

Date: October 31, 2023

To,
BSE Limited,
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai,
Maharashtra – 400 001
Scrip Code: 541167

To,
National Stock Exchange of India Limited
Exchange Plaza, Plot No. C/1, G Block, Bandra-
Kurla Complex, Bandra (East), Mumbai – 400 051.
Symbol: YASHO



Sub: Outcome of Board Meeting held on October 31, 2023 and Submission of Unaudited Standalone and Consolidated Financial Results of the Company for the quarter and half year ended September 30, 2023 pursuant to Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Dear Sir/ Madam,

Pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements), Regulations, 2015 (“**Listing Regulations**”), this is to inform you that the Board of Directors of Yasho Industries Limited (the “**Company**”) at its Meeting held today i.e. **October 31, 2023**, have inter alia, approved the following matters:

1. The Unaudited Standalone and Consolidated Financial Results of the Company for the quarter and half year ended September 30, 2023 along with Limited Review Report.
2. The said Unaudited Standalone and Consolidated Financial Results prepared in terms of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 together with the Limited Review Report of the Statutory Auditors thereon, are enclosed herewith. The said Unaudited Financial Results are also being uploaded on the Company’s website at www.yashoindustries.com.
3. The Board has duly noted Ms. Komal Bhagat’s resignation, and we would like to extend our gratitude for her contributions during her tenure with the company. We wish her the very best in her future endeavors.
4. Board of Directors has approved the incorporation of a new wholly-owned subsidiary in the United States at its Board Meeting held on August 3, 2023. In this regard, the Board is pleased to announce that a new wholly-owned subsidiary has been successfully incorporated, and this marks an important step in our expansion and growth strategy. The new subsidiary will play a crucial role in our business operations in the United States.

Brief details of the aforesaid, as required under Regulation 30 of the Listing Regulations read with the SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023 is enclosed herewith.

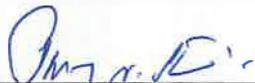
The Board Meeting commenced at 11.30 AM and was concluded at 01:30 PM.

Request you to kindly take the above information on record.

Thanking You,

Yours faithfully,

For Yasho Industries Limited



Parag Vinod Jhaveri
Managing Director & CEO
DIN: 01257685
Encl: as above



YASHO INDUSTRIES LIMITED

REGISTERED OFFICE: Office No. 101/102, Peninsula Heights, C.D Barfiwala Marg, Juhu lane, Andheri (West), Mumbai – 400058, India TEL: +91 22 62510100; FAX: +91 22 62510199; E-Mail: info@yashoindustries.com; CIN No: L74110MH1985PLC037900



Brief details of the New Wholly-Owned Subsidiary incorporated in the United States, as required under Regulation 30 of the Listing Regulations read with the SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023 is as under:

Name of the target entity, details in brief such as size, turnover etc.;	Name of WOS - Yasho Inc. Place of incorporation – United States of America Subscribed Capital – The proposed initial Investment is One Thousand USD (\$1000) Turnover: Not applicable since this is newly incorporated Company.
Whether the acquisition would fall within related party transaction(s) and whether the promoter/ promoter group/ group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at “arm’s length”;	The Company is a WOS of Yasho Industries Limited
Industry to which the entity being acquired belongs;	Specialty Chemical Industry
Objects and impact of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity);	Incorporated as a wholly owned subsidiary of the Company for exploring business opportunities
brief details of any governmental or regulatory approvals required for the acquisition;	Not Applicable
indicative time period for completion of the acquisition;	Not Applicable
consideration - whether cash consideration or share swap or any other form and details of the same;	100% subscription to the share capital in cash.
cost of acquisition and/or the price at which the shares are acquired;	The Company subscribed to One Thousand (1000) shares of nominal value of One USD (\$ 1.00) each, aggregating to One Thousand USD (\$1000)
percentage of shareholding/ control acquired and/ or number of shares acquired;	The Company owns 100% of the shareholding in the new entity viz. Yasho Inc.
brief background about the entity acquired in terms of products/line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief);	Not Applicable, since it’s a newly incorporated company.



YASHO INDUSTRIES LIMITED

REGISTERED OFFICE: Office No. 101/102, Peninsula Heights, C.D Barfiwala Marg, Juhu lane, Andheri (West), Mumbai – 400058, India TEL: +9122 62510100; FAX: +91 22 62510199; E-Mail: info@yashoindustries.com; CIN No: L74110MH1985PLC037900

Yasho Industries Limited

Registered Office : OFFICE NO 101/102,PENINSULA HEIGHTS,CD BARFIWALA MARG,JUHU LANE,ANDHERI WEST MUMBAI 400058.
Telephone No: +91 -22-62510100, Fax: +91-22-62510199 Email Id: info@yashoindustries.com Website: www.yashoindustries.com
CIN : L74110MH1985PLC037900

STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER, 2023

(Amount in Lakhs, except Earnings Per Share)

Sr. No.	Particulars	Quarter ended			Half Year ended		Year ended
		30.09.2023 (Unaudited)	30.09.2022 (Unaudited)	30.06.2023 (Unaudited)	30.09.2023 (Unaudited)	30.09.2022 (Unaudited)	31.03.2023 (Audited)
	Income						
I	Revenue from operations	13,853.83	19,074.67	15,175.11	29,028.94	37,419.30	67,046.32
II	Other income	244.42	169.06	143.72	388.14	579.27	1,113.27
III	Total Income (I + II)	14,098.25	19,243.73	15,318.83	29,417.08	37,998.57	68,159.60
	Expenses						
	Cost of materials consumed	8,340.05	12,404.16	8,903.75	17,243.80	25,298.14	46,268.84
	Purchases of stock-in-trade	-	-	-	-	-	-
	Changes in inventories of finished goods, work-in-progress and stock-in-trade	831.24	-1,032.41	1,134.72	1,965.97	-3,150.23	-5,176.91
	Employee benefits expense	1,055.47	1,005.16	1,007.79	2,063.26	1,905.19	3,858.10
	Finance Costs	383.65	392.43	295.65	679.30	787.04	1,553.76
	Depreciation and amortisation expense	387.06	504.35	387.32	774.38	992.60	1,984.12
	Other expenses	1,544.88	3,240.72	1,615.29	3,160.18	6,817.33	11,024.23
IV	Total expenses	12,542.36	16,514.40	13,344.53	25,886.89	32,650.09	59,512.15
V	Profit / (Loss) before exceptional items and tax (III-IV)	1,555.89	2,729.33	1,974.30	3,530.19	5,348.48	8,647.44
VI	Exceptional items [net]	-	-	-	-	-	-
VII	Profit / (Loss) before and tax (V + VI)	1,555.89	2,729.33	1,974.30	3,530.19	5,348.48	8,647.44
VIII	Tax Expense:						
	(a) Current tax	328.59	624.58	549.76	878.35	1,231.46	2,308.48
	(b) Deferred tax	339.5	-38.16	-30.73	3.21	-85.34	-90.86
	(c) Short / (excess) provision of the earlier period / year	-	-	-	-	-	-
		362.54	586.41	519.03	881.56	1,146.12	2,217.62
IX	Profit / (loss) for the period / year (VII- VIII)	1,193.35	2,142.92	1,455.28	2,648.63	4,202.37	6,429.83
X	Other Comprehensive Income:						
A.	Items that will not be reclassified to profit or loss in subsequent period / year						
	Re-measurement of the net defined benefit plan	-5.86	-4.51	-5.86	-11.72	-9.02	-23.44
	Less: Income tax relating to the above	-1.47	-1.13	-1.47	-2.95	-2.27	-5.90
X	Other Comprehensive Income / (loss) for the period / year, net of tax	-4.39	-3.37	-4.39	-8.77	-6.75	-17.54
XII	Total Comprehensive Income / (loss) for the period / year (IX +X) (Total of profit / (loss) and other comprehensive income / (loss) for the period / year)	1,188.97	2,139.54	1,450.89	2,639.86	4,195.62	6,412.29
	Paid-up Equity Share Capital (Face Value INR 10/- per share)	1,139.92	1,139.92	1,139.92	1,139.92	1,139.92	1,139.92
	Other Equity						22,567.95
	Earnings per Share (of INR 10/- per share) (not annualised)						
	(a) Basic earnings per share	10.47	18.80	12.77	23.24	36.87	56.41
	(b) Diluted earnings per share	10.47	18.80	12.77	23.24	36.87	56.41



Yasho Industries Limited

STANDALONE BALANCE SHEET AS AT 30TH SEPTEMBER, 2023

(Amount ₹ in Lakhs)

Particulars	As at Sept 30, 2023 (Unaudited)	As at March 31, 2023 (Audited)
ASSETS		
NON-CURRENT ASSETS		
(a) Property, Plant and Equipment	16,553.99	16,007.53
(b) Capital Work in Progress	30,460.97	12,335.55
(c) Right-of-use Assets	849.74	696.13
(d) Goodwill	-	-
(e) Other Intangible Assets	833.04	962.52
(f) Intangible Assets under development	105.43	106.50
(g) Financial Assets		
(i) Investments	456.76	1.11
(h) Deferred tax assets (Net)	-	-
(i) Other non current assets	10,267.26	3,687.17
SUB-TOTAL	59,527.18	33,796.50
CURRENT ASSETS		
(a) Inventories	15,423.48	16,108.69
(b) Financial Assets		
(i) Investments	-	-
(ii) Trade & Other Receivables	10,337.85	10,882.69
(iii) Cash & Cash Equivalents	5.80	4.85
(iv) Bank balances other than (iii) above	1,363.72	1,322.06
(v) Loans and Advances	29.69	483.23
(vi) Other Financial Assets	-	-
(c) Current Tax Assets (Net)	72.24	40.60
(d) Other Current Assets	2,711.06	2,174.36
SUB-TOTAL	29,943.84	31,016.48
TOTAL ASSETS	89,471.01	64,813.00
EQUITY		
(a) Equity Share capital	1,139.92	1,139.92
(b) Other Equity	25,150.82	22,567.95
TOTAL EQUITY	26,290.74	23,707.87
LIABILITIES		
NON-CURRENT LIABILITIES		
(a) Financial Liabilities		
(i) Borrowings	26,913.22	15,715.81
(ia) Lease Liabilities	773.46	630.45
(b) Provisions	247.24	225.21
(c) Deferred Tax Liabilities (Net)	719.93	719.66
(d) Other non-current liabilities	-	-
SUB-TOTAL	28,653.85	17,291.14
CURRENT LIABILITIES		
(a) Financial Liabilities		
(i) Borrowings	20,567.92	15,893.73
(ia) Lease Liabilities	164.79	137.36
(ii) Trade payables		
(A) Trade Payables-Micro and Small Enterprises	-	159.12
(B) Trade Payables- Others	13,001.79	7,022.28
(iii) Other financial liabilities	1.34	0.11
(b) Other Current Liabilities	154.68	171.54
(c) Provision	635.92	429.84
(d) Current Tax Liabilities (Net)	-	-
SUB-TOTAL	34,526.43	23,813.99
TOTAL EQUITY AND LIABILITIES	89,471.01	64,813.00



Yasho Industries Limited

STANDALONE CASH FLOW AS OF 30TH SEPTEMBER 2023

(Amount ₹ in Lakhs)

Particulars	Six Months Ended Sept 30, 2023	Six Months Ended Sept 30, 2022
	(Unaudited)	(Unaudited)
CASH FLOW FROM OPERATING ACTIVITIES		
Net profit before Tax	3,518.47	5,339.47
Adjustment for Non-Cash and Non-operating Items		
Add: Depreciation	774.38	992.60
Bad debts and advances written off, allowance for doubtful trade receivables and advances (net)	-	17.80
Loss on sale of FA	0.79	-
Finance costs	679.30	787.04
	1,454.48	1,797.45
Less: Interest Income	52.28	43.52
Net gain on disposal of property, plant and equipment	-	3.47
Reversal of allowance for doubtful trade receivables and advances (net)	0.59	-
Dividend income	-	0.05
	52.87	47.04
Operating profits before working capital changes	4,920.08	7,089.88
Changes in Working Capital & Operating Assets & liabilities:		
Add: Decrease in Assets & Increase in Liabilities		
Inventories	685.21	-
Trade Receivables	545.44	-
Other Current Assets	-	542.77
Trade Payables	5,820.39	-
Short Term Provisions	206.08	185.53
Long Term Provisions	22.02	-
Other Financial Liabilities	1.23	-
	7,280.37	728.30
Less: Increase in Assets & Decrease in Liabilities		
Inventories	-	3,069.48
Trade Receivables	-	1,082.51
Other Earmarked Bank Balances	41.66	194.02
Other Current Assets	536.70	-
Other Non Current Assets	373.89	1,265.32
Trade Payables	-	124.35
Other Current Liabilities	16.86	133.03
	969.12	5,868.70
Cash generated from operations	11,231.33	1,949.48
Less: Taxes paid (net of refunds)	910.00	1,132.74
NET CASH FLOW FROM OPERATING ACTIVITIES	10,321.33	816.74
CASH FLOW FROM INVESTING ACTIVITIES		
Add: Interest Income	52.28	43.52
Disposal of property, plant and equipment	63.46	29.87
Dividend income	-	0.05
	115.74	73.44
Less: Payment for purchase of property, plant and equipment & Additions to intangible assets	19,533.56	3,492.45
Investment in Ref. Equity of Yasho Industries Europe B.V.	455.65	-
Down payments made towards Capex	6,206.20	-
	26,195.41	3,492.45
NET CASH FLOW FROM INVESTING ACTIVITIES	(26,079.67)	(3,419.01)



Yasho Industries Limited

STANDALONE CASH FLOW AS OF 30TH SEPTEMBER 2023

(Amount ₹ in Lakhs)

Particulars	Six Months Ended Sept 30, 2023	Six Months Ended Sept 30, 2022
	(Unaudited)	(Unaudited)
CASH FLOW FROM FINANCING ACTIVITIES		
Add: Increase in Long Term Borrowings (Net)	11,197.42	-
Preferential Share Capital Issue (Net)	-	-
Addition to principal portion of lease liabilities	170.44	646.35
Loans Recovered from Employees	-	2.66
Loans Recovered from WOS	457.17	-
Increase in Short Term Borrowings (Net)	4,674.18	3,110.53
	16,499.21	3,759.54
Less: Decrease in Long Term Borrowings (Net)		244.73
Loans Given to Employees	3.64	-
Loans Given to WOS	-	-
Dividend Paid	57.00	57.00
Finance costs	679.30	787.04
	739.94	1,088.77
NET CASH FLOW FROM FINANCING ACTIVITIES	15,759.28	2,670.76
NET INC/(DEC) IN CASH AND CASH EQUIVALENTS	0.94	68.50
Add: Cash & Cash Equivalent at the beginning of the year		
Cash on Hand	4.70	4.54
Bank Balance in current accounts	0.16	0.46
	4.85	5.00
Less: Cash & Cash Equivalent at the end of the year		
Cash on Hand	5.64	4.51
Bank Balance in current accounts	0.16	68.99
	5.80	73.50
Reconciliation of Cash and Cash Equivalents with the Balance Sheet		
Cash & Cash Equivalent at the end of the year (as per Note 11 & 12)	1,369.52	1,721.83
Less: Bank Balances held as margin money against guarantees not considered as Cash and Cash Equivalents	1,363.72	1,648.33
Cash & Cash Equivalent at the end of the year	5.80	73.50



Yasho Industries Limited

Registered Office : OFFICE NO 101/102,PENINSULA HEIGHTS,C D BARFIWALA MARG, JUHU LANE, ANDHERI WEST MUMBAI 400058.
Telephone No: +91 -22-62510100, Fax:+91-22-62510199 Email Id: info@yashoindustries.com Website: www.yashoindustries.com
CIN : L74110MH1985PLC037900

STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER, 2023

Notes:

1	The results were reviewed by the audit committee and taken on record by the Board of Directors at its meeting held on 31st October 2023. The Statutory auditors have carried out a limited review of the standalone financial results for the quarter and half year ended 30th September 2023. The review report has been filed with stock exchange and is available on the Company's website.
2	The above standalone financial results have been prepared in accordance with the guidelines issued by the Securities and Exchange Board of India ('SEBI'), and the Indian Accounting Standards (Ind AS) prescribed under Section 133 of the Companies Act, 2013.
3	The figures for the quarter ended on 30th September 2023 are balancing figures between the unaudited figures of the half year and the published year to date figures of the first quarter of the previous financial year which are subjected to limited review.
4	Previous periods / year figures are regrouped and rearranged wherever necessary including on account of amendment in Division II to Schedule III of Companies Act 2013 to conform current period presentation.
5	SEGMENT-WISE REVENUE, RESULTS AND CAPITAL EMPLOYED
	The Company's only identifiable reportable segment is Chemicals and hence disclosure of Segment wise information is not applicable under Indian Accounting Standard – 108 "Operating Segments" (Ind-AS 108). Details of geographical segments are disclosed below:

PARTICULARS	QE 30.09.2023	QE 30.06.2023
	Amount (Rs. In Lakh)	Amount (Rs. In Lakh)
1) Sales within India	5,512.80	5,356.40
2) Sales Outside India	8,341.03	9,818.70
TOTAL	13,853.83	15,175.11

For & On behalf of the Board of Directors
of **Yasho Industries Limited**



Parag Jhaveri
Managing Director
DIN: 01257685



Place: Mumbai
Date : 31st October 2023

Independent Auditor's Limited Review Report on Standalone Financial Results of Yasho Industries Limited for the quarter and half year ended 30.09.2023 pursuant to regulation 33 of SEBI (Listing Obligations and Disclosure Requirements), Regulation 2015, as amended

**To
THE BOARD OF DIRECTORS
YASHO INDUSTRIES LIMITED**

We have reviewed the accompanying Statement of unaudited Standalone Financial Results of Yasho Industries Limited ("the Company") for the quarter ended 30th September, 2023 together with the notes thereon, ("the Statement") attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements), Regulation 2015 ("the Regulation") as amended (the "Listing Regulations").

This Statement which is the responsibility of the Company's Management has been reviewed by Audit Committee and approved by the Board of Directors at their respective meetings held on 31st October, 2023 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 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.

We conducted our review of the Statement 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 the company personnel and analytical procedure applied to financial data and thus provide less assurance than an audit. We have not performed an audit and, accordingly, we do not express an audit opinion.



Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of Unaudited Standalone Financial Results prepared in accordance with applicable Indian Accounting Standard specified under section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other recognized accounting principles and policies has not disclosed the information required to be disclosed in terms of the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, including the manner in which it is to be disclosed, or that it contains any material misstatement.

UDIN: 23164370BG5BIL5221

**For V J SHAH & CO,
Chartered Accountants
Firm Registration No.: 109823W**

Chintan V Shah

**CHINTAN V SHAH
Partner
Membership Number-164370**



**Place: Mumbai
Date: 31st October, 2023.**

Yasho Industries Limited

Registered Office : OFFICE NO 101/102,PENINSULA HEIGHTS,C D BARFIWALA MARG,JUHU LANE,ANDHERI WEST MUMBAI 400058.
Telephone No: +91 -22-62510100, Fax:+91-22-62510199 Email Id: info@yashoindustries.com Website: www.yashoindustries.com
CIN : L74110MH1985PLC037900

STATEMENT OF CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER, 2023

(Amount ₹ in Lakhs, except Earnings Per Share)

Sr. No.	Particulars	Quarter ended			Half Year ended		Year ended
		30.09.2023 (Unaudited)	30.09.2022 (Unaudited)	30.06.2023 (Unaudited)	30.09.2023 (Unaudited)	30.09.2022 (Unaudited)	31.03.2023 (Audited)
	Income						
I	Revenue from operations	14,109.49	19,346.68	15,030.88	29,140.37	37,071.00	67,155.21
II	Other income	239.62	168.61	136.08	375.70	578.36	1,104.26
III	Total Income (I + II)	14,349.11	19,515.29	15,166.96	29,516.08	37,649.35	68,259.47
	Expenses						
	Cost of materials consumed	8,337.78	12,404.16	8,906.01	17,243.80	25,298.14	46,268.84
	Purchases of stock-in-trade	-	-	-	-	-	-
	Changes in inventories of finished goods, work-in-progress and stock-in-trade	1,029.76	-952.66	935.88	1,965.64	-3,603.73	-5,735.29
	Employee benefits expense	1,055.47	1,005.16	1,007.79	2,063.26	1,905.19	3,858.10
	Finance Costs	387.52	392.48	296.86	684.38	787.09	1,557.83
	Depreciation and amortisation expense	387.06	504.35	387.32	774.38	992.60	1,984.12
	Other expenses	1,622.54	3,322.22	1,635.14	3,257.68	6,933.29	11,265.54
IV	Total expenses	12,820.13	16,675.69	13,169.00	25,989.13	32,312.59	59,199.15
V	Profit/ (Loss) before exceptional items and tax (III-IV)	1,528.98	2,839.60	1,997.96	3,526.94	5,336.76	9,060.33
VI	Exceptional items [net]	-	-	-	-	-	-
VII	Profit/ (Loss) before and tax (V + VI)	1,528.98	2,839.60	1,997.96	3,526.94	5,336.76	9,060.33
VIII	Tax Expense:						
	(a) Current tax	328.59	643.10	549.76	878.35	1,249.99	2,364.43
	(b) Deferred tax	33.95	-38.16	-30.73	3.21	-85.34	-90.86
	(c) Short/ (excess) provision of the earlier period/ year	-	-	-	-	-	-
		362.54	604.94	519.03	881.56	1,164.65	2,273.56
IX	Profit / (loss) for the period / year (VII - VIII)	1,166.44	2,234.66	1,478.94	2,645.38	4,172.12	6,786.76
X	Other Comprehensive Income:						
A	Items that will not be reclassified to profit or loss in subsequent period/ year						
	Re-measurement of the net defined benefit plan	-5.86	-4.51	-5.86	-11.72	-9.02	-23.44
	Less: Income tax relating to the above	-1.47	-1.13	-1.47	-2.95	-2.27	-5.90
X	Other Comprehensive Income / (loss) for the period / year, net of tax	-4.39	-3.37	-4.39	-8.77	-6.75	-17.54
XII	Total Comprehensive Income / (loss) for the period / year (IX + X) (Total of profit / (loss) and other comprehensive income / (loss) for the period / year)	1,162.06	2,231.28	1,474.55	2,636.61	4,165.37	6,769.22
	Paid-up Equity Share Capital (Face Value INR 10/- per share)	1,139.92	1,139.92	1,139.92	1,139.92	1,139.92	1,139.92
	Other Equity	-	-	-	-	-	22,655.63
	Earnings per Share (of INR 10/- per share) (not annualised)						
	(a) Basic earnings per share	10.23	19.60	12.97	23.21	36.60	59.54
	(b) Diluted earnings per share	10.23	19.60	12.97	23.21	36.60	59.54



Yasho Industries Limited

CONSOLIDATED BALANCE SHEET AS AT 30TH SEPTEMBER, 2023

(Amount ₹ in Lakhs)

Particulars	As at	As at
	Sept 30, 2023	March 31, 2023
	(Unaudited)	(Audited)
ASSETS		
NON-CURRENT ASSETS		
(a) Property, Plant and Equipment	16,553.99	16,007.53
(b) Capital Work in Progress	30,460.97	12,335.55
(c) Right-of-use Assets	849.74	696.13
(d) Goodwill	-	-
(e) Other Intangible Assets	833.04	962.52
(f) Intangible Assets under development	105.43	106.50
(g) Financial Assets		
(i) Investments	0.25	0.25
(ii) Trade Receivables		
(iii) Loans		
(iv) Other Financial Assets		
(h) Deferred tax assets (Net)	-	-
(i) Other non current assets	10,267.26	3,687.17
SUB-TOTAL	59,070.66	33,795.64
CURRENT ASSETS		
(a) Inventories	16,076.20	16,761.08
(b) Financial Assets		
(i) Investments	-	-
(ii) Trade & Other Receivables	9,893.26	10,286.56
(iii) Cash & Cash Equivalents	117.17	51.97
(iv) Bank balances other than (ii) above	1,363.72	1,322.06
(v) Loans and Advances	29.69	26.05
(vi) Other Financial Assets	-	-
(c) Current Tax Assets (Net)	15.21	-
(d) Other Current Assets	2,993.10	2,760.79
SUB-TOTAL	30,488.34	31,208.51
TOTAL ASSETS	89,559.00	65,004.16
EQUITY		
(a) Equity Share capital	1,139.92	1,139.92
(b) Other Equity	25,219.00	22,655.63
TOTAL EQUITY	26,358.92	23,795.55
LIABILITIES		
NON-CURRENT LIABILITIES		
(a) Financial Liabilities		
(i) Borrowings	26,913.22	15,715.81
(i)a) Lease Liabilities	773.46	630.45
(ii) Trade Payables		
(A) Trade Payables-Micro and Small Enterprises		
(B) Trade Payables- Other than Micro and Small Enterprises		
(iii) Other financial liabilities		
(b) Provisions	247.24	225.21
(c) Deferred Tax Liabilities ((Net)	719.93	719.66
(d) Other non-current liabilities		
SUB-TOTAL	28,653.85	17,291.14
CURRENT LIABILITIES		
(a) Financial Liabilities		
(i) Borrowings	20,567.92	15,893.73
(i)a) Lease Liabilities	164.79	137.36
(ii) Trade payables		
(A) Trade Payables-Micro and Small Enterprises	-	159.12
(B) Trade Payables- Other than Micro and Small Enterprises	13,021.59	7,022.83
(iii) Other financial liabilities	1.34	0.11
(b) Other Current Liabilities	154.68	259.13
(c) Provision	635.92	429.84
(d) Current Tax Liabilities (Net)	-	15.35
SUB-TOTAL	34,546.23	23,917.47
TOTAL EQUITY AND LIABILITIES	89,559.00	65,004.16



Handwritten signature and initials in blue ink.

Yasho Industries Limited

CONSOLIDATED CASH FLOW AS OF 30TH SEPTEMBER 2023

(Amount ₹ in Lakhs)

Particulars	Six Months Ended Sept 30, 2023	Six Months Ended Sept 30, 2022
	(Unaudited)	(Unaudited)
CASH FLOW FROM OPERATING ACTIVITIES		
Net profit before Tax	3,515.22	5,327.75
Adjustment for Non-Cash and Non-operating Items		
Add: Depreciation	774.38	992.60
Bad debts and advances written off, allowance for doubtful trade receivables and advances (net)	-	17.80
Loss on sale of FA	0.79	-
Finance costs	684.38	787.09
	1,459.56	1,797.50
Less: Interest Income	39.84	42.60
Net gain on disposal of property, plant and equipment	-	3.47
Reversal of allowance for doubtful trade receivables and advances (net)	0.59	-
Dividend income	-	0.05
	40.43	46.12
Operating profits before working capital changes	4,934.36	7,079.12
Changes in Working Capital & Operating Assets & liabilities:		
Add: Decrease in Assets & Increase in Liabilities		
Inventories	684.88	-
Trade Receivables	393.89	-
Other Current Assets	-	306.40
Trade Payables	5,839.64	-
Short Term Provisions	206.08	162.35
Long Term Provisions	22.02	23.18
Other Financial Liabilities	1.23	-
	7,147.75	491.94
Less: Increase in Assets & Decrease in Liabilities		
Inventories	-	3,522.98
Trade Receivables	-	389.81
Other Earmarked Bank Balances	41.66	194.02
Other Current Assets	232.32	-
Other Non Current Assets	373.89	1,265.32
Trade Payables	-	126.03
Other Current Liabilities	103.35	133.03
	751.22	5,631.18
Cash generated from operations	11,330.88	1,939.88
Less: Taxes paid (net of refunds)	910.00	1,132.74
NET CASH FLOW FROM OPERATING ACTIVITIES	10,420.89	807.14

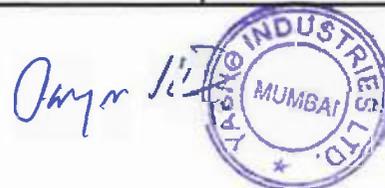


Yasho Industries Limited

CONSOLIDATED CASH FLOW AS OF 30TH SEPTEMBER 2023

(Amount ₹ in Lakhs)

Particulars	Six Months Ended Sept 30, 2023	Six Months Ended Sept 30, 2022
	(Unaudited)	(Unaudited)
CASH FLOW FROM INVESTING ACTIVITIES		
Add: Interest Income	39.84	42.60
Disposal of property, plant and equipment	63.46	29.87
Dividend income	-	0.05
	103.30	72.52
Less: Payment for purchase of property, plant and equipment & Additions to intangible assets	19,533.56	3,344.54
Down payments made towards Capex	6,206.20	-
	25,739.76	3,492.45
NET CASH FLOW FROM INVESTING ACTIVITIES	(25,636.47)	(3,419.93)
CASH FLOW FROM FINANCING ACTIVITIES		
Add: Increase in Long Term Borrowings (Net)	11,197.42	-
Principal portion of lease liabilities	170.44	646.35
Loans Recovered from Employees	-	2.12
Increase in Short Term Borrowings (Net)	4,674.18	3,110.53
	16,042.04	3,758.99
Less: Decrease in Long Term Borrowings (Net)	-	244.73
Loans Given to Employees	3.64	-
Dividend Paid	57.00	57.00
Finance costs	684.38	787.09
	745.01	1,088.82
NET CASH FLOW FROM FINANCING ACTIVITIES	15,297.02	2,670.17
NET INC/(DEC) IN CASH AND CASH EQUIVALENTS	81.44	57.38
Add: Cash & Cash Equivalent at the beginning of the year		
Cash on Hand	4.70	4.54
Bank Balance in current accounts	47.27	17.32
	51.97	21.85
Effects of currency translation on cash and cash equivalents (net)	(16.25)	7.95
Less: Cash & Cash Equivalent at the end of the year		
Cash on Hand	5.64	4.51
Bank Balance in current accounts	111.53	82.68
	117.17	87.19
Reconciliation of Cash and Cash Equivalents with the		
Cash & Cash Equivalent at the end of the year (as per Note 10 & Bank Balances held as margin money against guarantees not considered as Cash and Cash Equivalents	1,480.89	1,735.52
Less: Bank Balances held as margin money against guarantees not considered as Cash and Cash Equivalents	1,363.72	1,648.33
Cash & Cash Equivalent at the end of the year	117.17	87.19



Yasho Industries Limited

Registered Office : OFFICE NO 101/102,PENINSULA HEIGHTS,C D BARFIWALA MARG,JUHU LANE,ANDHERI WEST MUMBAI 400058.
Telephone No: +91-22-62510100, Fax:+91-22-62510199 Email Id: info@yashoindustries.com Website: www.yashoindustries.com
CIN : L74110MH1985PLC037900

STATEMENT OF CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER, 2023

Notes:

1	The results were reviewed by the audit committee and taken on record by the Board of Directors at its meeting held on 31st October 2023. The Statutory auditors have carried out a limited review of the consolidated financial results for the quarter and half year ended 30th September 2023. The review report has been filed with stock exchange and is available on the Company's website.
2	The above consolidated financial results have been prepared in accordance with the guidelines issued by the Securities and Exchange Board of India ('SEBI'), and the Indian Accounting Standards (Ind AS) prescribed under Section 133 of the Companies Act, 2013.
3	The figures for the quarter ended on 30th September 2023 are balancing figures between the unaudited figures of the half year and the published year to date figures of the first quarter of the previous financial year which are subjected to limited review.
4	Previous periods / year figures are regrouped and rearranged wherever necessary including on account of amendment in Division II to Schedule III of Companies Act 2013 to conform current period presentation.
5	SEGMENT-WISE REVENUE, RESULTS AND CAPITAL EMPLOYED
	The Company's only identifiable reportable segment is Chemicals and hence disclosure of Segment wise information is not applicable under Indian Accounting Standard – 108 "Operating Segments" (Ind-AS 108). Details of geographical segments are disclosed below:

PARTICULARS		QE 30.09.2023	QE 30.06.2023
		Amount (Rs. In Lakh)	Amount (Rs. In Lakh)
1)	Sales within India	5,512.80	5,356.40
2)	Sales Outside India	8,596.69	9,674.48
TOTAL		14,109.49	15,030.88

For & On behalf of the Board of Directors
of **Yasho Industries Limited**


Parag Jhaveri
Managing Director
DIN: 01257685



Place: Mumbai
Date : 31st October 2023

Independent Auditor's Limited Review Report on Quarterly Consolidated Financial Results of Yasho Industries Limited for the quarter and half year ended 30.09.2023 pursuant to regulation 33 of SEBI(Listing Obligations and Disclosure Requirements), Regulation 2015,as amended

To
**THE BOARD OF DIRECTORS
YASHO INDUSTRIES LIMITED**

We have reviewed the accompanying Statement of Unaudited Consolidated Financial Results of Yasho Industries Limited ("the Parent") and its subsidiary (the Parent and subsidiary together referred to as "the Group") for the quarter ended 30th September, 2023 together with Notes thereon, ("the Statement") attached herewith, being submitted by the Parent pursuant to the requirement of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements), Regulation 2015 ("the Regulation") as amended (the "Listing Regulations").

This Statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors at its meeting held on 31st October, 2023, 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 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.

We conducted our review in accordance with the Standards 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 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 No. CIR/CFD/CMDI/44/2019 dated March 29, 2019 issued by the Securities and Exchange Board of India under Regulation 33(8) of the Listing Regulations, to the extent applicable.

The Statement includes the results of the following subsidiary:

- (i) Yasho Industries Europe B.V.

We did not review the interim financial result of a subsidiary included in the Unaudited Consolidated financial results of Yasho Industries Europe B.V.; whose financial results reflect total



revenues of Rs. 443.68 lakhs and Rs. 344.58 lakhs, net profit of (Rs. 93.58 lakhs) and (Rs.62.40 lakhs) and total comprehensive income of (Rs. 93.58 lakhs) and Rs. (62.40 lakhs) for the half year ended and quarter ended September 30, 2023, as considered in the Unaudited Consolidated financial results. These interim financial results have been furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of this subsidiary, is based solely on the report furnished to us by the Management.

These unaudited interim financial statements/ financial information/ financial results and other unaudited financial information referred above have been approved and furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the affairs of these statements is based solely on such unaudited interim financial statement/financial results and other unaudited financial information.

Our conclusion on the Statement in respect of matters stated above is not modified with respect to our reliance on the work done and the reports of the other auditors and the financial results/financial information certified by the Management.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of Unaudited Consolidated Financial Results prepared in accordance with applicable Indian Accounting Standard specified under section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other recognized accounting principles and policies has not disclosed the information required to be disclosed in terms of the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, including the manner in which it is to be disclosed, or that it contains any material misstatement.

UDIN: 23164370BGSBIM2773

For V J SHAH & CO,
Chartered Accountants
Firm Registration No.: 109823W

Chintan V Shah

CHINTAN V SHAH
Partner
Membership Number – 164370



Place: Mumbai
Date: October 31st, 2023.