

**Date: 25.05.2022**

To,  
Gen. Manager (DCS)  
BSE Limited.  
P J Towers, Dalal Street,  
Fort, Mumbai-400001

**SUB: COMPLIANCE OF REGULATION 33 OF SECURITIES AND EXCHANGE BOARD OF INDIA (LISTING OBLIGATIONS AND DISCLOSURES REQUIREMENTS) REGULATIONS, 2015 FOR M/S. YASH INNOVENTURES LIMITED (FORMERLY KNOWN AS REDEX PROTECH LIMITED).**

**REF: BSE COMPANY CODE BSE: 523650**

Dear Sir,

With regard to captioned subject, the Board of directors of the company **at its meeting held on Wednesday, 25<sup>th</sup> May, 2022** has considered and approved the **audited financial results for the Quarter and Year ended on 31<sup>st</sup> March, 2022**. The said financial results were accompanied with **Statement of Assets & Liabilities, Cash Flow Statement along with Audit Report** given by the statutory auditor of the Company.

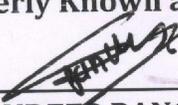
Kindly find enclosed herewith the copy of audited Financial Statements for the **Quarter and year ended on 31<sup>st</sup> March, 2022** along with **Statement of Assets & Liabilities, Cash Flow Statement along with Audit Report** given by the statutory auditor of the Company in compliance of Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosures Requirements) Regulations, 2015.

You are requested to take the same on record.

Thanking you.

Yours sincerely,

**FOR, YASH INNOVENTURES LIMITED  
(Formerly Known as Redex Protech Limited)**

  
**MR. SANDEEP PANCHASARA  
AUTHORISED SIGNATORY**



**Independent Auditor's Report on the Quarterly and Year to Date Audited Financial Results of the Company pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended**

**To**  
**The Board of Directors of**  
**Yash Innoventures Limited**  
**(formerly known as Redex Protech Limited)**

**Opinion**

We have audited the accompanying annual financial results of **Yash Innoventures Limited (formerly known as Redex Protech Limited)** (hereinafter referred to as the "Company") for the quarter and year ended March 31, 2022 ('annual financial results'), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the Securities and Exchange Board of India ("SEBI") (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial results for the quarter and year ended March 31, 2022:

- a. is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended; and
- b. gives 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 quarter and year ended March 31, 2022.

**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 SAs are further described in the *Auditor's Responsibilities for the Audit of the 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 Act 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.



### **Emphasis of Matter**

We draw attention to Note 4 to the financial results, which describes the uncertainties and the impact of COVID-19 pandemic on the Company's operations and results as assessed by the management. Our report is not modified in respect of this matter.

### **Management's and Board of Director Responsibilities for the Annual Financial Results**

These annual financial results have been prepared on the basis of the annual financial statements.

The Company's Management and the Board of Directors are responsible for the preparation and presentation of these annual financial results that give a true and fair view of the net profit/ loss 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 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 annual financial results, the Management and the 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 Board of Directors is responsible for overseeing the Company's financial reporting process.

### **Auditor's Responsibilities for the Audit of the Annual Financial Results**

Our objectives are to obtain reasonable assurance about whether the 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, individually or in the



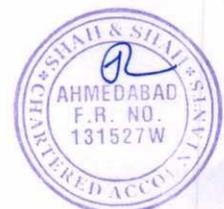
aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these annual financial results.

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 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, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures in the annual financial results made by the Management and Board of Directors in the terms of requirement specified under regulation 33 of listing Regulations.
- 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 appropriateness of this assumption. 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 annual 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 annual financial results, including the disclosures, and whether the 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 financial results for the quarter ended March 31, 2022 being the balancing figure between audited figures in respect of the full financial year and the published year to date figures up to the third quarter of the current financial year which were subject to limited review by us. Our report is not modified in respect of this matter.

## For Shah & Shah

Chartered Accountants

(Firm's Registration Number. 131527W)

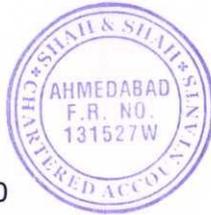


**Tejas C. Shah**

Partner

Membership No. 135639

UDIN: 22135639AJOHQM6680



Date: May 25, 2022

Place: Ahmedabad

**YASH INNOVENTURES LIMITED (CIN: L45100GJ1991PLC016557)**  
**(Formerly known as Redex Protech Limited)**

Registered Office: 1 Floor, Corporate House No.3, Parshwanath Business Park, Behind Prahladnagar Garden, S G Highway,  
Ahmedabad-380014, Gujarat, India.

**Statement of Audited Financial Results for the Quarter and Year ended on March 31, 2022**

(\* in lakhs)

Sr. No.	Particulars	Quarter Ended			Year Ended	
		31-Mar-22	31-Dec-21	31-Mar-21	31-Mar-22	31-Mar-21
		Refer Note 5	Unaudited	Refer Note 5	Audited	Audited
<b>1</b>	<b>Income</b>					
	(a) Revenue from Operations	5.60	0.49	0.55	7.09	1.11
	(b) Other Income	9.01	581.44	7.72	1,243.58	25.82
	<b>Total Income</b>	<b>14.61</b>	<b>581.93</b>	<b>8.27</b>	<b>1,250.67</b>	<b>26.93</b>
<b>2</b>	<b>Expenses</b>					
	(b) Purchase	(25.39)	22.46	-	1,059.02	
	(c) Changes in inventory	(2.47)	17.38	-	(1086.88)	
	(a) Employee benefits expense	17.01	18.92	5.45	66.48	17.20
	(d) Depreciation	0.73	0.63	0.80	2.59	3.21
	(e) Other expenses	39.17	20.44	2.84	77.00	10.26
	<b>Total Expenses</b>	<b>29.04</b>	<b>79.83</b>	<b>9.09</b>	<b>118.21</b>	<b>30.67</b>
<b>3</b>	<b>Profit before tax (1 - 2)</b>	<b>(14.44)</b>	<b>502.10</b>	<b>(0.82)</b>	<b>1,132.46</b>	<b>(3.74)</b>
<b>4</b>	<b>Tax Expense / (benefit)</b>					
	(a) Current tax	23.31	108.97	-	269.85	-
	(b) Short provision of earlier years	0.38	-	-	0.38	2.59
	(c) Deferred tax	3.47	48.16	0.01	3.43	(0.25)
	<b>Total Tax Expense / (benefit)</b>	<b>27.16</b>	<b>157.13</b>	<b>0.01</b>	<b>273.66</b>	<b>2.34</b>
<b>5</b>	<b>Profit for the period (3 - 4)</b>	<b>(41.60)</b>	<b>344.97</b>	<b>(0.83)</b>	<b>858.80</b>	<b>(6.08)</b>
<b>6</b>	<b>Other Comprehensive Income</b>	-	-	-	-	-
<b>7</b>	<b>Total comprehensive income for the period (5+6)</b>	<b>(41.60)</b>	<b>344.97</b>	<b>(0.83)</b>	<b>858.80</b>	<b>(6.08)</b>
<b>8</b>	<b>Paid-up equity share capital (face value ₹ 10/- per share)</b>	672.12	672.12	672.12	672.12	672.12
<b>9</b>	<b>Other equity</b>				730.57	(128.24)
<b>10</b>	<b>Earnings per share</b>					
	- Basic EPS	(0.62)	5.13	(0.01)	12.78	(0.09)
	- Diluted EPS	(0.62)	5.13	(0.01)	12.78	(0.09)
	(See accompanying notes to the Financial Results)					



Yash Innoventures Limited (CIN: L45100GJ1991PLC016557)

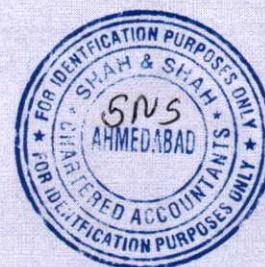
(Formerly known as Redex Protech Limited)

Registered Office: 1 Floor, Corporate House No.3, Parshwanath Business Park, Behind Prahladnagar Garden,  
S G Highway, Ahmedabad-380014, Gujarat, India.

Segmentwise Revenue Results Assets & Liabilities for the year ended March 31, 2022

(₹ in lakhs)

	Quarter Ended			Year ended	
	31-Mar-22	31-Dec-21	31-Mar-21	31-Mar-22	31-Mar-21
	Unaudited	Unaudited	Unaudited	Audited	Audited
<b>SEGMENT REVENUE</b>					
Fire Extinguisher	-	-	-	-	-
Project Kolat	-	-	-	-	-
<b>Total</b>	-	-	-	-	-
<b>SEGMENT EXPENSES</b>					
Fire Extinguisher					
(1) Employee Benefit Expenses	-	-	-	-	-
(2) Purchase	-	-	-	-	-
(3) Change in Stock	-	-	-	-	-
(4) Depreciation	-	-	-	-	-
(5) Other Expenses	-	-	-	-	-
<b>Total</b>	-	-	-	-	-
Project Kolat					
(1) Employee Benefit Expenses	-	-	-	-	-
(2) Purchase	-25.39	22.46	-	1059.02	-
(3) Change in Stock	-2.47	17.38	-	(1,086.88)	-
(4) Depreciation	-	-	-	-	-
(5) Other Expenses	-	-	-	-	-
<b>Total</b>	<b>-27.86</b>	<b>39.84</b>	<b>-</b>	<b>-27.86</b>	<b>-</b>
<b>SEGMENT RESULT</b>					
Fire Extinguisher					
Project Kolat	27.86	-39.84	-	27.86	-
<b>Total</b>	<b>27.86</b>	<b>-39.84</b>	<b>-</b>	<b>27.86</b>	<b>-</b>
Unallocable Other Income	14.61	581.93	8.27	1,250.68	26.93
Unallocable Expenses	56.90	39.99	9.09	146.06	30.67
<b>PROFIT BEFORE TAX</b>	<b>-14.44</b>	<b>502.10</b>	<b>-0.82</b>	<b>1,132.46</b>	<b>-3.74</b>
<b>SEGMENT ASSETS</b>					
Fire Extinguisher					
Project Kolat	1,086.88	1,086.86	-	1,086.88	-
Unallocable Assets	1,537.60	1,214.59	1,284.76	1,537.60	1,284.76
<b>Total</b>	<b>2,624.48</b>	<b>2,301.45</b>	<b>1,284.76</b>	<b>2,624.48</b>	<b>1,284.76</b>
<b>SEGMENT LIABILITIES</b>					
Fire Extinguisher					
Project Kolat					
Unallocable Liabilities	1,221.78	898.76	740.88	1,221.78	740.88
<b>Total</b>	<b>1,221.78</b>	<b>898.76</b>	<b>740.88</b>	<b>1,221.78</b>	<b>740.88</b>



**YASH INNOVENTURES LIMITED (CIN: L45100GJ1991PLC016557)**  
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 S G Highway, Ahmedabad-380014, Gujarat, India.

**Audited Statement of Assets and Liabilities**

(₹ in Lakhs)

Particulars	As at	As at
	March 31, 2022	March 31, 2021
	Audited	Audited
<b>I ASSETS</b>		
<b>1 Non-current Assets</b>		
(a) Property, plant and equipment	30.81	66.67
(b) Investments in property	98.23	99.62
(c) Financial Assets		
(i) Loans	1,305.24	910.42
(d) Income tax Assets (net)	0.22	8.10
(d) Deferred tax assets (net)	0.38	13.01
<b>Total Non-current Assets</b>	<b>1,434.88</b>	<b>1,097.82</b>
<b>2 Current Assets</b>		
(a) Financial Assets		
(i) Cash and cash equivalents	41.83	164.60
(b) Other current assets	1,147.76	22.34
<b>Total Current Assets</b>	<b>1,189.59</b>	<b>186.94</b>
<b>Total Assets</b>	<b>2,624.47</b>	<b>1,284.76</b>
<b>II EQUITY AND LIABILITIES</b>		
<b>1 EQUITY</b>		
(a) Equity Share Capital	672.12	672.12
(b) Other Equity	730.57	(128.24)
<b>Total Equity</b>	<b>1,402.69</b>	<b>543.88</b>
<b>2 LIABILITIES</b>		
<b>Non-Current Liabilities</b>		
(a) Income tax liabilities (net)	-	-
<b>Total Non-Current Liabilities</b>	<b>-</b>	<b>-</b>
<b>Current Liabilities</b>		
(a) Financial Liabilities		
(i) Borrowings	867.61	52.61
(ii) Trade payables	12.63	44.16
(b) Other current liabilities	341.54	644.11
<b>Total Current Liabilities</b>	<b>1,221.78</b>	<b>740.88</b>
<b>Total Equity and Liabilities</b>	<b>2,624.47</b>	<b>1,284.76</b>



**YASH INNOVENTURES LIMITED (CIN: L45100GJ1991PLC016557)**  
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**Audited Statement of Cash Flow for the year ended March 31, 2022**

Particulars	(₹ in lakhs)	
	Year ended March 31, 2022	Year ended March 31, 2021
	Audited	Audited
<b>(A) CASH FLOW FROM OPERATING ACTIVITIES</b>		
Profit after taxation	858.81	(6.08)
Adjustments to reconcile profit after tax to net cash flows:		
Depreciation	2.59	3.21
Profit on sale of fixed asset	(1,207.58)	
Tax expenses	273.66	2.34
Operating profit / (loss) before working capital changes	(72.52)	(0.53)
Adjustments for changes in working capital:		
Increase in other current assets	(1,112.79)	(9.69)
Increase/(decrease) in other current liabilities	(302.58)	641.69
Increase/(decrease) in trade payables	(31.54)	32.87
Cash generated from operations	(1,519.43)	664.34
Income taxes paid (net of tax refund)	(265.78)	(13.06)
Net cash flow from/(used in) operating activities (A)	(1,785.21)	651.28
<b>(B) CASH FLOW FROM INVESTING ACTIVITIES</b>		
Proceeds from sale of fixed asset	2,716.91	-
Payment for purchase of property, plant and equipment	(1,473.99)	(32.25)
(Increase)/decrease in Investments	(0.68)	
Net cash flow from / (used in) investing activities (B)	1,242.24	(32.25)
<b>(C) CASH FLOW FROM FINANCING ACTIVITIES</b>		
Repayment of short term borrowings	-	52.53
Increase in Short term Borrowings	815.00	-
Loans given	(394.80)	(554.03)
Repayment of loans given	-	-
Net cash flow from / (used in) financing activities (C)	420.20	(501.50)
Net increase / (decrease) in cash and cash equivalents (A) + (B) + (C)	(122.77)	117.53
Cash and bank balances at the beginning of the year	164.60	47.07
Cash and bank balances at the end of the year	41.83	164.60
Reconciliation of cash and cash equivalents:		
Cash on hand	1.47	0.62
Balances with banks	40.36	163.98
Cash and cash equivalents as per balance sheet	41.83	164.60

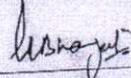


**YASH INNOVENTURES LIMITED (CIN: L45100GJ1991PLC016557)**  
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**Notes:**

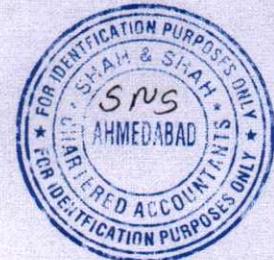
- 1 The above audited financial results were reviewed by the Audit Committee and have been considered and approved by the Board of Directors at their meeting held on May 25, 2022 .
- 2 The above financial results are extracted from the Audited Financial Statements of the Company which are prepared in accordance with Indian Accounting Standards ('Ind AS') as prescribed under section 133 of the Companies Act, 2013 ("the Act") read with relevant rules issued thereunder.
- 3 During the year ended March 31, 2022 the Company is operating in two segments i.e. Construction and Infrastructure and Fire Extinguisher. Accordingly Segment-wise reporting has been disclosed.
- 4 The outbreak of Coronavirus disease (COVID-19) pandemic globally and in India is causing significant disturbance and slowdown of economic activity. The Company is monitoring the impact of global health pandemic on its financial position and liquidity. The Company used the principles of prudence in applying judgements, estimates and assumptions based on the current estimates. The Company has considered wherever applicable the possible effects on the carrying amounts of loans, investments in property and receivables as on March 31, 2022. Based on the current indicators of future economic conditions, the management expects to recover the carrying amount of these assets in full without any loss. However, the impact of COVID 19 on the Company's Financial Statements may differ from that estimated as of the date of approval of these financial statement and management will continue to closely monitor any material changes to future economic conditions.
- 5 The figures for the quarter ended March 31, 2022 and March 31, 2021 are the balancing figures between audited figures in respect of full financial year and unaudited published year-to-date figures up to third quarter ended December 31, 2021 and December 31, 2020 respectively, which were subject to limited review.
- 6 The figures for previous period have been regrouped / reclassified /restated wherever necessary to make them comparable with the current year's classification.
- 7 The results for the quarter and year ended March 31, 2022 are available on the BSE Limited website (URL: [www.bseindia.com/corporates](http://www.bseindia.com/corporates)).

For Yash Innoventures Limited  
(Formerly known as Redex Protech Limited)



Gnanesh Bhagat  
(Managing Director)  
(DIN: 00115076)

Place: Ahmedabad  
Date: May 25, 2022

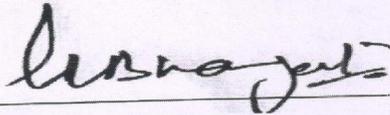


**Declaration Pursuant to Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015.**

This is with reference to the audit report given by the Statutory Auditor of the Company dated 25.05.2022 in respect of the Standalone Audited Financial Results for the Quarter as well as Year ended on 31<sup>st</sup> March, 2022, we hereby declare that the pursuant to Regulation 33(3)(d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, the auditors opinion, in respect of aforesaid financial statements is unmodified.

Yours faithfully,

**FOR, YASH INNOVENTURES LIMITED  
(Formerly Known as Redex Protech Limited)**



**MR. GNANESH BAHGAT  
MANAGING DIRECTOR  
(DIN: 00115076)**

