year | 2-3 Year | More than 3 Years | |
| MSME | - | - | - | - | - |
| Others | 226.03 | - | - | - | 226.03 |
| Disputed dues – MSME | - | - | - | - | - |
| Disputed dues - Others | - | - | - | - | - |

| 43 Ratios | | | | | |
|-----------|---|----------------------------|----------------------------|-------------|---|
| Sr. No | Ratio | Ratio as on March 31, 2025 | Ratio as on March 31, 2024 | % Deviation | Reasons for variance of above 25% |
| 1 | Current Ratio Current Assets | 3.65 | 5.34 | -31.61% | Decrease is primarily due to a proportionate reduction in current assets during the year. |
| | Current Liabilities | | | | |
| 2 | Debt-to-equity Ratio Total Debt | 0.15 | 0.12 | 23.09% | - |
| | Shareholder's Equity | | | | |
| 3 | Debt Service Coverage Ratio Earnings available for debt service = Net Profit after taxes + Non-cash operating expenses like depreciation and other amortizations + Interest + other adjustments like loss on sale of Fixed assets etc. Debt Service = Interest & Lease Payments + Principal Repayments | 0.37 | 0.38 | -2.63% | - |
| 4 | Return on Equity Ratio Net Profits after taxes – Preference Dividend (if any) Average Shareholder's Equity | 0.04 | 0.04 | -2.59% | - |
| 5 | Inventory Turnover Ratio Sales Average Inventory | 3.93 | 5.07 | -22.56% | - |
| 6 | Receivables Turnover Ratio Net Credit Sales Avg. Accounts Receivable | 1.72 | 2.54 | -32.36% | Mainly due to an increase in average credit period extended during the year. |
| 7 | Payables Turnover Ratio Net Credit Purchases Average Trade Payables | 3.88 | 2.89 | 34.51% | Primarily on account of Increase in average Trade Payables during the year. |
| 8 | Net capital turnover Ratio Net Sales Working capital = Current assets – Current liabilities | 1.43 | 1.52 | -5.76% | - |
| 9 | Net profit ratio Net Profit After Tax Net Sales | 0.04 | 0.03 | 35.07% | Primarily on account of improvement is led by enhanced operating efficiencies and better margins during the year. |
| 10 | Return on Capital employed Ratio Earning before interest and taxes Capital Employed = Tangible Net Worth + Total Debt + Deferred Tax Liability | 6.03% | 5.17% | 16.49% | - |
| 11 | Return on investment Ratio Interest (Finance Income) Average of Bank Deposits | 9.51% | 6.65% | 43.00% | Primarily on account of Increase in Average balance during the year. |

Notes to standalone financial statement for the year ended March 31, 2025

| 44 | Particulars | Year Ended March 31, 2025 Rs. | Year Ended March 31, 2024 Rs. |
|----|---|-------------------------------------|-------------------------------------|
| | Net Profit for calculation of basic / diluted EPS | 161.18 | 124.10 |
| | Weighted Average Number of Equity Shares in calculating Basic and Diluted EPS | 1,93,03,920.00 | 1,75,99,311.78 |
| | Basic and Diluted Earnings Per Share | 0.83 | 0.70 |
| | Nominal Value of Equity Shares | 10.00 | 10.00 |

45 Related Party Disclosures and Their Relatives

Related Party Disclosures as required by Accounting Standard Ind AS 24 issued by Institute of Chartered Accountants of India are given below:

(i) Related Parties and Nature of Relationship

Rishit Polysurf LLP Subsidiary Entity - Yasons Chemex Care Limited (Designated Partner and Pritesh Y. Shah is a Nominnee)

The Enterprises in which Key Managerial Personnel (KMP) and their relatives have significant influence:

| Name of related party | Nature of relationship |
|---------------------------|---|
| Yash Chemex Limited | Holding Company |
| Yash Chem | Controlled by Key Managerial Persons |
| Yashwantlal Shah HUF | Controlled by Key Managerial Persons |
| Pritesh Shah HUF | Controlled by Key Managerial Persons |
| Yash Corporation | Pritesh Y. Shah (HUF) is a Proprietor of the Entity |
| Pritesh Yashwantbhai Shah | Managing Director |
| Dimple Pritesh Shah | Wholetime Director |
| Angee Shah | Independent Director |
| Rusabh Shah | Independent Director (Appointed as on May 21,2024) |
| Silva Shah | Independent Director (Appointed as on August 21,2023) |
| Himali Thakkar | Company Secretary (Up to March 15,2024) |
| Riddhi Shah | Company Secretary (Appointed as on March 15,2024) |
| Kiritkumar Shah | Key Managerial Person (Chief Financial Officer) |
| Paxal Shah | Relative of Key managerial person |

(ii) Transactions during the period and balances outstanding with related parties are as under:

Transactions with related parties during the year:

| Name of related party | Nature of Transaction | Year Ended March 31, 2025 Rs. | Year Ended March 31, 2024 Rs. |
|-----------------------|-----------------------|-------------------------------------|-------------------------------------|
| Yash Chemex Limited | Purchase of Goods | 500.33 | 805.75 |
| | Sales of Goods | 351.76 | 605.70 |
| Yash Chem | Sales of Goods | 130.28 | 128.41 |
| | Purchase of goods | 421.33 | 3.48 |
| Yash Corporation | Sales of Goods | 156.42 | 183.57 |
| | Purchase of goods | 345.01 | 233.49 |
| Rishit Polysurf LLP | Sales of Goods | 64.68 | 108.17 |

| | | | |
|---------------------------|---------------------------|--------|--------|
| | Purchase of goods | 135.15 | 184.83 |
| Pritesh Yashwantbhai Shah | Director remuneration | 36.00 | 30.00 |
| Dimple Pritesh Shah | Director remuneration | 18.00 | 15.00 |
| Kiritkumar Shah | Employee Benefit Expenses | 1.20 | 1.20 |
| Himali Thakkar | Employee Benefit Expenses | - | 3.28 |
| Riddhi Sumit Shah | Employee Benefit Expenses | 1.88 | - |
| Smit Shah | Director Sitting Fees | - | 0.40 |
| Vinodkumar | Director Sitting Fees | - | 0.40 |
| Rushabh Anil Shah | Director Sitting Fees | 0.30 | - |
| Silva Shah | Director's Sitting Fees | 0.14 | - |

(iii) Balances outstanding at each reporting date

| Name of party | Nature of Amount | As at March 31, 2025 Rs. | As at March 31, 2024 Rs. |
|---------------------|-------------------------------|--------------------------------|--------------------------------|
| Yash Chemex Limited | Receivables of goods | 81.38 | 122.17 |
| Kiritkumar Shah | Employee Benefits Payables | (0.05) | (0.10) |
| Vinodkumar | Director Sitting Fees Payable | - | (0.10) |

Note: Figures in bracket denotes credit balance.

- 46** The Company do not have any Benami property, where any proceeding has been initiated or pending against the Company for holding any Benami property.
- 47** The Company do not have any transactions with companies struck off.
- 48** The Company do not have any charges or satisfaction which is yet to be registered with ROC beyond the statutory period.
- 49** The Company have not traded or invested in Crypto currency or Virtual Currency during the financial year.
- 50** The Company have not any such transaction which is not recorded in the books of accounts that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (such as, search or survey or any other relevant provisions of the Income Tax Act, 1961
- 51** The Company have not advanced or loaned or invested funds to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding that the Intermediary shall:
- a.** directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company (Ultimate Beneficiaries) or
 - b.** provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries
- 52** The Company have not received any fund from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the Company shall:
- a.** directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (Ultimate Beneficiaries) or
 - b.** provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries,
- 53** Subsequent Events : Subsequent to Balance Sheet Date, there are no events occurred which require disclosure or adjustments in the financial statements.
-

Notes to Standalone financial statement for the year ended March 31, 2025

54 The company has used accounting software for maintaining its books of account which has a feature of recording audit trail (edit log) facility and the same has been operated throughout the year for all relevant transactions recorded in the software. Further, there are no instances of audit trail being tampered with. Additionally, the audit trail of prior year(s) has been preserved by the Company as per the statutory requirements for record retention to the extent it was enabled and recorded in the respective years.

55 Borrowing Based On Security Of Current Assets

Details of quarterly returns or statements of current assets filed by the Company with bank:

| Name of the Bank | Quarter | Particulars of securities provided | Amount as per books of accounts | Amount as reported in quarterly return/ statement | Amount of difference | Reason for material discrepancies |
|-------------------|--------------------------|------------------------------------|---------------------------------|---|----------------------|---|
| HDFC Bank Limited | April to June 2024 | Book Debts | 2,931.34 | 2,819.80 | 111.54 | The quarterly statements are submitted to banks were prepared and filed before the completion of financial statement closure activities including Ind AS adjustments / reclassification and regrouping as applicable, which led to these difference between final books of accounts and provisional quarterly statement submitted to banks. |
| HDFC Bank Limited | July to September 2024 | Book Debts | 3,306.57 | 3,101.53 | 205.04 | |
| HDFC Bank Limited | October to December 2024 | Book Debts | 3,335.61 | 2,552.94 | 782.67 | |
| HDFC Bank Limited | January to March 2025 | Book Debts | 2,722.11 | 2,937.30 | - 215.19 | |

| Name of the Bank | Quarter | Particulars of securities provided | Amount as per books of accounts | Amount as reported in quarterly return/ statement | Amount of difference | Reason for material discrepancies |
|-------------------|--------------------------|------------------------------------|---------------------------------|---|----------------------|--|
| HDFC Bank Limited | April to June 2024 | Inventories | 934.71 | 252.88 | 681.82 | Mainly due change in the basis of valuation of inventories and Ind AS impact during the course of audit. |
| HDFC Bank Limited | July to September 2024 | Inventories | 769.79 | 249.66 | 520.13 | |
| HDFC Bank Limited | October to December 2024 | Inventories | 914.90 | 262.23 | 652.67 | |
| HDFC Bank Limited | January to March 2025 | Inventories | 1,169.04 | 87.60 | 1,081.44 | |

56 Approval of the Standalone Financial Statements: The Financial Statements were approved for issue by the board of directors on May 26,2025.

57 Statement below are objects for which funds have been raised in the IPO and details of deviation, if any, in the following table:

| Original Object as stated In the Offer Document (Prospect us). | Modified Object, if any | Original Allocation (Rs. In Lakh) | Modified Allocation (Rs. In Lakh) | Funds Utilized (Rs. In Lakh) | Amount of Deviation/Variation for the Year according to applicable objects | Remarks, if any |
|--|-------------------------|-----------------------------------|-----------------------------------|------------------------------|--|-----------------|
| (i) To meet incremental Working Capital requirements. | N.A. | 1230.63 | N.A. | 1,230.63 | - | - |
| (ii) For general corporate purpose. | N.A. | 486.8 | N.A. | 485.44 | 1.36 | - |

58 Previous year's figures have been regrouped/re-arranged/recasted, wherever necessary, so as to make them comparable with current year's figures.

As per our report of even date attached.

For, H S K & Co LLP

Chartered Accountants

Firm Regd. No.117014W/W100685

SD/-

Sudhir S. Shah

Partner

(M. No. 115947)

Place: Ahmedabad

Date: May 26, 2025

For, Yasons Chemex Care Limited

SD/-

Pritesh Y. Shah

Managing Director

(DIN: 00239665)

SD/-

Riddhi Sumit Shah

Company Secretary

Place: Ahmedabad

Date: May 26, 2025

SD/-

Dimple P. Shah

Whole-time Director

(DIN: 06914755)

SD/-

Kiritbhai H. Shah

CFO

INDEPENDENT AUDITOR'S REPORT

To the Members of
Yasons Chemex Care Limited

Report on the Audit of the Consolidated Financial Statements

Opinion

We have audited the accompanying Consolidated Financial Statements of **Yasons Chemex Care Limited** ("the Holding Company"), its subsidiary (hereinafter "The Holding and its subsidiary" together referred to as the "Group") which comprise the Consolidated Balance Sheet as at March 31 2025, the Consolidated Statement of Profit and Loss (including Other Comprehensive Income), the Consolidated Statement of Cash Flows and the Consolidated Statement of Changes in Equity for the period ended, including summary of material accounting policies and other explanatory information. (herein after referred as "the consolidated financial statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Consolidated Financial Statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, ("Ind AS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2025, and its profit, total comprehensive income, its cash flows and the changes in equity for the year ended on that date.

Basis for Opinion

We conducted our audit of the Consolidated Financial Statements in accordance with the Standards on Auditing specified under section 143(10) of the Act (SAs). Our responsibilities under those Standards are further described in the Auditor's Responsibility for the Audit of the Consolidated Financial Statements section of our report. We are independent of the Group in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (ICAI) together with the ethical requirements that are relevant to our audit of the Consolidated Financial Statements under the provisions of the Act and the Rules made thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion on the Consolidated Financial Statements.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the consolidated financial statements of the current period. These matters were addressed in the context of our audit of the consolidated financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

We have determined that there is no key audit matter to communicate in our report.

Information Other than the Consolidated Financial Statements and Auditor's Report Thereon

The Holding Company's Board of Directors is responsible for the Other Information. The Other Information comprises the information included in the Board's Report including Annexures to Board's Report, but does not include the Consolidated Financial Statements and our auditor's reports thereon.

Our opinion on the Consolidated Financial Statements does not cover the Other Information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the consolidated financial statements, our responsibility is to read the other information, compare with the financial statements of the subsidiary audited by the other auditor, to the extent it relates to these subsidiary and, in doing so, place reliance on the work of the other auditors and consider whether the other information is materially inconsistent with the consolidated financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated. Other information so far as it relates to the subsidiary is traced from their financial statements audited by the other auditors.

If, based on the work we have performed, we conclude that there is a material misstatement of this Other Information; we are required to report that fact. We have nothing to report in this regard.

Responsibilities of Management and Board of Directors and those charged with Governance for the Consolidated Financial Statements

The Holding Company's Board of Directors and management is responsible for the matters stated in section 134(5) of the Act with respect to the preparation and presentation of these Consolidated Financial Statements that give a true and fair view of the consolidated financial position, consolidated financial performance including other comprehensive income, consolidated changes in equity and consolidated cash flows of the Group in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards (Ind AS) specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act, for safeguarding the assets of the Group and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgement and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively or ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Consolidated Financial Statements that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the consolidated financial statements by the Management and Board of Directors of the Holding Company, as aforesaid.

In preparing the consolidated financial statements, the respective Management and Board of Directors of the companies included in the Group are responsible for assessing the ability of respective entities to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Management and Board of Directors either intends to liquidate their respective entity or to cease operations, or has no realistic alternative but to do so.

The respective Management and Boards of Directors of the companies included in the Group are also responsible for overseeing the financial reporting process of the Group of each company.

Auditor's Responsibilities for the Audit of the Consolidated Financial Statements

Our objectives are to obtain reasonable assurance about whether the Consolidated Financial Statements as a whole are free from material misstatement, whether due to fraud or error and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these Consolidated Financial Statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Consolidated Financial Statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal financial control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Group have adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the management.

- Conclude on the appropriateness of management and Board of Directors' use of the going concern basis of accounting in preparation of the consolidated financial statements and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Group ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Consolidated Financial Statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Consolidated Financial Statements, including the disclosures, and whether the Consolidated Financial Statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities of Group to express an opinion on the Consolidated Financial Statements. We are responsible for the direction, supervision and performance of the audit of the financial statements of such entities included in the Consolidated Financial Statements of which we are the independent auditors. For the other entities or business activities included in the consolidated financial statements, which have been audited by the other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.

Materiality is the magnitude of misstatements in the Consolidated Financial Statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Consolidated Financial Statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Consolidated Financial Statements.

We communicate with those charged with governance regarding of the Holding Company and such other entities included in the consolidated financial statements of which we are the independent auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the Consolidated Financial Statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Other Matters :-

We did not audit the financial statements of Rishit Polysurf LLP, in which the Company has invested 99%, whose financial statements reflect total assets of Rs. 1,608.54 lakhs as at March 31, 2025, total revenues of Rs. 3,269.22 lakhs and Net Profit after Tax of Rs. 91.00 lakhs and Total comprehensive income for the year then ended March 31, 2025, as considered in the consolidated financial statement. These financial statements have been audited by other auditor whose reports have been furnished to us, and our opinion, in so far as it relates to the amounts and disclosures included in respect of this LLP, is based solely on the report of such other auditor. This Financial information is Material to the Group.

Our opinion on the consolidated financial statement is not modified in respect of the above matter with respect to our reliance on the work done and the reports of the other auditors.

Report on Other Legal and Regulatory Requirements

As required by the Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we give in the "Annexure B" a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

- a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief are necessary for the purpose of our audit.
- b) In our opinion, proper books of account as required by law relating to preparation of the aforesaid consolidation of the financial statements have been kept so far as it appears from our examination of those books and reports of other auditor.
- c) The Consolidated Balance Sheet, the Consolidated Statement of Profit and Loss (including other comprehensive income), the Consolidated Statement of Changes in Equity and the Consolidated Statement of Cash Flows dealt with by this Report are in agreement with the books of accounts maintained for the purpose of preparation of the Consolidated Financial Statements.
- d) In our opinion, the aforesaid Consolidated Financial Statements comply with the Accounting Standards specified under Section 133 of the Companies (Indian Accounting Standard) Rules, 2015, as amended.
- e) On the basis of the written representations received from the directors of the Holding company as on March 31, 2025 taken on record by the Board of Directors of the Holding company and the reports of the statutory auditor of the subsidiary incorporated in India, none of the directors is disqualified as on March 31, 2025 from being appointed as a director in terms of Section 164(2) of the Act
- f) With respect to the adequacy of internal financial controls with reference to financial statements of the Holding Company, its subsidiary and the operating effectiveness of such controls, refer to our separate report in "**Annexure A**". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls with reference to consolidated financial statements of the Holding company.
- g) With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of Section 197(16) of the Act, as amended in our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the Holding Company to its directors during the year is in accordance with the provisions of section 197 read with Schedule V to the Companies Act, 2013.
- h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our and according to the explanations given to us:
 - i. The Consolidated Financial Statements disclose the impact of pending litigations on its consolidated financial position of the Group in its Consolidated Financial Statements – Refer Note 33 to the Consolidated Financial Statements;
 - ii. The Group do not have any long-term contracts including derivative contracts for which there were any material foreseeable losses as at March 31, 2025.
 - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company during the year ended March 31, 2025.
 - iv. (a) The respective Managements of the Group has represented that, to the best of its knowledge and belief, (Refer Note 50 to the consolidated financial statements), no funds (which are material either individually or in aggregate) have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Group to or in any other person or entity, including foreign entity ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the ultimate beneficiaries.

(b) The respective Managements of the Group has represented that, to the best of its knowledge and belief, (Refer Note 51 to the consolidated financial statements), no funds (which are material either

individually or in aggregate) have been received by the Group from any person or entity, including foreign entity ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, whether directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the ultimate beneficiaries.

(c) Based on the audit procedures that have been considered reasonable and appropriate in the circumstances performed by us, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e), as provided under (a) and (b) above, contain any material misstatement.

- v. (a) The Holding company had not proposed any final dividend in the previous year, which was declared and paid by the Holding Company during the year.
(b) The Holding Company has not declared and paid any interim dividend during the year and until the date of this report.
(c) The Board of Directors of the Holding Company have not proposed any final dividend for the year which is subject to approval of the members in the ensuing Annual General Meeting.
- vi. Based on our examination which included test checks, the Group have used accounting software for maintaining its books of account for the financial year ended March 31, 2025 which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software (Refer Note 53 to the consolidated financial statements). Further, during the course of our audit we did not come across any instance of audit trail feature being tampered with. Additionally, the audit trail has been preserved by the Group as per statutory requirements for record retention.

For, H S K & CO LLP
Chartered Accountants
ICAI Firm Registration Number: 117014W\W100685

SD/-
CA Sudhir S. Shah
Partner
M. No. 115947
UDIN: 25115947BMKZNQ7707

Place: Ahmedabad
Date: May 26, 2025

Annexure 'A' to the Independent Auditors'

Referred to in paragraph "Report on Other Legal and Regulatory Requirements section of our report to the members of Yasons Chemex Care Limited of even date)

Report on the Internal Financial Controls under Clause (1) of Sub-section 3 of Section 143 of the Companies Act, 2013("the Act")

We have audited the internal financial controls with reference to consolidated financial statements of **Yasons Chemex Care Limited**, ("the Company") as of March 31, 2025 in conjunction with our audit of the consolidated financial statements for the year ended on that date. The entity/component included in consolidated financial statements; the subsidiary are Limited Liability Partnerships incorporated in India. As per Guidance Note on Audit of Internal Financial Controls over Financial Reporting (IFCOFR) issued by The Institute of Chartered Accountants of India (ICAI), as the entity/component included in the consolidated financial statements of the Group are not company, reporting on the adequacy and operating effectiveness of internal financial controls over financial reporting in respect of these entities/components is not required. Therefore, this Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 on the Consolidated Financial Statements of Yasons Chemex Care Limited is in respect of Holding Company only.

Opinion:

In our opinion to the best of our information and according to the explanations given to us and based on the consideration of the report of the other auditor referred to in the Other Matters paragraph below, the Holding company, have, in all material respects, an adequate internal financial controls with reference to consolidated financial statements and such internal financial controls with reference to consolidated financial statements were operating effectively as at March 31, 2025, based on the criteria for internal financial control with reference to consolidated financial statements established by the Holding company considering the essential components of internal control stated in the Guidance Note issued by the ICAI.

Management's Responsibility for Internal Financial Controls:

The respective Board of Directors of the Holding, its subsidiary company, which is a company incorporated in India, are responsible for establishing and maintaining internal financial controls with reference to consolidated financial statements based on the internal control with reference to consolidated financial statements criteria established by the respective Companies considering the essential of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the 'Guidance Note') issued by the Institute of Chartered Accountants of India (ICAI). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to the respective company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors' Responsibility:

Our responsibility is to express an opinion on the internal financial controls with reference to consolidated financial statements of the Holding, its subsidiary, based on our audit. We conducted our audit in accordance with the Guidance Note issued by the ICAI and the Standards on Auditing, prescribed under Section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls with reference to consolidated financial statements. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls with reference to consolidated financial statements was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls with reference to consolidated financial statements and their operating effectiveness. Our audit of internal financial controls with reference to consolidated financial statements included obtaining an understanding of internal financial controls with reference to consolidated financial statements, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained and the audit evidence obtained by the other auditor of the subsidiary entity, in terms of their reports referred to in the Other Matters paragraph below, is sufficient and appropriate to provide a basis for our audit opinion on the internal financial controls with reference to consolidated financial statements of the Holding company.

Meaning of Internal Financial Controls over Financial Reporting:

The Holding company's internal financial control with reference to consolidated financial statements is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control with reference to consolidated financial statements includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in

accordance with authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls over Financial Reporting:

Because of the inherent limitations of internal financial controls with reference to consolidated financial statements, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls with reference to consolidated financial statements to future periods are subject to the risk that the internal financial control with reference to consolidated financial statements may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate

For, H S K & CO LLP

Chartered Accountants

ICAI Firm Registration Number: 117014W\W100685

Sd/-

CA Sudhir S. Shah

Partner

M. No. 115947

UDIN: 25115947BMKZNQ7707

Place: Ahmedabad

Date: May 26, 2025

Annexure 'B' to the Independent Auditors'

(Referred to in paragraph "Report on Other Legal and Regulatory Requirements section of our report to the members of Yasons Chemex Care Limited of even date)

With respect to matter specified in clause 3(xxi) of paragraph 3 and 4 of Companies (Auditor's Report) Order, 2020 (the "Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, We report that the subsidiary whose financial statements have been considered in these consolidated financial statements, being Limited Liability Partnerships, CARO, 2020 do not apply to them, so we are unable to comment upon on whether there are any qualifications or adverse remarks by the respective auditor in the CARO reports of the said entity included in the consolidated financial statements. Accordingly, the requirement to report on clause 3(xxi) of the Order is not applicable to the Holding Company.

For, H S K & CO LLP

Chartered Accountants

ICAI Firm Registration Number: 117014W\W100685

Sd/-

CA Sudhir S. Shah

Partner

M. No. 115947

UDIN: 25115947BMKZNQ7707

Place: Ahmedabad

Date: May 26, 2025

YASONS CHEMEX CARE LIMITED

Consolidated Balance Sheet as at March 31, 2025

(Rs. in lakhs)

| | | Particulars | Note No. | As at March 31, 2025 Rs. | As at March 31, 2024 Rs. |
|----------|---|--|----------|--------------------------------|--------------------------------|
| A | | ASSETS | | | |
| | 1 | Non-current assets | | | |
| | | (a) Property, plant and equipment | 5 | 257.01 | 288.36 |
| | | (b) Capital work-in-progress | | - | - |
| | | (c) Goodwill | | 27.11 | 27.11 |
| | | (d) Financial assets | | | |
| | | (i) Non Current Investment | | - | - |
| | | (ii) Loans | | - | - |
| | | (iii) Other financial assets | 6 | 26.49 | 42.35 |
| | | (e) Deferred Tax Assets | 7 | 4.35 | 9.20 |
| | | (f) Non Current Assets | 8 | - | 1.68 |
| | | Total non - current assets | | 314.96 | 368.70 |
| | 2 | Current assets | | | |
| | | (a) Inventories | 9 | 1943.84 | 1492.65 |
| | | (b) Financial assets | | | |
| | | (i) Trade receivables | 10 | 3013.90 | 2870.11 |
| | | (ii) Cash and cash equivalents | 11 | 22.66 | 146.03 |
| | | (iii) Bank Balance other than Cash and Cash Equivalents | 12 | 105.08 | - |
| | | (iv) Other financial assets | | - | - |
| | | (c) Other current assets | 13 | 532.43 | 581.99 |
| | | Total current assets | | 5,617.91 | 5,090.78 |
| | | Total assets (1+2) | | 5,932.87 | 5,459.48 |
| B | | EQUITY AND LIABILITIES | | | |
| | 1 | Equity | | | |
| | | (a) Equity share capital | 14 | 1930.39 | 1930.39 |
| | | (b) Other equity | 15 | 2137.72 | 1977.26 |
| | | Equity attributable to equity holders of the company | | 4,068.11 | 3,907.65 |
| | | (c) Non-controlling interest | | 7.96 | 7.05 |
| | | Total equity | | 4,076.07 | 3,914.70 |
| | | LIABILITIES | | | |
| | 2 | Non-current liabilities | | | |
| | | (a) Financial liabilities | | | |
| | | Borrowings | 16 | - | 42.08 |
| | | (b) Provisions | 17 | 7.60 | 4.27 |
| | | Total non - current liabilities | | 7.60 | 46.35 |
| | 3 | Current liabilities | | | |
| | | (a) Financial liabilities | | | |
| | | (i) Borrowings | 18 | 1116.70 | 809.24 |
| | | (ii) Trade payables | 19 | - | - |
| | | - Total Outstanding dues of micro enterprises and small enterprises | | - | - |

YASONS CHEMEX CARE LIMITED

Consolidated Balance Sheet as at March 31, 2025

| | | | | | |
|--|--|--|---------|-----------------|-----------------|
| | | - Total Outstanding dues of creditors other than micro enterprises and small enterprises | | 485.54 | 470.97 |
| | | (ii) Other financial liabilities | | - | - |
| | | (b) Other current liabilities | 20 | 214.36 | 169.63 |
| | | (c) Provisions | 21 | 0.10 | 0.13 |
| | | (d) Current tax liabilities (Net) | 22 | 32.50 | 48.46 |
| | | Total current liabilities | | 1,849.20 | 1,498.43 |
| | | Total equity and liabilities (1+2+3) | | 5,932.87 | 5,459.48 |
| | | Material accounting policies | | | |
| | | The accompanying notes are an integral part of financial statements | 1 to 57 | | |

As per our Report of even date attached.

For, H S K & Co LLP

Chartered Accountants

Firm Regd. No.117014W/W100685

For, Yasons Chemex Care Limited

SD/-

Sudhir S. Shah

Partner

(M. No. 115947)

SD/-

Pritesh Y. Shah

Managing Director

(DIN: 00239665)

SD/-

Dimple P. Shah

Whole-time Director

(DIN: 06914755)

SD/-

Riddhi Sumit Shah

Company Secretary

SD/-

Kiritbhai H. Shah

CFO

Place: Ahmedabad

Date: May 26, 2025

Place: Ahmedabad

Date: May 26, 2025

YASONS CHEMEX CARE LIMITED

Consolidated Statement of Profit and Loss for the year ended March 31, 2025

| Particulars | Note No. | Year Ended March 31, 2025 Rs. | Year Ended March 31, 2024 Rs. |
|--|----------|-------------------------------------|-------------------------------------|
| I Revenue from operations | 23 | 7,653.31 | 6,924.32 |
| II Other income | 24 | 278.25 | 95.55 |
| III Total income | | 7,931.56 | 7,019.87 |
| IV EXPENSES | | | |
| (a) Cost of materials consumed | 25 | 4,323.09 | 5,195.99 |
| (b) Purchases of stock-in-trade | | 3,084.94 | 1,448.92 |
| (c) Changes in inventories of finished goods, stock-in-trade and work-in-progress | 26 | (44.10) | (152.57) |
| (d) Employee benefit expense | 27 | 75.89 | 81.61 |
| (e) Finance costs | 28 | 143.51 | 132.91 |
| (f) Depreciation and amortisation expense | 29 | 37.82 | 42.86 |
| (g) Other expenses | 30 | 87.35 | 89.71 |
| Total expenses | | 7,708.50 | 6,839.44 |
| V Profit Before Tax | | 223.06 | 180.43 |
| VI Tax expense | 31 | | |
| (1) Current tax | | 51.69 | 57.99 |
| (2) Deferred tax charge\ (credit) | | 5.09 | (7.63) |
| (3) Tax In Respect of Earlier Years | | 4.20 | 5.31 |
| Total tax expense | | 60.98 | 55.67 |
| VII Profit for the period | | 162.08 | 124.76 |
| VIII Other comprehensive income | | | |
| (i) Items that will not be reclassified to profit or loss | | (0.93) | (1.62) |
| (ii) Income tax relating to items that will not be reclassified to profit or loss | | 0.23 | 0.41 |
| IX Total comprehensive income for the period (VII+VIII) | | 161.38 | 123.55 |
| Basic & diluted earnings per share of face value of Rs.10 each fully paid up | | | |
| (1) Basic | 43 | 0.83 | 0.71 |
| (2) Diluted | 43 | 0.83 | 0.71 |
| XI Net Profit attributable to: | | | |
| (a) Owner's of the company | | 161.17 | 124.09 |
| (b) Non-Controlling Interest | | 0.91 | 0.67 |
| XII Other Comprehensive Income attributable to: | | | |
| (a) Owner's of the company | | (0.70) | (1.21) |
| (b) Non-Controlling Interest | | - | - |
| XIII Total Comprehensive Income attributable to: | | | |
| (a) Owner's of the company | | 160.47 | 122.88 |
| (b) Non-Controlling Interest | | 0.91 | 0.67 |
| Summary of material accounting policies The accompanying notes are an integral part of financial statements | 1 to 57 | | |

In terms of our report attached.

For, H S K & Co LLP

Chartered Accountants

Firm Regd. No.117014W/W100685

For, Yasons Chemex Care Limited

SD/-

Sudhir S. Shah

SD/-

Pritesh Y. Shah

SD/-

Dimple P. Shah

YASONS CHEMEX CARE LIMITED

Partner
(M. No. 115947)

Managing Director
(DIN: 00239665)

Whole-time Director
(DIN: 06914755)

Riddhi Sumit Shah
Company Secretary

Kiritbhai H. Shah
CFO

Place : Ahmedabad
Date : May 26,2025

Place: Ahmedabad
Date: May 26,2025

YASONS CHEMEX CARE LIMITED

Consolidated Cash Flow Statement for the year ended March 31, 2025

| Particulars | (Rs. in lakhs) | |
|--|-------------------------------------|-------------------------------------|
| | Year Ended March 31, 2025 Rs. | Year Ended March 31, 2024 Rs. |
| Cash flow from operating activities | | |
| Profit Before Tax | 223.06 | 180.43 |
| Adjustments for : | | |
| Depreciation and amortisation expense | 37.82 | 42.86 |
| Provision for expected credit loss | (23.04) | 25.00 |
| Finance costs | 143.51 | 132.91 |
| Interest income | (5.88) | (1.21) |
| Operating profit before working capital changes | 375.47 | 380.00 |
| Changes in operating assets and liabilities: | | |
| (Increase)/Decrease in inventories | (451.19) | (327.40) |
| (Increase)/Decrease in trade receivables | (122.12) | (1,184.18) |
| (Increase)/Decrease in Other current financial assets , other current assets , Loans (Current + Non Current) | (37.60) | (210.26) |
| Increase/(Decrease) in trade payable | 14.57 | (150.28) |
| Increase/(Decrease) in other current financial liabilities, other current liabilities , Provisions (Current + Non Current) | 48.03 | (64.67) |
| Cash flow generated from operations | (172.84) | (1,556.79) |
| Direct taxes paid (net) | (71.85) | (65.44) |
| NET CASH FLOW (USED IN) OPERATING ACTIVITIES (A) | (244.69) | (1,622.23) |
| Cash flows from investing activities | | |
| Purchase of property, plant and equipments (Net) | (6.43) | (1.69) |
| Interest Income | 5.88 | 1.21 |
| NET CASH FLOW (USED IN) IN INVESTING ACTIVITIES (B) | (0.55) | (0.48) |
| Cash flows from financing activities | | |
| Finance costs Payment | (143.51) | (132.91) |
| Proceeds from Issue of Equity Shares (Including Security Premium Reserve and net of Issue of Shares (IPO) Expenses) | - | 1,712.63 |
| Proceeds from Borrowings (Net) | 265.38 | 180.58 |
| NET CASH FLOW FROM FINANCING ACTIVITIES (C) | 121.87 | 1,760.31 |
| NET INCREASED / (DECREASED) IN CASH AND CASH EQUIVALENTS (A + B + C) | (123.37) | 137.59 |
| Cash and cash equivalents at the beginning of the year | 146.03 | 8.44 |
| Cash and cash equivalents at the end of the year | 22.66 | 146.03 |

Notes:

(i). The above cash flow statement has been prepared under the "Indirect Method" as set out in the Indian Accounting Standard - 7 Cash Flow Statements specified under Section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014.

YASONS CHEMEX CARE LIMITED

(ii). Previous Period's / Year's figures have been re-grouped / Re-Classified where necessary to make it comparable with the current period.

In terms of our report attached.

For, H S K & Co LLP

Chartered Accountants

Firm Regd. No.117014W/W100685

SD/-

Sudhir S. Shah

Partner

(M. No. 115947)

Place : Ahmedabad

Date : May 26,2025

For, Yasons Chemex Care Limited

SD/-

Pritesh Y. Shah

Managing Director

SD/-

Dimple P. Shah

Whole-timeDirector
(DIN: 06914755)

Riddhi Sumit Shah

Company Secretary

Kiritbhai H. Shah

CFO

Place : Ahmedabad

Date : May 26,2025

Consolidated Statement of Changes in Equity for the year ended on March 31, 2025

Equity Share Capital

(Rs. In lakhs)

| Particulars | Note No. | Amount Rs. |
|------------------------------------|----------|------------|
| As at March 31, 2023 | 15 | 1,416.19 |
| Changes due to prior period errors | | - |
| Restated Balance as April 1 ,2023 | | 1,416.19 |
| Changes during the year 2023-24 | | 514.20 |
| As at March 31, 2024 | 15 | 1,930.39 |
| Changes due to prior period errors | | - |
| Restated Balance as April 1 ,2024 | | 1,930.39 |
| Changes during the year 2024-25 | | - |
| As at March 31, 2025 | 15 | 1,930.39 |

Other Equity

(Rs. in lakhs)

| Particulars | | Reserves and Surplus | | Other Comprehensive Income | Total |
|--|-----------|----------------------|------------------|----------------------------|-----------------|
| | | Retained Earnings | Security Premium | | |
| Balance as at March 31, 2023 | 15 | 655.61 | - | 0.32 | 655.94 |
| Profit for the year | | 124.09 | - | - | 124.09 |
| Add :- Issue of Equity Shares During the year | | - | 1,198.43 | - | 1,198.43 |
| Other comprehensive income for the year (net of Tax) | | - | - | (1.21) | (1.21) |
| Balance as at March 31, 2024 | 15 | 779.70 | 1,198.43 | (0.89) | 1,977.26 |
| Profit for the year | | 161.17 | - | - | 161.17 |
| Other comprehensive income for the year (net of Tax) | | - | - | (0.70) | (0.70) |
| Balance as at March 31, 2025 | 15 | 940.87 | 1,198.43 | (1.58) | 2,137.72 |

In terms of our report attached.

For, Yasons Chemex Care Limited

For, H S K & Co LLP

Chartered Accountants

Firm Regd. No.117014W/W100685

SD/-

Pritesh Y. Shah

Managing Director

(DIN: 00239665)

SD/-

Dimple P. Shah

Whole-time Director

(DIN: 06914755)

Sudhir S. Shah

Partner

(M. No. 115947)

Riddhi Sumit Shah Kiritbhai H. Shah

Company Secretary

CFO

Place : Ahmedabad

Date : May 26,2025

Place : Ahmedabad

Date : May 26,2025

Notes to Consolidated financial statement for the year ended March 31, 2025**1 Corporate information:**

Yasons Chemex Care Limited ("the Group ") was incorporated on October 17, 2017 under the provisions of the Companies Act, 2013; having registered office at Ahmedabad, Gujarat, India. Rishit Polysurf LLP is a subsidiary of Yasons Chemex Care Limited and is mainly in the business of Trading of chemicals and manufacturing of dyes and intermediates and FMCG Products like hand sanitizers, hair oil, soap, perfumes, deodorants , etc. The Group has manufacturing plant located in state of Gujarat.

Summary of basis of compliance, basis of preparation and presentation, critical accounting estimates, assumptions and judgements and material accounting policies**2 Basis of Preparation of Financial**

The principal accounting policies applied in the preparation of these consolidated financial statements are set out below. These policies have been consistently applied to all the years presented.

(i) Compliance with Ind-AS

These financial statements have been prepared in accordance with the Indian Accounting Standards (hereinafter referred to as the 'Ind AS') as notified by Ministry of Corporate Affairs pursuant to Section 133 of the Companies Act, 2013 ('Act') read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 as amended and other relevant provisions of the Act.

(ii) Basis of Preparation and presentation

The financial statements have been prepared and presented on the going concern basis and at historical cost basis considering the applicable provisions of Companies Act 2013, except for the following items that have been measured at fair value as required by relevant IND AS.

Fair Value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date.

(a) Certain financial assets/liabilities measured at fair value (refer accounting policy regarding financial instruments) and

(b) Any other item as specifically stated in the accounting policy.

iii) Principles of consolidation:

The consolidated Ind AS financial statements relate to Yasons Chemex Care Limited ('the Company') and its subsidiary company (" the group"). The consolidated Ind AS financial statements have been prepared on the following basis:

Notes to Consolidated financial statement for the year ended March 31, 2025

- a)** Subsidiary are those entities over which the group has control. The group controls an entity when the group is exposed to, or has rights to, variable returns from its involvement with the entity and has the ability to affect those returns through its power to direct the relevant activities of the entity. Subsidiary are fully consolidated from the date on which control is transferred to the group. They are de-consolidated from the date that control ceases.
- b)** The group combines the consolidated Ind AS financial statements of the parent and its subsidiary line by line adding together the book value of like items of assets, liabilities, equity, income and expenses. Inter-company transactions, balances and unrealised gains on transactions between group company are eliminated. Unrealised losses are also eliminated unless the transaction provides evidence of an impairment of the transferred asset.
- c)** Profit or loss and each component of other comprehensive income are attributed to the owners of the Group and to the non-controlling interests. Total comprehensive income of subsidiary is attributed to the owners of the Group and to the noncontrolling interests even if this results in the non-controlling interests having a deficit balance.
- d)** The Group considers all relevant facts and circumstances in assessing whether or not the Company's voting rights in an investee are sufficient to give it power, including:
- i) the size of the Company's holding of voting rights relative to the size and dispersion of holdings of the other vote holders;
 - ii) potential voting rights held by the Company, other vote holders or other parties;
 - iii) rights arising from other contractual arrangements; and
 - iv) any additional facts and circumstances that indicate that the Group has, or does not have, the current ability to direct the relevant activities at the time that decisions need to be made, including voting patterns at previous shareholders' meetings.
- e)** Non-Controlling Interest share of net assets of consolidated subsidiary is identified and presented in the consolidated balance sheet separate from liabilities and the equity of the Company's shareholders.
- f)** As far as possible, the consolidated Ind AS consolidated Ind AS financial statements are prepared using uniform accounting policies for like transactions and other events in similar circumstances and are presented in the same manner as the Group's separate Ind AS financial statements.

(iii) Functional and Presentation Currency

Notes to Consolidated financial statement for the year ended March 31, 2025

The financial statements are presented in Indian Rupees, which is the functional currency of the Group and the currency of the primary economic environment in which the Group operates.

(iv) Classification of Assets and Liabilities as Current and Non-Current

All assets and liabilities are classified as current or non-current as per the Group's normal operating cycle, and other criteria set out in Schedule III of the Companies Act, 2013. Based on the nature of products and the time lag between the acquisition of assets for processing and their realisation in cash and cash equivalents, 12 months period has been considered by the Group as its normal operating cycle.

(v) Rounding of amounts

The financial statements are presented in INR and all values are rounded to the nearest Lakh (INR 1,00,000) as per the requirement of Schedule III, unless otherwise stated.

Notes to Consolidated financial statement for the year ended March 31, 2025**3 Critical accounting estimates, assumptions and judgements**

The preparation of financial statements requires management to make judgments, estimates and assumptions in the application of accounting policies that affect the reported amounts of assets, liabilities, income and expenses. Actual results may differ from these estimates. Continuous evaluation is done on the estimation and judgments based on historical experience and other factors, including expectations of future events that are believed to be reasonable.

Estimates and judgements are continually evaluated. They are based on historical experience and other factors, including expectations of future events that may have a financial impact on the Group and that are believed to be reasonable under the circumstances.

a) Useful lives of property, plant and equipment

Useful lives and residual values of Property, plant and equipment represent a material portion of the Group's asset base. The periodic charge of depreciation is derived after estimating useful life of an asset and expected residual value at the end of its useful life. The useful lives and residual values of assets are estimated by the management at the time the asset is acquired and reviewed periodically, including at each financial year end. The lives are based on various external and internal factors including historical experience, relative efficiency and operating costs and change in technology

b) Income taxes

The Group's tax jurisdiction is India. Significant judgments are involved in determining the provision for income taxes including amounts to be recovered or paid for uncertain tax positions. Management judgment is required to determine the amount of deferred tax assets that can be recognised, based upon the likely timing and the level of future taxable profits.

c) Employee benefit obligations

Defined benefit obligations are measured at fair value for financial reporting purposes. Fair value determined by actuary is based on actuarial assumptions. Management judgement is required to determine such actuarial assumptions. Such assumptions are reviewed annually using the best information available with the Management.

d) Provisions and contingent liabilities

In the normal course of business, contingent liabilities may arise from litigation and other claims against the Group. Potential liabilities that are possible but not probable of crystallising or are very difficult to quantify reliably are treated as contingent liabilities. Such liabilities are disclosed in the notes but are not recognised.

4 Summary of Material Accounting Policies (MAP) :-**4.1 Property, Plant and Equipment (PPE)**

Notes to Consolidated financial statement for the year ended March 31, 2025

These tangible assets are held for use in production, supply of goods or services or for administrative purposes. Property, Plant and Equipment are stated at cost less accumulated depreciation and accumulated impairment losses except for freehold land which is not depreciated. Cost includes purchase price after deducting trade discount/rebate, import duties, non-refundable taxes, Net of Cenvat and VAT credit/GST input credit wherever applicable, cost of replacing the component parts, borrowing costs and other directly attributable cost of bringing the asset to its working condition in the manner intended by the management.

If significant parts of an item of PPE have different useful lives, then they are accounted for as separate items (major components) of PPE.

Notes to Consolidated financial statement for the year ended March 31, 2025

The cost of an item of PPE is recognised as an asset if, and only if, it is probable that the economic benefits associated with the item will flow to the Group in future periods and the cost of the item can be measured reliably. Expenditure incurred after the PPE have been put into operations, such as repairs and maintenance expenses are charged to the Statement of Profit and Loss during the period in which they are incurred.

Items such as spare parts, standby equipment and servicing equipment are recognised as PPE when it is held for use in the production or supply of goods or services, or for administrative purpose, and are expected to be used for more than one year. Otherwise such items are classified as inventory.

The Group adjusts exchange differences arising on translation difference/settlement of long term foreign currency monetary items outstanding and pertaining to the acquisition of a depreciable asset to the cost of asset and depreciates the same over the remaining life of the asset. The depreciation on such foreign exchange difference is recognised from first day of its financial year.

De-recognised upon disposal

An item of PPE is derecognised on disposal or when no future economic benefits are expected from use or disposal. Any gain or loss arising on derecognition of an item of property, plant and equipment is determined as the difference between the net disposal proceeds and the carrying amount of the asset and is recognized in Statement of Profit and Loss when asset is derecognised.

Treatment of Expenditure during Construction Period

Expenditure, net of income earned, during construction (including financing cost related to borrowed funds for construction or acquisition of qualifying PPE) period is included under capital work-in-progress, and the same is allocated to the respective PPE on the completion of construction. Advances given towards acquisition or construction of PPE outstanding at each reporting date are disclosed as Capital Advances under "Other Non-Current Assets".

Depreciation

The depreciable amount of an asset is determined after deducting its residual value. Where the residual value of an asset increases to an amount equal to or greater than the asset's carrying amount, no depreciation charge is recognized till the asset's residual value decreases below the asset's carrying amount. Depreciation of an asset begins when it is available for use, i.e., when it is in the location and condition necessary for it to be capable of operating in the intended manner. Depreciation of an asset ceases at the earlier of the date that the asset is classified as held for sale in accordance with IND AS 105 and the date that the asset is derecognised.

Notes to Consolidated financial statement for the year ended March 31, 2025

The Group depreciates its property, plant and equipment (PPE) over the useful life in the manner prescribed in Schedule II to the Act. Management believes that useful life of assets are same as those prescribed in Schedule II to the Act, except for plant and equipment wherein based on technical evaluation, useful life has been estimated to be different from that prescribed in Schedule II of the Act. Useful life considered for calculation of depreciation for various assets class are as follows:-

Notes to Consolidated financial statement for the year ended March 31, 2025

| Asset Class | Useful Life |
|----------------------|--------------------|
| Non-Factory Building | 60 years |
| Furniture & Fixtures | 10 years |
| Office Equipment | 5 years |
| Vehicles | 8 & 10 years |
| Computers | 3 years |

Depreciation on Property, Plant and Equipment (PPE) added/disposed off during the period is provided on pro-rata basis with reference to the date of addition/disposal.

The identified component of Property, Plant and Equipment (PPE) are depreciated over the useful lives and the remaining components are depreciated over the life of the principal assets

4.2 Intangible assets

Intangible assets with finite useful lives that are acquired separately are carried at cost less accumulated amortisation and accumulated impairment losses, if any. Amortisation is recognised on a straight-line basis over their estimated useful lives. The estimated useful life and amortisation method are reviewed at the end of each reporting period, with the effect of any changes in estimate being accounted for on a prospective basis.

4.3 Leases

At the inception of a lease, the lease arrangements is classified as either a finance lease or an operating lease, based on the substance of the lease arrangement.

As a Lessee:

Leases of property, plant and equipment where the Group , as lessee, has substantially all the risks and rewards of ownership are classified as finance leases. Finance leases are capitalised at the lease's inception at the fair value of the leased property or, if lower, the present value of minimum lease payments. The corresponding rental obligations, net of finance charges, are included in borrowing or other financial liabilities as appropriate.

Each lease payment is allocated between the liability and finance cost. The finance cost is charged to profit or loss over the lease period so as to produce a constant periodic rate of interest on the remaining balance of the liability for each period.

Leases in which a significant portion of the risks and rewards of ownership are not transferred to the Group as lessee are classified as operating leases. Payments made under operating leases (net of any incentives received from lessor) are charged to profit or loss on straight-line basis over the period of the lease unless the payments are structured to increase in line with expected general inflation to compensate for the lessor's expected inflationary cost increases.

As a Lessor:

Lease income from operating leases where the Group is a lessor is recognised in other income on straight-line basis over the lease term unless the receipts are structured to increase in line with expected general inflation to compensate for the lessor's expected inflationary cost increases. The operating

YASONS CHEMEX CARE LIMITED

Notes to Consolidated financial statement for the year ended March 31, 2025

expected general inflation to compensate for the expected inflationary cost increases. The respective leased assets are included in the balance sheet based on their nature.

Notes to Consolidated financial statement for the year ended March 31, 2025**Deposits provided to Lessor:**

The Group is generally required to pay refundable security deposits in order to obtain property leases from various lessors.

Such security deposits are financial assets and are recorded at fair value on initial recognition. The difference between the initial fair value and the refundable amount of deposit is recognised as lease prepayments. The initial fair value is estimated as the present value of the refundable amount of security deposit, discounted using the market interest rates for similar instruments

Subsequent to initial recognition, the security deposit is measured at amortised cost using the effective interest method with carrying amount increased over the lease period up to the refundable amount. The amount of increase in the carrying amount of deposit is recognised as interest income. The lease repayment is amortised on straight-line basis over the lease term as lease rentals expense.

4.4 Inventories

Inventories consisting of stores and spares, raw materials, work in progress, stock in trade, goods in transit and finished goods are valued at lower of cost and net realisable value. However, materials held for use in production of inventories are not written down below cost, if the finished products are expected to be sold at or above cost.

The cost is computed on FIFO basis and is net of credits under GST.

Traded goods includes cost of purchase and other costs incurred in bringing the inventories to their present location and condition.

Goods and materials in transit include materials, duties and taxes (other than those subsequently recoverable from tax authorities) labour cost and other related overheads incurred in bringing the inventories to their present location and condition.

4.5 Borrowing Cost

Borrowing cost includes interest expense, amortisation of discounts, ancillary costs incurred in connection with borrowing of funds and exchange difference, arising from foreign currency borrowings, to the extent they are regarded as an adjustment to the interest cost.

Borrowing costs that are attributable to the acquisition or construction or production of a qualifying asset are capitalised as part of the cost of such asset till such time the asset is ready for its intended use. A qualifying asset is an asset that necessarily takes a substantial period of time to get ready for its intended use. All other borrowing costs are recognised as an expense in the period in which they are incurred.

Investment income earned on the temporary investment of specific borrowings pending their expenditure on qualifying assets is deducted from the borrowing costs eligible for capitalisation. All other borrowing cost are recognised in the Statement of Profit and Loss in the period in which they are incurred.

Notes to Consolidated financial statement for the year ended March 31, 2025**4.6 Impairment of Non Financial Assets**

At the end of each reporting period, the group reviews the carrying amounts of its PPE and other intangible assets to determine whether there is any indication that these assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss. Where it is not possible to estimate the recoverable amount of an individual asset, the group estimates the recoverable amount of the cash-generating unit (CGU) to which the asset belongs. When the carrying amount of an asset or CGU exceeds its recoverable amount, the asset is considered impaired and is written down to its recoverable amount. The resulting impairment loss is recognised in the Statement of Profit and Loss. Recoverable amount is the higher of fair value less costs to sell and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset.

In determining fair value less costs of disposal, recent market transactions are taken into account. If no such transactions can be identified, an appropriate valuation model is used.

Where an impairment loss subsequently reverses, the carrying amount of the asset or CGU is increased to the revised estimate of its recoverable amount, but so that the increased carrying amount does not exceed the carrying amount that would have been determined had no impairment loss been recognised for the asset or CGU in prior years. A reversal of an impairment loss is recognised in the Statement of Profit and Loss.

4.7 Cash Flow Statement

Cash flows are reported using indirect method whereby profit for the period is adjusted for the effects of the transactions of non-cash nature, any deferrals or accruals of past or future operating cash receipts and payments and items of income or expenses associated with investing and financing cash flows. The cash flows from operating, investing and financing activities of the Group are segregated.

4.8 Taxes

Income tax expense represents the sum of tax currently payable and deferred tax. Tax is recognized in the Statement of Profit and Loss, except to the extent that it relates to items recognized directly in equity or in other comprehensive income.

a) Current Tax

Current tax includes provision for Income Tax computed under Special provision of Income Tax Act. Tax on Income for the current period is determined on the basis on estimated taxable income and tax credits computed in accordance with the provisions of the relevant tax laws and based on the expected outcome of assessments/appeals

b) Deferred Tax

Notes to Consolidated financial statement for the year ended March 31, 2025

Deferred tax is recognised on temporary differences between the carrying amounts of assets and liabilities in the balance sheet and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable temporary differences.

Notes to Consolidated financial statement for the year ended March 31, 2025

Deferred tax assets are generally recognised for all deductible temporary differences, unabsorbed losses and unabsorbed depreciation to the extent that it is probable that future taxable profits will be available against which those deductible temporary differences, unabsorbed losses and unabsorbed depreciation can be utilised.

The carrying amount of deferred tax assets is reviewed at each balance sheet date and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the balance sheet date. The measurement of deferred tax liabilities and assets reflects the tax consequences that would follow from the manner in which the Group expects, at the reporting date, to recover or settle the carrying amount of its assets and liabilities. Deferred tax assets and liabilities are offset when there is a legally enforceable right to set off current tax assets against current tax liabilities and when they relate to income taxes levied by the same taxation authority and the Group intends to settle its current tax assets and liabilities on a net basis.

4.9 Employee Benefits**a) Employee Benefits**

All employee benefits payable wholly within twelve months of rendering services are classified as short term employee benefits. Benefits such as salaries, wages, short-term compensated absences, performance incentives etc., are recognized during the period in which the employee renders related services and are measured at undiscounted amount expected to be paid when the liabilities are settled

b) Post-employment obligations**i) Defined benefit plans-Gratuity obligations**

Notes to Consolidated financial statement for the year ended March 31, 2025

The liability or assets recognized in the balance sheet in respect of defined benefit gratuity plans is the present value of the defined benefit obligations at the end of the reporting period less the fair value of plan assets.

The defined benefit obligation is calculated annually by actuaries using the projected unit credit method. The present value of the defined benefit obligation denominated in INR is determined by discounting the estimated future cash outflows by reference to market yields at the end of the reporting period on government bonds that have terms approximating to the terms of the related obligation. The benefits which are denominated in currency other than INR, the cash flows are discounted using market yields determined by reference to high quality corporate bonds that are denominated in the currency in which the benefits will be paid, and that have terms approximating to the terms of the related obligation.

The net interest cost is calculated by applying the discount rate to the net balance of the defined benefit obligation and the fair value of plan assets. This cost is included in employee benefit expense in the statement of profit and loss.

Remeasurement gains and losses arising from experience adjustments and change in actuarial assumptions are recognized in the period in which they occur, directly in other comprehensive income. They are included in retained earnings in the statement of changes in equity and in the balance sheet.

Changes in the present value of the defined benefit obligation resulting from plan amendments or

Notes to Consolidated financial statement for the year ended March 31, 2025**ii) Defined contribution plans**

The Group pays provident fund contributions to publicly administered funds as per local regulations. The Group has no further payment obligations once the contributions have been paid. The contributions are accounted for as defined contribution plans and the contributions are recognized as employee benefit expense when they are due.

4.10 Provisions, Contingent Liability and Contingent Assets

Disputed liabilities and claims against the Group including claims raised by fiscal authorities (e.g. Sales Tax, Income Tax, Excise, GST etc.) pending in appeal / court for which no reliable estimate can be made and or involves uncertainty of the outcome of the amount of the obligation or which are remotely poised for crystallization are not provided for in accounts but disclosed in notes to accounts. However, present obligation as a result of past event with possibility of outflow of resources, when reliable estimation can be made of the amount of obligation, is recognized in accounts in terms of discounted value, if the time value of money is material using a current pre-tax rate that reflects the risk specific to the liability. No contingent asset is recognized but disclosed by way of notes to accounts.

4.11 Trade and Other Payables

These amounts represent liabilities for goods and services provided to the Group prior to the end of financial year which are unpaid. Trade and other payables are presented as current liabilities unless payment is not due within 12 months after the reporting period. They are recognized initially at their fair value and subsequently measured at amortized cost using the effective interest method

4.12 Revenue Recognition

Notes to Consolidated financial statement for the year ended March 31, 2025

Revenue is recognized to the extent that it is probable that the economic benefits will flow to the Group and the revenue can be reliably measured, regardless of when the payment is being made. Revenue is measured at the fair value of the consideration received or receivable, taking into account contractually defined terms of payment and excluding taxes or duties collected on behalf of the Government such as Goods and Services Tax, etc.

Sale of Goods

Revenue from sale of goods is recognised when control of the products being sold is transferred to our customers and there are no longer any unfulfilled obligations. The performance obligations in our contracts are fulfilled at the time of dispatch, delivery or upon formal customer acceptance depending on customer terms.

Revenue from sales excludes GST. It is measured at fair value of consideration received or receivable, net of returns and allowances, trade discounts and volume rebates.

Rendering of Services

Revenue from rendering of services is recognized as per the terms of the contract with customers when related services are performed and when the outcome of the transactions involving rendering of services can be estimated reliably.

Dividend Income

Dividend Income is accounted for when the right to receive the same is established, which is generally when shareholders approve the dividend.

Interest Income

Interest Income on financial assets measured at amortised cost is recognised on a time-proportion basis using the effective interest method.

4.13 Cash and Cash Equivalents

balances (with an original maturity of three months or less), highly liquid investments that are readily convertible into known amounts of cash and which are subject to insignificant risk of changes in value. Margin money deposits, earmarked balances with banks and other bank balances which have restrictions are presented as other bank balances.

For the purpose of statement of cash flows, cash and cash equivalents consist of cash and short-term deposits, as defined above, net of outstanding bank overdrafts as they are considered an integral part of the Group 's cash management.

4.14 Earnings per share**i) Basic earnings per share**

a) The profit attributable to owners of the Group

b) By the weighted average number of equity shares outstanding during the financial year, adjusted for bonus elements in equity shares issued during the year

ii) Diluted earnings per share

a) The after 'income-tax' effect of interest and other financing costs associated with dilutive potential equity shares, and

Notes to Consolidated financial statement for the year ended March 31, 2025

b)The weighted average number of additional equity shares that would have been outstanding assuming the conversion of all dilutive potential equity shares.

4.15 Segment Reporting

An operating segment is component of the Group that engages in the business activity from which the Group earns revenues and incurs expenses, for which discrete financial information is available and whose operating results are regularly reviewed by the chief operating decision maker (CODM), in deciding about resources to be allocated to the segment and assess its performance. The Group's chief operating decision maker is the Board of Directors. Operating segments are reported in a manner consistent with the internal reporting provided to the CODM.

4.16 Foreign Currency Transactions

In preparing the financial statements of the Group , transactions in foreign currencies, other than the Group 's functional currency are recognised at the rates of exchange prevailing at the dates of the transactions. At the end of each reporting period, monetary assets and liabilities denominated in foreign currencies are translated at the rate prevailing at that date. Non-monetary items that are measured in terms of historical cost in a foreign currency, are not retranslated.

Exchange differences on monetary items are recognised in the Statement of Profit and Loss in the period in which these arise except for:

a) exchange differences on foreign currency borrowings relating to assets under construction for future productive use, which are included in the cost of those assets when they are regarded as an adjustment to interest costs on those foreign currency borrowings; and b) exchange differences on transactions entered into in order to hedge certain foreign currency risks.

Notes to Consolidated financial statement for the year ended March 31, 2025**4.17 Fair Value Measurement**

The Group measures financial instruments, such as investments (other than equity investments in Subsidiaries, Joint Ventures and Associates) and derivatives at fair values at each Balance Sheet date.

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The fair value measurement is based on the presumption that the transaction to sell the asset or transfer the liability takes place either:

In the principal market for the asset or liability, or In the absence of a principal market, in the most advantageous market for the asset or liability. The principal or the most advantageous market must be accessible by the Group. The fair value of an asset or a liability is measured using the assumptions that market participants would use when pricing the asset or liability, assuming that market participants act in their economic best interest.

A fair value measurement of a non-financial asset takes into account a market participant's ability to generate economic benefits by using the asset in its highest and best use or by selling it to another market participant that would use the asset in its highest and best use.

The Group uses valuation techniques that are appropriate in the circumstances and for which sufficient data are available to measure fair value, maximising the use of relevant observable inputs and minimising the use of unobservable inputs.

All assets and liabilities for which fair value is measured or disclosed in the financial statements are categorized within the fair value hierarchy, described as follows, based on the lowest level input that is significant to the fair value measurement as a whole:

Level 1- Quoted (unadjusted) market prices in active markets for identical assets or liabilities.

Level 2 - Valuation techniques for which the lowest level input that is significant to the fair value measurement is directly or indirectly observable.

Level 3 - Valuation techniques for which the lowest level input that is significant to the fair value measurement is unobservable

For assets and liabilities that are recognised in the financial statements on a recurring basis, the Group determines whether transfers have occurred between levels in the hierarchy by re-assessing categorisation (based on the lowest level input that is significant to the fair value measurement as a whole) at the end of each reporting period.

4.18 Events occurring after the balance sheet date

Notes to Consolidated financial statement for the year ended March 31, 2025

Assets and liabilities are adjusted for events occurring after the reporting period that provides additional evidence to assist the estimation of amounts relating to conditions existing at the end of the reporting period.

Dividends declared by the Group after the reporting period are not recognized as liability at the end of the reporting period. Dividends declared after the reporting period but before the issue of financial statements are not recognized as liability since no obligation exists at that time. Such dividends are disclosed in the notes to the financial statements.

4.19 Financial Instruments**a) Recognition and initial measurement**

All financial assets and financial liabilities are initially recognized when the Group becomes a party to the contractual provisions of the instrument.

A financial asset or financial liability is initially measured at fair value plus, for an item not at fair value through profit and loss (FVTPL), transaction costs that are directly attributable to its acquisition or issue

Notes to Consolidated financial statement for the year ended March 31, 2025**b) Classification and subsequent measurement*****Financial assets***

On initial recognition, a financial asset is classified as measured at

- i) amortized cost;
- ii) Fair Value through Other Comprehensive Income (FVOCI) – equity investment; or
- iii) Fair Value Through Profit and Loss (FVTPL)

Financial assets are not reclassified subsequent to their initial recognition, except if and in the period the Group changes its business model for managing financial assets.

A financial asset is measured at amortized cost if it meets both of the following conditions and is not designated as at FVTPL:

- the asset is held within a business model whose objective is to hold assets to collect contractual cash flows; and
- the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest (SPPI) on the principal amount outstanding.

On initial recognition of an equity investment that is not held for trading, the Group may irrevocably elect to present subsequent changes in the investment's fair value in OCI. (designated as FVOCI – equity investment). This election is made on an investment-by-investment basis.

All financial assets not classified as measured at amortized cost or FVOCI as described above are measured at FVTPL. This includes all derivative financial assets. On initial recognition, the Group may irrevocably designate a financial asset that otherwise meets the requirements to be measured at amortized cost or at FVOCI or at FVTPL if doing so eliminates or significantly reduces an accounting mismatch that would otherwise arise.

Financial liabilities

Financial liabilities are classified as measured at amortized cost or FVTPL. A financial liability is classified as at FVTPL if it is classified as held-for-trading, or it is a derivative or it is designated as such on initial recognition. Financial liabilities at FVTPL are measured at fair value and net gains and losses, including any interest expense, are recognized in profit or loss. Other financial liabilities are subsequently measured at amortized cost using the effective interest method. Interest expense and foreign exchange gains and losses are recognized in profit or loss. Any gain or loss on de-recognition is also recognized in profit or loss.

c) De-recognition**Financial assets**

The Group de-recognizes a financial asset when the contractual rights to the cash flows from the financial asset expire, or it transfers the rights to receive the contractual cash flows in a transaction in which substantially all of the risks and rewards of ownership of the financial asset are transferred or in

Notes to Consolidated financial statement for the year ended March 31, 2025

which the Group neither transfers nor retains substantially all of the risks and rewards of ownership and does not retain control of the financial asset.

If the Group enters into transactions whereby it transfers assets recognized on its balance sheet, but retains either all or substantially all of the risks and rewards of the transferred assets, the transferred assets are not derecognized.

Notes to Consolidated financial statement for the year ended March 31, 2025**Financial liabilities**

The Group de-recognizes a financial liability when its contractual obligations are discharged or cancelled, or expire. The Group also de-recognizes a financial liability when its terms are modified and the cash flows under the modified terms are substantially different. In this case, a new financial liability based on the modified terms is recognized at fair value. The difference between the carrying amount of the financial liability extinguished and the new financial liability with modified terms is recognized in profit or loss.

d) De-recognition

Financial assets and financial liabilities are offset and the net amount presented in the balance sheet when, and only when, the Group currently has a legally enforceable right to set off the amounts and it intends either to settle them on a net basis or to realize the asset and settle the liability simultaneously.

4.20 Recent accounting pronouncements which are not yet effective (Standards issued but not yet effective)

The Ministry of Corporate Affairs has notified Companies (Indian Accounting Standards) Amendment Rules, 2023 dated March 31, 2025 to amend the following Ind AS which are effective from 01 April 2025., as below:

Ministry of Corporate Affairs ("MCA") notifies new standards or amendments to the existing standards under Companies (Indian Accounting Standards) Rules as issued from time to time. During the year ended March 31, 2025, MCA has notified Ind AS 117 - Insurance Contracts and amendments to Ind AS 116 - Leases, relating to sale and lease back transactions, applicable from April 1, 2024. The Group has assessed that there is no significant impact on its consolidated financial statements,

On May 9, 2025, MCA notifies the amendments to Ind AS 21 Effects of Changes in Foreign Exchange Rates. These amendments aim to provide clearer guidance on assessing currency exchangeability and estimating exchange rates when currencies are not readily exchangeable. The amendments are effective for annual periods beginning on or after April 1, 2025. The Group is currently assessing the probable impact of these amendments on its consolidated financial statements.

Notes to Consolidated financial statement for the year ended March 31, 2025

Note 5 : Property, Plant and Equipment

(Rs. in lakhs)

| Particulars | Factory Building | Furniture | Office Equipment | Plant & Machinery | Computers | Vehicles | Electric Installation | Total |
|--|------------------|-------------|------------------|-------------------|-------------|--------------|-----------------------|---------------|
| Gross Carrying Value as on March 31, 2023 | 8.42 | 0.06 | - | 66.88 | 3.03 | 35.05 | - | 113.44 |
| Addition during the year | 174.07 | 1.22 | 1.69 | 96.99 | 0.02 | 0.19 | 5.33 | 279.50 |
| Deduction during the year | - | - | - | - | - | - | - | - |
| Gross Carrying Value as on March 31, 2024 | 182.48 | 1.28 | 1.69 | 163.87 | 3.05 | 35.24 | 5.33 | 392.94 |
| Addition during the year | - | 0.00 | 1.03 | 4.42 | - | 0.98 | - | 6.43 |
| Deduction during the year | - | - | - | - | - | - | - | - |
| Gross Carrying Value as on March 31, 2025 | 182.48 | 1.28 | 2.72 | 168.29 | 3.05 | 36.22 | 5.33 | 399.37 |
| Accumulated depreciation as on March 31, 2023 | 2.25 | 0.02 | - | 26.86 | 2.88 | 29.70 | | 61.71 |
| Addition during the year | 18.00 | 0.13 | 0.47 | 22.02 | - | 1.72 | 0.53 | 42.87 |
| Deduction during the year | - | - | - | - | - | - | - | - |
| Accumulated depreciation as on March 31, 2024 | 20.25 | 0.15 | 0.47 | 48.88 | 2.88 | 31.42 | 0.53 | 104.57 |
| Addition during the year | 16.20 | 0.10 | 0.96 | 18.85 | 0.00 | 1.22 | 0.48 | 37.82 |
| Deduction during the year | - | - | - | - | - | - | - | - |
| Accumulated depreciation as on March 31, 2025 | 36.45 | 0.25 | 1.43 | 67.73 | 2.88 | 32.64 | 1.01 | 142.39 |
| | | | | | | | | |
| | | | | | | | | |
| Net Carrying Value as on March 31, 2024 | 162.24 | 1.13 | 1.22 | 114.99 | 0.17 | 3.82 | 4.80 | 288.36 |
| Net Carrying Value as on March 31, 2025 | 146.04 | 1.03 | 1.29 | 100.56 | 0.16 | 3.58 | 4.32 | 257.01 |

Notes:

5.1. Assets Given as security: Refer Note. 16 & 18 for disclosure of assets given as security.

5.2. All the title deeds for the immovable properties are in the name of the Company.

5.3. The Company has not done revaluation of PPE / Intangible assets.

5.4. Capitalised borrowing cost:

Borrowing Cost Capitalised on Property, Plant and Equipment during the year ended March 31, 2025 - Rs. Nil/- (for the period ended March 31, 2024: Rs. Nil/-).

iii. Contractual obligations:

Refer Note. 32 for disclosure of Contractual Commitments for the acquisition of property, Plant & Equipment.

Notes to Consolidated financial statement for the year ended March 31, 2025

(Rs. in lakhs)

| | | | |
|---|--|---|---|
| 6 | Other Non-current financial assets | As at March 31, 2025 Rs. | As at March 31, 2024 Rs. |
| | Unsecured and considered good | | |
| | Security Deposits | 26.49 | 23.66 |
| | Bank deposits with more than 12 months maturity (Balance held as Margin Money) | - | 18.69 |
| | Total | 26.49 | 42.35 |

| | | | | |
|---|---|--|--|---|
| 7 | Deferred Tax Assets (Net) | | As at March 31, 2025 Rs. | As at March 31, 2024 Rs. |
| | Deferred Tax Liabilities | | | |
| | Time difference of depreciation as per Tax Provision and Company Law on Property, Plant and Equipment | | - | - |
| | Unpaid liability allowable on payment basis in succeeding years u/s. 43B of the Income tax Act, 1961 | | - | - |
| | Total Deferred Tax Liabilities | | - | - |
| | Deferred Tax Assets | | | |
| | Time difference of depreciation as per Tax Provision and Company Law on Property, Plant and Equipment | | 1.60 | 1.18 |
| | Allowance for Expected Credit Loss on Trade Receivables | | 0.81 | 6.94 |
| | Unpaid liability allowable on payment basis in succeeding years u/s. 43B of the Income tax Act, 1961 | | 1.94 | 1.08 |
| | Total Deferred Tax Assets | | 4.35 | 9.20 |
| | | | | |
| | Net Deferred Tax Liability | | 4.35 | 9.20 |
| | Movement of deferred tax liability: | | | |
| | Particulars | Allowance for Expected Credit Loss on Trade Receivables | Time difference of depreciation as per Tax Provision and Company Law on Property, Plant and Equipment | Unpaid liability allowable on payment basis in succeeding years u/s. 43B of the Income tax Act, 1961 |

YASONS CHEMEX CARE LIMITED

Notes to Consolidated financial statement for the year ended March 31, 2025

| | | | |
|--------------------------|--------|--------|--------|
| At March 31, 2023 | (0.65) | (0.70) | 0.19 |
| Charged/(credited): | | | |
| to profit or loss | (6.29) | (0.48) | (1.27) |
| to other | - | - | - |
| At March 31, 2024 | (6.94) | (1.18) | (1.08) |
| Charged/(credited): | | | |
| to profit or loss | 6.14 | (0.42) | (0.86) |
| to other | - | - | - |
| At March 31, 2025 | (0.81) | (1.60) | (1.94) |

Notes to Consolidated financial statement for the year ended March 31, 2025

| | | | |
|---|--------------------------------------|---|---|
| 8 | <u>Non-Current Assets</u> | As at March 31, 2025 Rs. | As at March 31, 2024 Rs. |
| | Unsecured and considered good | | |
| | Advances for Capital Goods Supplier | - | 1.68 |
| | Total | - | 1.68 |

| | | | |
|---|---------------------------------------|---|---|
| 9 | <u>Inventories</u> | As at March 31, 2025 Rs. | As at March 31, 2024 Rs. |
| | Raw materials | 468.84 | 430.16 |
| | Work-in-Process | 0.24 | - |
| | Finished Stock | 272.74 | 507.65 |
| | Stores & Packing Materials and Others | 13.19 | 19.40 |
| | Stock in Trade | 1188.83 | 535.44 |
| | Total | 1,943.84 | 1,492.65 |

| | | | |
|----|--|---|---|
| 10 | <u>Trade receivables</u> | As at March 31, 2025 Rs. | As at March 31, 2024 Rs. |
| | Trade Receivables (Unsecured) | | |
| | Considered Good | 3013.90 | 2948.72 |
| | Credit impaired | 4.53 | 27.57 |
| | | 3,018.43 | 2975.99 |
| | Less: Allowance for Expected Credit Loss | (4.53) | (27.57) |
| | Total | 3,013.90 | 2,948.42 |

Notes:

i. For Dues from Related Parties Refer note -44 and for Ageing analysis Refer Note No :-40

ii. The Company provides an allowance for impairment of doubtful accounts based on financial condition of the customer, aging of the trade receivable and historical experience of collections from customers. The activity in the allowance for impairment of trade receivables is given below:

| | | |
|---|---|---|
| Allownace Movement for Trade Receivables | As at March 31, 2025 Rs. | As at March 31, 2024 Rs. |
| Balance at the beginning of the year | (27.57) | (2.57) |
| Add : Allowance made during the year | - | (25.00) |
| Less : Reversal of allowance made during the year | 23.04 | - |
| Closing Balance | (4.53) | (27.57) |

| | | | |
|----|--|---|---|
| 11 | <u>Cash & Cash Equivalent</u> | As at March 31, 2025 Rs. | As at March 31, 2024 Rs. |
| | Balances with Banks - In Current Account | 1.36 | 118.06 |
| | Cash on hand | 21.30 | 27.97 |
| | Total | 22.66 | 146.03 |

| | | | |
|----|---|---|---|
| 12 | <u>Bank Balance Other than Cash and Cash Equivalents</u> | As at March 31, 2025 Rs. | As at March 31, 2023 Rs. |
|----|---|---|---|

YASONS CHEMEX CARE LIMITED

Notes to Consolidated financial statement for the year ended March 31, 2025

| | | |
|---|---------------|----------|
| Fixed deposits with banks (with original maturity more than 3 months but less than 12 months) | 105.08 | - |
| Total | 105.08 | - |

Notes to Consolidated financial statement for the year ended March 31, 2025

(Rs. in lakhs)

| 13 | Other Current Assets | As at March 31, 2025 Rs. | As at March 31, 2024 Rs. |
|----|--|---|---|
| | Prepaid Expenses | 2.82 | 2.97 |
| | Advances to Suppliers Other than Capital Advance | 330.28 | 308.65 |
| | Balances with Statutory Authorities | 99.82 | 136.67 |
| | Others | 99.51 | 133.70 |
| | Total | 532.43 | 581.99 |

| 14 | Equity Share Capital | As at March 31, 2025 Rs. | As at March 31, 2024 Rs. |
|----|---|---|---|
| | [i] Authorised Share Capital: 2,11,11,111 Equity shares of Rs. 10 each as at March 31, 2025 (2,11,11,111 equity shares of Rs. 10 each as at March 31, 2024) | 2111.11 | 2111.11 |
| | [ii] Issued, Subscribed & Paid-up Capital : 1,93,03,920 equity shares of Rs. 10 each fully paid as at March 31, 2025 (1,93,03,920 equity shares of Rs. 10 each fully paid as at March 31, 2024) | 1,930.39 | 1930.39 |
| | Total | 1,930.39 | 1,930.39 |

- 14.1** Reconciliation of the number of shares outstanding and the amount of share capital as at March 31, 2024, and March 31, 2025 is set out below:-

| Particulars | As at March 31, 2025 | | As at March 31, 2024 | |
|--------------------------------|----------------------|-----------|----------------------|-----------|
| | No. of Shares | Amt (Rs.) | No. of Shares | Amt (Rs.) |
| Shares at the beginning Period | 1,93,03,920.00 | 1,930.39 | 1,41,61,920.00 | 1,416.19 |
| Addition | - | - | 51,42,000.00 | 514.20 |
| Deletion | - | - | - | - |
| Shares at the end Period | 1,93,03,920.00 | 1,930.39 | 1,93,03,920.00 | 1,930.39 |

- 14.2** The details of shares held by Parent Company and shareholders holding more than 5% shares is set out below.

| Particulars | | As at March 31, 2025 Rs. | As at March 31, 2024 Rs. |
|--------------------------------------|-----------|---|---|
| Yash Chemex Limited (Parent Company) | Nos. % | 99,35,400.00 51.47 | 99,35,400.00 51.47 |

- 14.3** The details of Shares held by promoters at the end of the year:

| Particulars | | As at March 31, 2025 Rs. | As at March 31, 2024 Rs. |
|--------------------------------------|-----------|---|---|
| Yash Chemex Limited (Parent Company) | Nos. % | 99,35,400.00 51.47 | 99,35,400.00 51.47 |

Notes to Consolidated financial statement for the year ended March 31, 2025

(Rs. in lakhs)

14.4 The details of % change during the year Shares held by promoters at the end of the year:

| Particulars | | As at March 31, 2025 Rs. | As at March 31, 2024 Rs. |
|--------------------------------------|------|--------------------------------|--------------------------------|
| Yash Chemex Limited (Parent Company) | Nos. | - | - |
| | % | - | - |

14.5 Rights, Preferences and Restrictions attached to equity shares

The Company has one class of equity shares having a par value of Rs. 10 per share. Each shareholder is eligible for one vote per share held. The dividend, if any proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting. In the event of liquidation, the equity shareholders are eligible to receive the remaining assets of the Company after distribution of all preferential amounts, if any, in proportion to their shareholding.

14.6 The Company has not reserved any share for issue under options and contracts or commitments for the sale of shares or disinvestment.**14.7** Aggregate number and class of shares bought back :- Nil**14.8** Securities which are convertible into Equity Shares :- Nil**14.9** Aggregate number and class of shares allotted as fully paid up pursuant to contracts without payment being received in cash :- Nil**16.10** Aggregate Value of Calls unpaid by directors and officers :- Nil**16.11** During the year Company has issued bonus shares, equity shares 82,61,120 (Eighty-Two Lacs Sixty-One Thousand One Hundred and Twenty) of Rs 10/- each and amount aggregating to Rs. 8,26,11,200/- (Eight Crores Twenty-Six Lakhs Eleven Thousand and Two Hundred Only/-) as fully paid bonus shares to the holders of equity shares in the ratio of 14:10 whose names appear in the Register of Members of the Company on the date of allotment i.e., 22nd December, 2022.**16.12** There are no shares issued pursuant to contract(s) without payment being received in cash or by way of bonus shares or equity shares bought back for the period of 5 years immediately preceding the balance sheet date.

Notes to Consolidated financial statement for the year ended March 31, 2025

| | | (Rs. in lakhs) | |
|------|--|---|---|
| 15 | Other Equity | As at March 31, 2025 Rs. | As at March 31, 2024 Rs. |
| (a) | Security Premium | | |
| | Balance as per last financial Statement | 1,198.43 | 1,198.43 |
| | Add :- During the year | - | - |
| | Closing Balance | 1,198.43 | 1,198.43 |
| (b) | Retained Earnings | | |
| | Profit and Loss: | | |
| | Balance as per last financial Statement | 778.82 | 655.94 |
| | Add : Profit for the year | 160.47 | 122.88 |
| | Net Surplus in the statement of profit and loss | 939.29 | 778.82 |
| | Total (a + b) | 2,137.72 | 1,977.26 |

Security Premium Reserve: Security premium reserve is a reserve created by issue of shares at a price exceeding its face value. The same can be utilised for issue of fully paid-up bonus shares or to buy back the shares of the company.

Retained earnings: Retained earnings can be utilised by the company for distribution to its equity shareholders of the company. The amount that can be distributed by the Company as dividends to its equity shareholders is determined based on the requirements of the Companies Act, 2013. Thus, the amounts reported above are not distributable in entirety.

| 16 | Non-Current Borrowings | As at March 31, 2025 Rs. | As at March 31, 2024 Rs. |
|----|--------------------------------|---|---|
| | Secured Borrowing from Banks | - | 23.83 |
| | Unsecured Borrowing from Banks | - | 18.25 |
| | Total | - | 42.08 |

Secured Borrowing:

Vehicle and Machinery loan from Banks & Financial Institutions are secured by way of hypothecation of respective assets purchased from the proceeds of Loan. The said loans are ,carry interest rate ranging from 8% to 10% p.a. The Loans repayable in 36 Months having monthly Installments.

| 17 | Non Current Provisions | As at March 31, 2025 Rs. | As at March 31, 2024 Rs. |
|----|-------------------------------|---|---|
| | Provision For Gratuity | 7.60 | 4.27 |
| | Total | 7.60 | 4.27 |

| 18 | Current Borrowings | As at March 31, 2025 Rs. | As at March 31, 2024 Rs. |
|----|---------------------------|---|---|
| | | | |

Notes to Consolidated financial statement for the year ended March 31, 2025

| | | |
|--|-----------------|---------------|
| Secured Borrowing from Banks | | |
| Payable on Demand | 1084.42 | 650.78 |
| Current Maturity of long term borrowings | 32.28 | 158.46 |
| Total | 1,116.70 | 809.24 |

Secured Borrowing:

Secured by Hypothication stocks and trade receivables , current and future assets of the company.The said loans are ,carry interest rate ranging from 9.00% to 10.00% p.a

19

| <u>Trade payables</u> | As at March 31, 2025 Rs. | As at March 31, 2024 Rs. |
|--|--------------------------------|--------------------------------|
| Total Outstanding dues of micro enterprises and small enterprises | - | - |
| Total Outstanding dues of creditors other than micro enterprises and small enterprises | 485.54 | 549.27 |
| Total | 485.54 | 549.27 |

Notes to Consolidated financial statement for the year ended March 31, 2025

(Rs. in lakhs)

Note: Dues to Micro and Small enterprises have been determined to the extent such parties have been identified on the basis of the information collected by the Management. This has been relied upon by the Auditors. For Disclosures as required under the Micro, Small and Medium Enterprises Development Act, 2006 Refer Note - 37 and for Ageing analysis Refer Note No :- 41

| | | | |
|----|---|---|---|
| 20 | <u>Other Current Liabilities</u> | As at March 31, 2025 Rs. | As at March 31, 2024 Rs. |
| | Other Statutory dues | 11.52 | 43.03 |
| | Advance From Customers | 202.85 | 126.61 |
| | Total | 214.36 | 169.63 |

| | | | |
|----|----------------------------------|---|---|
| 21 | <u>Current Provisions</u> | As at March 31, 2025 Rs. | As at March 31, 2024 Rs. |
| | Provision for Expenses | - | 0.10 |
| | Provision For Gratuity | 0.10 | 0.03 |
| | Total | 0.10 | 0.13 |

| | | | |
|----|---|---|---|
| 22 | <u>Current Tax Liabilities (Net)</u> | As at March 31, 2025 Rs. | As at March 31, 2024 Rs. |
| | Provision For Income tax (Net) | 32.50 | 48.46 |
| | Total | 32.50 | 48.46 |

| | | | |
|----|--------------------------------------|--|--|
| | | (Rs. in lakhs) | |
| 23 | <u>Revenue from operation</u> | Year Ended March 31, 2025 Rs. | Year Ended March 31, 2024 Rs. |
| | Sale of Product | 7653.31 | 7217.32 |
| | Total | 7,653.31 | 7,217.32 |

| | | | |
|----|----------------------------|--|--|
| 24 | <u>Other Income</u> | Year Ended March 31, 2025 Rs. | Year Ended March 31, 2024 Rs. |
| | Interest Income | 5.88 | 1.21 |
| | Foreign Exchange Gain | - | 0.25 |
| | Commission Income | 269.44 | 65.16 |
| | Other Income | 2.93 | 28.94 |
| | Total | 278.25 | 95.56 |

| | | | |
|----|--|--|--|
| 25 | <u>Cost of Materials Consumed</u> | Year Ended March 31, 2025 Rs. | Year Ended March 31, 2024 Rs. |
| | Inventory at the beginning of the year | 745.63 | 570.78 |
| | Add: Purchase | 4730.17 | 5663.85 |
| | Less: Inventory at the end of the year | 1152.71 | 745.63 |
| | Cost of Materials Consumed | 4,323.09 | 5,489.00 |

Notes to Consolidated financial statement for the year ended March 31, 2025

(Rs. in lakhs)

| | | | |
|----|--|--|--|
| 26 | <u>Change In Inventories Of Finished Goods, Work In Progress, Stock In Trade and Packing Material Stock</u> | Year Ended March 31, 2025 Rs. | Year Ended March 31, 2024 Rs. |
| | Inventory at the beginning of the year | | |
| | Work-in-process | - | 0.24 |
| | Stock in Trade | 293.31 | 188.77 |
| | Finished Stock | 440.61 | 392.43 |
| | Packing Material Stock | 13.11 | 13.02 |
| | Total | 747.04 | 594.46 |
| | Inventory at the end of the year | | |
| | Work-in-process | 0.24 | 0.00 |
| | Stock in Trade | 504.96 | 293.31 |
| | Finished Stock | 272.74 | 440.61 |
| | Packing Material Stock | 13.19 | 13.11 |
| | Total | 791.14 | 747.04 |
| | Decretion / (Accretion) to inventory | (44.10) | (152.57) |
| 27 | <u>Employee Benefit Expense</u> | Year Ended March 31, 2025 Rs. | Year Ended March 31, 2024 Rs. |
| | | | |
| | Salary, Wages & Bonus Expenses | 19.41 | 34.67 |
| | Gratuity Expenses | 2.48 | 1.94 |
| | Directors' Remuneration | 54.00 | 45.00 |
| | Total | 75.89 | 81.61 |
| 28 | <u>Finance Costs</u> | Year Ended March 31, 2025 Rs. | Year Ended March 31, 2024 Rs. |
| | | | |
| | Interest Paid to Banks & Financial Institutions | 124.79 | 96.40 |
| | Interest Paid to Others | 1.72 | 3.25 |
| | Other borrowing cost | 17.00 | 33.27 |
| | Total | 143.51 | 132.91 |
| 29 | <u>Depreciation And Amortisation Expense</u> | Year Ended March 31, 2025 Rs. | Year Ended March 31, 2024 Rs. |
| | | | |
| | Depreciation on Property, Plant & Equipment | 37.82 | 42.86 |
| | Total | 37.82 | 42.86 |

Notes to Consolidated financial statement for the year ended March 31, 2025

(Rs. in lakhs)

| 30 | Other Expenses | Year Ended March 31, 2025 Rs. | Year Ended March 31, 2024 Rs. |
|----|--|--|--|
| | Auditor's Remuneration | 3.05 | 3.05 |
| | Power and Fuel | 10.87 | 5.21 |
| | Insurance Charges | 5.89 | 4.84 |
| | Printing & Stationery & Postage Expenses | 3.11 | 0.54 |
| | Travelling & Conveyance Expenses | 18.64 | 0.01 |
| | Vehicle Expenses | 0.80 | 0.27 |
| | Rent, Rates, & Taxes | 3.79 | 0.92 |
| | Repair & Maintenance - Machinery | 2.03 | 1.62 |
| | Repair & Maintenance - Vehicle & Others | 0.85 | 0.50 |
| | Legal & Professional Fees Charges | 17.51 | 8.00 |
| | Transport Charges | 6.19 | 15.36 |
| | Provision\ (Reversal) of expected credit loss Allowances | (23.04) | 25.00 |
| | Factory Expense | 18.26 | 15.09 |
| | Sales & Marketing Expense | 0.95 | 1.95 |
| | Other Expenses | 18.43 | 7.35 |
| | Total | 87.35 | 89.71 |

* Due to rounding off

| 31 | Income tax recognised in profit or loss | Year Ended March 31, 2025 Rs. | Year Ended March 31, 2024 Rs. |
|----|--|--|--|
| | Current tax: | | |
| | In respect of the current year | 51.69 | 57.99 |
| | In respect of the prior year | 4.20 | 5.31 |
| | Sub-Total (i) | 55.89 | 63.30 |
| | Deferred tax: | | |
| | In respect of the current year | 5.09 | (7.63) |
| | Sub-Total (ii) | 5.09 | (7.63) |
| | Total (I + ii) | 60.98 | 55.67 |

31.1 Income tax reconciliation

| Particulars | Year Ended March 31, 2025 Rs. | Year Ended March 31, 2024 Rs. |
|--|--|--|
| Profit before tax | 191.56 | 180.43 |
| Income tax expenses calculated at effective tax rate (25.168% current year and 25.168 % previous year) | 48.21 | 45.41 |
| Effect of expenses not allowed for tax purpose | 8.84 | 69.74 |
| Effect of Income not considered for tax purpose & Other deductible | (121.74) | (8.19) |
| Effect of Impact of earlier year tax | 4.20 | 5.31 |
| Effect of Related to Deferred Tax Balances | 5.09 | (7.63) |
| Effect of Other Items | 116.38 | (48.97) |
| Total Income Tax Expenses recognised in the statement of profit and loss | 60.98 | 55.67 |

32 Capital Commitment

There are no o/s. amount of contracts remaining to be executed on capital account.

33 Contingent Liabilities**Details of Contingent Liabilities as under****(Rs. in lakhs)**

| Particulars | As at March 31, 2025 Rs. | As at March 31, 2024 Rs. |
|--|--------------------------------|--------------------------------|
| Income Tax Demand Online for A.Y. 2018-19 | 0.43 | 0.43 |
| TDS Default Demand Online for A.Y. 2020-21 | 0.02 | 0.02 |
| Total | 0.45 | 0.45 |

34 Details of Employee Benefits:**(a) Defined Contribution Plans**

As the company does not meet the employees' threshold, currently the company is not required to contribute towards any plan under any law for the time being in force. The company shall start contributing as and when it is required by the law.

(b) Defined Benefit Plan - Gratuity:

The Company has a defined benefit gratuity plan. Every employee who has completed five years or more of service gets a gratuity on departure at 15 days salary (last drawn salary) for each completed year of service. The scheme is unfunded.

The following table summarizes the components of net benefit expense recognized in the Statement of Profit and Loss and the funded status and the amounts recognized in the Balance Sheet for the plan:

A. Expenses Recognized during the period**(Rs. in lakhs)**

| Particulars | As at March 31, 2025 Rs. | As at March 31, 2024 Rs. |
|----------------------------------|--------------------------------|--------------------------------|
| In Income Statement | 2.48 | 1.94 |
| In Other Comprehensive Income | 0.93 | 1.52 |
| Total Expenses Recognized | 3.41 | 3.46 |

A1. Expenses Recognized in the Income Statement

| Particulars | As at March 31, 2025 Rs. | As at March 31, 2024 Rs. |
|--|--------------------------------|--------------------------------|
| Current Service Cost | 2.17 | 1.88 |
| Net Interest Cost | 0.31 | 0.06 |
| Expenses Recognized in the Statement of | 2.48 | 1.94 |

B. Net Liability recognized in the balance sheet

| Particulars | As at March 31, 2025 Rs. | As at March 31, 2024 Rs. |
|--|--------------------------------|--------------------------------|
| Present Value of Obligation | 7.70 | 4.12 |
| Fair value of plan assets | - | - |
| Surplus / (Deficit) | 7.70 | 4.12 |
| Net (Liability) recognized in the Balance sheet | (7.70) | (4.12) |
| Current Liability | 0.1 | 0.03 |
| Non-current Liability | 7.60 | 4.27 |

B1. Changes in the Present value of

| Particulars | As at March 31, 2025 Rs. | As at March 31, 2024 Rs. |
|-------------|--------------------------------|--------------------------------|
|-------------|--------------------------------|--------------------------------|

YASONS CHEMEX CARE LIMITED

Notes to Consolidated financial statement for the year ended March 31, 2025

| | | |
|--|-------------|-------------|
| Present Value of Obligation as at the beginning | 4.30 | 0.83 |
| Current Service Cost | 2.17 | 1.88 |
| Interest Expense or Cost | 0.31 | 0.06 |
| Re-measurement (or Actuarial) (gain) / loss : | 0.93 | 1.53 |
| Past Service Cost | - | - |
| Benefits Paid | - | - |
| Present Value of Obligation as at the end of the year | 7.70 | 4.30 |

C. Actuarial Assumptions

| Particulars | As at March 31, 2025 Rs. | As at March 31, 2024 Rs. |
|----------------------------------|--|--|
| Discount Rate | 6.70% p.a. | 7.20% p.a. |
| Expected rate of salary increase | 4.75% p.a. | 4.75% p.a. |
| Expected Return on Plan Assets | Not Applicable | Not Applicable |
| Mortality | Indian Assured Lives Mortality (2012-14) Table | Indian Assured Lives Mortality (2012-14) Table |
| Retirement Age | 60 Years | 60 Years |

D. Sensitivity Analysis

| Particulars | Year Ended March 31, 2025 | | Year Ended March 31, 2024 Rs. | |
|---|------------------------------|----------|----------------------------------|----------|
| | Decrease | Increase | Decrease | Increase |
| Discount Rate (- / + 0.5%) (% change compared to base due to sensitivity) | 8.06 | 7.37 | 4.51 | 4.09 |
| Salary Growth Rate (- / + 0.5%) (% change compared to base due to sensitivity) | 7.27 | 7.91 | 4.02 | 4.38 |
| Attrition Rate (W.R. x 90% / W.R. x 110%) (% change compared to base due to sensitivity) | 7.68 | 7.73 | 4.29 | 4.29 |

E. Maturity Profile of Project Benefit Obligation

| Particulars | As at March 31, 2025 Rs. | As at March 31, 2024 Rs. |
|---|--------------------------------|--------------------------------|
| Weighted average duration (based on discounted cash flows) | 9.32 years | 9.88 years |

E. Characteristics of defined benefit plans and risks associated with them:

Valuation of defined benefit plan are performed on certain basic set of pre-determined assumptions and other regulatory framework which may vary over time. Thus, the Company is exposed to various risks in providing the above benefit plans which are as follows:

(i) Actuarial Risk:

It is the risk that benefits will cost more than expected. This can arise due to one of the following reasons:

Adverse Salary Growth Experience: Salary hikes that are higher than the assumed salary escalation will result into an increase in Obligation at a rate that is higher than expected.

(ii) Investment Risk:

For funded plans that rely on insurers for managing the assets, the value of assets certified by the insurer may not be the fair value of instruments backing the liability. In such cases, the present value of the assets is independent of the future discount rate. This can result in wide fluctuations in the net liability or the funded status if there are significant changes in the discount rate during the inter-valuation period.

(iii) Liquity Risk:

Employees with high salaries and long durations or those higher in hierarchy, accumulate significant level of benefits. If some of such employees resign/retire from the company there can be strain on the cashflows.

(iv) Market Risk:

Market risk is a collective term for risks that are related to the changes and fluctuations of the financial markets. One actuarial assumption that has a material effect is the discount rate. The discount rate reflects the time value of money. An increase in discount rate leads to decrease in Defined Benefit Obligation of the plan benefits & vice versa. This assumption depends on the yields on the corporate/government bonds and hence the valuation of liability is exposed to fluctuations in the yields as at the valuation date.

Notes to Consolidated financial statement for the year ended March 31, 2025

(v) Legislative Risk:

Legislative risk is the risk of increase in the plan liabilities or reduction in the plan assets due to change in the legislation/regulation. The government may amend the Payment of Gratuity Act thus requiring the companies to pay higher benefits to the employees. This will directly affect the present value of the Defined Benefit Obligation and the same will have to be recognized immediately in the year when any such amendment is effective.

35 Fair Value Measurements

Financial instrument by category and their fair value

(Rs. in lakhs)

| As at March 31, 2025 | Carrying Amount | | | | Fair Value (only those items which are recognised at FVTPL / FVTOCI) | | | |
|--|-----------------|--------|-------------------|-----------------|---|---------|-----------------|-----------------|
| | FVTPL | FVTOCI | Amortised Cost | Total | Level 1 | Level 2 | Level 3 | Total |
| Financial Assets | | | | | | | | |
| Non Current Financial Assets | | | 26.49 | 26.49 | - | - | 26.49 | 26.49 |
| Trade Receivables | - | - | 3,013.90 | 3,013.90 | - | - | 3,013.90 | 3,013.90 |
| Cash and Cash Equivalents | - | - | 22.66 | 22.66 | - | - | 22.66 | 22.66 |
| Bank Balance other than Cash and Cash Equivalents | - | - | 105.08 | 105.08 | - | - | 105.08 | 105.08 |
| Total Financial Assets | - | - | 3,168.13 | 3,168.13 | - | - | 3,168.13 | 3,168.13 |
| Financial Liabilities | | | | | | | | |
| Current Borrowings | | | 1,116.70 | 1,116.70 | - | - | 1,116.70 | 1,116.70 |
| Trade Payables | - | - | 485.54 | 485.54 | - | - | 485.54 | 485.54 |
| Total Financial Liabilities | - | - | 1,602.23 | 1,602.23 | - | - | 1,602.23 | 1,602.23 |
| | | | | | | | | |
| As at March 31, 2024 | Carrying Amount | | | | (only those items which are recognised at FVTPL / FVTOCI) | | | |
| | FVTPL | FVTOCI | Amortised Cost | Total | Level 1 | Level 2 | Level 3 | Total |
| Financial Assets | | | | | | | | |
| Non Current Investments | | | - | - | - | - | - | - |
| Non Current Financial Assets | | | 42.35 | 42.35 | - | - | 42.35 | 42.35 |
| Trade Receivables | - | - | 2,870.11 | 2,870.11 | - | - | 2,870.11 | 2,870.11 |
| Cash and Cash Equivalents | - | - | 146.03 | 146.03 | - | - | 146.03 | 146.03 |
| Total Financial Assets | - | - | 3,058.49 | 3,058.49 | - | - | 3,058.49 | 3,058.49 |
| Financial Liabilities | | | | | | | | |
| Non-Current Borrowings | - | - | 42.08 | 42.08 | - | - | 42.08 | 42.08 |
| Current Borrowings | | | 809.24 | 809.24 | - | - | 809.24 | 809.24 |
| Trade Payables | - | - | 470.97 | 470.97 | - | - | 470.97 | 470.97 |
| Total Financial Liabilities | - | - | 1,322.29 | 1,322.29 | - | - | 1,322.29 | 1,322.29 |

The above fair value hierarchy explains the judgements and estimates made in determining the fair values of the financial instruments that are (a) recognised and measured at fair value and (b) measured at amortised cost for which fair values are disclosed in the financial statements. To provide the indication about the reliability of the inputs used in determining fair value, the Company has classified its financial instruments in to three levels prescribed is as under:

Level 1 - Quoted prices (unadjusted) in active markets for identical assets or liabilities

Level 2 - Inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly (i.e. as prices) or indirectly (i.e. derived from prices)

Level 3 - Inputs for the assets or liabilities that are not based on observable market data (unobservable inputs)

Notes to Consolidated financial statement for the year ended March 31, 2025

36 Financial risk management

The Group's activities expose it to a variety of financial risks, including credit risk, market risk and liquidity risk. The Group's primary risk management focus is to minimize potential adverse effects of market risk on its financial performance. The Group's risk management assessment and policies and processes are established to identify and analyse the risks faced by the Group, to set appropriate risk limits and controls, and to monitor such risks and compliance with the same.

The Group's risk management is governed by policies and approved by the board of directors. The Group identifies, evaluates and hedges financial risks in close co-operation with the Group's operating units. The Group has policies for overall risk management, as well as policies covering specific areas, such as foreign exchange risk, interest rate risk, credit risk, use of non-derivative financial instruments.

The board of directors oversees how management monitors compliance with the Group's risk management policies and procedures, and reviews the adequacy of the risk management framework in relation to the risks faced by the Group. The board of directors is assisted in its oversight role by internal audit (mainly handled inhouse by the team of finance department). Internal audit undertakes both regular and ad-hoc reviews of risk management controls and procedures, the results of which are reported to the board of directors.

I Credit Risk

Credit risk is the risk of financial loss to the Group if a customer or counterparty to a financial instrument fails to meet its contractual obligations, and arises principally from the Group's receivables from customers. Credit risk is managed through credit approvals, establishing credit limits, and continuously monitoring the creditworthiness of customers to which the Group grants credit terms in the normal course of business. The history of trade receivables shows a negligible provision for bad and doubtful debts. The Group establishes an allowance for doubtful debts and impairment that represents its estimate of expected losses in respect of trade and other receivables. The Group has adopted simplified approach of ECL model for impairment.

i) Trade Receivables:

The Group's exposure to credit risk is influenced mainly by the individual characteristics of each customer. The demographics of the customer, including the default risk of the industry and country in which the customer operates, also has an influence on credit risk assessment. The Group with various activities as mentioned above manages credit risk. An impairment analysis is performed at each reporting date on an individual basis for major customers. In addition, a large number of minor receivables are Grouped into homogenous Groups and assessed for impairment collectively. The calculation is based on historical data. The Group does not hold collateral as security.

ii) Financial assets that are neither past due nor impaired

Credit risk from balances with banks and financial institutions is managed by the Group's treasury department in accordance with the Group's assessment of credit risk about particular financial institution. None of the Group's cash equivalents, including balances with banks, were past due or impaired as at each balance sheet date.

II Liquidity Risk

Notes to Consolidated financial statement for the year ended March 31, 2025

Liquidity risk is the risk that the Group will not be able to meet its financial obligations as they become due. The level of liquidity risk is very low considering the fact that the Group relies on operating cash flows and owned equity. Currently the Group has borrowed funds from bank mainly for the specific vehicles considering business needs. There are no short term loans the Group has borrowed yet.

Further the Group manages liquidity risk by maintaining adequate reserves and banking facilities by continuously monitoring the forecasted and actual cash flows and matching the maturity profiles of financial assets and liabilities. Long-term borrowings generally mature between One to Ten years. The Group manages its liquidity risk by ensuring, as far as possible, that it will always have sufficient liquidity to meet its liabilities when due.

Notes to Consolidated financial statement for the year ended March 31, 2025

III Market Risk

Market risk is the risk of loss of future earnings, fair values or future cash flows that may result from adverse changes in market rates and prices (such as interest rates, foreign currency exchange rates and commodity prices) or in the price of market risk-sensitive instruments as a result of such adverse changes in market rates and prices. Market risk is attributable to all market risk-sensitive financial instruments, all foreign currency receivables and payables and all short term and long-term debt. The Group is exposed to market risk primarily related to foreign exchange rate risk, interest rate risk and commodity risk.

a) Currency Risk

Foreign currency risk is the risk that the fair value or future cash flows of an exposure will fluctuate because of changes in foreign exchange rates.

The Group donot have any currency risk during both the years as the Group didnot enter into any transaction which is incurred in foreign currency. All transactions are in Indian Rupees only.

b) Interest Risk

'Interest rate risk is the risk that fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates. In order to optimize the Group's position with regards to the interest income and interest expenses and to manage the interest rate risk, treasury performs a comprehensive corporate interest rate risk management by balancing the proportion of fixed rate and floating rate financial instruments in it total portfolio.

With all other variables held constant, the following table demonstrates the impact of the borrowing cost on floating rate portion of loans and borrowings and excluding loans on which interest rate swaps are taken. Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates. The Group's exposure to the risk of changes in market interest rates related primarily to the Group's short-term borrowings with floating interest rates. Group's treasury department monitors the interest rate movement and manages the interest rate risk based on its policies.

The exposure of the Group's borrowing to interest rate changes at the end of the reporting period are as follows:

i) Exposure to interest rate risk

| Particulars | Year Ended March 31, 2025 Rs. | Year Ended March 31, 2024 Rs. |
|------------------------|--|--|
| Non Current Borrowings | - | 42.08 |
| Current Borrowings | 1,116.70 | 809.24 |
| Total | 1,116.70 | 851.32 |

For details of the Group's Non-current borrowings and Current borrowings , refer to Note of 16 and 18 these financial statement.

ii) Interest Rate Sensitivity

Profit or loss is sensitive to higher/lower interest expense from borrowings as a result of changes in interest rates. The below sensitivity does not include the impact of interest rate swap contracts which largely mitigate the risk.

YASONS CHEMEX CARE LIMITED

Notes to Consolidated financial statement for the year ended March 31, 2025

| Particulars | Year Ended March 31, 2025 Rs. | Year Ended March 31, 2024 Rs. |
|---|-------------------------------------|-------------------------------------|
| 50bp increase would decrease the profit before tax by | (5.58) | (4.26) |
| 50bp decrease would increase the profit before tax by | 5.58 | 4.26 |

Notes to Consolidated financial statement for the year ended March 31, 2025

c) Price Risk

Exposure to market risk with respect to commodity prices primarily arises from the Group's purchases and sales of active pharmaceutical ingredients, including the raw material components for such active pharmaceutical ingredients. These are commodity products, whose prices may fluctuate significantly over short periods of time. The prices of the Group's raw materials generally fluctuate in line with commodity cycles, although the prices of raw materials used in the Group's active pharmaceutical ingredients business are generally more volatile. Cost of raw materials forms the largest portion of the Group's cost of revenues. Commodity price risk exposure is evaluated and managed through operating procedures and sourcing policies. As of March 31, 2025, the Group had not entered into any material derivative contracts to hedge exposure to fluctuations in commodity prices.

37 Due to Micro, Small and Medium Enterprise

Under the Micro, Small and Medium Enterprises Development Act, 2006, (MSMED) , certain disclosers are required to be made relating to Micro, Small and Medium enterprises. On the basis of the information and records available with management, outstanding dues to the Micro and Small enterprise as defined in the MSMED Act, 2006 are disclosed as below:

| Particulars | Year Ended March 31, 2025 Rs. | Year Ended March 31, 2024 Rs. |
|---|--|--|
| Principal amount remaining unpaid to any supplier as at the year end | - | - |
| Interest due and remaining unpaid to any supplier as at the end of accounting year | - | - |
| Amount of interest paid by the Group in terms of section 16 of the MSMED Act, 2006, along with the amount of the payment made to the supplier beyond the appointed day during the accounting year | - | - |
| Amount of interest due and payable for the reporting period of delay in making payment [which have been paid but beyond the appointed day during the year] but without adding the interest specified under the MSMED Act, 2006 | - | - |
| Amount of interest accrued and remaining unpaid at the end of accounting year | - | - |
| Amount of further interest remaining due and payable even in succeeding years, until such date when the interest dues as above are actually paid to the small enterprise, for the purpose of disallowance as a deductible expenditure under Section 23 of MSMED Act, 2006 | - | - |
| Total | - | - |

38 Capital Management:

The Group's capital management is intended to maximise the return to shareholders and benefits for other stakeholders for meeting the long-term and short-term goals of the Group; and reduce the cost of capital through the optimization of the capital structure i.e. the debt and equity balance.

The Group does not have any significant borrowings on reporting date and the Group has also sufficient cash and cash equivalents to repay the debt amount. Comparison of Debt and Cash & Cash Equivalent is stated as below:

YASONS CHEMEX CARE LIMITED

Notes to Consolidated financial statement for the year ended March 31, 2025

The gearing ratio at the end of the reporting period was as follows:

| Particulars | Year Ended March 31, 2025 Rs. | Year Ended March 31, 2024 Rs. |
|------------------------|-------------------------------------|-------------------------------------|
| Debt | 1,116.70 | 851.32 |
| Cash and bank balances | 22.66 | 146.03 |
| Net debt | 1,094.04 | 705.29 |
| Equity | 4,076.07 | 3,914.70 |
| Gearing Ratio | 26.84% | 18.02% |

39 Details of Payment to Auditors

| <u>Particulars</u> | Year Ended March 31, 2025 Rs. | Year Ended March 31, 2024 Rs. |
|--|-------------------------------------|-------------------------------------|
| Payment to auditors: | | |
| Statutory Audit Fees | 3.05 | 3.05 |
| Tax Audit Fees | - | - |
| Others (Fees for Other Audit Related Services) | - | - |
| Total | 3.05 | 3.05 |

Notes to Consolidated financial statement for the year ended March 31, 2025

40 Trade receivables Ageing Schedule

a) Undisputed trade receivables

| Particulars | As at March 31, 2025 Rs. | | As at March 31, 2024 Rs. | |
|--|--------------------------------|------------------------|--------------------------------|------------------------|
| | Considered Good | Considered Doubtful | Considered Good | Considered Doubtful |
| Outstanding for following periods from due date of receipts Not Due | | | | |
| Less than 6 months | 3018.43 | - | 2625.40 | - |
| 6 months - 1 year | - | - | 88.41 | - |
| 1-2 years | - | - | 258.38 | - |
| 2-3 years | - | - | 3.80 | - |
| More than 3 Years | - | - | 0.00 | - |
| Total | 3,018.43 | - | 2,975.99 | - |
| Less :- Allowance for Expected Loss | (4.53) | | (27.57) | |
| | 3,013.90 | | 2,948.42 | |

b) Disputed trade receivables

| Particulars | As at March 31, 2025 Rs. | | As at March 31, 2024 Rs. | | |
|--|--------------------------------|------------------------|--------------------------------|------------------------|--|
| | Considered Good | Considered Doubtful | Considered Good | Considered Doubtful | |
| Outstanding for following periods from due date of receipts Not Due | - | - | - | - | |
| Less than 6 months | - | - | - | - | |
| 6 months - 1 year | - | - | - | - | |
| 1-2 years | - | - | - | - | |
| 2-3 years | - | - | - | - | |
| More than 3 Years | - | - | - | - | |
| Total | - | - | - | - | |

41 Trade Payables Ageing Schedule

| Particulars | Outstanding as on March 31, 2025 for following periods from due date of payment | | | | Total |
|------------------------|--|----------|-----------|-------------------|--------|
| | Less Than 1 Year | 1-2 Year | 2-3 Years | More than 3 Years | |
| MSME | - | - | - | - | - |
| Others | 467.31 | 17.44 | 0.79 | - | 485.54 |
| Disputed dues – MSME | - | - | - | - | - |
| Disputed dues - Others | - | - | - | - | - |

| Particulars | Outstanding as on March 31, 2024 for following periods from due date of payment | | | | Total |
|------------------------|--|----------|-----------|-------------------|--------|
| | Less Than 1 Year | 1-2 Year | 2-3 Years | More than 3 Years | |
| MSME | - | - | - | - | - |
| Others | 470.97 | - | - | - | 470.97 |
| Disputed dues – MSME | - | - | - | - | - |
| Disputed dues - Others | - | - | - | - | - |

| 42 Ratios | | | | | |
|-----------|---|-----------------------------|-----------------------------|-------------|--|
| Sr. No | Ratio | Ratio as on 31st March 2025 | Ratio as on 31st March 2024 | % Deviation | Reasons for variance of above 25% |
| 1 | Current Ratio Current Assets Current Liabilities | 3.04 | 3.40 | -10.58% | - |
| 2 | Debt-to-equity Ratio Total Debt Shareholder's Equity | 0.27 | 0.22 | 26.00% | Primarily on account of increase in borrowings as compared to last year. |
| 3 | Debt Service Coverage Ratio Earnings available for debt service = Net Profit after taxes + Non-cash operating expenses like depreciation and other amortizations + Interest + other adjustments like loss on sale of Fixed assets etc. Debt Service = Interest & Lease Payments + Principal Repayments | 1.71 | 1.75 | -2.17% | - |
| 4 | Return on Equity Ratio Net Profits after taxes – Preference Dividend (if any) Average Shareholder's Equity | 0.04 | 0.04 | -2.63% | - |
| 5 | Inventory Turnover Ratio Sales Average Inventory | 4.45 | 6.28 | -29.09% | Primarily due to higher inventory levels relative to sales during the year. |
| 6 | Receivables Turnover Ratio Net Credit Sales Avg. Accounts Receivable | 2.60 | 3.60 | -27.75% | Mainly due to an increase in average credit period extended during the year. |
| 7 | Payables Turnover Ratio Net Credit Purchases Average Trade Payables | 5.29 | 4.47 | 18.24% | - |
| 8 | Net capital turnover Ratio Net Sales Working capital = Current assets – Current liabilities | 2.03 | 2.01 | 1.08% | - |
| 9 | Net profit ratio Net Profit After Tax Net Sales | 0.02 | 0.02 | 22.51% | - |
| 10 | Return on Capital employed Ratio Earning before interest and taxes Capital Employed = Tangible Net Worth + Total Debt + Deferred Tax Liability | 7.07% | 6.58% | 7.38% | - |
| 11 | Return on investment Ratio Interest (Finance Income) Average of Bank Deposits | 9.50% | 6.67% | 42.49% | Primarily on account of Increase in Average balance during the year. |

Notes to Consolidated financial statement for the year ended March 31, 2025

43 Earnings Per Share (EPS)

| Particulars | Year Ended March 31, 2025 Rs. | Year Ended March 31, 2024 Rs. |
|---|-------------------------------------|-------------------------------------|
| Net Profit for calculation of basic / diluted EPS | 161.17 | 124.09 |
| Weighted Average Number of Equity Shares in calculating Basic and Diluted EPS | 1,93,03,920.00 | 1,75,99,311.78 |
| Basic and Diluted Earnings Per Share | 0.83 | 0.71 |
| Nominal Value of Equity Shares | 10.00 | 10.00 |

44 Related Party Disclosures and Their Relatives

Related Party Disclosures as required by Accounting Standard Ind AS 24 issued by Institute of Chartered Accountants of India are given below:

(i) Related Parties and Nature of Relationship

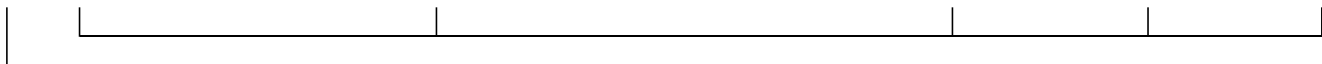
The Enterprises in which Key Managerial Personnel (KMP) and their relatives have significant influence:

| Name of related party | Nature of relationship |
|---------------------------|---|
| Yash Chem | Controlled by Key Managerial Persons |
| Yashwantlal Shah HUF | Controlled by Key Managerial Persons |
| Pritesh Shah HUF | Controlled by Key Managerial Persons |
| Yash Corporation | Pritesh Y. Shah (HUF) is a Proprietor of the Entity |
| Pritesh Yashwantbhai Shah | Managing Director |
| Yashwantlal C. Shah | Key Managerial Person (Wholetime Director) |
| Dimple Pritesh Shah | Wholetime Director |
| Vrusha Patel | Key Managerial Person (Independent Director) |
| Angee Shah | Independent Director |
| Rusabh Shah | Independent Director (Appointed as on May 21,2024) |
| Silva Shah | Independent Director (Appointed as on August 21,2023) |
| Himali Thakkar | Company Secretary (Up to March 15,2024) |
| Riddhi Shah | Company Secretary (Appointed as on March 15,2024) |
| Kiritkumar Shah | Key Managerial Person (Chief Financial Officer) |
| Paxal Shah | Relative of Key managerial person |

(ii) Transactions during the period and balances outstanding with related parties are as under:

Transactions with related parties during the year:

| | | (Rs. in Lakhs) | |
|---------------------------|---------------------------|-------------------------------------|-------------------------------------|
| Name of related party | Nature of Transaction | Year Ended March 31, 2025 Rs. | Year Ended March 31, 2024 Rs. |
| Yash Chem | Sales of Goods | 130.28 | 128.41 |
| | Purchase of goods | 421.33 | 3.48 |
| Yash Corporation | Sales of Goods | 156.42 | 183.57 |
| | Purchase of goods | 345.01 | 233.49 |
| Pritesh Yashwantbhai Shah | Director remuneration | 36.00 | 30.00 |
| Dimple Pritesh Shah | Director remuneration | 18.00 | 15.00 |
| Kiritkumar Shah | Employee Benefit Expenses | 1.20 | 1.20 |
| Himali Thakkar | Employee Benefit Expenses | - | 3.28 |
| Riddhi Sumit Shah | Employee Benefit Expenses | 1.88 | - |
| Smit Shah | Director Sitting Fees | - | 0.40 |
| Vinodkumar | Director Sitting Fees | - | 0.40 |
| Rushabh Anil Shah | Director Sitting Fees | 0.30 | - |
| Silva Shah | Director's Sitting Fees | 0.14 | - |



(iii) Balances outstanding at each reporting date

| Name of related party | Nature of Transaction | Year Ended March 31, 2025 Rs. | Year Ended March 31, 2024 Rs. |
|-----------------------|-------------------------------|-------------------------------------|-------------------------------------|
| Yash Chemex Limited | Receivables of goods | 81.38 | 122.17 |
| Kiritkumar Shah | Employee Benefits Payables | (0.05) | (0.10) |
| Vinodkumar | Director Sitting Fees Payable | - | (0.10) |

Note: Figures in bracket denotes credit balance.

- 45 The Group do not have any Benami property, where any proceeding has been initiated or pending against the Group for holding any Benami property.
- 46 The Group do not have any transactions with companies struck off.
- 47 The Group do not have any charges or satisfaction which is yet to be registered with ROC beyond the statutory period.
- 48 The Group have not traded or invested in Crypto currency or Virtual Currency during the financial year.
- 49 The Group have not any such transaction which is not recorded in the books of accounts that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (such as, search or survey or any other relevant provisions of the Income Tax Act, 1961
- 50 The Group have not advanced or loaned or invested funds to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding that the Intermediary shall:
- a. directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company (Ultimate Beneficiaries) or
 - b. provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries
- 51 The Group have not received any fund from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the Company shall:
- a. directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (Ultimate Beneficiaries) or
 - b. provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries,
- 52 Subsequent Events : Subsequent to Balance Sheet Date, there are no events occurred which require disclosure or adjustments in the financial statements.

| | Notes to Consolidated financial statement for the year ended March 31, 2025 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
|--|--|------------------------------------|--|---|--|---|--|-------------------------|------------------------------------|-----------------------------------|---|--|-----------------------------------|---|--------------------|-------------|----------|----------|--------|---|-------------------------------------|------------------------|-------------|----------|----------|--------|-------------------|--------------------------|-------------|----------|----------|--------|-------------------|-----------------------|-------------|----------|----------|----------|--|
| 54 | Approval of the Consolidated Financial Statements: The Consolidated Financial Statements were approved for issue by the board of directors on May 26,2025. | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| 55 | Borrowing Based On Security Of Current Assets Details of quarterly returns or statements of current assets filed by the Company with bank: | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| | <table><tr><th>Name of the Bank</th><th>Quarter</th><th>Particulars of securities provided</th><th>Amount as per books of accounts</th><th>Amount as reported in quarterly return/ statement</th><th>Amount of difference</th><th>Reason for material discrepancies</th></tr><tr><td>HDFC Bank Limited</td><td>April to June 2024</td><td>Book Debts</td><td>2,931.34</td><td>2,819.80</td><td>111.54</td><td rowspan="4">The quarterly statements are submitted to banks were prepared and filed before the completion of financial statement closure activities including Ind AS adjustments / reclassification and regrouping as applicable, which led to these difference between final books of accounts and provisional quarterly statement submitted to banks.</td></tr><tr><td>HDFC Bank Limited</td><td>July to September 2024</td><td>Book Debts</td><td>3,306.57</td><td>3,101.53</td><td>205.04</td></tr><tr><td>HDFC Bank Limited</td><td>October to December 2024</td><td>Book Debts</td><td>3,335.61</td><td>2,552.94</td><td>782.67</td></tr><tr><td>HDFC Bank Limited</td><td>January to March 2025</td><td>Book Debts</td><td>2,722.11</td><td>2,937.30</td><td>- 215.19</td></tr></table> | | | | | | Name of the Bank | Quarter | Particulars of securities provided | Amount as per books of accounts | Amount as reported in quarterly return/ statement | Amount of difference | Reason for material discrepancies | HDFC Bank Limited | April to June 2024 | Book Debts | 2,931.34 | 2,819.80 | 111.54 | The quarterly statements are submitted to banks were prepared and filed before the completion of financial statement closure activities including Ind AS adjustments / reclassification and regrouping as applicable, which led to these difference between final books of accounts and provisional quarterly statement submitted to banks. | HDFC Bank Limited | July to September 2024 | Book Debts | 3,306.57 | 3,101.53 | 205.04 | HDFC Bank Limited | October to December 2024 | Book Debts | 3,335.61 | 2,552.94 | 782.67 | HDFC Bank Limited | January to March 2025 | Book Debts | 2,722.11 | 2,937.30 | - 215.19 | |
| Name of the Bank | Quarter | Particulars of securities provided | Amount as per books of accounts | Amount as reported in quarterly return/ statement | Amount of difference | Reason for material discrepancies | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| HDFC Bank Limited | April to June 2024 | Book Debts | 2,931.34 | 2,819.80 | 111.54 | The quarterly statements are submitted to banks were prepared and filed before the completion of financial statement closure activities including Ind AS adjustments / reclassification and regrouping as applicable, which led to these difference between final books of accounts and provisional quarterly statement submitted to banks. | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| HDFC Bank Limited | July to September 2024 | Book Debts | 3,306.57 | 3,101.53 | 205.04 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| HDFC Bank Limited | October to December 2024 | Book Debts | 3,335.61 | 2,552.94 | 782.67 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| HDFC Bank Limited | January to March 2025 | Book Debts | 2,722.11 | 2,937.30 | - 215.19 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| | <table><tr><th>Name of the Bank</th><th>Quarter</th><th>Particulars of securities provided</th><th>Amount as per books of accounts</th><th>Amount as reported in quarterly return/ statement</th><th>Amount of difference</th><th>Reason for material discrepancies</th></tr><tr><td>HDFC Bank Limited</td><td>April to June 2024</td><td>Inventories</td><td>934.71</td><td>252.88</td><td>681.82</td><td rowspan="4">Mainly due change in the basis of valuation of inventories and Ind AS impact during the course of audit.</td></tr><tr><td>HDFC Bank Limited</td><td>July to September 2024</td><td>Inventories</td><td>769.79</td><td>249.66</td><td>520.13</td></tr><tr><td>HDFC Bank Limited</td><td>October to December 2024</td><td>Inventories</td><td>914.90</td><td>262.23</td><td>652.67</td></tr><tr><td>HDFC Bank Limited</td><td>January to March 2025</td><td>Inventories</td><td>1,169.04</td><td>87.60</td><td>1,081.44</td></tr></table> | | | | | | Name of the Bank | Quarter | Particulars of securities provided | Amount as per books of accounts | Amount as reported in quarterly return/ statement | Amount of difference | Reason for material discrepancies | HDFC Bank Limited | April to June 2024 | Inventories | 934.71 | 252.88 | 681.82 | Mainly due change in the basis of valuation of inventories and Ind AS impact during the course of audit. | HDFC Bank Limited | July to September 2024 | Inventories | 769.79 | 249.66 | 520.13 | HDFC Bank Limited | October to December 2024 | Inventories | 914.90 | 262.23 | 652.67 | HDFC Bank Limited | January to March 2025 | Inventories | 1,169.04 | 87.60 | 1,081.44 | |
| Name of the Bank | Quarter | Particulars of securities provided | Amount as per books of accounts | Amount as reported in quarterly return/ statement | Amount of difference | Reason for material discrepancies | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| HDFC Bank Limited | April to June 2024 | Inventories | 934.71 | 252.88 | 681.82 | Mainly due change in the basis of valuation of inventories and Ind AS impact during the course of audit. | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| HDFC Bank Limited | July to September 2024 | Inventories | 769.79 | 249.66 | 520.13 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| HDFC Bank Limited | October to December 2024 | Inventories | 914.90 | 262.23 | 652.67 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| HDFC Bank Limited | January to March 2025 | Inventories | 1,169.04 | 87.60 | 1,081.44 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| 56 | Statement below are objects for which funds have been raised in the IPO and details of deviation, if any, in the following table: | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| | <table><tr><th>Original Object as stated In the Offer Document (Prospect us).</th><th>Modified Object, if any</th><th>Original Allocation (Rs. In Lakh)</th><th>Modified Allocation (Rs. In Lakh)</th><th>Funds Utilized (Rs. In Lakh)</th><th>Amount of Deviation/Variation for the Year according to applicable objects</th><th>Remarks, if any</th></tr><tr><td>(i) To meet incremental Working Capital requirements.</td><td>N.A.</td><td>1230.63</td><td>N.A.</td><td>1230.63</td><td>-</td><td>-</td></tr><tr><td>(ii) For general corporate purpose.</td><td>N.A.</td><td>486.8</td><td>N.A.</td><td>485.44</td><td>1.36</td><td>-</td></tr></table> | | | | | | Original Object as stated In the Offer Document (Prospect us). | Modified Object, if any | Original Allocation (Rs. In Lakh) | Modified Allocation (Rs. In Lakh) | Funds Utilized (Rs. In Lakh) | Amount of Deviation/Variation for the Year according to applicable objects | Remarks, if any | (i) To meet incremental Working Capital requirements. | N.A. | 1230.63 | N.A. | 1230.63 | - | - | (ii) For general corporate purpose. | N.A. | 486.8 | N.A. | 485.44 | 1.36 | - | | | | | | | | | | | | |
| Original Object as stated In the Offer Document (Prospect us). | Modified Object, if any | Original Allocation (Rs. In Lakh) | Modified Allocation (Rs. In Lakh) | Funds Utilized (Rs. In Lakh) | Amount of Deviation/Variation for the Year according to applicable objects | Remarks, if any | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| (i) To meet incremental Working Capital requirements. | N.A. | 1230.63 | N.A. | 1230.63 | - | - | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| (ii) For general corporate purpose. | N.A. | 486.8 | N.A. | 485.44 | 1.36 | - | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| 57 | Previous year's figures have been regrouped/re-arranged/recasted, wherever necessary, so as to make them comparable with current year's figures. | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| As per our report of even date attached. | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| For, H S K & CO LLP Chartered Accountants FRN: 117014W/W100685 SD/- Sudhir S. Shah Partner (M. No. 115947) | | | For and on behalf of the Board SD/- Pritesh Y.Shah Managing Director (DIN: 00239665) SD/- Himali M. Thakkar Company Secretary | | | | SD/- Dimple P. Shah Whole-timeDirector (DIN:06914755) SD/- Kiritbhai H. Shah CFO | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |

Place : Ahmedabad
Date : May 26,2025

Place: Ahmedabad
Date : May 26,2025



Annual Report 2024-25

YASONS CHEMEX CARE LIMITED

Registered office: 4th Floor, 412 Sigma Icon-1, 132ft Ring Road, Opp. Medilink Hospital, Satellite, Ahmedabad-380015.

CIN: L24304GJ2017PLC099511 (T):079-26730258

Website: www.yasonchemexcare.com Email id: yccl@yaschemex.com

Attendance slip

8th ANNUAL GENERAL MEETING

| | |
|--|--|
| Registered Folio No. / DP ID No./ Client ID No. | |
| Name and address of the Member(s) | |
| Name of the Proxy (To be filled only when a proxy attends the meeting) | |
| Number of Shares held | |

I certify that I am a member / proxy for the member of the Company

I/We hereby record my/our presence at the 8th Annual General Meeting of the Company held on **Tuesday, 30th September 2025 at 02:00 PM IST at registered office of the Company situated** at 4th floor, 412 Sigma Icon-1, 132ft Ring Road, Opp. Medilink Hospital, Satellite, Ahmedabad, Ahmedabad, Gujarat, India, 380015

Name of the Member/ proxy

Signature of Member/proxy

NOTE: Member/ Proxy holders are requested to bring this Attendance Slip to the Meeting and hand over the same at the entrance duly signed.





Annual Report 2024-25

YASONS CHEMEX CARE LIMITED

Registered office: 4th Floor, 412 Sigma Icon-1, 132ft Ring Road, Opp. Medilink Hospital, Satellite, Ahmedabad-380015.

CIN: L24304GJ2017PLC099511 (T):079-26730258

Website: www.yasonschemexcare.com Email id: yccl@yaschemex.com

PROXY FORM

(Pursuant to section 105(6) of the Companies Act, 2013 and rule 19(3) of the Companies (Management and Administration) Rules, 2014)

| | |
|-----------------------|--------|
| Name of Member(s): | |
| Registered Address: | |
| Email id: | |
| Folio No./ Client id: | DP ID: |

I/ We being the member of, holding Equity shares, hereby appoint:

1. Name:
Address:
E-mail Id:
Signature:

2. Name:
Address:
E-mail Id:
Signature:

3. Name:
Address:
E-mail Id:
Signature:

As my/ our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 8th Annual General Meeting of the Company, to be held on Tuesday, 30th day of September, 2025 at the registered office of the Company 4th Floor, 412 Sigma Icon-1, 132ft Ring Road, Opp. Medilink Hospital, Satellite, Ahmedabad-380015 at 02:00 pm and at any adjournment thereof in respect of the such resolutions as are indicated below

| Resolutio n No. | Resolutions |
|--------------------|---|
| Ordinary Business | |
| 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, 2025, and the Reports of the Board of Directors and the Statutory Auditors thereon, including Annexures thereto. |





Annual Report 2024-25

| | |
|-------------------------|--|
| 2. | To appoint a director in place of Mrs. Dimple Priteshkumar Shah (din: 06914755), who retires by rotation and being eligible, offers herself re-appointment. |
| Special Business | |
| 3. | To consider and appoint M/s Kunal Sharma & Associates, Company Secretary (M. No: F10329 And Cp: 12987), as Secretarial Auditor of the Company and to fix their Remuneration. |

Signed this day of 2025

Signature of Shareholder:

Signature of Proxy holder(s):

Affix Rs. 1
Revenue
Stamp

Note: This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.

