



# 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

November 09, 2023

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

Dear Sir,

**Subject:** Standalone and Consolidated Financial Results (unaudited) and Limited Review Report for the Quarter and half year ended 30<sup>th</sup> September, 2023.

**Ref.:** Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

**Scrip code: 531163**  
**Security ID: KEMISTAR**

This is to inform you that as per Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, the Unaudited Standalone and Consolidated Financial Result and Limited Review Report for the quarter and half year ended 30<sup>th</sup> September, 2023 has considered and approved by the Board of Directors in their meeting held on November 09, 2023 at the registered office of the Company. The copy of the same is enclosed herewith.

The Board Meeting commenced at 05:00 p.m. and concluded at 05:30 p.m.

Request you to kindly take it on record.

Thanking you

Yours faithfully,

**For, KEMISTAR CORPORATION LIMITED**

**KETANKUMAR PATEL**  
**MANAGING DIRECTOR**  
**DIN:01157786**



## KEMISTAR CORPORATION 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

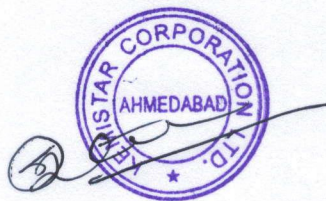
Standalone Unaudited Financial Results for the Quarter and Half Year ended on 30th September, 2023

(Rs. in Lacs)

Sr. No.	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30/09/2023	30/06/2023	30/09/2022	30/09/2023	30/09/2022	31/03/2023
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
<b>PART I</b>							
I.	Revenue from Operations	183.85	31.06	54.89	214.92	135.92	378.95
II.	Other income	0.59	0.39	0.78	0.97	1.10	6.66
III.	<b>Total Revenue (I+II)</b>	<b>184.44</b>	<b>31.45</b>	<b>55.67</b>	<b>215.89</b>	<b>137.02</b>	<b>385.62</b>
IV.	<b>Expenses :</b>						
	(a) Cost of materials consumed						
	(b) Purchases of stock-in-trade	172.55	25.33	44.58	197.88	80.13	270.64
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(1.96)	(0.71)	(0.77)	(2.67)	28.87	29.53
	(d) Employee benefits expenses	1.65	1.81	1.17	3.46	2.21	14.10
	(e) Financial Costs	0.00	0.02	0.11	0.02	0.24	0.38
	(f) Depreciation and amortisation expenses	0.79	0.79	0.70	1.58	1.40	2.80
	(g) Other expenses	2.92	2.52	1.81	5.44	5.29	36.47
	<b>Total Expenses (IV)</b>	<b>175.95</b>	<b>29.76</b>	<b>47.59</b>	<b>205.70</b>	<b>118.14</b>	<b>353.92</b>
V.	<b>Profit / (Loss) before exceptional items and tax(III-IV)</b>	<b>8.49</b>	<b>1.69</b>	<b>8.08</b>	<b>10.18</b>	<b>18.88</b>	<b>31.70</b>
VI.	Exceptional items	0.00	0.00	0.00	0.00	0.00	0.00
VII.	<b>Profit / (Loss) before tax (V-VI)</b>	<b>8.49</b>	<b>1.69</b>	<b>8.08</b>	<b>10.18</b>	<b>18.88</b>	<b>31.70</b>
VIII.	Tax expense						
	(1) Current tax	2.21	0.33	2.46	2.54	5.27	7.63
	(2) Deferred Tax						0.18
	(3) Income Tax of earlier yea						0.86
IX.	<b>Profit / (Loss) for the period from continuing operations (VII-VIII)</b>	<b>6.28</b>	<b>1.36</b>	<b>5.61</b>	<b>7.64</b>	<b>13.61</b>	<b>23.03</b>
X.	Net Profit / (Loss) for the period	6.28	1.36	5.61	7.64	13.61	23.03
XI.	Other Comprehensive Income	0.00	-	0.00	0.00	0.00	0.00
XI.	<b>Total Comprehensive income/loss for the period (IX+X) (Comprising profit and Other Comprehensive Income/loss for the period)</b>	<b>6.28</b>	<b>1.36</b>	<b>5.61</b>	<b>7.64</b>	<b>13.61</b>	<b>23.03</b>
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	1,075.94
XIII.	Earnings per equity share						
	Basic	0.06	0.01	0.05	0.07	0.13	0.21
	Diluted	0.06	0.01	0.05	0.07	0.13	0.21

**Notes:**

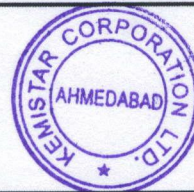
1	The above Unaudited Financial Results were reviewed by the Audit Committee and approved by the Board of Directors in their respective meetings held on 09th November, 2023.
2	The above unaudited financial results have been prepared in accordance with Indian Accounting Standards (Ind AS), the provisions 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	Figures has been rounded off and regrouped / re-arranged wherever necessary.





5 Statement of Assets and Liabilities		(Rs. In Lacs)	
Sr. No.	Particulars	Half Year Ended	Year Ended
		30/09/2023 Unaudited	31/03/2023 Audited
<b>A</b>	<b>ASSETS</b>		
<b>1</b>	<b>Non-current Assets</b>		
	(a) Property, Plant and Equipment	14.77	16.35
	(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	-	-
	<b>Sub Total Non-Current Assets</b>	<b>1,087.85</b>	<b>1,089.43</b>
<b>2</b>	<b>Current Assets</b>		
	(a) Inventories	3.57	0.90
	(b) Financial Assets		
	(i) Investments	76.62	47.63
	(ii) Trade receivables	189.82	190.14
	(iii) Cash and cash equivalents	7.39	11.10
	(iv) Bank balances other than (iii) above	-	-
	(v) Loans	426.50	424.50
	(vi) Others (to be specified)	-	-
	(c) Current Tax Assets (Net)	-	-
	(d) Other current assets	2.88	8.06
	<b>Sub Total Current Assets</b>	<b>706.78</b>	<b>682.33</b>
	<b>TOTAL ASSETS</b>	<b>1,794.63</b>	<b>1,771.75</b>
<b>B</b>	<b>EQUITY AND LIABILITIES</b>		
(I)	<b>Equity</b>		
	(a) Equity Share Capital	1,075.94	1,075.94
	(b) Other Equity	484.11	487.23
	<b>Total Equity</b>	<b>1,560.05</b>	<b>1,563.17</b>
(II)	<b>LIABILITIES</b>		
<b>1</b>	<b>Non-current liabilities</b>		
	(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)	0.51	0.51
	(d) Other non-current liabilities	-	-
	<b>Sub Total Non-Current Liabilities</b>	<b>0.51</b>	<b>0.51</b>
<b>2</b>	<b>Current liabilities</b>		
	(a) Financial Liabilities		
	(i) Borrowings	-	0.50
	(ii) Trade payables	219.54	192.57
	(iii) Other financial liabilities (other than those specified in item (c))	-	-
	(b) Other current liabilities	1.60	1.60
	(c) Provisions	10.39	5.77
	(d) Current Tax Liabilities (Net)	2.54	7.63
	<b>Sub Total Current Liabilities</b>	<b>234.07</b>	<b>208.07</b>
	<b>TOTAL EQUITY AND LIABILITIES</b>	<b>1,794.63</b>	<b>1,771.75</b>

Place: Ahmedabad  
Date: 09th November, 2023



For, Kemistar Corporation Limited

Ketan Patel  
Managing Director  
(DIN : 01157786)



Kemistar Corporation Limited				
Cash flow statement for the half year ended 30th September' 2023				
(Amount in Lakhs)				
Particulars	For the Half year ended 30th September,2023		For the Half year ended 30th September,2022	
	Amount	Amount	Amount	Amount
<b>(A) Cash flow from operating activities</b>				
(1) Net profit after tax and extraordinary items		7.64		13.61
ADD: (i) Depreciation Written off	1.58		1.40	
(ii) Provision for income tax	2.54		5.27	
(iii) Preliminary Expense	-		-	
(iv) Other Adjustment	-		-	
LESS: (i) Deferred tax Asset	-		-	
(ii) Kasar and vatav				
(iii) Other Adjustment	10.77	(6.65)	8.07	(1.40)
(2) Operating profit before working capital changes		1.00		12.21
<b>Working capital changes</b>				
Add: (i) Decrease in Current Assets (Except Cash & Cash Equivalents)	5.49		52.96	
(ii) Increase in Current Liabilities	29.05		10.99	
Less: (i) Decrease in Current Liabilities	5.60		32.54	
(ii) Increase in Current assets (Except Cash & Cash Equivalents)	33.66	(4.72)	14.19	17.22
(3) Cash generated from operating before tax		(3.72)		29.43
Less: Income Tax Paid				0.86
(4) Cash flow before extraordinary items		(3.72)		28.57
Add/ (less) extraordinary items				
<b>Net cash inflow / outflow from operating activities After tax &amp; extraordinary items</b>		<b>(3.72)</b>		<b>28.57</b>
<b>(B) Cash flow from investing activities</b>				
Add : Proceeds on account of changes in Investments	-		14.89	-
Less : Purchase of Fixed assets & Investments	-		-	
<b>Net Cash inflow / outflow from investing activities</b>				<b>14.89</b>
<b>( C ) Cash flow from financing activities</b>				
Add : Changes in Long term Loans & Advances	-		1.79	
Proceeds of Share Capital				
Share Premium Account				
Less : Advances given	-		35.65	
Less : Repayment of Loans	-		-	
<b>Net cash inflow / outflow from financing activities</b>				<b>(33.86)</b>
(D) net increase / decrease in cash & cash equivalent		(3.72)		9.60
(E) Add: Cash & Cash Equivalents in the beginning of the year		11.10		5.17
(F) Cash & Cash Equivalents at the end of the Half year		<b>7.39</b>		<b>14.77</b>

For and on behalf of the board of  
KEMISTAR CORPORATION LIMITED



*[Signature]*

KETAN PATEL  
Managing Director  
DIN: 01157786

Place: Ahmedabad  
Date: 09th November 2023



**Independent Auditor's Review Report On Quarterly and Half Yearly Unaudited Standalone Financial Results**

Review Report to  
The Board of Directors  
**KEMISTAR CORPORATION LIMITED.**

1. We have reviewed the accompanying statement of Unaudited Standalone Financial Results of **KEMISTAR CORPORATION LIMITED ("the Company")** for the quarter and Half year ended on **30<sup>th</sup> September, 2023 ("the Statement")**, being submitted by the Company pursuant to the requirements of Regulations 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the Listing Regulations").
2. This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulations 33 and 52 of the Listing Regulations. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India (ICAI). This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified in 143(10) of the companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

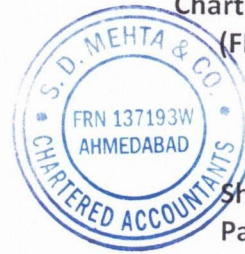




Attention is drawn to Note:6 of the Statement which states that the statement of cash flows for the corresponding six months ended September 30, 2023, as reported in the accompanying Statement have been approved by the Company's Board of Directors, but have not been subjected to review.

4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ("Ind AS") specified under section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulations 33 and 52 of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

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



*Shaishav D. Mehta*

Shaishav D. Mehta  
Partner  
M.NO: 032891

Place : Ahmedabad  
Date : 09<sup>th</sup> November 2023  
UDIN: 23032891 BGT RNM 4962



## KEMISTAR CORPORATION 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 Unaudited Financial Results for the Quarter and Half Year ended on 30th September, 2023

(Rs. in Lacs)

Sr. No.	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30.09.2023	30.06.2023	30.09.2022	30.09.2023	30.09.2022	31.03.2023
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
	<b>PART I</b>						
I.	Revenue from Operations	307.13	208.84	365.14	515.98	941.60	1817.02
II.	Other income	4.16	0.85	7.74	5.01	10.65	16.71
III.	<b>Total Revenue (I+II)</b>	<b>311.29</b>	<b>209.69</b>	<b>372.88</b>	<b>520.99</b>	<b>952.25</b>	<b>1,833.73</b>
IV.	<b>Expenses :</b>						
	(a) Cost of materials consumed	0.00	0.00	0.00	0.00	0.00	0.00
	(b) Purchases of stock-in-trade	267.76	137.16	251.70	404.91	566.37	1208.47
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(44.92)	(9.78)	(4.70)	(56.28)	106.71	68.12
	(d) Employee benefits expenses	31.85	32.84	33.31	64.69	60.28	129.51
	(e) Financial Costs	6.67	5.39	3.67	12.06	10.09	3.94
	(f) Depreciation and amortisation expenses	9.53	9.53	11.19	19.07	22.38	46.28
	(g) Other expenses	25.26	26.86	59.95	52.12	117.76	263.22
	<b>Total Expenses (IV)</b>	<b>296.15</b>	<b>202.00</b>	<b>355.12</b>	<b>496.57</b>	<b>883.60</b>	<b>1,719.53</b>
V.	<b>Profit / (Loss) before exceptional items and tax (III-IV)</b>	<b>15.15</b>	<b>7.69</b>	<b>17.76</b>	<b>24.42</b>	<b>68.65</b>	<b>114.20</b>
VI	Exceptional items	0.00	0.00	0.00	0.00	0.00	0.00
VII	<b>Profit/(Loss) before tax (V-VI)</b>	<b>15.15</b>	<b>7.69</b>	<b>17.76</b>	<b>24.42</b>	<b>68.65</b>	<b>114.20</b>
VIII	Tax expense						
	(1) Current tax	2.21	0.33	4.96	2.54	12.20	30.82
	(2) Deferred Tax	0.00	0.00	0.00	0.00	0.00	-1.38
	(3) Income Tax of earlier year	0.00	0.00	0.00	0.00	0.00	0.86
IX	<b>Profit / (Loss) for the period from continuing operations (VII-VIII)</b>	<b>12.94</b>	<b>7.36</b>	<b>12.80</b>	<b>21.88</b>	<b>56.44</b>	<b>83.90</b>
X	Net Profit / (Loss) for the period	12.94	7.36	12.80	21.88	56.44	83.90
XI	Other Comprehensive Income	0.00	0.00	0.00	0.00	0.00	0.00
XI	<b>Total Comprehensive income/loss for the period (IX+X) (Comprising profit and Other Comprehensive Income/loss for the period)</b>	<b>12.94</b>	<b>7.36</b>	<b>12.80</b>	<b>21.88</b>	<b>56.44</b>	<b>83.90</b>
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	1,075.94
XIII	Earnings per equity share						
	Basic	0.12	0.07	0.12	0.20	0.52	0.78
	Diluted	0.12	0.07	0.12	0.20	0.52	0.78

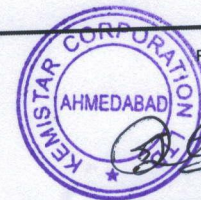
**Notes:**

1	The above Unaudited Financial Results were reviewed by the Audit Committee and approved by the Board of Directors in their respective meetings held on 09th November, 2023.
2	The above unaudited 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	Figures has been rounded off and regrouped / re-arranged wherever necessary.





5		Statement of Assets and Liabilities	
		(Rs. In Lacs)	
Sr. No.	Particulars	Half Year	Year Ended
		30.09.2023	31.03.2023
		Unaudited	Audited
A	<b>ASSETS</b>		
1	<b>Non-current Assets</b>		
	(a) Property, Plant and Equipment	1,874.51	1,446.06
	(b) Capital Work-in-Progress	-	225.08
	(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	0.31	0.31
	(iv) Others (to be specified)	-	-
	(i) Deferred tax assets (net)	5.32	5.32
	(j) Other non-current assets	28.80	28.70
	<b>Sub Total Non-Current Assets</b>	<b>1,908.95</b>	<b>1,705.48</b>
2	<b>Current Assets</b>		
	(a) Inventories	231.63	175.36
	(b) Financial Assets	-	-
	(i) Investments	106.53	141.09
	(ii) Trade receivables	275.27	279.52
	(iii) Cash and cash equivalents	23.08	38.66
	(iv) Bank balances other than (iii) above	-	-
	(v) Loans	-	54.95
	(vi) Others (to be specified)	13.98	10.17
	(c) Current Tax Assets (Net)	-	-
	(d) Other current assets	50.68	8.06
	<b>Sub Total Current Assets</b>	<b>701.17</b>	<b>707.80</b>
	<b>TOTAL ASSETS</b>	<b>2,610.11</b>	<b>2,413.27</b>
B	<b>EQUITY AND LIABILITIES</b>		
(I)	<b>Equity</b>		
	(a) Equity Share Capital	1,075.94	1,075.94
	(b) Other Equity	688.36	677.24
	<b>Total Equity</b>	<b>1,764.30</b>	<b>1,753.18</b>
(II)	<b>LIABILITIES</b>		
1	<b>Non-current liabilities</b>		
	(a) Financial Liabilities		
	(i) Borrowings	243.03	200.53
	(ii) Trade payables	-	-
	(iii) Other financial liabilities (other than those specified in item (b), to be specified)	-	-
	(b) Provisions	-	-
	(c) Deferred tax liabilities (Net)	-	-
	(d) Other non-current liabilities	-	-
	<b>Sub Total Non-Current Liabilities</b>	<b>243.03</b>	<b>200.53</b>
2	<b>Current liabilities</b>		
	(a) Financial Liabilities		
	(i) Borrowings	203.98	78.28
	(ii) Trade payables	345.92	310.49
	(iii) Other financial liabilities (other than those specified in item (c))	-	-
	(b) Other current liabilities	1.60	4.85
	(c) Provisions	51.28	65.94
	(d) Current Tax Liabilities (Net)	-	-
	<b>Sub Total Current Liabilities</b>	<b>602.78</b>	<b>459.56</b>
	<b>TOTAL EQUITY AND LIABILITIES</b>	<b>2,610.11</b>	<b>2,413.27</b>



For, Kemistar Corporation Limited

Ketan Patel  
Managing Director  
(DIN : 01157786)

Place: Ahmedabad  
Date: 09th November, 2023



Kemistar Corporation Limited

Unaudited Cash flow statement for the half year ended 30th September' 2023

(Amount in Lakhs)

Particulars	For the Half year ended 30th September,2023		For the Half year ended 30th September,2022	
	Amount	Amount	Amount	Amount
<b>(A) Cash flow from operating activities</b>				
<b>(1) Net profit after tax and extraordinary items</b>		21.88		56.44
ADD:(i) Depreciation Written off	19.07		22.38	
(ii) Provision for income tax	2.54		12.20	
(iii) Preliminary Expense	-		1.78	
(iv) Other Adjustment	-		8.08	
LESS: (i) Deferred tax Asset	-		-	
(ii) Kasar and vataav	-		(3.38)	
(iii) Other Adjustment	15.85	5.76	-	47.82
<b>(2) Operating profit before working capital changes</b>		27.64		104.26
<b>Working capital changes</b>				
Add: (i) Decrease in Current Assets (Except Cash & Cash Equivalents)	93.76		236.62	
(ii) Increase in Current Liabilities	161.14		16.99	
Less: (i) Decrease in Current Liabilities	15.38		242.98	
(ii) Increase in Current assests (Except Cash & Cash Equivalents)	102.81	136.71	19.70	(9.07)
<b>(3) Cash generated from operating before tax</b>		164.35		95.19
Less: Income Tax Paid		-		-
<b>(4) Cash flow before extraordinary items</b>		164.35		95.19
Add/ (less) extraordinary items		-		-
<b>Net cash inflow / outflow from operating activities After tax &amp; extraordinary items</b>		<b>164.35</b>		<b>95.19</b>
<b>(B) Cash flow from investing activities</b>				
Add : Proceeds on account of changes in Investments	-		-	
Less : Purchase of Fixed assets & Investments	222.44	222.44	68.15	68.15
<b>Net Cash inflow / outflow from investing activities</b>		<b>(222.44)</b>		<b>(68.15)</b>
<b>( C ) Cash flow from financing activities</b>				
Add : Changes in Long term Loans & Advances	42.50		(79.28)	
Proceeds of Share Capital	-		-	
Less : Advances given	-		-	
Less : Repayment of Loans	-		-	
<b>Net cash inflow / outflow from financing activities</b>		42.50		(79.28)
(D) net increase / decrease in cash & cash equivalent		(15.58)		(52.24)
(E) Add: Cash & Cash Equivalents in the beginning of the year		38.66		36.30
<b>(F) Cash &amp; Cash Equivalents at the end of the Half year</b>		<b>23.08</b>		<b>(15.94)</b>

For and on behalf of the board of  
Kemistar Corporation Limited



Ketankumar P. Patel  
Managing Director  
DIN: 01157786

Place: Ahmedabad  
Date: 09th November 2023



**Independent Auditor's Review Report On Quarterly and Half Yearly Unaudited Consolidated Financial Results**

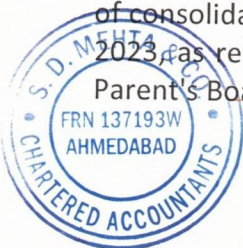
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Review Report to  
The Board of Directors  
**Kemistar Corporation Limited**

1. We have reviewed the accompanying Statement of unaudited consolidated financial results of Kemistar Corporation Limited ("the Parent" or "the Company") and its subsidiaries (the Parent and its subsidiaries together referred to as "the Group"), for the quarter and half year ended 30th September 2023 ("the Statement") being submitted by the Parent pursuant to the requirements of Regulation 33 and 52 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 as amended (the "Listing Regulations").
2. This Statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

Attention is drawn to Note 6 to the Statement which states that the statement of consolidated cash flows for the corresponding half year ended September 30, 2023, as reported in the accompanying Statement have been approved by the Parent's Board of Directors, but have not been subjected to review.



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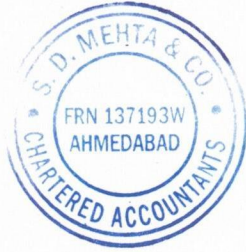


4. The Statement includes the results of the following entities:
- a. The Subsidiaries:
1. K. P. International Private Limited
5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of the other auditors referred to in paragraph 6 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.
6. The consolidated unaudited financial results includes the interim financial statements/ financial information/ financial results of 1 subsidiary which have not been reviewed by their auditors, whose interim financial results reflect total revenue of Rs. 126.85 Lakhs and Rs. 305.10 lakhs, total net profit after tax of Rs. 6.66 Lakhs and Rs. 14.24 Lakhs for the Quarter and Half Year ended September 30, 2023, as considered in the consolidated unaudited financial results. These unaudited financial results and other unaudited financial information have been approved and furnished to us by the management. Our conclusion is so far as it relates to the affairs of these subsidiary is based solely on such unaudited financial results and other unaudited financial information. Our conclusion on the statement is not modified in respect of the above matter.

**For, S. D. Mehta & Co.**  
Chartered Accountants



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



Place: Ahmedabad

Date: 09th November, 2023

UDIN: 23032891 BGTRNN 3972