



KEMISTAR CORPORATION LTD.

CIN No. : L24233GJ1994PLCO22845

604, Manas Complex, Jodhpur Cross Road, Satellite, Ahmedabad-380015,
Gujarat, India. Ph : 079-26923570 / 26923587 Email : kemistarbse@gmail.com

June 25,2021

To,
Department of Corporate affairs
Bombay Stock Exchange Limited,
P.J Dalal Street,
Mumbai-400001

Dear Sir,

Subject: Submission of Audited Financial results and Auditors report for the 4th quarter and Financial Year ended on March 31, 2021.

Ref.: Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 read with SEBI Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/106 dated June 24, 2020

Scrip code: 531163

Security ID: KEMISTAR

With reference to the captioned matter, please find enclosed herewith the following:

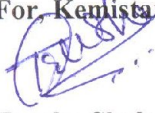
1. Audited Financial Results with the Statement of Assets and Liabilities for Quarter and Financial Year ended on March 31, 2021 approved by the Board of Directors of the Company in their meeting held on June 25, 2021.
2. Standalone and Consolidated Statement of Cash Flow for the Quarter and Year ended on March 31, 2021.
3. Statutory Auditors Reports on the Standalone and Consolidated Financial Results for the year ended on March 31, 2021.
4. Declaration in respect of Audit Report with unmodified opinions.

The meeting of Board of Directors of the Company commenced at 2:30 PM and the meeting concluded at 4:00 p.m.

Kindly take same on records.

Thanking you
Yours faithfully,

For Kemistar Corporation Limited


Trusha Shah
Company Secretary
(M: A59416)



Website: www.kemistar.in

KEMISTAR CORPORATIONS LIMITED

Registered Office : 604, Manas complex, Jodhpur Cross Road, Satellite, Ahmedabad - 380015

CIN : U24233GJ1994PLC022845

Phone No. 079 - 23923570/87

Website: Kemistar.in Email : kemistarbse@gmail.com

Standalone Audited Financial Results for the Quarter and Year ended on 31st March, 2021

(Rs. in Lacs)

| Sr. No. | Particulars | Quarter Ended | | | Year Ended | |
|---------------|---|---------------|--------------|---------------|---------------|---------------|
| | | 31-03-2021 | 31-12-2020 | 31-03-2020 | 31-03-2021 | 31-03-2020 |
| | | Audited | Unaudited | Audited | Audited | Audited |
| PART I | | | | | | |
| I. | Revenue from Operations | 310.68 | 93.15 | 178.83 | 620.68 | 440.84 |
| II. | Other income | 0.15 | 2.09 | 1.23 | 5.10 | 18.85 |
| III. | Total Revenue (I+II) | 310.82 | 95.24 | 180.06 | 625.79 | 459.69 |
| IV. | Expenses : | | | | | |
| | (a) Cost of materials consumed | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| | (b) Purchases of stock-in-trade | 286.56 | 87.25 | 101.21 | 578.53 | 298.74 |
| | (c) Changes in inventories of finished goods, work-in-progress and stock-in-trade | 1.57 | 1.57 | 51.85 | 1.41 | 106.11 |
| | (d) Employee benefits expenses | 0.86 | 1.91 | 1.37 | 5.48 | 5.42 |
| | (e) Financial Costs | 0.29 | 0.30 | 0.39 | 1.29 | 1.80 |
| | (f) Depreciation and amortisation expenses | 1.08 | 1.08 | 0.66 | 4.34 | 2.64 |
| | (g) Other expenses | 5.03 | 0.35 | 10.80 | 10.91 | 22.40 |
| | Total Expenses (IV) | 295.40 | 92.46 | 166.27 | 601.96 | 437.11 |
| V. | Profit / (Loss) before exceptional items and tax(III-IV) | 15.42 | 2.78 | 13.79 | 23.83 | 22.59 |
| VI | Exceptional items | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| VII | Profit / (Loss) before tax (V-VI) | 15.42 | 2.78 | 13.79 | 23.83 | 22.59 |
| VIII | Tax expense | | | | | |
| | (1) Current tax | 2.50 | 1.42 | 5.58 | 4.95 | 5.83 |
| | (2) Deferred Tax | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| | (3) Income Tax of earlier yea | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| IX | Profit / (Loss) for the period from continuing operations (VII-VIII) | 12.92 | 1.36 | 8.21 | 18.88 | 16.76 |
| X | Net Profit / (Loss) for the period | 12.92 | 1.36 | 8.21 | 18.88 | 16.76 |
| XI | Other Comprehensive Income | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| XI | Total Comprehensive income/loss for the period (IX+X) (Comprising profit and Other Comprehensive Income/loss for the period) | 12.92 | 1.36 | 8.21 | 18.88 | 16.76 |
| XII | Paid -up Equity Share Capital (Face value of Rs. 10/- each) | 1,075.94 | 1,075.94 | 1,075.94 | 1,075.94 | 1,075.94 |
| XIII | Earnings per equity share | | | | | |
| | Basic | 0.12 | 0.01 | 0.08 | 0.18 | 0.16 |
| | Diluted | 0.12 | 0.01 | 0.08 | 0.18 | 0.16 |

Notes:

| | |
|---|--|
| 1 | The above Audited Financial Results were reviewed by the Audit Committee and approved by the Board of Directors in their respective meetings held on 25th June, 2021. |
| 2 | The above Audited financial results have been prepared in accordance with Indian Accounting Standards (Ind AS), the provisions of the Companies Act, 2013 ("the Act"), as applicable and guidelines issued by the Securities and Exchange Board of India ("SEBI"). The Ind AS are prescribed under Section 133 of the Act read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and Companies (Indian Accounting Standards) Amendment Rules, 2016. |
| 3 | There are no reportable segments, which signify or in the aggregate qualify for separate disclosure as per provisions of the relevant Ind AS. The Management does not believe that the information about segments which are not reportable under Ind AS, would be useful to the users of these financial statements. |
| 4 | The statement of assets and liabilities has been disclosed alongwith audited financial results as per requirements of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. |
| 5 | Figures has been rounded off and regrouped / re-arranged wherever necessary. |



| 6 | | Statement of Assets and Liabilities | | (Rs. In Lacs) |
|----------|---|-------------------------------------|-----------------|---------------|
| Sr. No. | Particulars | Year Ended | Year Ended | |
| | | 31-03-2021 | 31-03-2020 | |
| | | Audited | Audited | |
| A | ASSETS | | | |
| 1 | Non-current Assets | | | |
| | (a) Property, Plant and Equipment | 22.71 | 27.04 | |
| | (b) Capital Work-in-Progress | - | - | |
| | (c) Investment Property | - | - | |
| | (d) Goodwill | - | - | |
| | (e) Other Intangible assets | - | - | |
| | (f) Intangible assets under development | - | - | |
| | (g) Biological Assets other than bearer plants | - | - | |
| | (h) Financial Assets | | | |
| | (i) Investments | 1,073.08 | 1,073.08 | |
| | (ii) Trade receivables | - | - | |
| | (iii) Loans | - | - | |
| | (iv) Others (to be specified) | | | |
| | (i) Deferred tax assets (net) | - | - | |
| | (j) Other non-current assets | 7.14 | 10.71 | |
| | Sub Total Non-Current Assets | 1,102.93 | 1,110.83 | |
| 2 | Current Assets | | | |
| | (a) Inventories | - | 1.41 | |
| | (b) Financial Assets | | | |
| | (i) Investments | 63.27 | 94.68 | |
| | (ii) Trade receivables | 221.68 | 292.14 | |
| | (iii) Cash and cash equivalents | 9.75 | 10.73 | |
| | (iv) Bank balances other than (iii) above | - | - | |
| | (v) Loans | 299.50 | 154.00 | |
| | (vi) Others (to be specified) | - | - | |
| | (c) Current Tax Assets (Net) | - | - | |
| | (d) Other current assets | 5.68 | 4.49 | |
| | Sub Total Current Assets | 599.88 | 557.44 | |
| | TOTAL ASSETS | 1,702.80 | 1,668.27 | |
| B | EQUITY AND LIABILITIES | | | |
| (I) | Equity | | | |
| | (a) Equity Share Capital | 1,075.94 | 1,075.94 | |
| | (b) Other Equity | 446.93 | 428.05 | |
| | Total Equity | 1,522.87 | 1,503.99 | |
| (II) | LIABILITIES | | | |
| 1 | Non-current liabilities | | | |
| | (a) Financial Liabilities | | | |
| | (i) Borrowings | - | - | |
| | (ii) Trade payables | - | - | |
| | (iii) Other financial liabilities (other than those specified in item (b), to be specified) | - | - | |
| | (b) Provisions | - | - | |
| | (c) Deferred tax liabilities (Net) | 0.33 | 0.33 | |
| | (d) Other non-current liabilities | - | - | |
| | Sub Total Non-Current Liabilities | 0.33 | 0.33 | |
| 2 | Current liabilities | | | |
| | (a) Financial Liabilities | | | |
| | (i) Borrowings | - | - | |
| | (ii) Trade payables | 156.37 | 134.43 | |
| | (iii) Other financial liabilities (other than those specified in item (c)) | - | - | |
| | (b) Other current liabilities | 12.99 | 19.41 | |
| | (c) Provisions | 10.24 | 10.11 | |
| | (d) Current Tax Liabilities (Net) | - | - | |
| | Sub Total Current Liabilities | 179.59 | 163.94 | |
| | TOTAL EQUITY AND LIABILITIES | 1,702.80 | 1,668.27 | |

For, Kemistar Corporation Limited

Place: Ahmedabad
Date: 25/06/2021



Ketan Patel
Managing Director
(DIN : 01157786)

Kemistar Corporation Ltd.

Cash flow statement for the year ended 31st March' 2021

(Amount in Rupees)

| Particulars | For the year ended 31st March,2021 | | For the year ended 31st March,2020 | |
|--|---------------------------------------|---------------------|---------------------------------------|---------------------|
| | Amount | Amount | Amount | Amount |
| (A) Cash flow from operating activities | | | | |
| (1) Net profit after tax and extraordinary items | | 1,888,055 | | 1,675,971 |
| ADD:(i) Depreciation Written off | 433,600 | | 263,592 | |
| (ii) Provision for income tax | 494,530 | | 582,780 | |
| (iii) Preliminary Expense | 356,836 | | 606,836 | |
| (iv) Loss from partnership firm | | | | |
| LESS: (i) Deferred tax Asset | | | | |
| (ii) Kasar and vatav (Income Tax Provision of earlier Year W/o) | | | | |
| | | 1,284,966 | | 1,453,208 |
| (2) Operating profit before working capital changes | | 3,173,021 | | 3,129,179 |
| Working capital changes | | | | |
| Add: (i) Decrease in Current Assets (Except Cash & Cash Equivalents) | 7,185,883 | | 12,323,724 | |
| (ii) Increase in Current Liabilities | 2,207,200 | | 2,630,943 | |
| Less: (i) Decrease in Current Liabilities | 642,072 | | 33,104 | |
| (ii) Increase in Current assets (Except Cash & Cash Equivalents) | 118,981 | 8,632,030 | 24,156,167 | (9,234,604) |
| (3) Cash generated from operating before tax | | 11,805,051 | | (6,105,425) |
| Less: Income Tax Paid | | 494,530 | | 24,780 |
| (4) Cash flow before extraordinary items | | 11,310,521 | | (6,130,205) |
| Add/ (less) extraordinary items | | | | |
| Net cash inflow / outflow from operating activities After tax & extraordinary items | | 11,310,521 | | (6,130,205) |
| (B) Cash flow from investing activities | | | | |
| Add : Proceeds on account of changes in Investments | 3,140,619 | | 22,534,254 | |
| Less : Purchase of Fixed assets & Investments | | | 2,522,965 | |
| Net Cash inflow / outflow from investing activities | | 3,140,619 | | 20,011,289 |
| (C) Cash flow from financing activities | | | | |
| Add : Changes in Long term Loans & Advances | | | 1,609,115 | |
| Proceeds of Share Capital | | | | |
| Increase In securities premium | | | | |
| Less : Advances given | 14,549,645 | | 15,391,355 | |
| Less : Repayment of Loans | | | | |
| Net cash inflow / outflow from financing activities | | (14,549,645) | | (13,782,240) |
| (D) net increase / decrease in cash & cash equivalent | | (98,505) | | 98,844 |
| (E) Add: Cash & Cash Equivalents in the beginning of the year | | 1,073,031 | | 974,187 |
| (F) Cash & Cash Equivalents at the end of the year | | 974,525 | | 1,073,031 |

For and on behalf of board of
Kemistar Corporation Limited

Ketan Patel
Managing Director
(DIN: 01157786)



Place: Ahmedabad
Date: 25/06/2021

Independent Auditors' Report on standalone audited annual financial results

**TO
THE BOARD OF DIRECTORS OF
KEMISTAR CORPORATION LTD.**

Report on the audit of the Standalone Annual Financial Results

Opinion

We have audited the accompanying standalone annual financial results of **Kemistar Corporation Ltd.** (the Company) for the year ended 31st March, 2021 attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, these standalone annual financial results:

- a. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- b. give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards and other accounting principles generally accepted in India, of the net profit and other comprehensive income and other financial information for the year ended 31st March, 2021.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing ("SAs") specified under section 143(10) of the Companies Act, 2013 ("the Act"). Our responsibilities under those Standards are further described in the *Auditor's Responsibilities for the Audit of the Standalone Annual Financial Results* 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 together with the ethical requirements that are relevant to our audit of the financial results under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.



Management's and Board of Directors' Responsibilities for the Standalone Annual Financial Results

The Company's Management and the Board of Directors are responsible for the preparation and presentation of these standalone annual financial results that give a true and fair view of the net profit and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standards prescribed under section 133 of the Act and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone annual financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone annual financial results, the Management and Board of Directors are 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 the 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 Annual Financial Results

Our objectives are to obtain reasonable assurance about whether the standalone annual financial results 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 a 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 results.

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 annual financial results, 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 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 through a separate report on the complete set of standalone financial statements on whether the company has adequate internal financial controls with reference to standalone financial statements 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 in the standalone annual financial results made by the Management and Board of Directors.
- Conclude on the appropriateness of the 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 financial results 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 annual financial results, including the disclosures, and whether the standalone annual financial results represent the underlying transactions and events in a manner that achieves fair presentation.

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.

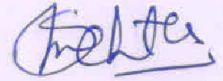
We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.



Other Matters

The standalone annual financial results include the results for the quarter ended 31 March 2021 being the balancing figures between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the current financial year which were subject to limited review by us.

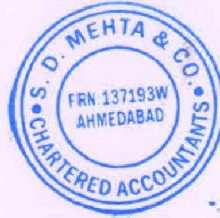
**For, S.D. Mehta & Co.
Chartered Accountants
(FRN:137193W)**



**Shaishav D. Mehta
Partner
M.No. 032891**

**Place : Ahmedabad
Date : 25.06.2021**

UDIN: 21032891AAAAEY1503



KEMISTAR CORPORATIONS LIMITED

Registered Office : 604, Manas complex, Jodhpur Cross Road, Satellite, Ahmedabad - 380015

CIN : U24233GJ1994PLC022845

Phone No. 079 - 23923570/87

Website: Kemistar.in Email : kemistarbse@gmail.com

Consolidated Audited Financial Results for the Quarter and Year ended on 31st March, 2021

(Rs. in Lacs)

| Sr. No. | Particulars | Quarter Ended | | | Year Ended | |
|---------|---|----------------|---------------|---------------|-----------------|-----------------|
| | | 31-03-2021 | 31-12-2020 | 31-03-2020 | 31-03-2021 | 31-03-2020 |
| | | Audited | Unaudited | Audited | Audited | Audited |
| | PART I | | | | | |
| I. | Revenue from Operations | 604.50 | 299.88 | 472.36 | 1403.32 | 1414.49 |
| II. | Other income | 0.35 | 2.55 | 2.43 | 7.27 | 33.55 |
| III. | Total Revenue (I+II) | 604.85 | 302.43 | 474.79 | 1,410.59 | 1,448.04 |
| IV. | Expenses : | | | | | |
| | (a) Cost of materials consumed | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| | (b) Purchases of stock-in-trade | 539.97 | 248.09 | 343.50 | 1182.13 | 1062.84 |
| | (c) Changes in inventories of finished goods, work-in-progress and stock-in-trade | 0.26 | -11.89 | 38.24 | -18.49 | 155.72 |
| | (d) Employee benefits expenses | 24.71 | 27.41 | 19.15 | 97.03 | 86.95 |
| | (e) Financial Costs | 6.35 | 0.30 | 0.52 | 11.98 | -0.51 |
| | (f) Depreciation and amortisation expenses | 23.93 | 13.41 | 2.21 | 30.42 | 8.66 |
| | (g) Other expenses | 21.15 | 10.18 | 23.60 | 52.06 | 76.50 |
| | Total Expenses (IV) | 616.36 | 287.50 | 427.22 | 1,355.14 | 1,390.16 |
| V. | Profit / (Loss) before exceptional items and tax(III-IV) | (11.51) | 14.93 | 47.57 | 55.45 | 57.88 |
| VI. | Exceptional items | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| VII. | Profit / (Loss) before tax (V-VI) | (11.51) | 14.93 | 47.57 | 55.45 | 57.88 |
| VIII. | Tax expense | | | | | |
| | (1) Current tax | 8.72 | 1.42 | 15.03 | 11.17 | 15.28 |
| | (2) Deferred Tax | 0.00 | 0.00 | 0.00 | 0.00 | -0.20 |
| | (3) Income Tax of earlier yea | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| IX. | Profit / (Loss) for the period from continuing operations (VII-VIII) | (20.23) | 13.52 | 32.54 | 44.29 | 42.80 |
| X. | Net Profit / (Loss) for the period | (20.23) | 13.52 | 32.54 | 44.29 | 42.80 |
| XI. | Other Comprehensive Income | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| XI. | Total Comprehensive income/loss for the period (IX+X) (Comprising profit and Other Comprehensive Income/loss for the period) | (20.23) | 13.52 | 32.54 | 44.29 | 42.80 |
| XII. | Paid -up Equity Share Capital (Face value of Rs. 10/- each) | 1,075.94 | 1,075.94 | 1,075.94 | 1,075.94 | 1,075.94 |
| XIII. | Earnings per equity share | | | | | |
| | Basic | (0.19) | 0.13 | 0.30 | 0.41 | 0.40 |
| | Diluted | (0.19) | 0.13 | 0.30 | 0.41 | 0.40 |

Notes:

- 1 The above Audited Financial Results were reviewed by the Audit Committee and approved by the Board of Directors in their respective meetings held on 25th JUNE, 2021.
- 2 The above Audited financial results have been prepared in accordance with Indian Accounting Standards (Ind AS), the provisions of the Companies Act, 2013 ("the Act"), as applicable and guidelines issued by the Securities and Exchange Board of India ("SEBI"). The Ind AS are prescribed under Section 133 of the Act read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and Companies (Indian Accounting Standards) Amendment Rules, 2016.
- 3 There are no reportable segments, which signify or in the aggregate qualify for separate disclosure as per provisions of the relevant Ind AS. The Management does not believe that the information about segments which are not reportable under Ind AS, would be useful to the users of these financial statements.
- 4 The statement of assets and liabilities has been disclosed alongwith audited financial results as per requirements of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- 5 Figures has been rounded off and regrouped / re-arranged wherever necessary.



| 6 | | Statement of Assets and Liabilities | |
|-------------|---|-------------------------------------|-----------------|
| | | (Rs. In Lacs) | |
| Sr. No. | Particulars | Year Ended | Year Ended |
| | | 31-03-2021 | 31-03-2020 |
| | | Audited | Audited |
| A | ASSETS | | |
| 1 | Non-current Assets | | |
| | (a) Property, Plant and Equipment | 1,521.46 | 1,423.44 |
| | (b) Capital Work-in-Progress | - | 17.310 |
| | (c) Investment Property | - | - |
| | (d) Goodwill | - | - |
| | (e) Other Intangible assets | - | - |
| | (f) Intangible assets under development | - | - |
| | (g) Biological Assets other than bearer plants | - | - |
| | (h) Financial Assets | | |
| | (i) Investments | - | - |
| | (ii) Trade receivables | - | - |
| | (iii) Loans | - | - |
| | (iv) Others (to be specified) | | |
| | (i) Deferred tax assets (net) | 3.34 | 6.08 |
| | (j) Other non-current assets | 46.30 | 39.51 |
| | Sub Total Non-Current Assets | 1,571.10 | 1,486.35 |
| 2 | Current Assets | | |
| | (a) Inventories | 50.14 | 31.65 |
| | (b) Financial Assets | - | - |
| | (i) Investments | 113.77 | 119.75 |
| | (ii) Trade receivables | 588.36 | 510.01 |
| | (iii) Cash and cash equivalents | 32.52 | 31.42 |
| | (iv) Bank balances other than (iii) above | - | - |
| | (v) Loans | 13.40 | 156.88 |
| | (vi) Others (to be specified) | - | - |
| | (c) Current Tax Assets (Net) | - | - |
| | (d) Other current assets | 0.59 | 29.34 |
| | Sub Total Current Assets | 798.78 | 879.05 |
| | TOTAL ASSETS | 2,369.89 | 2,365.40 |
| B | EQUITY AND LIABILITIES | | |
| (I) | Equity | | |
| | (a) Equity Share Capital | 1,075.94 | 1,075.94 |
| | (b) Other Equity | 514.89 | 470.61 |
| | Total Equity | 1,590.83 | 1,546.55 |
| (II) | LIABILITIES | | |
| 1 | Non-current liabilities | | |
| | (a) Financial Liabilities | | |
| | (i) Borrowings | 229.761 | 370.860 |
| | (ii) Trade payables | - | - |
| | (iii) Other financial liabilities (other than those specified in item (b), to be specified) | - | - |
| | (b) Provisions | - | - |
| | (c) Deferred tax liabilities (Net) | 0.33 | 0.33 |
| | (d) Other non-current liabilities | - | - |
| | Sub Total Non-Current Liabilities | 230.09 | 371.19 |
| 2 | Current liabilities | | |
| | (a) Financial Liabilities | | |
| | (i) Borrowings | - | - |
| | (ii) Trade payables | 515.41 | 410.18 |
| | (iii) Other financial liabilities (other than those specified in item (c)) | - | - |
| | (b) Other current liabilities | 1.75 | 3.32 |
| | (c) Provisions | 31.79 | 34.18 |
| | (d) Current Tax Liabilities (Net) | - | - |
| | Sub Total Current Liabilities | 548.96 | 447.68 |
| | TOTAL EQUITY AND LIABILITIES | 2,369.89 | 2,365.40 |

For, Kemistar Corporation Limited

Place: Ahmedabad
Date: 25/06/2021



Ketan Patel
Managing Director
(DIN : 01157786)

KEMISTAR CORPORATION LIMITED

Consolidated Cash flow statement for the year ended 31st March' 2021

(Amount in Rupees)

| Particulars | For the year ended 31st March,2021 | | For the year ended 31st March,2020 | |
|--|---------------------------------------|---------------------|---------------------------------------|--------------------|
| | Amount | Amount | Amount | Amount |
| (A) Cash flow from operating activities | | | | |
| (1) Net profit after tax and extraordinary items | | 4,428,566 | | 4,280,579 |
| ADD: (i) Depreciation Written off | 3,042,409 | | 865,680 | |
| (ii) Provision for income tax | - | | 915,692 | |
| (iii) Preliminary Expense | 356,836 | | - | |
| (iv) Transfer to General Reserves | - | | - | |
| LESS: (i) Deferred tax Asset | (273,956) | | 19,969 | |
| (ii) Short Excess Provision of early year | | | 1,585 | |
| | | 3,673,201 | | 1,759,818 |
| (2) Operating profit before working capital changes | | 8,101,767 | | 6,040,397 |
| Working capital changes | | | | |
| Add: (i) Decrease in Current Assets (Except Cash & Cash Equivalents) | 10,335,940 | | 17,494,938 | |
| (ii) Increase in Current Liabilities | 11,976,643 | | 13,805,949 | |
| Less: (i) Decrease in Current Liabilities | 3,464,913 | | 1,206,352 | |
| (ii) Increase in Current assets (Except Cash & Cash Equivalents) | 16,988,999 | 1,858,671 | 33,260,489 | (3,165,954) |
| (3) Cash generated from operating before tax | | 9,960,438 | | 2,874,443 |
| Less: Income Tax Paid | | | | 970,152 |
| (4) Cash flow before extraordinary items | | 9,960,438 | | 1,904,291 |
| Add/ (less) extraordinary items | | | | |
| Net cash inflow / outflow from operating activities After tax & extraordinary items | | 9,960,438 | | 1,904,291 |
| (B) Cash flow from investing activities | | | | |
| Add : Proceeds on account of changes in Investments | 3,140,619 | | 21,456,292 | |
| Less : Purchase of Fixed assets & Investments | 13,655,569 | | | |
| Preoperative Expense | 1,128,438 | | 23,809,984 | |
| Net Cash inflow / outflow from investing activities | | (11,643,388) | | (2,353,692) |
| (C) Cash flow from financing activities | | | | |
| Add : Changes in Long term Loans & Advances | 16,342,446 | | 16,560,959 | |
| Proceeds of Share Capital | - | | - | |
| Increase In securities premium | - | | - | |
| Less : Advances given | 14,549,645 | | 15,646,427 | |
| Less : Repayment of Loans | - | | - | |
| Net cash inflow / outflow from financing activities | | 1,792,801 | | 914,532 |
| (D) net increase / decrease in cash & cash equivalent | | 109,851 | | 465,131 |
| (E) Add: Cash & Cash Equivalents in the beginning of the year | | 3,141,824 | | 2,676,692 |
| (F) Cash & Cash Equivalents at the end of the year | | 3,251,675 | | 3,141,824 |

For and on behalf of the board of
Kemistar Corporation Limited

Ketan Patel
Managing Director
(DIN : 01157786)





INDEPENDENT AUDITOR'S REPORT ON CONSOLIDATED ANNUAL FINANCIAL RESULTS

TO
THE BOARD OF DIRECTORS OF
KEMISTAR CORPORATION LTD.

Report on the audit of the Consolidated Annual Financial Results

Opinion

We have audited the accompanying Statement of Consolidated Financial Results of **KEMISTAR CORPORATION LTD** ("the Company") and its subsidiaries (the Company and its subsidiaries together referred to as "the Group") for the three months and year ended March 31, 2021 ("the Statement") being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, the statement:

- includes the results of the entities as listed in note 5 to the Statement;
- is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended; and
- gives a true and fair view in conformity with Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34") prescribed under section 133 of the Companies Act 2013 ("the Act") read with relevant rules issued thereunder and other accounting principles generally accepted in India of the consolidated net profit and consolidated total comprehensive income and other financial information of the Group for the three months and year ended March 31, 2021.

Basis for Opinion

We conducted our audit of this Interim Consolidated Financial Results in accordance with the Standards on Auditing ("SAs") specified under Section 143(10) of the Act. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Interim Consolidated Financial Results 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 independence requirements that are relevant to our audit of the



16-A, Ghanshyam Avenue, Sattaj Taluka Society, Opp. C.U. Shah College,
Nr. Income Tax Under Pass, Ahmedabad-380014 (Gujarat).

Interim Consolidated Financial Results under the provisions of the Act and the Rules 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.

Management's and Board of Directors' Responsibilities for the Standalone Annual Financial Results

This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been compiled from the related audited interim condensed consolidated financial statements. The Company's Board of Directors are responsible for the preparation and presentation of the Interim Consolidated Financial Results that give a true and fair view of the consolidated net profit and consolidated other comprehensive income and other financial information of the Group in accordance with the Ind AS 34, prescribed under Section 133 of the Act, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations.

The respective Board of Directors of the companies included in the Group are responsible for 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 judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the respective financial results 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 Interim Consolidated Financial Results by the Directors of the Company, as aforesaid.

In preparing the Interim Consolidated Financial Results, the respective Board of Directors of the companies included in the Group are responsible for assessing the ability of the 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 Board of Directors either intend to liquidate their respective entities or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the companies included in the Group are responsible for overseeing the financial reporting process of the Group.

Auditor's Responsibilities for the Audit of the Standalone Annual Financial Results

Our objectives are to obtain reasonable assurance about whether the Interim Consolidated Financial Results 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 a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or

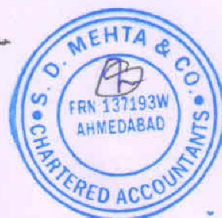


error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these Interim Consolidated Financial Results.

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 Interim Consolidated Financial Results, 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 controls.
- Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on 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 the management's 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 ability of the Group 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 Interim Consolidated Financial Results 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 Interim Consolidated Financial Results, including the disclosures, and whether the Interim Consolidated Financial Results represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial results of the entities within the Group to express an opinion on the Interim Consolidated Financial Results. We are responsible for the direction, supervision and performance of the audit of financial information of entities included in the Interim Consolidated Financial Results.

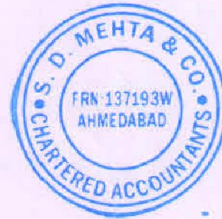
Materiality is the magnitude of misstatements in the Interim Consolidated Financial Results that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Interim Consolidated Financial Results may be influenced. We consider quantitative materiality 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 Interim Consolidated Financial Results.



We communicate with those charged with governance of the Company and such other entities included in the Interim Consolidated Financial Results 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 controls 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.

Place : Ahmedabad
Date : 25th June, 2021
UDIN : 21032891AAAAEZ8794



For, S.D. Mehta & Co.
Chartered Accountants
(FRN:137193W)

A handwritten signature in blue ink, appearing to read "Shaishav D. Mehta".

Shaishav D. Mehta
Partner
M.No. 032891



KEMISTAR CORPORATION LTD.

CIN No. : L24233GJ1994PLCO22845

604, Manas Complex, Jodhpur Cross Road, Satellite, Ahmedabad-380015,
Gujarat, India. **Ph** : 079-26923570 / 26923587 **Email** : kemistarbse@gmail.com

June 25,2021

BSE Limited,
Listing Dept. /Dept. of Corporate Services,
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai – 400 001

Dear Sirs,

Subject: Submission of Declaration in respect of Audit Report with Unmodified Opinions
Ref.: Pursuant to Regulation 33(3)(d) of SEBI (Listing Obligation and Disclosure Requirements), (Amendment) Regulations, 2016

Scrip code: 531163
Security ID: KEMISTAR

With reference to the captioned matter, I Ketankumar Patel, Managing Director of Kemistar Corporation Limited hereby declare that the Statutory Auditor of the Company, M/ s. S. D. Mehta & Co., Chartered Accountants, have issued an Audit Report with unmodified opinions on Standalone and Consolidated Annual Audited Financial Results for the Year ended 31st March, 2021.

This declaration is issued in compliance with Regulation 33(3)(d) of SEBI (Listing Obligations and Disclosure Requirements)(Amendment) Regulations, 2016, as issued by the Securities and Exchange Board of India vide Notification No. SEBI/LAD-NRO/GN/2016-17/001 dated May 25, 2016.

Kindly take the above on your record.

Thanking you

Yours faithfully,

For, Kemistar Corporation Limited

Ketankumar Patel
Managing Director
(01157786)



Website: www.kemistar.in