

Limited Review Report on unaudited quarterly financial results of Yash Innoventures Limited (Formerly Known as Redex Protech Limited) pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

**To the Board of Directors of
Yash Innoventures Limited
(Formerly Known as Redex Protech Limited)**

1. We have reviewed the accompanying Statement of Unaudited Financial Results of **Yash Innoventures Limited (Formerly Known as Redex Protech Limited)** ("the Company") for the quarter and half year ended September 30, 2023 ("the Statement") attached herewith being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015.
2. The statement which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 (Ind AS 34) "Interim Financial Reporting" prescribed under section 133 of Companies Act, 2013 read with rule 3 of Companies (Indian Accounting Standards) Rules, 2015, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report 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. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of Company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
4. Based on our review conducted as stated above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with applicable Indian Accounting Standards 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 Obligation and Disclosure Requirements) Regulation, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement

For Shah & Shah
Chartered Accountants
(Firm Registration Number 131527W)



Tejas C Shah
Partner
Membership No 135639
UDIN: 23135639B6VWRF5628



Date: November 9, 2023
Place: Ahmedabad

YASH INNOVENTURES LIMITED (CIN : L45100GJ1991PLC016557)

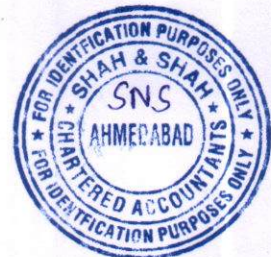
(Formerly Known as Redex Protech Limited)

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

Statement of Unaudited Financial Results for the Quarter and Half Year ended September 30, 2023

(₹ in lakhs)

Sr. No.	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30-Sep-23	30-Jun-23	30-Sep-22	30-Sep-23	30-Sep-22	31-Mar-23
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Income						
	(a) Revenue from Operations	147.70	127.24	0.24	274.94	0.74	0.74
	(b) Other Income	19.55	9.00	9.00	28.54	18.00	36.00
	Total Income	167.25	136.24	9.24	303.48	18.74	36.74
2	Expenses						
	(a) Employee benefits expense	17.99	18.42	17.68	36.42	34.90	74.75
	(b) Purchases	22.46	27.34	-	49.80	-	-
	(c) Change in inventory	50.60	49.90	-	100.50	-	(1.35)
	(d) Depreciation	1.03	1.02	0.78	2.05	1.52	3.59
	(e) Other expenses	3.08	7.74	5.06	10.82	16.30	39.24
	Total Expenses	95.17	104.43	23.52	199.59	52.72	116.23
3	Profit/(loss) before tax (1 - 2)	72.08	31.81	(14.28)	103.89	(33.98)	(79.49)
4	Tax Expense						
	(a) Current tax	-	-	-	-	-	-
	(b) Short provision of earlier years	-	-	-	-	-	-
	(c) Deferred tax	(0.05)	(0.04)	(0.09)	(0.09)	(0.10)	0.08
	Total Tax Expense	(0.05)	(0.04)	(0.09)	(0.09)	(0.10)	0.08
5	Profit/(loss) for the period (3 - 4)	72.13	31.85	(14.39)	103.98	(34.08)	(79.57)
6	Other Comprehensive Income	-	-	-	-	-	-
7	Total comprehensive income/(loss) for the period (5+6)	72.13	31.85	(14.39)	103.98	(34.08)	(79.57)
8	Paid-up equity share capital (face value ₹ 10/- per share)	672.12	672.12	672.12	672.12	672.12	672.12
9	Other equity				754.99	696.49	651.00
10	Earnings per share (₹) (not annualised except for the year ended)						
	- Basic EPS	1.07	0.47	(0.21)	1.55	(0.51)	(1.18)
	- Diluted EPS	1.07	0.47	(0.21)	1.55	(0.51)	(1.18)
	(See accompanying notes to the Financial Results)						



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Unaudited Statement of Assets and Liabilities

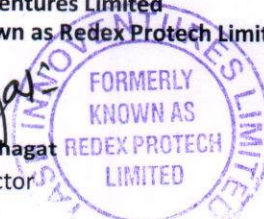
(₹ in lakhs)

Particulars	As at	As at
	September 30, 2023	March 31, 2023
	Unaudited	Audited
I ASSETS		
1 Non-current Assets		
(a) Property, plant and equipment	37.59	36.75
(b) Investments in Property	94.61	95.64
(c) Financial Assets		
(i) Loans	1,462.83	1,543.84
(d) Income tax assets (net)	5.42	1.79
(e) Deferred tax assets (net)	0.40	0.30
Total Non-current Assets	1,600.85	1,678.32
2 Current Assets		
(a) Financial Assets		
(i) Cash and cash equivalents	1.28	0.72
(b) Other current assets	1,082.97	1,164.87
Total Current Assets	1,084.25	1,165.59
Total Assets	2,685.10	2,843.91
II EQUITY AND LIABILITIES		
1 EQUITY		
(a) Equity Share Capital	672.12	672.12
(b) Other Equity	754.99	651.00
Total Equity	1,427.11	1,323.12
2 LIABILITIES		
Non-Current Liabilities		
(a) Income tax liabilities (net)	-	-
Total Non-Current Liabilities	-	-
Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	366.02	435.60
(ii) Trade payables	8.09	11.97
(b) Other current liabilities	883.88	1,073.22
Total Current Liabilities	1,257.99	1,520.79
Total Liabilities	1,257.99	1,520.79
Total Equity and Liabilities	2,685.10	2,843.91

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

Mr. Gnanesh Bhagat
Managing Director
DIN: 00115076

Place: Ahmedabad
Date: November 9, 2023



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G Highway, Ahmedabad-380014, Gujarat, India.

Cash Flow Statement for the half year ended September 30, 2023

(₹ in lakhs)

Particulars	Half Year ended	Half Year ended
	September 30, 2023	September 30, 2022
	Unaudited	Unaudited
(A) CASH FLOW FROM OPERATING ACTIVITIES		
Profit / (loss) for the year	103.98	(34.08)
Adjustments for:		
Depreciation	2.05	1.52
Interest Income on TDS	-	-
Tax expenses	(0.09)	(0.10)
Profit on sale of PPE	-	-
Rent Income	(18.00)	-
Operating loss before working capital changes	87.94	(32.66)
Adjustments for changes in working capital:		
(Increase) /decrease in other current assets	81.90	(13.52)
Increase /(decrease) in trade payables	(3.87)	0.90
Increase /(decrease) in other current liabilities	(189.34)	(37.43)
Cash generated from operations	(23.37)	(82.71)
Income taxes paid (net of refund)	(3.63)	(1.60)
Net cash flow from/(used in) operating activities	(27.00)	(84.31)
(B) CASH FLOW FROM INVESTING ACTIVITIES		
Addition in PPE	(1.86)	-
Proceeds from sale of PPE	-	(0.83)
(Increase)/decrease in Investment	-	1.18
Payment to purchase of property, plant & equipment	-	(1.32)
Rent Income	18.00	-
Net cash flow from/(used in) investing activities	16.14	(0.97)
(C) CASH FLOW FROM FINANCING ACTIVITIES		
Proceeds from short term borrowings	(69.58)	374.99
(Increase)/decrease in loans and advances	81.01	(329.58)
Net cash flow from /(used in) financing activities	11.43	45.41
Net change in cash and cash equivalents (A + B + C)	0.57	(39.87)
Cash and cash equivalents at the beginning of the period	0.72	41.83
Cash and cash equivalents at the end of the period	1.28	1.96

Reconciliation of Cash and cash equivalents with the Balance Sheet:

Particulars	As at	As at
	September 30, 2023	September 30, 2022
Balances With Bank	0.10	0.13
Cash Balance	1.18	1.83
Cash and cash equivalents as per balance sheet	1.28	1.96

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

G. Gnanesh Bhagat

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Managing Director
DIN: 00115076



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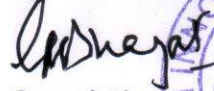
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Notes:

- 1 The unaudited financial results were reviewed by the Audit Committee and have been considered and approved by the Board of Directors at their meeting held on November 09, 2023. The same have been subjected to Limited Review by the Statutory Auditors.
- 2 The 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 quarter and half year ended September 30, 2023 the Company is operating in a single segment i.e. "Construction". Accordingly, segment wise reporting is not applicable.
- 4 The figures for previous period have been regrouped / reclassified / restated wherever necessary to make them comparable with the current year's classification.
- 5 The results for the quarter and half year ended September 30, 2023 are available on the BSE Limited website (URL: www.bseindia.com/corporates).

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



Gnanesh Bhagat
(Managing Director)
(DIN: 00115076)

Place: Ahmedabad

Date: November 9, 2023

