



A Govt. Recognised Export House

CAMEX HOUSE, 2nd Floor, Stadium-Commerce Road,
Navrangpura, AHMEDABAD-380009. (INDIA)



Phone : 26462123 | 26462261 | 8980548181 | 8980548282
Web : www.camexltd.com | E-Mail : info@camexltd.com

CIN NO.: L17100GJ1989PLC013041

CAMEX LIMITED

Registered Office: 2nd Floor, Camex House, Stadium - Commerce Road, Navrangpura, Ahmedabad - 380009

CIN:L17100GJ1989PLC013041

Tel. 91-79-26462123 Fax: 91-79-26462260, Email: cs@camexltd.com;

Website: www.camexltd.com

AUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2021

(All Amounts in INR lakhs, unless otherwise stated)

S. No.	Particulars	Three months ended			Year ended	
		31.03.2021	31.12.2020	31.03.2020	31.03.2021	31.03.2020
	(Refer Notes below)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)	(Audited)
		Refer Note No. 6		Refer Note No. 6		
(1)	(2)	(3)	(4)	(5)	(6)	(7)
I	Revenue from operations	4,740.63	4,683.13	3,032.45	14,253.37	12,250.05
II	Other Income	18.35	16.22	22.98	123.79	33.90
III	Total Revenue	4,758.98	4,699.35	3,055.43	14,377.16	12,283.95
IV	Expenses:					
a	Cost of materials consumed	2,106.69	1,245.08	613.06	4,644.38	4,052.29
b	Purchase of stock-in-trade	2,646.33	3,252.78	1,541.32	8,859.68	6,486.34
c	Changes in inventories of Finished goods, work-in-progress and stock-in-trade	(600.95)	(167.76)	314.29	(626.95)	66.34
d	Employee benefits expenses	124.88	92.58	218.33	411.62	589.44
e	Finance costs	41.69	10.06	20.46	59.70	76.90
f	Depreciation and amortization expenses	24.63	23.64	67.42	95.40	138.21
g	Other expenses	377.69	119.35	282.12	690.18	739.39
	Total Expenses	4,720.96	4,575.73	3,056.99	14,134.01	12,148.90
V	Profit from ordinary activities before exceptional and extraordinary items and tax	38.02	123.62	(1.56)	243.15	135.05
VI	Exceptional items	-	-	-	-	-
VII	Profit from ordinary activities before extraordinary items and tax	38.02	123.62	(1.56)	243.15	135.05
VIII	Extraordinary Items	-	-	-	-	-
IX	Profit Before Tax	38.02	123.62	(1.56)	243.15	135.05
X	Tax Expense					
a	Current Tax	5.71	35.93	0.64	59.52	39.96
b	Deferred tax liability / (asset)	(10.01)	(1.54)	(1.79)	(14.58)	(1.52)
c	Excess/(Short)Provision of Earlier Years	(1.92)	-	(0.20)	(1.82)	0.74
XI	Profit/(Loss) for the period from continuing operations	44.24	89.23	(0.22)	200.03	95.87
XII	Profit/(Loss) from discontinuing operations	-	-	-	-	-
XIII	Tax Expense of discontinuing Operations	-	-	-	-	-
XIV	Profit/(Loss) from discontinuing operations (After Tax)	-	-	-	-	-
XV	Other comprehensive income / (expenses)	3.84	-	(1.53)	3.84	(1.53)
XVI	Total other comprehensive income	3.84	-	(1.53)	3.84	(1.53)
XVII	Profit/(Loss) for the period	48.08	89.23	(1.75)	203.87	94.34
XVIII	Earning per share					
	(of Rs. 10/- each) (not annualized):					
a	Basic (in Rs.)	0.47	0.87	(0.02)	2.00	0.92
b	Diluted (in Rs.)	0.47	0.87	(0.02)	2.00	0.92





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Notes:-

- 1 The above results for the quarter and year ended March 31, 2021 have been prepared in accordance with Indian Accounting Standards ('Ind AS') notified under Section 133 of the Companies Act 2013, read together with the Companies (Indian Accounting Standards) Rules, 2015, as amended and have been reviewed by the Audit Committee and approved by the Board of Directors in their respective meetings held on June 5, 2021. The Statutory Auditor has expressed an unmodified opinion on the above results.
- 2 Due to outbreak of COVID 19 globally and in India, The Company has taken into account the possible impact of COVID-19 in preparation of the audited standalone financial results, including its assessment of recoverable value of its assets based on internal and external information upto the date of approval of these results and current indicators of future economic conditions. Due to the nature of the pandemic, the Company will continue to monitor developments to identify significant uncertainties relating to revenue in future periods.
- 3 Segment wise Reporting in accordance with Ind As 108 is given Separately.
- 4 Additional disclosure as per Regulation 52(4) of securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulation 2015:
 - (a) Credit Rating IND BB /Stable
 - (b) Debt Equity Ratio (No. of Times) 0.53 Times
 - (c) Debt Service Coverage Ratio (No. of Times) 4.68 Times
 - (d) Interest Service Coverage Ratio (No. of Times) 6.67 Times
 - (e) Net Worth (Equity + Reserve & Surplus) Rs. 3258.75 Lacs
 - (f) Formula for computation of ratios are as under :

Debt Equity Ratio (No. of Times)	Total Debt/ Equity
Debt Service Coverage Ratio (No. of Times)	Earnings before Interest,Tax,Depreciation & amortisation / Interest Expenses + Principal Repayments made during the year of long term loans
Interest Service Coverage Ratio (No. of Times)	Earnings before Interest,Tax,Depreciation & amortisation / Interest Expenses
- 5 The Code on Social Security, 2020 ('Code') relating to employee benefits during employment and post-employment benefits received Indian Parliament approval and Presidential assent in September 2020. The Code has been published in the Gazette of India. However, the date on which the Code will come into effect has not been notified. The Company will assess the impact of the Code when it comes into effect and will record any related impact in the period the Code becomes effective.
- 6 The figures for the quarter ended March 31, 2021 and March 31, 2020 are balancing figures between the audited figures of the full financial year and the reviewed year-to-date figures upto the third quarter of the respective financial years.
- 7 Figures for the previous periods have been regrouped/ reclassified to the classification of current period wherever necessary.

**For and on behalf of the Board
Camex Limited**

**Chandraprakash Chopra
Managing Director (DIN:00375421)**



**Place : Ahmedabad
Date : 05/06/2021**





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Audited Standalone Balance Sheet as at March 31, 2021			
(All Amounts in INR lakhs, unless otherwise stated)			
Particulars		As at	As at
		31.03.2021	31.03.2020
		Audited	Audited
I	ASSETS		
1	Non-Current Assets		
	(a) Property, Plant and Equipment	796.31	872.41
	(b) Right of use Assets	-	55.29
	(c) Financial Assets		
	(i) Investments	0.92	0.92
	(ii) Loans	29.85	28.92
	(d) Other Non-Current Assets	20.00	23.86
2	Current Assets		
	(a) Inventories	1572.27	891.45
	(b) Financial Assets		
	(i) Trade receivables	3818.56	2583.27
	(ii) Cash and cash equivalents	16.58	43.29
	(iii) Bank Balance other than (iii) above	92.05	31.32
	(iv) Loans	2.68	296.19
	(v) Others	2.24	0.83
	(c) Current Tax Assets	3.06	1.14
	(d) Other Currents Assets	1318.02	198.84
	TOTAL ASSETS	7672.53	5027.73
II.	EQUITY AND LIABILITIES		
1	EQUITY		
	(a) Equity Share Capital	1020.87	1020.87
	(b) Other Equity	2237.88	2034.01
2	LIABILITIES		
	Non-Current Liabilities		
	(a) Financial Liabilities		
	(i) Borrowings	683.68	-
	(ii) Other Financial Liabilities	-	5.43
	(b) Deferred Tax Liabilities (Net)	86.26	100.85
	Current Liabilities		
	(a) Financial Liabilities		
	(i) Borrowings	1053.45	236.66
	(ii) Trade Payables		
	Due to Micro, Small and Medium Enterprises	212.57	105.45
	Due to Others	2282.20	1257.51
	(iii) Other Financial Liabilities	52.38	148.56
	(b) Other Current Liabilities	35.97	112.51
	(c) Provisions	7.28	5.87
	TOTAL LIABILITIES	7672.53	5027.73

For and on behalf of the Board
Camex Limited



Chandraprakash Chopra
Managing Director (DIN:003754)

Place : Ahmedabad
Date : 05/06/2021





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AUDITED STANDALONE CASH FLOW STATEMENT FOR THE YEAR ENDED ON MARCH 31, 2021

(All Amounts in INR lakhs, unless otherwise stated)

	Particulars	Year Ended March 31, 2021	Year Ended March 31, 2020
A.	Cash Flow From Operating Activities		
	Net Profit Before Taxation And Extraordinary Items	243.15	135.05
	Adjustment For :-		
	Depreciation	95.40	138.21
	Loss/(Profit) on Sale of Property, Plant & Equipment-Net	(5.79)	0.00
	Remeasurement of the net defined benefit liability / asset	3.84	(1.53)
	De-Recognition of ROU Assets/Lease Liability	(2.78)	-
	Interest income on financial asset at amortised cost	-	(0.19)
	Interest Income	(37.34)	(6.64)
	Dividend Income	(73.56)	(0.09)
	Interest expense on lease Liabilities	0.18	6.42
	Interest Expense	59.52	70.48
	Total	282.63	341.70
	Operating Profit (Loss) Before Working Capital Changes		
	Adjustment For :-		
	(Increase)/ Decrease In Trade Receivables	(1,235.30)	566.38
	(Increase)/ Decrease In Loans & Advances & Other Current Assets	(822.42)	(239.53)
	(Increase)/ Decrease In Other Bank Balances	(60.74)	5.94
	(Increase)/ Decrease In Inventories	(680.82)	356.38
	Increase/ (Decrease) In Trade Payables & Others	1,034.83	264.45
	Cash Generated From Operations	(1,764.45)	953.63
	Direct Tax Paid	(57.99)	(46.12)
	Net Cash From Operating Activities	(1,539.81)	1,249.21
B.	Net Cash Flow From Investment Activities		
	Purchase of Property, Plant & Equipment	(20.43)	(22.15)
	Proceeds From Sale of Property, Plant & Equipment	9.11	1.50
	Dividend Received	73.56	0.09
	Interest Received	35.94	7.24
	Net Cash From Investment Activities	98.18	(13.33)
C.	Cash Flows From Financing Activities		
	Interest Paid	(57.82)	(70.22)
	Payment of Lease Liabilities	(2.40)	(47.76)
	(Repayment)/Proceeds of Long Term Borrowings	658.34	(373.90)
	(Repayment)/Proceeds of Short term borrowings	816.80	(742.18)
	Net Cash From Financial Activities	1,414.92	(1,234.05)
	Net Increase /(-) Decrease In Cash And Cash Equivalents	(26.71)	1.83
	Opening Balance In Cash And Cash Equivalents	43.29	41.46
	Closing Balance In Cash And Cash Equivalents	16.58	43.29



For and on behalf of the Board
Camex Limited

Chandraprakash Chopra
Managing Director (DIN:00375421)



Place : Ahmedabad
Date : 05/06/2021



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AUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2021

(All Amounts in INR lakhs, unless otherwise stated)

S. No.	Particulars	Three months ended			Year Ended	
		31.03.2021	31.12.2020	31.03.2020	31.03.2021	31.03.2020
		(Unaudited)	(Unaudited)	(Unaudited)	(Audited)	(Audited)
(1)	(2)	(3)	(4)	(5)	(6)	(7)
1 Segment Revenue						
a. Dyes and Chemicals		3,190.75	2,529.09	3,032.45	9,280.64	12,250.05
b. Metal		1,342.48	1,839.19	-	3,997.40	-
c. Others		207.41	314.85	-	975.34	-
Total Income from Operations (Net)		4,740.63	4,683.13	3,032.45	14,253.37	12,250.05
2 Segment Result (Profit before Finance Cost and Taxes)						
a. Dyes and Chemicals		38.81	80.08	18.90	179.00	211.95
b. Metal		35.60	42.56	-	97.29	-
c. Others		5.30	11.03	-	26.47	-
Total Segment Results		79.71	133.67	18.90	302.85	211.95
a. Finance Costs		41.69	10.06	30.46	59.70	76.90
Profit before Tax		38.02	123.62	(11.56)	243.15	135.05
3 Segment Assets						
a. Dyes and Chemicals		6,531.66	5,318.81	5,027.73	6,531.66	5,027.73
b. Metal		961.17	918.57	-	961.17	-
Unallocated Assets		179.71	4.93	-	179.71	-
Total		7,672.53	6,242.31		7,672.53	5,027.73
4 Segment Liabilities						
a. Dyes and Chemicals		3,973.80	2,636.45	1,972.85	3,973.80	1,972.85
b. Metal		368.68	245.89	-	368.68	-
Unallocated Liabilities		71.30	149.30	-	71.30	-
Total		4,413.78	3,031.64	1,972.85	4,413.78	1,972.85

For and on behalf of the Board
Camex Limited



Chandraprakash Chopra
Managing Director
(DIN:00375421)



Place : Ahmedabad
Date : 05/06/2021



Independent Auditor's Report on Standalone Financial Results of Camex Limited pursuant to Regulation 33 and 52 of the Securities and Exchange Board of India (Listing Obligation and Disclosure Requirement) Regulations, 2015 as amended.

To,
The Board of Directors of,
CAMEX LIMITED
CIN - L17100GJ1989PLC013041
Ahmedabad

Opinion

We have audited the accompanying statement of standalone financial results of **CAMEX LIMITED** ("the Company"), for the year ended March 31, 2021 ("the statement") being submitted by the company pursuant to the requirement of Regulation 33 and 52 of the SEBI (Listing Obligation 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;

- Is presented in accordance with the requirements of Regulation 33 and 52 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 as amended; and
- Gives a true and fair view in conformity with Indian Accounting Standards prescribed under section 133 of the Companies Act 2013 ("the Act") read with relevant rules issued there under and other accounting principles generally accepted in India of the net profit and total comprehensive Income and other financial information of the company for the year ended March 31, 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 as amended ("the Act"). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Standalone 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 standalone financial result 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 opinion on the standalone financial results.

Emphasis of Matter

We draw your attention to the Note No. - 2 to the published standalone financial results which explains the management's assessment of the financial impact due to Covid-19 pandemic and restrictions related to it. Our opinion is not modified in respect of this matter.



Management's Responsibility for the Statement

The statement has been prepared on the basis of the standalone annual financial Results. The Board of Directors of the Company are responsible for the preparation and presentation of the statement that gives a true and fair view of the net profit and other comprehensive Income of the company and other financial information in accordance with the applicable accounting standards prescribed under section 133 of the act read with relevant rules issued there under and other accounting principles generally accepted in India and in compliance with Regulations 33 and 52 of the Listing Regulations, as amended.

This responsibility also includes maintenance of adequate records in accordance with the provisions of the act for safeguarding of the assets of the company and for preventing and detecting fraud 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 statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

The Board of Directors are also responsible for overseeing the financial reporting process of the Company.

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

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

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

We also:

- (a) Identify and assess the risks of material misstatement of the standalone financial result, 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.



- (b) 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 Companies Act, 2013, 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.
- (c) Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- (d) Evaluate the appropriateness and reasonableness of disclosures made by the Board of Directors in terms of the requirements specified under Regulation 33 of the Listing Regulations.
- (e) Conclude on the appropriateness of 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 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 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.
- (f) Evaluate the overall presentation, structure and content of the standalone financial results, including the disclosures, and whether the standalone financial results represent the underlying transactions and events in a manner that achieves fair presentation.
- (g) Obtain sufficient appropriate audit evidence regarding the Standalone Financial Results of the Company to express an opinion on the Standalone Financial Results.

Materiality is the magnitude of misstatements in the Standalone Financial Results that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Standalone 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 Standalone Financial Results.

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 statement includes standalone financial results for the quarter ended 31st March, 2021 being the balancing figure between 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, as required under listing regulations.

For, P. M. Nahata & Co.
Chartered Accountants
Firm Reg. No. 127484W



CA. Pankaj Nahata
Partner
Membership No. - 115636
UDIN -21115636AAAAAM7485

Place : Ahmedabad
Date : 5th June, 2021



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AUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2021

(All Amounts in INR lakhs, unless otherwise stated)

Sr. No.	Particulars	Three months ended			Year Ended	
		31.03.2021	31.12.2020	31.03.2020	31.03.2021	31.03.2020
	(Refer Notes below)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)	(Audited)
	Refer Note No. 6	Refer Note No. 6	Refer Note No. 6	Refer Note No. 6	Refer Note No. 6	Refer Note No. 6
(1)	(2)	(3)	(4)	(5)	(6)	(7)
I	Revenue from operations	5,105.40	4,828.72	3,435.67	15,016.95	13,192.90
II	Other Income	18.35	16.23	23.06	50.33	34.07
III	Total Revenue	5,123.75	4,844.95	3,458.73	15,067.28	13,226.97
IV	Expenses:					
a	Cost of materials consumed	1,722.96	1,383.08	613.06	4,644.38	4,052.29
b	Purchase of stock-in-trade	3,386.62	3,252.78	1,929.72	9,599.97	7,386.45
c	Changes in inventories of Finished goods, work-in-progress and stock-in-trade	(600.95)	(167.76)	314.29	(626.95)	66.34
d	Employee benefits expenses	124.88	92.58	218.33	411.62	589.44
e	Finance costs	48.13	10.66	24.97	68.92	84.94
f	Depreciation and amortization expenses	24.63	23.64	67.42	95.40	138.21
g	Other expenses	377.66	121.37	283.66	694.89	744.77
	Total Expenses	5,083.92	4,716.35	3,451.45	14,888.22	13,062.44
V	Profit from ordinary activities before exceptional and	39.82	128.61	7.29	179.05	164.54
VI	Exceptional items	-	-	-	-	-
VII	Profit from ordinary activities before extraordinary items and	39.82	128.61	7.29	179.05	164.54
VIII	Extraordinary Items	-	-	-	-	-
IX	Profit Before Tax	39.82	128.61	7.29	179.05	164.54
X	Tax Expense					
a	Current Tax	5.71	35.93	0.64	59.52	39.96
b	Deferred tax liability / (asset)	(10.01)	(1.54)	(1.79)	(14.58)	(1.52)
c	Excess/(Short)Provision of Earlier Years	(1.92)	-	(0.20)	(1.82)	0.74
XI	Profit/(Loss) for the period from continuing operations	46.04	94.22	8.64	135.93	125.36
XII	Profit/(Loss) from discontinuing operations	-	-	-	-	-
XIII	Tax Expense of discontinuing Operations	-	-	-	-	-
XIV	Profit/(Loss) from discontinuing operations (After Tax)	-	-	-	-	-
XV	Other comprehensive income / (expenses)	3.84	-	(1.53)	3.84	(1.53)
XVI	Total other comprehensive income	3.84	-	(1.53)	3.84	(1.53)
XVII	Profit/(Loss) for the period	49.88	94.22	7.11	139.77	123.83
XVIII	Earning per share					
	(of Rs. 10/- each) (not annualized):					
a	Basic (in Rs)	0.49	0.92	0.07	1.37	1.21
b	Diluted (in Rs.)	0.49	0.92	0.07	1.37	1.21





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CIN NO.: L17100GJ1989PLC013041

Notes:-

- 1 The above results for the quarter and year ended March 31, 2021 have been prepared in accordance with Indian Accounting Standards ('Ind AS') notified under Section 133 of the Companies Act 2013, read together with the Companies (Indian Accounting Standards) Rules, 2015, as amended and have been reviewed by the Audit Committee and approved by the Board of Directors in their respective meetings held on June 5, 2021. The said financial results of the Holding Company and its subsidiaries (together referred to as "the Group") have been prepared in accordance with Ind AS 110- "Consolidated financial statements". The Statutory Auditor has expressed an unmodified opinion on the above results.
- 2 Due to outbreak of COVID 19 globally and in India, The Company has taken into account the possible impact of COVID-19 in preparation of the audited Consolidated financial results, including its assessment of recoverable value of its assets based on internal and external information upto the date of approval of these results and current indicators of future economic conditions. Due to the nature of the pandemic, the Company will continue to monitor developments to identify significant uncertainties relating to revenue in future periods.
- 3 Segment wise Reporting in accordance with Ind As 108 is given Separately.
- 4 Additional disclosure as per Regulation 52(4) of securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulation 2015:

(a) Credit Rating	IND BB /Stable
(b) Debt Equity Ratio (No. of Times)	0.51 Times
(c) Debt Service Coverage Ratio (No. of Times)	3.64 Times
(d) Interest Service Coverage Ratio (No. of Times)	4.98 Times
(e) Net Worth (Equity + Reserve & Surplus)	Rs 3393.70 Lacs
(f) Formulae for computation of ratios are as under :	
Debt Equity Ratio (No. of Times)	Total Debt/ Equity
Debt Service Coverage Ratio (No. of Times)	Earnings before Interest,Tax,Depreciation & amortisation / Interest Expenses + Principal Repayments made during the year of long term loans
Interest Service Coverage Ratio (No. of Times)	Earnings before Interest,Tax,Depreciation & amortisation / Interest Expenses
- 5 The Code on Social Security, 2020 ('Code') relating to employee benefits during employment and post-employment benefits received Indian Parliament approval and Presidential assent in September 2020. The Code has been published in the Gazette of India. However, the date on which the Code will come into effect has not been notified. The Company will assess the impact of the Code when it comes into effect and will record any related impact in the period the Code becomes effective.
- 6 The figures for the quarter ended March 31, 2021 and March 31, 2020 are balancing figures between the audited figures of the full financial year and the reviewed year-to-date figures upto the third quarter of the respective financial years.
- 7 Figures for the previous periods have been regrouped/ reclassified to the classification of current period wherever necessary.



**For and on behalf of the Board
Camex Limited**


**Chandraprakash Chopra
Managing Director
(DIN:00375421)**

**Place : Ahmedabad
Date : 05/06/2021**





A Govt. Recognised Export House

CAMEX HOUSE, 2nd Floor, Stadium-Commerce Road,
Navrangpura, AHMEDABAD-380009. (INDIA)



Phone : 26462123 | 26462261 | 8980548181 | 8980548282
Web : www.camexltd.com | E-Mail : info@camexltd.com

Audited Consolidated Balance Sheet as at March 31, 2021

CIN NO.: L17100GJ1989PLC013041

Particulars		As at 31.03.2021 Audited	As at 31.03.2020 Audited
I	ASSETS		
1	Non-Current Assets		
	(a) Property, Plant and Equipment	796.31	872.41
	(b) Right of use Assets	-	55.29
	(c) Financial Assets		
	(i) Investments	0.91	0.91
	(ii) Loans	29.85	28.92
	(d) Other Non-Current Assets	20.00	23.86
2	Current Assets		
	(a) Inventories	1572.27	891.45
	(b) Financial Assets		
	(i) Trade receivables	4197.28	3081.02
	(ii) Cash and cash equivalents	38.83	43.30
	(iii) Bank Balance other than (iii) above	92.05	31.32
	(iv) Loans	2.68	296.19
	(v) Others	2.24	0.83
	(c) Current Tax Assets	3.06	1.14
	(d) Other Currents Assets	1318.02	198.84
	TOTAL ASSETS	8073.50	5525.49
II.	EQUITY AND LIABILITIES		
1	EQUITY		
	(a) Equity Share Capital	1020.87	1020.87
	(b) Other Equity	2372.83	2238.28
2	LIABILITIES		
	Non-Current Liabilities		
	(a) Financial Liabilities		
	(i) Borrowings	683.68	-
	(ii) Other Financial Liabilities	-	5.43
	(b) Deferred Tax Liabilities (Net)	86.26	100.85
	Current Liabilities		
	(a) Financial Liabilities		
	(i) Borrowings	1053.45	236.66
	(ii) Trade Payables		
	Due to Micro, Small and Medium Enterprises	212.57	105.45
	Due to Others	2547.51	1550.28
	(iii) Other Financial Liabilities	52.38	148.56
	(b) Other Current Liabilities	35.97	112.51
	(c) Provisions	7.99	6.61
	TOTAL LIABILITIES	8073.50	5525.49

For and on behalf of the Board
Camex Limited

Chandraprakash Chopra
Managing Director (DIN:00375)



Place : Ahmedabad
Date : 05/06/2021





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CIN NO.: L17100GJ1989PLC013041

AUDITED CONSOLIDATED CASH FLOW STATEMENT FOR THE YEAR ENDED ON MARCH 31, 2021

(All Amounts in INR lakhs, unless otherwise stated)

Particulars	Year Ended March 31, 2021	Year Ended March 31, 2020
A. Cash Flow From Operating Activities		
Net Profit Before Taxation And Extraordinary Items	179.05	164.54
Adjustment For :-		
Depreciation	95.40	138.21
Loss/(Profit) On Sale of Property, Plant & Equipment-Net	(5.79)	0.00
Remeasurement of the net defined benefit liability / asset	3.84	(1.53)
De-Recognition of ROU Assets/Lease Liability	(2.78)	-
Foreign Currency Translation on Consolidation	(5.22)	16.13
Interest income on financial asset at amortised cost	-	(0.19)
Interest Income	(37.35)	(6.81)
Dividend Income	(0.09)	(0.09)
Interest expense on lease Liabilities	0.18	6.42
Interest Expenses	68.74	78.52
Total	295.98	395.19
Operating Profit (Loss) Before Working Capital Changes		
Adjustment For :-		
(Increase)/ Decrease In Trade Receivables	(1,116.26)	400.61
(Increase)/ Decrease In Loans & Advances & Other Current Assets	(822.42)	(239.53)
(Increase)/ Decrease In Other Bank Balances	(60.74)	5.94
(Increase)/ Decrease In Inventories	(680.82)	356.38
Increase/ (Decrease) In Trade Payables & Others	1,007.35	270.78
Cash Generated From Operations	(1,672.89)	794.19
Direct Tax Paid	(57.99)	(46.12)
Net Cash From Operating Activities	(1,434.89)	1,143.26
B. Net Cash Flow From Investment Activities		
Purchase of Property, Plant & Equipment	(20.43)	(22.15)
Proceeds From Sale of Property, Plant & Equipment	9.11	1.50
Dividend Income	0.09	0.09
Interest Received	35.95	7.40
Net Cash From Investment Activities	24.72	(13.16)
C. Cash Flows From Financing Activities		
Interest Paid	(67.04)	(78.25)
Payment of Lease Liabilities	(2.40)	(47.76)
(Repayment)/Proceeds of Long Term Borrowings	658.34	(373.90)
(Repayment)/Proceeds of Short term borrowings	816.80	(742.18)
Net Cash From Financial Activities	1,405.70	(1,242.09)
Net Increase /(-) Decrease In Cash And Cash Equivalents	(4.47)	(111.99)
Opening Balance In Cash And Cash Equivalents	43.31	155.30
Closing Balance In Cash And Cash Equivalents	38.83	43.31

For and on behalf of the Board
Camex Limited




Chandraprakash Chopra
Managing Director (DIN:00375421)

Place : Ahmedabad
Date : 05/06/2021





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CIN NO.: L17100GJ1989PLC013041

AUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2021

(All Amounts in INR lakhs, unless otherwise stated)

S. No.	Particulars	Three months ended			Year Ended	
		31.03.2021	31.12.2020	31.03.2020	31.03.2021	31.03.2020
		(Unaudited)	(Unaudited)	(Unaudited)	(Audited)	(Audited)
(1)	(2)	(3)	(4)	(5)	(6)	(7)
1 Segment Revenue						
a. Dyes and Chemicals		3,555.51	2,674.68	3,435.67	10,044.22	13,192.90
b. Metal		1,342.48	1,839.19	-	3,997.40	-
c. Others		207.41	314.85	-	975.34	-
Total Income from Operations (Net)		5,105.40	4,828.72	3,435.67	15,016.95	13,192.90
2 Segment Result (Profit before Finance Cost and Taxes)						
a. Dyes and Chemicals		47.05	85.66	32.26	124.21	249.47
b. Metal		35.60	42.56	-	97.29	-
c. Others		5.30	11.03	-	26.47	-
Total Segment Results		87.95	139.25	32.26	247.97	249.47
a. Finance Costs		48.13	10.64	24.97	68.92	84.94
Profit before Tax		39.82	128.61	7.29	179.05	164.53
3 Segment Assets						
a. Dyes and Chemicals		6,932.62	5,495.80	5,525.49	6,932.62	5,525.49
b. Metal		961.17	918.57	-	961.17	-
Unallocated Assets		179.71	4.93	-	179.71	-
Total		8,073.50	6,419.30	5,525.49	8,073.50	5,525.49
4 Segment Liabilities						
a. Dyes and Chemicals		4,239.83	2,681.14	2,266.35	4,239.83	2,266.35
b. Metal		368.68	245.89	-	368.68	-
Unallocated Liabilities		71.30	149.30	-	71.30	-
Total		4,679.80	3,076.33	2,266.35	4,679.80	2,266.35

Place : Ahmedabad
Date : 05/06/2021



For and on behalf of the Board
Camex Limited

Chandraprakash Chopra
Managing Director
(DIN:00375421)



Independent Auditor's Report on Consolidated Financial Results of Camex Limited pursuant to Regulation 33 and 52 of the Securities and Exchange Board of India (Listing Obligation and Disclosure Requirement) Regulations, 2015 as amended.

To,
The Board of Directors of,
CAMEX LIMITED
CIN - L17100GJ1989PLC013041
Ahmedabad

Opinion

We have audited the accompanying statement of Consolidated financial results of **CAMEX LIMITED** ("The Parent"), its subsidiary (the parent and its subsidiary together referred to as "the group"), for the year ended March 31, 2021 ("the statement") being submitted by the company pursuant to the requirement of Regulation 33 and 52 of the SEBI (Listing Obligation 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 Parent company and its subsidiary company Camex HK Limited, Hong Kong.
- Is presented in accordance with the requirements of Regulation 33 and 52 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 as amended; and
- Gives a true and fair view in conformity with Indian Accounting Standards prescribed under section 133 of the Companies Act 2013 ("the Act") read with relevant rules issued there under and other accounting principles generally accepted in India of the net profit and total comprehensive Income and other financial information of the Group for the year ended March 31, 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 as amended ("the Act"). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Consolidated 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 Consolidated financial result 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 opinion on the Consolidated financial results.

Emphasis of Matter

We draw your attention to the Note No. - 2 to the published Consolidated financial results which explains the management's assessment of the financial impact due to Covid-19 pandemic and restrictions related to it. Our opinion is not modified in respect of this matter.



Management's Responsibility for the Statement

The statement has been prepared on the basis of the Consolidated annual financial statements. The Company's Board of Directors are responsible for the preparation and presentation of the Consolidated Financial Results that give a true and fair view of the consolidated net profit and consolidated other comprehensive loss and other financial information of the Group in accordance with applicable accounting standards prescribed under section 133 of the act read with relevant rules issued there under and other accounting principles generally accepted in India and in compliance with Regulations 33 and 52 of the Listing Regulations, as amended.

The respective Boards 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 of 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 the 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 this Consolidated Financial Results by the Directors of the Company, as aforesaid.

In preparing the 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 Boards of Directors either intend to liquidate their respective entities or to cease operations, or have no realistic alternative but to do so.

The respective Boards 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 Consolidated Financial Results

Our objectives are to obtain reasonable assurance about whether the 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 this Consolidated Financial Results.

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

We also:

- (a) Identify and assess the risks of material misstatement of the Consolidated financial result, 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.

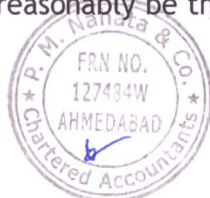


- (b) Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3) (i) of the Act, we are also responsible for expressing our opinion through a separate report on the complete set of financial statements on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- (c) Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- (d) Evaluate the appropriateness and reasonableness of disclosures made by the Board of Directors in terms of the requirements specified under Regulation 33 and 52 of the Listing Regulations.
- (e) Conclude on the appropriateness of 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 Group'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 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.
- (f) Evaluate the overall presentation, structure and content of the Consolidated financial results, including the disclosures, and whether the Consolidated financial results represent the underlying transactions and events in a manner that achieves fair presentation.
- (g) Obtain sufficient appropriate audit evidence regarding the financial information of the entities within the Group to express an opinion on the Consolidated Financial Results. We are responsible for the direction, supervision and performance of the audit of financial information of such entities included in the Consolidated Financial Results of which we are the independent auditors. For the other entity included in the Consolidated Financial Result, which have been audited by the other auditor, such other auditor remains responsible for the direction, supervision and performance of the audit carried out by them. We remain solely responsible for our audit opinion. Our responsibilities in this regard are further described in the section titled "Other Matters" in this audit report.

Materiality is the magnitude of misstatements in the Consolidated Financial Results that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the 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 Consolidated Financial Results

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

1. We did not audit the financial results/statements of subsidiary Camex HK Limited, Hong Kong included in the consolidated financial results, whose financial statements/financial information reflect total assets of Rs. 400.97 Lakhs as at 31st March, 2021, total revenues of Rs. 763.58 Lakhs, total net profit after tax of Rs. 9.37 Lakhs, net cash inflow of Rs. 22.24 Lakhs and Other Comprehensive Income/(Expenses) of Rs. Nil, for the year ended on that date, as considered in the consolidated financial results. These financial results/statements and other financial information have been audited by other auditor whose report has been furnished to us by the Management and our opinion on the consolidated financial results, in so far as it relates to the amounts and disclosures included in respect of the subsidiary, is based solely on the report of the other auditor and the procedures performed by us as stated in above paragraph.

Our opinion on the consolidated financial statement is not modified in respect of the above matters with regard to our reliance on the work done and report of the other auditors and the consolidated financial statements certified by the management.

2. The statement includes consolidated financial results for the quarter ended 31st March, 2021 being the balancing figure between 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, as required under listing regulations.

For, P. M. Nahata & Co.
Chartered Accountants
Firm Reg. No. 127484W



[Signature]
CA. Pankaj Nahata
Partner
Membership No. - 115636
UDIN - 21115636AAAAAN1566

Place : Ahmedabad
Date : 5th June, 2021