



Date: May 13, 2024

To,
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street, Fort,
Mumbai – 400 001.

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

Scrip Code: **541167**

Symbol: **YASHO**

Dear Sir/ Ma'am,

Subject: Outcome of the Board meeting held today on Monday, May 13, 2024.

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015 (“**Listing Regulations**”), we hereby inform you that the Board of Directors of Yasho Industries Limited (the “**Company**”) at its Meeting held today i.e. on Monday, May 13, 2024, *inter-alia*, have approved:

1. The audited standalone and consolidated financial statements of the Company for the financial year ended March 31, 2024, and audited standalone and consolidated financial results for the quarter and year ended March 31, 2024, as recommended by the Audit Committee.
2. Recommended a final dividend of Rs 0.50/- (Rupees Fifty Paise only) per Equity Share of Rs. 10/- each (fully paid-up) for the financial year ended March 31, 2024, payable subject to approval of the shareholders at the ensuing Annual General Meeting.

Accordingly, pursuant to Regulation 33 and other applicable regulations of the Listing Regulations, please find enclosed herewith the below listed documents:

1. Audited standalone and consolidated financial results for the quarter and year ended March 31, 2024, and
2. Auditor’s Report dated May 13, 2024, with unmodified opinions on the aforesaid audited standalone and consolidated financial results.

The meeting of the Board commenced at 2.00 p.m. and concluded at 3.10 p.m.

We shall inform you in due course, the date on which the Company will hold its Annual General Meeting for the financial year ended March 31, 2024, and record date for the purpose of the Final Dividend, if approved by the shareholders.

Request you to kindly take the above on record.

Thanking You,

Yours faithfully,
For Yasho Industries Limited

Rupali Verma
(Company Secretary and Compliance Officer)
Mem No. A42923

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

Independent Auditor's Report on Quarterly and Annual Standalone Financial Results of the Company Pursuant to the Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015.

To,
Board of Directors of
Yasho Industries Limited

Opinion

We have audited the accompanying quarterly and annual standalone financial results of Yasho Industries Limited ('the Company') for the quarter ended March 31, 2024 and the year-to-date results for the period from April 1, 2023 to March 31, 2024 ('the Statement'), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("the Regulation"), as amended.

Attention is drawn to the fact that the figures for the quarters ended 31st March, 2024, as reported in these standalone financial results are the balancing figures between audited figures in respect of the full financial year ended 31st March, 2024, and the published year to date figures up to the end of the third quarter of the relevant financial year. Also, the figures up to the end of the third quarter had only been reviewed and not subjected to audit.

In our opinion and to the best of our information and according to the explanations given to us, these standalone financial results:

- i. are presented in accordance with the requirements of the Regulation 33 of the Listing Regulations in this regard; and
- ii. give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards ("Ind AS") prescribed under Section 133 of the Companies Act, 2013 ("the Act") read with relevant rules issued thereunder and other accounting principles generally accepted in India, of the net profit and other comprehensive income and other financial information for the quarter ended March 31, 2024 as well as the year to date results for the period from April 01, 2023 to March 31, 2024.

Basis of Opinion

We conducted our audit in accordance with the Standards on Auditing issued by The Institute of Chartered Accountants of India. 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 financial results under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on the standalone financial results.

Management's Responsibilities for the Standalone Financial Results

These quarterly and annual standalone financial results have been prepared on the basis of the standalone financial statements. The Company's Board of Directors are responsible for the preparation of these standalone financial results that give a true and fair view of the net profit and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Ind AS prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and 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 standalone financial results 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 a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

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

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 SA's 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 these standalone financial results.

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

- Identify and assess the risks of material misstatement of the standalone financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. 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 standalone financial statements on whether the company has adequate internal financial controls with reference to standalone financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the 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 results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the standalone financial results, including the disclosures, and whether the financial results represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient and appropriate audit evidence regarding the Standalone Financial Results of the Company to express an opinion on 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.

UDIN: 24164370BKDGJL7803

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

Chintan V Shah

CHINTAN V SHAH
Partner
Membership No.164370



Place: Mumbai
Date: 13.05.2024

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 AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31st MARCH, 2024

(Amount in Lakhs, except Earnings Per Share)

Sr. No.	Particulars	Quarter ended			Yearended	
		31.03.2024 (Audited)	31.12.2023 (Unaudited)	31.03.2023 (Audited)	31.03.2024 (Audited)	31.03.2023 (Audited)
	Income					
I	Revenue from operations	17,606	12,924	14,751	59,570	67,046
II	Other income	30	346	158	753	1,113
III	Total Income (I + II)	17,635	13,270	14,909	60,323	68,160
	Expenses					
	Cost of materials consumed	8,587	8,702	10,607	34,533	47,257
	Purchases of stock-in-trade	-	-	-	-	-
	Changes in inventories of finished goods, work-in-progress and stock-in-trade	2,888	-891	-1,296	3,963	-5,177
	Employee benefits expense	1,189	1,063	985	4,316	3,858
	Finance Costs	444	348	375	1,471	1,554
	Depreciation and amortisation expense	397	391	473	1,562	1,984
	Other expenses	1,996	1,689	2,004	6,845	10,036
IV	Total expenses	15,500	11,302	13,149	52,689	59,512
V	Profit/ (Loss) before exceptional items and tax (III- IV)	2,135	1,968	1,761	7,634	8,647
VI	Exceptional items [net]	-	-	-	-	-
VII	Profit/ (Loss) before and tax (V + VI)	2,135	1,968	1,761	7,634	8,647
VIII	Tax Expense:					
	(a) Current tax	626	376	387	1,881	2,308
	(b) Deferred tax	-76	113	-23	40	-91
	(c) Short / (excess) provision of the earlier period / year	-	-	-	-	-
		550	489	364	1,921	2,218
IX	Profit/ (loss) for the period / year (VII- VIII)	1,585	1,479	1,397	5,712	6,430
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	-19	-6	-10	-36	-23
	Less: Income tax relating to the above	-5	-1	-2	-9	-6
X	Other Comprehensive Income / (loss) for the period / year, net of tax	-14	-4	-7	-27	-18
XI	Total Comprehensive Income / (loss) for the period / year (IX +X) (Total of profit / (loss) and other comprehensive income / (loss) for the period / year)	1,571	1,474	1,390	5,685	6,412
	Paid-up Equity Share Capital (Face Value INR 10/- per share)	1,140	1,140	1,140	1,140	1,140
	Other Equity				28,196	22,568
	Earnings per Share (of INR 10/- per share) (not annualised)					
	(a) Basic earnings per share	13.90	12.97	12.26	50.11	56.41
	(b) Diluted earnings per share	13.90	12.97	12.26	50.11	56.41



Yasho Industries Limited
Standalone Balance Sheet as at 31st March 2024

(Amount ₹ in lacs)

Particulars	As at 31 March 2024	As at 31 March 2023
I. ASSETS		
NON-CURRENT ASSETS		
(a) Property, Plant and Equipment	16,461.82	16,007.53
(b) Capital Work in Progress	46,118.65	12,335.55
(c) Right-of-use Assets	2,925.76	696.13
(d) Goodwill	-	-
(e) Other Intangible Assets	885.11	962.52
(f) Intangible Assets under development	-	106.50
(g) Financial Assets		
(i) Investments in subsidiaries and joint ventures	457.34	0.86
(ii) Other Investments	0.25	0.25
(iii) Trade Receivables	-	-
(iv) Loans	-	-
(v) Other Financial Assets	-	-
(h) Deferred tax assets (Net)	-	-
(I) Other non current assets	2,612.81	3,687.17
Total non-current Assets	69,461.74	33,796.50
CURRENT ASSETS		
(a) Inventories	12,496.22	16,108.69
(b) Financial Assets		
(i) Investments	-	-
(ii) Trade & Other Receivables	12,470.68	10,882.69
(iii) Cash & Cash Equivalents	5.68	4.85
(iv) Bank balances other than (iii) above	1,179.05	1,322.06
(v) Loans and Advances	39.50	483.23
(vi) Other Financial Assets	-	-
(c) Current Tax Assets (Net)	231.64	40.60
(d) Other Current Assets	3,283.07	2,174.36
Total current Assets	29,705.84	31,016.48
Total ASSETS	99,167.59	64,813.00
II. EQUITY AND LIABILITIES		
EQUITY		
(a) Equity Share capital	1,139.92	1,139.92
(b) Other Equity	28196.00	22,567.95
Total EQUITY	29,335.92	23,707.87
LIABILITIES		
NON-CURRENT LIABILITIES		
(a) Financial Liabilities		
(i) Borrowings	33,365.05	15,715.81
(ii) Lease Liabilities	2,111.26	630.45
(iii) Trade Payable	5,172.58	2,022.36
(b) Provisions	333.62	225.21
(c) Deferred Tax Liabilities (Net)	750.71	719.66
(d) Other non-current liabilities	-	-
Total non-current liabilities	41,733.21	19,313.49
CURRENT LIABILITIES		
(a) Financial Liabilities		
(i) Borrowings	21,479.34	15,893.73
(ii) Lease Liabilities	949.08	137.36
(iii) Trade payables		
(iii a) Trade Payables-Micro and Small Enterprises	673.81	159.12
(iii b) Trade Payables- Others	4,113.40	4,999.93
(iv) Other financial liabilities	23.82	0.11
(b) Other Current Liabilities	282.22	171.54
(c) Provision	576.81	429.84
(d) Current Tax Liabilities (Net)	-	-
Total current liabilities	28,098.46	21,791.63
Total EQUITY AND LIABILITIES	99,167.59	64,813.00



Yasho Industries Limited

Standalone Statement of Cash Flows for the year ended 31st March 2024

(Amount ₹ in Lacs)

Particulars	Year ended 31st March 2024	Year ended 31st March 2023
Cash Flow from Operating Activities		
Profit before tax	7,633.77	8,647.44
Adjustments for :		
Remeasurement of defined benefit plans	(36.47)	(23.44)
Depreciation and Amortisation Expenses	1,562.17	1,984.12
Interest Income	(112.57)	(80.04)
Provision For Bad Debts	6.89	(3.92)
Finance Cost	1,471.04	1,553.76
Net loss on fair valuation of investments	-	13.36
Net Gain/Loss on disposal of Property, Plant & Equipment	0.79	(3.56)
Dividend Income	-	0.05
Operating Profit before working capital changes:	10,525.64	12,087.68
Working capital adjustments:		
(Decrease)/Increase In Inventory	3,612.47	(2,739.81)
Decrease/(Increase) In Trade Receivables	(1,594.88)	2,309.78
Decrease/(Increase) In Other Current Assets	(1,108.71)	232.67
(Decrease)/Increase In Bank Balance	143.01	132.25
Decrease/(Increase) In Other Non Current Assets	(524.10)	(1,970.92)
Decrease/(Increase) In Trade Payables	(371.84)	(6,026.86)
Decrease/(Increase) In Provision	389.76	(112.38)
Cash Generated from Operations	11,071.35	3,912.41
Less: Income taxes paid	(2,072.26)	(2,511.06)
Net cashflows generated from Operating Activities (A)	8,999.08	1,401.35
Cash flow from Investing Activities		
Purchase of property, plant and equipment, intangible assets (including capital work-in-progress)	(33,418.45)	(14,808.82)
Disposal of property, plant and equipment	4.66	89.68
Payments for acquisition of intangible assets (including intangible under development)	(280.86)	(557.80)
Sale of intangible assets	31.99	-
Decrease/(Increase) In Non current Trade Payables	3,150.22	2,022.36
Dividened Income	-	0.05
Interest income	112.57	80.04
Net cashflows used in Investing Activities (B)	(30,399.87)	(13,174.49)
Cash flow from Financing Activities		
Decrease/(Increase) In Long term Borrowing	17,649.24	9,363.32
Decrease/(Increase) In Short Term Borrowing	5,585.61	4,624.28
Repayment of principal portion of lease liabilities	(292.45)	(190.43)
Loans Given to WOS	0.69	(414.38)
(Decrease)/Increase In Lons and Advance	(13.44)	0.97
Dividend Paid	(57.00)	(57.00)
Finance Cost	(1,471.04)	(1,553.76)
Net cashflows used in Financing Activities (C)	21,401.61	11,773.00
Net Increase in Cash and Cash Equivalents (A + B + C)	0.83	(0.14)
Cash and cash equivalent as at the commencement of the period	4.85	5.00
Cash and cash equivalent as at the end of the period	5.68	4.85
Net Increase in Cash and Cash Equivalents	0.83	(0.14)



Yasho Industries Limited

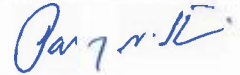
Registered Office : Office No. 101/102, Peninsula Heights, C D Barfiwala Marg, Juhu Lane, Andheri West, Mumbai - 400058.
Telephone No: +91 -22-62510100, Fax: +91-22-62510199 Email Id: info@yashoindustries.com Website: www.yashoindustries.com
CIN : L74110MH1985PLC037900

STATEMENT OF STANDALONE AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31st MARCH, 2024

Notes:

1	The results were reviewed by the audit committee and taken on record by the Board of Directors at its meeting held on 13th May 2024. The Statutory auditors have expressed an unqualified audit opinion on the standalone financial for the year ended 31st March 2024. 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 31st March 2024 are balancing figures between the audited figures for the year ended on 31st March 2024 and unaudited year to date figures of nine months period ended on 31st December 2023 which were subjected to limited review.																	
4	The directors have recommended payment of final dividend for the FY 2023-24 of INR 0.50/- per equity shares (i.e. 5%) in its board meeting. This proposed dividend is subject to the approval of shareholders in the ensuing Annual General Meeting.																	
5	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.																	
6	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:																	
	<table border="1"><thead><tr><th rowspan="2">PARTICULARS</th><th>Year Ended</th><th>Year Ended</th></tr><tr><th>31.03.2024</th><th>31.03.2023</th></tr><tr><th></th><th>Amount(Rs. In Lakh)</th><th>Amount(Rs. In Lakh)</th></tr></thead><tbody><tr><td>1) Sales within India</td><td>21,593</td><td>22,449</td></tr><tr><td>2) Sales Outside India</td><td>37,977</td><td>44,597</td></tr><tr><td>Total</td><td>59,570</td><td>67,046</td></tr></tbody></table>	PARTICULARS	Year Ended	Year Ended	31.03.2024	31.03.2023		Amount(Rs. In Lakh)	Amount(Rs. In Lakh)	1) Sales within India	21,593	22,449	2) Sales Outside India	37,977	44,597	Total	59,570	67,046
PARTICULARS	Year Ended		Year Ended															
	31.03.2024	31.03.2023																
	Amount(Rs. In Lakh)	Amount(Rs. In Lakh)																
1) Sales within India	21,593	22,449																
2) Sales Outside India	37,977	44,597																
Total	59,570	67,046																
7	The results for the quarter and year ended March 31, 2024 is available on the BSE Limited website (URL:www.bseindia.com), NSE limited website (URL: www.nseindia.com) and on the Company's website (URL: www.yashoindustries.com).																	

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



Parag Jhaveri
Managing Director
DIN: 01257685



Place: Mumbai
Date : 13th May 2024



Independent Auditor's Report on Quarterly and Annual Consolidated Financial Results of the Company Pursuant to the Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015.

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

Opinion

We have audited the accompanying statement of Consolidated Financial Results of Yasho Industries Limited ('holding company') and its subsidiary (the parent and its subsidiary together referred to as the "Group") for the quarter and year ended March 31, 2024 ('the Statement'), attached herewith, being submitted by the holding Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('the Regulation'), read with SEBI Circular No. CIR/CFD/FAC/62/20 16 dated July 5, 2016 ('the Circular').

Attention is drawn to the fact that the figures for the quarters ended 31st March, 2024, as reported in these consolidated financial results are the balancing figures between audited figures in respect of the full financial year ended 31st March, 2024, and the published year to date figures up to the end of the third quarter of the relevant financial years. Also, the figures up to the end of the third quarter had only been reviewed and not subjected to audit.

In our opinion and to the best of our information and according to the explanations given to us, and based on the consideration of the reports of the other auditor on separate financial statements/ financial information of subsidiaries, the statement:

- a. includes the results of the following entities:
 - i. Yasho Industries Europe B.V.
 - ii. Yasho Inc
- b. is presented in accordance with the requirements of the Regulation read with the Circular, in this regard; and
- c. gives a true and fair view of the total comprehensive income (comprising of net profit and other comprehensive income) and other financial information for the quarter ended March 31, 2024 as well as the year to date results for the period April 1, 2023 to March 31, 2024 in conformity with the aforesaid Indian Accounting Standards and other accounting principles generally accepted in India.

Basis of Opinion

We conducted our audit in accordance with the Standards on Auditing issued by The Institute of Chartered Accountants of India. 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 financial results under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our opinion.

Management's Responsibilities for the Consolidated Financial Results

These quarterly financial results as well as the year-to-date consolidated financial results have been prepared on the basis of the interim financial statements. The Holding Company's Board of Directors are responsible for the preparation of these financial results that give a true and fair view of the net profit and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, 'Interim Financial Reporting' prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and 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 consolidated 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 the consolidated financial results by the Directors of the Holding Company, as aforesaid.

In preparing the consolidated financial results, the Board of Directors of the companies included in the group are responsible for assessing the Group's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.

The Board of Directors of the companies included in the group are also responsible for overseeing the Company's 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 SA's 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 these consolidated financial results.

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

- Identify and assess the risks of material misstatement of the consolidated financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the 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 results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the consolidated financial results, including the disclosures, and whether the financial results represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial results/financial information of the entities within the Group to express an opinion on the consolidated Financial Results. For the other entities included in the consolidated Financial Results, which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.

We communicate with those charged with governance of the Holding Company 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.

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

Other Matters

We did not audit the financial statements of the subsidiary, whose financial statements reflect total assets (before consolidation adjustments) of Rs. 1,415.85 lakhs as at 31 March 2024 and total revenue (before consolidation adjustments) of Rs. 1,507.04 lakhs for the year ended on that date, as considered in the consolidated financial statements. These financial statements have been certified by and furnished to us by the Management and our opinion on the consolidated financial statements, in so far as it relates to the amounts and disclosures included in respect of this subsidiary, and our report in terms of sub-section (3) of Section 143 of the Act, in so far as it relates to the aforesaid subsidiary is based solely on the above.

Our opinion on the Consolidated Financial Statements is not modified in respect of the above matters with respect to our reliance on the work done and the reports of the other auditors and the financial statements / financial information certified by the Management.

UDIN: 24164370BKDGJM5187

For V J Shah & Co
Chartered Accountants
Firm Registration No.: 109823W

Chintan V Shah

Chintan V Shah
Partner
Membership No.164370



Place: Mumbai
Date: 13.05.2024

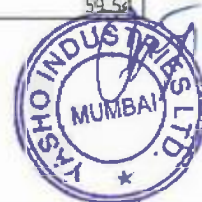
Yasho Industries Limited

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 AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31st MARCH, 2024

(Amount in Lakhs, except Earnings Per Share)

Sr. No.	Particulars	Quarter ended			Year ended	
		31.03.2024 (Audited)	31.12.2023 (Unaudited)	31.03.2023 (Audited)	31.03.2024 (Audited)	31.03.2023 (Audited)
	Income					
I	Revenue from operations	17,203	13,002	15,197	59,356	67,155
II	Other income	30	346	151	741	1,104
III	Total Income (I + II)	17,233	13,348	15,347	60,097	68,259
	Expenses					
	Cost of materials consumed	8,461	8,702	10,607	34,406	47,257
	Purchases of stock-in-trade	-	-	-	-	-
	Changes in inventories of finished goods, work-in-progress and stock-in-trade	2,405	-766	-1,102	3,605	-5,735
	Employee benefits expense	1,189	1,063	985	4,316	3,858
	Finance Costs	447	355	376	1,487	1,558
	Depreciation and amortisation expense	397	391	473	1,562	1,984
	Other expenses	2,033	1,759	2,062	7,049	10,278
IV	Total expenses	14,931	11,505	13,401	52,425	59,199
V	Profit/ (Loss) before exceptional items and tax (III- IV)	2,302	1,843	1,946	7,672	9,060
VI	Exceptional items [net]	-	-	-	-	-
VII	Profit/ (Loss) before and tax (V + VI)	2,302	1,843	1,946	7,672	9,060
VIII	Tax Expense:					
	(a) Current tax	626	376	401	1,881	2,364
	(b) Deferred tax	-119	113	-23	-3	-91
	(c) Short/ (excess) provision of the earlier period / year	-	-	-	-	-
		508	489	378	1,879	2,274
IX	Profit/ (loss) for the period / year (VII- VIII)	1,794	1,354	1,568	5,794	6,787
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	-19	-6	-10	-36	-23
	Less: Income tax relating to the above	-5	-1	-2	-9	-6
X	Other Comprehensive Income / (loss) for the period / year, net of tax	-14	-4	-7	-27	-18
XI	Total Comprehensive Income / (loss) for the period / year (IX +X) (Total of profit / (loss) and other comprehensive income / (loss) for the period / year)	1,780	1,350	1,561	5,766	6,769
	Paid-up Equity Share Capital (Face Value INR 10/- per share)	1,140	1,140	1,140	1,140	1,140
	Other Equity				28,331	22,656
	Earnings per Share (of INR 10/- per share) (not annualised)					
	(a) Basic earnings per share	15.74	12.97	13.76	50.83	59.54
	(b) Diluted earnings per share	15.74	12.97	13.76	50.83	59.54



Yasho Industries Limited
Consolidated Balance Sheet as at 31st March 2024

(Amount ₹ in lacs)

Particulars	Asat 31 March 2024	Asat 31 March 2023
I. ASSETS		
NON-CURRENT ASSETS		
(a) Property, Plant and Equipment	16,461.82	16,007.53
(b) Capital Work in Progress	46,118.65	12,335.55
(c) Right-of-use Assets	2,925.76	696.13
(d) Goodwill	-	-
(e) Other Intangible Assets	885.11	962.52
(f) Intangible Assets under development	-	106.50
(g) Financial Assets		
(i) Investments in subsidiaries and joint ventures		
(ii) Other Investments	0.25	0.25
(iii) Trade Receivables		
(iv) Loans		
(v) Other Financial Assets		
(h) Deferred tax assets (Net)	-	-
(I) Other non current assets	2,612.81	3,687.17
Total non-current Assets	69,004.40	33,795.64
CURRENT ASSETS		
(a) Inventories	13,506.82	16,761.08
(b) Financial Assets		
(i) Investments	-	-
(ii) Trade & Other Receivables	11,997.90	10,286.56
(iii) Cash & Cash Equivalents	9.88	51.97
(iv) Bank balances other than (iii) above	1,179.05	1,322.06
(v) Loans and Advances	39.50	26.05
(vi) Other Financial Assets	-	-
(c) Current Tax Assets (Net)	231.64	-
(d) Other Current Assets	3,298.74	2,760.79
Total current Assets	30,263.52	31,208.51
Total ASSETS	99,267.93	65,004.16
II. EQUITY AND LIABILITIES		
EQUITY		
(a) Equity Share capital	1,139.92	1,139.92
(b) Other Equity	28,331.32	22,655.63
Total EQUITY	29,471.24	23,795.55
LIABILITIES		
NON-CURRENT LIABILITIES		
(a) Financial Liabilities		
(i) Borrowings	33,365.05	15,715.81
(ii) Lease Liabilities	2,111.26	630.45
(iii) Trade Payable	5,172.58	2,022.36
(b) Provisions	333.62	225.21
(c) Deferred Tax Liabilities (Net)	707.90	719.66
(d) Other non-current liabilities		
Total non-current liabilities	41,690.41	19,313.49
CURRENT LIABILITIES		
(a) Financial Liabilities		
(i) Borrowings	21,479.34	15,893.73
(ii) Lease Liabilities	949.08	137.36
(iii) Trade payables		
(iii a) Trade Payables-Micro and Small Enterprises	673.81	159.12
(iii b) Trade Payables- Others	4,121.21	5,000.48
(iv) Other financial liabilities	23.82	0.11
(b) Other Current Liabilities	282.22	259.13
(c) Provision	576.81	429.84
(d) Current Tax Liabilities (Net)	-	15.35
Total current liabilities	28,106.28	21,895.12
Total EQUITY AND LIABILITIES	99,267.93	65,004.16



Yasho Industries Limited
Consolidated Statement of Cash Flows for the year ended 31st March 2024

(Amount ₹ in Lacs)

Particulars	Year ended 31st March 2024	Year ended 31st March 2023
Cash Flow from Operating Activities		
Profit before tax	7,672.23	9,060.33
Adjustments for :		
Remeasurement of defined benefit plans	(36.47)	(23.44)
Depreciation and Amortisation Expenses	1,562.17	1,984.12
Interest Income	(100.12)	(71.03)
Provision For Bad Debts	6.89	(3.94)
Finance Cost	1,486.71	1,557.83
Net loss on fair valuation of investments	-	13.36
Net Gain/ Loss on disposal of Property, Plant & Equipment	0.79	(3.56)
Dividend Income	-	0.05
Operating Profit before working capital changes:	10,592.21	12,513.61
Working capital adjustments:		
(Decrease)/Increase In Inventory	3,254.27	(3,298.18)
Decrease/(Increase) In Trade Receivables	(1,718.23)	2,785.02
Decrease/(Increase) In Other Current Assets	(537.96)	(345.93)
(Decrease)/Increase In Bank Balance	143.01	132.25
Decrease/(Increase) In Other Non Current Assets	(524.10)	(1,970.92)
Decrease/(Increase) In Trade Payables	(364.57)	(6,028.00)
Decrease/(Increase) In Provision	302.17	(24.79)
Cash Generated from Operations	11,146.78	3,763.07
Less: Income taxes paid	(2,128.21)	(2,511.03)
Net cashflows generated from Operating Activities (A)	9,018.58	1,252.03
Cash flow from Investing Activities		
Purchase of property, plant and equipment, intangible assets (including capital work-in-progress)	(33,418.45)	(14,808.82)
Disposal of property, plant and equipment	4.66	89.68
Payments for acquisition of intangible assets (including intangible under development)	(280.86)	(557.80)
Sale of intangible assets	31.99	-
Decrease/(Increase) In Non current Trade Payables	3,150.22	2,022.36
Dividened Income	-	0.05
Interest income	100.12	71.03
Net cashflows used in Investing Activities (B)	(30,412.31)	(13,183.50)
Cash flow from Financing Activities		
Decrease/(Increase) In Long term Borrowing	17,649.24	9,363.32
Decrease/(Increase) In Short Term Borrowing	5,585.61	4,624.28
Repayment of principal portion of lease liabilities	(292.45)	(190.43)
(Decrease)/Increase In Lons and Advance	(13.44)	0.97
Dividend Paid	(57.00)	(57.00)
Finance Cost	(1,486.71)	(1,557.83)
Net cashflows used in Financing Activities (C)	21,385.26	12,183.32
Effects of currency translation on cash and cash equivalents (net)	(33.62)	(221.73)
Net Increase in Cash and Cash Equivalents (A + B + C)	(42.09)	30.12
Cash and cash equivalent as at the commencement of the period	51.97	21.85
Cash and cash equivalent as at the end of the period	9.88	51.97
Net Increase in Cash and Cash Equivalents	(42.09)	30.12



Yasho Industries Limited

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CIN : L74110MH1985PLC037900

STATEMENT OF CONSOLIDATED AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31st MARCH, 2024

Notes:

1	The results were reviewed by the audit committee and taken on record by the Board of Directors at its meeting held on 13th May 2024. The Statutory auditors have expressed an unqualified audit opinion on the consolidated financials for the year ended 31st March 2024. 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 31st March 2024 are balancing figures between the audited figures for the year ended on 31st March 2024 and unaudited year to date figures of nine months period ended on 31st December 2023 which were subjected to limited review.														
4	The directors have recommended payment of final dividend for the FY 2023-24 of INR 0.50/- per equity shares (i.e. 5%) in its board meeting. This proposed dividend is subject to the approval of shareholders in the ensuing Annual General Meeting.														
5	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.														
6	SEGMENT-WISE REVENUE, RESULTS AND CAPITAL EMPLOYED														
	The Parent company's and its Subsidiaries 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:														
	<table border="1"><thead><tr><th rowspan="2">PARTICULARS</th><th>Year Ended 31.03.2024</th><th>Year Ended 31.03.2023</th></tr><tr><th>Amount(Rs. In Lakh)</th><th>Amount(Rs. In Lakh)</th></tr></thead><tbody><tr><td>1) Sales within India</td><td>21,593</td><td>22,449</td></tr><tr><td>2) Sales Outside India</td><td>37,764</td><td>44,706</td></tr><tr><td>Total</td><td>59,356</td><td>67,155</td></tr></tbody></table>	PARTICULARS	Year Ended 31.03.2024	Year Ended 31.03.2023	Amount(Rs. In Lakh)	Amount(Rs. In Lakh)	1) Sales within India	21,593	22,449	2) Sales Outside India	37,764	44,706	Total	59,356	67,155
PARTICULARS	Year Ended 31.03.2024		Year Ended 31.03.2023												
	Amount(Rs. In Lakh)	Amount(Rs. In Lakh)													
1) Sales within India	21,593	22,449													
2) Sales Outside India	37,764	44,706													
Total	59,356	67,155													
7	The results for the quarter and year ended March 31, 2024 is available on the BSE Limited website (URL:www.bseindia.com), NSE limited website (URL: www.nseindia.com) and on the Company's website (URL: www.yashoindustries.com).														

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



Parag Jhaveri
Managing Director
DIN: 01257685



Place: Mumbai
Date : 13th May 2024





Date: May 13, 2024

To,
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street, Fort,
Mumbai – 400 001.

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

Scrip Code: **541167**

Symbol: **YASHO**

Dear Sir/ Ma'am,

Sub: Declaration pursuant to Regulation 33 (3) of Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements), 2015 (as amended from time to time)

Pursuant to Regulation 33(3)(d) of SEBI (Listing Obligation and Disclosure Requirements), 2015 (as amended from time to time), we hereby declare that the Auditors Report on standalone and consolidated financial results for the quarter and financial year ended March 31, 2024, issued by M/s V. J Shah & Co., Statutory Auditor of the Company is with unmodified opinion.

Kindly take the above on your records and acknowledge the receipt of the same,

Thanking You,

Yours faithfully,
For Yasho Industries Limited

Parag Jhaveri
Managing Director & CEO
DIN: 01257685

YASHO INDUSTRIES LIMITED

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