YASHHTEJ INDUSTRIES (INDIA) LIMITED

CIN: L74999MH2018PLC310828

(Formerly known as Yashhtej Solvent Limited)

(Formerly known as Yashhtej Solvent Private Limited)

REG. OFFICE: PLOT NO. D-73/1, ADDITIONAL MIDC, LATUR-413512, MAHARASHTRA, INDIA

September 7, 2026

To,
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street, Fort, Mumbai-400001,
Maharashtra

Script ID: 544708

Sub: Regulation 34 of the SEBI (LODR) Regulations, 2015.

Dear Sir/Madam,

Please find enclosed herewith the Annual Report of the Company for the Financial Year 2025-2026, along with the Notice of the 8th Annual General Meeting (AGM) of the Company scheduled to be held on Tuesday, September 29, 2026, at 3:00 P.M. (IST) through Video Conferencing ("VC")/Other Audio-Visual Means ("OAVM"), in accordance with the applicable circulars issued by the Ministry of Corporate Affairs and the Securities and Exchange Board of India.

The Notice of the AGM, along with the Annual Report for the Financial Year 2025-26, is attached herewith for your reference.

The same is also available on the website of the Company at www.yashhtej.com.

This is for your information and record.

Thanking you,

Yours faithfully,
For Yashhtej Industries (India) Limited

SURAJ SHIVRAJ BARGE
Digitally signed by SURAJ SHIVRAJ BARGE
Date: 2026.09.07 20:34:03 +05'30'

Suraj Shivraj Barge
Managing Director
DIN: 03161804

Yashhtej Industries (India) Limited

CIN: L74999MH2018PLC310828

Annual Report 2025-26

Registered Office:

Plot No. D-73/1, Additional MIDC,
Latur-413512, Maharashtra, India

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COMPANY INFORMATION

Board of Directors

Mr. Suraj Shivraj Barge	-	Managing Director
Mr. Baswaraj Madhavrao Barge	-	Non-Executive Non- Independent Director
Mr. Shivling Madhavrao Barge	-	Non-Executive Non- Independent Director
Mrs. Truptee Brijesh Didvaniya	-	Non-Executive - Independent Director
Mr. Shubham Govindprasad Jakhotiya	-	Non-Executive - Independent Director
Mr. Inayat Khan Azmat Khan	-	Non-Executive - Independent Director

CHIEF FINANCIAL OFFICER

Mr. Rahul Rameshrao Joshi

STATUTORY AUDITOR

N B T and Co
Chartered Accountant
FRN.: 140489W
Email: nbtcoca@gmail.com

INTERNAL AUDITOR

Kabra & Maliwal
Chartered Accountant
FRN.: 104485W
Email: navinkabra.ca@gmail.com
Website: www.nbtco.in

SECRETARIAL AUDITOR

H M Kadeval & Associates
Practicing Company Secretary
M. No: 75629; COP: 27829
Email: harshmbkadeval@icloud.com

REGISTRAR & SHARE TRANSFER AGENTS

M/s. MAS Services Limited,
T-34, 2nd Floor, Okhla Industrial Area,
Phase-II New Delhi- 110020.
Tel. No.: 011 2638 7281/82/83
E-mail Id: investor@masserv.com
Website: www.masserv.com

REGISTERED OFFICE:
Yashhtej Industries (India) Limited
CIN: L74999MH2018PLC310828
Plot No. D-73/1, Additional MIDC,
Latur-413512, Maharashtra, India

NOTICE OF ANUAL GENERAL MEETING

Notice is hereby given that the 8th Annual General Meeting of the Members of the Company will be held on Tuesday, September 29, 2026 at 3:00 PM (IST) through Video Conferencing ("VC") facility/Other Audio Visual Means ("OAVM"), to transact the Company's following businesses:

ORDINARY BUSINESSES:

1. Adoption of Audited Financial Statements:

To receive, consider and adopt the Audited Financial Statements of the Company for the financial year ended March 31, 2026, along with the reports of the Board of Directors and Auditors thereon.

2. Re-appointment of a Director liable to retire by rotation:

To appoint a Director in place of Mr. Suraj Shivraj Barge (DIN: 03161804), who retires by rotation and being eligible, offers himself for re-appointment.

SPECIAL BUSINESS:

3. Appointment of Secretarial Auditor of the Company:

To consider and, if thought fit, to pass the following resolution as an **Ordinary Resolution:**

"RESOLVED THAT pursuant to the provisions of Section 204 and other applicable provisions of the Companies Act, 2013 (the "Act") read with Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (the "Rules"), (including any statutory modification(s) or re-enactment thereof for the time being in force) and Regulation 24A of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") and in accordance with the recommendation of the Audit Committee and approval of the Board of Directors of the Company (the "Board"), M/s. H M Kadeval & Associates, Practicing Company Secretaries, Surat (PRCN: 6777/2025), be and is hereby appointed as the Secretarial Auditor of the Company, for a term of 5 (Five) consecutive years commencing from financial year 2026-27 to financial year 2030-31, to issue the secretarial audit report in Form MR-3 and to issue secretarial compliance report under Regulation 24A of the SEBI Listing Regulations, on such terms & conditions including the remuneration as may be decided by the Board from time to time.

RESOLVED FURTHER THAT the Board be and is hereby authorized to do all such acts, deeds, matters and things and to take all such steps as may be necessary, proper or expedient to give effect to this resolution."

4. Ratification of Cost Auditors' remuneration for Financial Year 2026-27:

To consider and, if thought fit, to pass the following resolution as an **Ordinary Resolution**:

"RESOLVED THAT pursuant to the provisions of Section 148 of the Companies Act, 2013 ('the Act') and all other applicable provisions of the Act, the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification or re-enactment thereof, if any, for the time being in force) and recommendation of the Audit Committee, M/s. JNP & Associates, Cost Accountants (Firm Registration No.: 000572), appointed by the Board of Directors of the Company as Cost Auditor for conducting the audit of the cost records of the Company, for the financial year ending on March 31, 2027, be paid the remuneration as set out in the explanatory statement annexed to the Notice convening this Meeting;

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorised to do all such acts and take all such steps as may be necessary, proper or expedient to give effect to this Resolution."

5. To approve the Creation of security by way of charge/ mortgage/ hypothecation and/or otherwise pursuant to Section 180(1)(a) of the Companies Act, 2013:

To consider and, if thought fit, to pass the following resolution as a Special Resolution:

"RESOLVED THAT in supersession of all earlier resolutions and pursuant to the provisions of Section 180(1)(a) and other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modification(s) or amendment(s) or re-enactment(s) thereof, for the time being in force), the rules notified thereunder and the Articles of Association of the Company, the consent of the members of the Company be and is hereby accorded to hypothecate / mortgage and/ or charge and / or encumber in addition to the hypothecations/ mortgages and/or charges and/or encumbrances created by the Company, in such form and manner and with such ranking and at such time(s) and on such terms as the Board of Directors (hereinafter referred to as 'the Board') may determine, all or any one or more of the immovable and/or movable properties and/or such other assets of the company wherever situated, both present and future, and / or create a floating charge on all or any part of the immovable properties of the Company and the whole or any part of the undertaking(s) of the Company, in favour of any Banks, Financial Institutions, State Financial Corporations, Insurance Companies, Body Corporate, NBFC or persons, to secure all term loans/ Cash credit Facilities/debenture/ bonds (rupee Loan, commercial paper and/or foreign Currency loans/ external commercial borrowing) already obtained or that may hereinafter be obtained from any of the lenders and all other monies payable to the respective lenders and/or agents and expenses thereon shall not at any time exceed upto Rs. 1,000 Crore (Rupees One Thousand Crore only).

RESOLVED FURTHER THAT the Board of Directors of the Company be and are hereby authorized to finalize, settle, execute such documents, deeds, writings, papers and agreements as may be required and to do all acts, deeds, matters and things, as it may in its absolute discretion deem necessary, proper or desirable and to settle any question, difficulty or doubt that may arise in regard to creating mortgage/charge as aforesaid and generally to do all acts, deeds and things that may be necessary, proper, expedient or incidental."

6. To approve power to Borrow Funds pursuant to the provisions of Section 180(1)(c) of the Companies act, 2013:

To consider and, if thought fit, to pass the following resolution as a Special Resolution:

"RESOLVED THAT in supersession of earlier resolution passed in this regard, pursuant to the provisions of Section 180(1)(c) and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Meetings of Board and its Powers) Rules, 2014, including any statutory modification(s) or re-enactment(s) thereof, for the time being in force, and consent of the Members be and is hereby accorded to borrow any sum or sums of money from time to time at its discretion, for the purpose of the business of the Company, from banks, financial institutions, corporates and other body corporate, notwithstanding that the monies to be borrowed together with the monies already borrowed by the Company (apart from temporary loans obtained from the Company's Bankers in the ordinary course of business) may, at any time, exceed the aggregate of the paid-up share capital of the Company and its free reserves (that is to say reserves not set apart for any specific purpose), subject to such aggregate borrowings not exceeding the amount which is Rs. 1,000 Crore (Rupees One Thousand Crore only) and that the Board be and is hereby empowered and authorized to arrange or fix the terms and conditions of all such monies to be borrowed from time to time as to interest, repayment, security or otherwise as it may, in its absolute discretion, think fit.

RESOLVED FURTHER THAT the Board of Directors of the Company be and are hereby severally authorized to do all such acts, deeds, matters and things as may be deemed proper, desirable and expedient in its absolute discretion and as may be deemed necessary in this regard and to give, from time to time, such directions as may be necessary, expedient, usual or proper as the Board in its absolute discretion may think fit."

By Order of the Board of Directors
Yashhtej Industries (India) Limited

Mr. Suraj Shivraj Barge
Managing Director
DIN: 03161804

Registered Office:
Plot No. D-73/1, Additional MIDC,
Latur-413512, Maharashtra, India
Email: info@yashhtej.com
Website: www.yashhtej.com
CIN: L74999MH2018PLC310828

Date: September 4, 2026
Place: Latur

NOTES:

1. The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 ('Act'), as amended, setting out the material facts concerning the business with respect to Items No. 3 to 6 forms part of this Notice.

2. Details required under Regulation 36 of the Listing Regulations, 2015 and Secretarial Standards on General Meetings (SS-2) issued by The Institute of Company Secretaries of India, in respect of Directors seeking re-appointment/revision in remuneration at this AGM is provided in "**Annexure-A**" of this Notice. Directors seeking appointment/re-appointment have furnished requisite declarations under Section 164(2) and other applicable provisions of the Act including rules framed thereunder.

3. The Ministry of Corporate Affairs ("MCA"), has vide General Circular Nos. 14/2020 dated April 08, 2020, 17/2020 dated April 13, 2020, 20/2020 dated May 05, 2020, and subsequent circular issued in this regard, the latest being 03/2025 dated September 22, 2025 (collectively referred to as "MCA Circulars"), allows Companies to hold Annual General Meeting ("AGM") through Video Conferencing ("VC") / Other Audio Visual Means ("OAVM"), without the physical presence of Members at a common venue. In compliance with the applicable provisions of the Companies Act, 2013 ("Act"), SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("the Listing Regulations") read with circulars issued by MCA and SEBI, the 8th AGM of the Company is being held through VC / OAVM. The deemed venue for the 8th AGM shall be the Registered Office of the Company.

4. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the AGM has been uploaded on the website of the Company at www.yashhtej.com. The Notice can also be accessed from the websites of the Stock Exchange i.e. BSE Limited at www.bseindia.com respectively and the AGM Notice is also available on the website of NSDL (agency for providing the Remote e-Voting facility) i.e. www.evoting.nsdl.com.

5. PURSUANT TO THE PROVISIONS OF THE ACT, A MEMBER ENTITLED TO ATTEND AND VOTE AT THE AGM IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON HIS/HER BEHALF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. SINCE THIS AGM IS BEING HELD PURSUANT TO THE MCA CIRCULARS THROUGH VC/OAVM, PHYSICAL ATTENDANCE OF MEMBERS HAS BEEN DISPENSED WITH. ACCORDINGLY, THE FACILITY FOR APPOINTMENT OF PROXIES BY THE MEMBERS WILL NOT BE AVAILABLE FOR THIS AGM AND HENCE THE PROXY FORM, ATTENDANCE SLIP AND ROUTE MAP OF AGM ARE NOT ANNEXED TO THIS NOTICE.

6. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing

Obligations & Disclosure Requirements) Regulations, 2015 (as amended), and MCA Circulars, the Company is providing the facility of remote e-Voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has registered with National Securities Depository Limited (“NSDL”) to facilitate voting through electronic means, as the authorized e-Voting agency. The facility of casting votes by a member using remote e-Voting as well as the e-Voting system on the date of the AGM will be provided by National Securities Depository Limited.

7. The Members can join the AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available to at least 1000 Members on a first-come-first-served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee, and Stakeholders Relationship Committee, Auditors, etc. who are allowed to attend the AGM without restriction on account of first-come-first-served basis.

8. The Members attending the AGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.

9. Pursuant to Section 113 of the Companies Act, 2013, Body Corporates/Institutional/ Corporate members are required to send a scanned copy (in PDF/JPG format) of certified true copy of the Board Resolution authorising their representative to vote through remote e-Voting/e-Voting during the AGM and attend the AGM through VC / OAVM on their behalf. The said certified true copy of the Board Resolution should be sent to the Scrutinizer by email through its registered email address to harshmbkadeval@icloud.com with a copy marked to info@yashhtej.com.

10. In compliance with the MCA Circulars, SEBI Circulars and Regulation 36(1)(a) of the Listing Regulations, the Notice of the AGM along with the Annual Report for Financial Year 2025-26 is being sent ONLY through electronic mode to those Members whose e-mail addresses are registered with the Company/Depositories/Depository Participants.

    Further, in compliance with Regulation 36(1)(b) of the Listing Regulations, a letter providing the web-link, including the exact path where complete details of the Annual Report including the Notice of the AGM is available, is being sent to those member(s) whose e-mail address is not registered with the Company/Registrar and Transfer Agent/Depository Participants/Depositories.

    The Notice of AGM and Annual Report for Financial Year 2025-26 is also available on the website of the Company i.e. www.yashhtej.com, and the website of the Stock Exchanges where the securities of the Company are listed, i.e. BSE Limited at www.bseindia.com. The AGM Notice is also disseminated on the website of NSDL (agency for providing the Remote e-Voting facility and e-Voting system during the AGM) i.e. www.evoting.nsdl.com.

    The Shareholder who wishes to obtain hard copy of the Notice of the Meeting along with Annual Report for the Financial Year 2025-26 can send a request to the Company at info@yashhtej.com mentioning their DP ID and Client ID.

11. Procedure for registration of e-mail address by the Members of the Company:

    For Temporary Registration: The Members of the Company holding Equity Shares of the Company in Demat Form and who have not registered their e-mail addresses may temporarily get their e-mail addresses registered with the RTA i.e. info@masserv.com. The members are requested to provide details such as e-mail id, Name, DPID, Client ID/ Folio No., PAN, Mobile No. Post successful registration of the e-mail address, the member would get soft copy of the Notice of the meeting, Annual Report and the procedure for e-voting along with the user-id to enable e-voting. In case of any query, a member may send an e-mail to RTA at info@masserv.com and/or to the Company at info@yashhtej.com.

Registration of e-mail address permanently with the DPs: To support the green initiative, Members are requested to register their e-mail addresses with their concerned DPs, in respect of electronic holding. Further, those Members who have already registered their e-mail addresses are requested to keep their e-mail addresses validated/updated with their DPs for all future communications.

12. The Register of Directors and Key Managerial Personnel and their shareholding maintained under Section 170 of the Act, the Register of Contracts or arrangements in which the Directors are interested under Section 189 of the Companies Act, 2013 will be available electronically for inspection up to the date of AGM. For inspection, the Shareholders may contact the Company Secretary at info@yashhtej.com at least 5 days before the date of the AGM.

13. To prevent fraudulent transactions, Members are advised to exercise due diligence and notify the Company of any change in address or demise of any Member as soon as possible. Members are also advised not to leave their demat account(s) dormant for long. Periodic statement of holdings should be obtained from the concerned DPs and holdings should be verified from time to time.

14. Shareholders seeking any information/desirous of asking any questions at the Meeting with regard to the accounts or any matter to be placed at the Meeting are requested to send email mentioning their names, DP ID and Client ID and Mobile No. to the Company at info@yashhtej.com, at least 10 days before the Meeting. The same will be replied by the Company suitably.

15. SEBI has established a common Online Dispute Resolution Portal ('ODR Portal') for resolution of disputes arising in the Indian Securities Market. Pursuant to this, post exhausting the option to resolve their grievance with the RTA/Company directly and/or through the SEBI SCORES platform, the investors can initiate dispute resolution through the ODR Portal (https://smartodr.in/login) and the same can also be accessed through the Company's website at https://yashhtej.com/investor-grievance/.

16. The Board of Directors of the Company has appointed M/s. H M Kadeval & Associates, Practicing Company Secretaries as the Scrutinizer to scrutinize the remote e-Voting process before the AGM as well as e-Voting process during the AGM in a fair and transparent manner.

17. The Scrutinizer shall, after the conclusion of e-Voting at the Meeting, scrutinize the votes cast at the Meeting and votes cast through remote e-Voting, make a consolidated Scrutiniser's Report and submit the same to the Chairman or a person authorised by him in writing, who shall countersign the same and declare results (consolidated) within two working days from the conclusion of the AGM.

18. The result declared along with the Scrutinizers Report shall be placed on the Company's website www.yashhtej.com and the website of NSDL e-Voting www.evoting.nsdl.com immediately after the declaration of the result and the same will also be communicated to the BSE Limited.

19. Instructions for e-Voting and joining the AGM are as follows:

THE INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING AND JOINING GENERAL MEETING ARE AS UNDER:-

The remote e-voting period begins on Saturday, September 26, 2026 at 9:00 A.M. and ends on Monday, September 28, 2026 at 5:00 P.M. The remote e-voting module shall be disabled by NSDL for voting thereafter. The Members, whose names appear in the Register of Members / Beneficial Owners as on the record date (cut-off date) i.e. Tuesday, September 22, 2026, may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, being Tuesday, September 22, 2026.

How do I vote electronically using NSDL e-Voting system?

The way to vote electronically on NSDL e-Voting system consists of "Two Steps" which are mentioned below:

Step 1: Access to NSDL e-Voting system

A) Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode

In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Login method for Individual shareholders holding securities in demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	1. For OTP based login you can click on https://eservices.nsdl.com/SecureWeb/evoting/evotinglogin.jsp. You will have to enter your 8-digit DP ID,8-digit Client Id, PAN No., Verification code and generate OTP. Enter the OTP received on registered email id/mobile number and click on login. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. 2. Existing IDeAS user can visit the e-Services website of NSDL Viz. https://eservices.nsdl.com either on a Personal Computer or on a mobile. On the e-Services home page click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section, this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. 3. If you are not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select "Register Online for IDeAS Portal" or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp 4. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. **Click on company name or e-Voting service provider i.e. NSDL** and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

	5. Shareholders/Members can also download NSDL Mobile App "NSDL Speede" facility by scanning the QR code mentioned below for seamless voting experience. **NSDL Mobile App is available on** App Store Google Play
Individual Shareholders holding securities in demat mode with CDSL	1. Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login Easi /Easiest are requested to visit CDSL website www.cdslindia.com and click on login icon & New System Myeasi Tab and then user your existing my easi username & password. 2. After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly. 3. If the user is not registered for Easi/Easiest, option to register is available at CDSL website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option. 4. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.
Individual Shareholders (holding securities in demat mode) login through their depository participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. Once login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on options available against company name or **e-Voting service provider-NSDL** and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL.

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.com or call at 022 - 4886 7000
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800-21-09911

B) Login Method for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.

How to Log-in to NSDL e-Voting website?

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.
   Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at ***https://eservices.nsdl.com/*** with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.
4. Your User ID details are given below:

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12****** then your user ID is IN300***12******.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12************** then your user ID is 12**************
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

5. Password details for shareholders other than Individual shareholders are given below:
   i. If you are already registered for e-Voting, then you can user your existing password to login and cast your vote.
   ii. If you are using NSDL e-Voting system for the first time, you will need to retrieve the ‘initial password’ which was communicated to you. Once you retrieve your ‘initial password’, you need to enter the ‘initial password’ and the system will force you to change your password.
   iii. How to retrieve your ‘initial password’?

iv. If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.

v. If your email ID is not registered, please follow steps mentioned below in process for those shareholders whose email ids are not registered.

6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:
   i. Click on "Forgot User Details/Password?" (If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
   ii. Physical User Reset Password?" (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
   iii. If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.com mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
   iv. Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
8. Now, you will have to click on "Login" button.
9. After you click on the "Login" button, Home page of e-Voting will open.

Step 2: Cast your vote electronically and join General Meeting on NSDL e-Voting system.

How to cast your vote electronically and join General Meeting on NSDL e-Voting system?

1. After successful login at Step 1, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle and General Meeting is in active status.
2. Select "EVEN" of company for which you wish to cast your vote during the remote e-Voting period and casting your vote during the General Meeting. For joining virtual meeting, you need to click on "VC/OAVM" link placed under "Join General Meeting".
3. Now you are ready for e-Voting as the Voting page opens.
4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.
5. Upon confirmation, the message "Vote cast successfully" will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for shareholders

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to harshmbkadeval@icloud.com with a copy marked to evoting@nsdl.com. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on "Upload Board Resolution / Authority Letter" displayed under "e-Voting" tab in their login.

2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the “Forgot User Details/Password?” or “Physical User Reset Password?” option available on www.evoting.nsdl.com to reset the password.

3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on.: 022 - 4886 7000 or send a request at evoting@nsdl.com.

Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e mail ids for e-voting for the resolutions set out in this notice:

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to (Company email id).

2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) to (Company email id). If you are an Individual shareholders holding securities in demat mode, you are requested to refer to the login method explained at step 1 (A) i.e. Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode.
3. Alternatively shareholder/members may send a request to evoting@nsdl.com for procuring user id and password for e-voting by providing above mentioned documents.

4. In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

THE INSTRUCTIONS FOR MEMBERS FOR e-VOTING ON THE DAY OF THE EGM/AGM ARE AS UNDER:-

1. The procedure for e-Voting on the day of the EGM/AGM is same as the instructions mentioned above for remote e-voting.
2. Only those Members/ shareholders, who will be present in the EGM/AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system in the EGM/AGM.
3. Members who have voted through Remote e-Voting will be eligible to attend the EGM/AGM. However, they will not be eligible to vote at the EGM/AGM.
4. The details of the person who may be contacted for any grievances connected with the facility for e-Voting on the day of the EGM/AGM shall be the same person mentioned for Remote e-voting.

INSTRUCTIONS FOR MEMBERS FOR ATTENDING THE EGM/AGM THROUGH VC/OAVM ARE AS UNDER:

1. Member will be provided with a facility to attend the EGM/AGM through VC/OAVM through the NSDL e-Voting system. Members may access by following the steps mentioned above for Access to NSDL e-Voting system. After successful login, you can see link of “VC/OAVM” placed under “Join meeting” menu against company name. You are requested to click on VC/OAVM link placed under Join Meeting menu. The link for VC/OAVM will be available in Shareholder/Member login where the EVEN of Company will be displayed. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush.

2. Members are encouraged to join the Meeting through Laptops for better experience.

3. Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.

4. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.

5. Shareholders who would like to express their views/have questions may send their questions in advance mentioning their name demat account number/folio number, email id, mobile number at info@yashhtej.com. The same will be replied by the company suitably.

6. Shareholders who would like to express their views/have questions may send their questions in advance mentioning their name demat account number/folio number, email id, mobile number at info@yashhtej.com. The same will be replied by the company suitably.

General Instructions

i. A person, whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the cut-off date only shall be entitled to avail the facility of remote e-voting as well as voting at the AGM through ballot paper.

ii. M/s. H M Kadeval, Practicing Company Secretary (Membership No. ACS-75629 & CP No. 27829) has been appointed for as the Scrutinizer for providing facility to the members of the Company to scrutinize the voting and remote e-voting process in a fair and transparent manner.

iii. The members, who are present VC / OAVM at the AGM but have not cast their votes during the remote e-voting period, shall be allowed to cast their voting through e-voting.

iv. The Scrutinizer shall after the conclusion of voting at the AGM, will first count the votes cast at the meeting and thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company and shall make, not later than three days of the conclusion of the AGM, a consolidated scrutinizer’s report of the total votes cast in favour or against, if any, to the Chairman or a person authorized by him in writing, who shall countersign the same and declare the result of the voting forthwith.

v. The Results declared along with the report of the Scrutinizer shall be placed on the website of the Company www.yashhtej.com and on the website of NSDL immediately after the declaration of result by the Chairman or a person authorized by him in writing and communicated to the BSE Limited.

EXPLANATORY STATEMENT

(Pursuant to Section 102 of the Companies Act, 2013, read with Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, and the Secretarial Standard on General Meetings (SS-2) issued by the Institute of Company Secretaries of India)

The following Explanatory Statement sets out all material facts relating to business mentioned under Item Nos. 3 to 6 of the accompanying Notice:

Item No. 3:

Pursuant to the provisions of Section 204 of the Companies Act, 2013 ("the Act"), read with Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and Regulation 24A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), every listed company is required to appoint a Secretarial Auditor to conduct Secretarial Audit of the Company.

Based on the recommendation of the Audit Committee, the Board of Directors, at their respective meetings held on September 4, 2026, approved the appointment of M/s. H M Kadeval & Associates, Practicing Company Secretaries (PRCN: 6777/2025) as the Secretarial Auditors of the Company for a term of 5 (Five) consecutive years commencing from financial year 2026-27 to financial year 2030-31, subject to the approval of the Members.

M/s. H M Kadeval & Associates have conveyed their consent to act as the Secretarial Auditors of the Company and have confirmed that their appointment, if approved, will be in accordance with the applicable provisions of the Companies Act, 2013, the applicable Rules framed thereunder and the SEBI Listing Regulations.

The proposed appointment is in compliance with the provisions of Section 204 of the Act, Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and Regulation 24A of the SEBI Listing Regulations. The remuneration to be paid to M/s. H M KADEVAL & ASSOCIATE for secretarial audit services for the financial year ending March 31, 2027 is Rs. 1,20,000/- (Rupees One Lakh Twenty Thousand) plus applicable taxes and out-of-pocket expenses, if any. The Board of Directors and the Audit Committee shall approve revisions to the remuneration of M/s. H M KADEVAL & ASSOCIATES for the remaining part of the tenure.

The Board is of the opinion that M/s. H M Kadeval & Associates possess the necessary expertise, experience and professional competence to conduct the Secretarial Audit of the Company and to provide other certifications and reports as may be required under the applicable laws.

The Board of Directors recommends the Ordinary Resolution as set out under Item No. 3 of the accompanying Notice for approval of the members of the Company.

None of the Directors, Key Managerial Personnel of the Company or their respective relatives is concerned or interested, financially or otherwise, in the proposed resolution, except to the extent of their shareholding, if any, in the Company.

Item No. 4:

In accordance with the provisions of Section 148 of the Companies Act, 2013 (the 'Act') and the Companies (Audit and Auditors) Rules, 2014 (the 'Rules'), the Company is required to appoint a Cost Auditor to audit the cost records of the Company.

On the recommendation of the Audit Committee, the Board of Directors of the Company at its meeting held on September 4, 2026 has approved appointment of M/s. JNP & Associates, Cost Accountants (Firm Registration No.: 000572), as the Cost Auditor of the Company for the financial year ended on March 31, 2027 at a remuneration of Rs. 60,000/- (Rupees Sixty Thousand Only) per annum plus reimbursement of out of pocket expenses and other actual expenses incurred during the course of audit and applicable statutory levies. The remuneration of the cost auditor is required to be approved by the Members, in accordance with the provisions of the Act and the Rules.

While making the decision on the appointment and remuneration of the Cost Auditors, the Audit Committee considered the Cost Auditors' performance during the previous year(s) in examining and verifying the accuracy of the cost accounting records maintained by the Company.

M/s. JNP & Associates have furnished a certificate regarding their eligibility for appointment as Cost Auditors of the Company. They have vast experience in the field of cost audit and have conducted the audit of the cost records of the Company for previous years under the provisions of the Act.

The Board of Directors recommends the Ordinary Resolution as set out under Item No. 4 of the accompanying Notice for approval of the members of the Company.

None of the Directors, Key Managerial Personnel of the Company or their respective relatives is concerned or interested, financially or otherwise, in the proposed resolution, except to the extent of their shareholding, if any, in the Company.

Item No. 5:

To support the Company's future growth, expansion initiatives, and overall business requirements as and when the need arises, and to maintain adequate financial flexibility for meeting its present and future funding needs, approval is being sought to enable the Company to raise funds and avail borrowings, in an efficient and timely manner.

In this regard, the Company may, from time to time, avail various credit facilities and borrowings for its business operations. Such facilities may include, inter alia, term loans, cash credit facilities, working capital facilities, debentures, bonds, commercial papers, and/or foreign currency loans / external commercial borrowings from Banks, Financial Institutions, State Financial Corporations, Insurance Companies, Bodies Corporate, Non-Banking Financial Companies (NBFCs), or other eligible lenders.

To secure such borrowings, whether already availed or to be availed in future, it may become necessary for the Company to create security by way of mortgage, charge, hypothecation, pledge or otherwise, or through any combination thereof, over all or any of its movable and/or immovable properties, tangible and/or intangible assets, including undertaking(s) of the Company, both present and future.

The Members of the Company had, at the Extra-Ordinary General Meeting ("EGM") held on March 10, 2025, accorded their approval pursuant to the provisions of Section 180(1)(a) of the Companies Act, 2013, for creation of mortgage(s) and/or charge(s) on the assets of the Company, whether present and/or future, to secure borrowings up to an aggregate limit of Rs. 100 Crores.

Pursuant to the provisions of Section 180(1)(a) of the Companies Act, 2013, the Board of Directors is required to obtain the approval of the Members by way of a Special Resolution to create such mortgages and/or charges on the assets of the Company as stated above.

Accordingly, the Board of Directors of the Company, at its meeting held on September 4, 2026, has, subject to the approval of the Members, approved the creation of such security over the assets of the Company to secure borrowings up to an aggregate limit not exceeding Rs. 1,000 Crores.

The Board believes that the proposed resolution is in the best interest of the Company and its stakeholders and therefore recommends the same for approval of the Members as a Special Resolution, as set out in Item No. 5 of the Notice.

None of the Directors, Key Managerial Personnel of the Company or their respective relatives is concerned or interested, financially or otherwise, in the proposed resolution, except to the extent of their shareholding, if any, in the Company.

Item No. 6:

As per the provisions of section 180(1)(c) of the Companies Act, 2013, as amended ("the Act") the Board of Directors of the Company can exercise the power to borrow money(ies) in excess of aggregate of its paid-up share capital, free reserves and securities premium (apart from temporary loans obtained from the Company's bankers in the ordinary course of business), only with the consent of the Company by a Special Resolution.

The Members by way of a Special Resolution passed at the Extra Ordinary General Meeting of the Company held on March 10, 2025 had authorised the Board of Directors to borrow monies up to Rs. 100/- Crore (Rupees One Hundred Crore Only) for the purpose of business of the Company.

In view of the increase in the business activities of the Company and keeping in view the future plans of the Company to fulfil its long-term strategic and business objectives, the Company may require additional funds from time to time through various sources, including issuance of non-convertible debentures ("NCDs"), bank borrowings, external commercial borrowings ("ECBs"), term loans, cash credit facilities, fixed deposits, inter-corporate deposits, etc., in the normal course of business.

Accordingly, the Board of Directors, at its meeting held on September 4, 2026, proposed and approved the enhancement of the borrowing limits of the Company from the existing limit of Rs. 100/- Crore to Rs. 1,000/- Crore pursuant to the provisions of Section 180(1)(c) of the Companies Act, 2013, subject to the approval of the Members of the Company.

The Board recommends the resolution set out at Item No. 6 of the accompanying Notice for approval of the Members as a Special Resolution.

None of the Directors, Key Managerial Personnel of the Company or their respective relatives is concerned or interested, financially or otherwise, in the proposed resolution, except to the extent of their shareholding, if any, in the Company.

By Order of the Board of Directors
Yashhtej Industries (India) Limited

Mr. Suraj Shivraj Barge
Managing Director
DIN: 03161804

Registered Office:
Plot No. D-73/1, Additional MIDC,
Latur-413512, Maharashtra, India
Email: info@yashhtej.com
Website: www.yashhtej.com
CIN: L74999MH2018PLC310828

Date: September 4, 2026
Place: Latur

ANNEXURE-I TO THE NOTICE

Details of Directors seeking Re-Appointment /revision in remuneration at the forthcoming Annual General Meeting pursuant to Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard – 2 on "General Meeting" issued by the Institute of Company Secretaries of India:

Name of the Director	Mr. Suraj Shivraj Barge
Director Identification Number (DIN)	03161804
Designation/ Category	Managing Director - Executive Director
Age	37 Years
Date of the first appointment on the Board	Since Incorporation
Nationality	Indian
No. of Board Meetings attended during the Year 2025-2026	24
Qualifications	Master of Computer Application, University of Pune & Bachelor of Science (Computer Science), Swami Ramanand Teerth Maharashtra University, Nanded
Brief resume, Expertise in specific functional areas	Mr. Suraj Shivraj Barge, aged 37 years, is one of the Promoter and the Managing Director of our Company. He has been part of the Board of our Company since its inception and was designated as Managing Director w.e.f January 30, 2025. Mr. Suraj brings over seven years of experience in the field of soybean crude oil extraction and production of de-oiled cake (DOC). In his current role, he is responsible for strategic decision-making, supervising operations, driving expansion initiatives and overseeing the overall management of the business.
Terms and conditions of appointment or re-appointment	Being liable to retire by rotation
Remuneration last drawn	Nil
Remuneration sought to be paid	Rs. 1,00,000/- p.m.
No. of Equity Shares held in the Company	37,50,000 Shares
Directorship held in other companies including equity listed companies excluding Foreign Companies	Nil
Membership/ Chairmanship in Committees in other listed company	Nil
Listed entities from which the person has resigned in the past three years	None
Disclosure of relationships between directors inter-se	He is Brother of Cousin brother of Mr. Baswaraj Madhavrao Barge and Shivling Madhavrao Barge, Directors of the Company
Skills and capabilities required for the role of Independent Director and the manner in which the proposed person meets such requirements.	NA

DIRECTOR'S REPORT

To,
The Members,

Your directors take pleasure in presenting the 8th (Eighth) Annual Report along with the Audited Financial Statement and Auditor's report for the financial year ended March 31, 2026

1. FINANCIAL HIGHLIGHTS:

The financial performance of the Company during the year ended March 31, 2026 compared to the previous year is summarized below:

(Rs. in Lakhs except EPS)

Particulars	2025-26	2024-25
Revenue from operations	**26,938.50**	**32,290.14**
Other income	431.38	299.55
Total Income	**27,369.88**	**32,589.69**
Less: Total Expenses	25,808.80	30,943.91
Profit/(Loss) Before Exceptional Items & Tax	1561.08	1645.78
Less: Exceptional & Extra Ordinary Items (Bad Debts)	0.00	164.18
Profit/(Loss) Before Tax (PBT)	**1561.08**	**1481.60**
Less: Tax Expense		
Current Tax	317.38	327.92
Deferred Tax Liabilities/(Assets)	102.44	91.23
Earlier year Tax Adjustment	(111.40)	0.00
Net Profit/(Loss) After Tax	**1,252.66**	**1,062.45**
Earnings Per Equity Share:		
Basic	7.94	14.17
Diluted	7.94	14.17

2. RESULTS OF OPERATIONS AND THE STATE OF COMPANY'S AFFAIRS:

The Revenue from Operations for the Financial Year 2025-26 is Rs. 26,938.50 lakhs against the previous year's revenue of Rs. 32,290.14 lakhs. The total expenses of the Company during the Financial Year 2025-26 are Rs. 25,808.80 lakhs against the previous year's expenses of Rs. 30,943.91 lakhs. The Company has earned net profit of Rs. 1,252.66 lakhs against the previous year's Profit of Rs. 1,062.45 Lakhs.

3. DIVIDEND:

During the year under review, your directors have not recommended any Dividend on Equity Shares of the Company with a view to meet future requirements of projects and to strengthen the financial position of the Company.

4. TRANSFER TO RESERVES:

During the year under review, your Directors has decided to retain the entire amount of profit for financial year 2025-26 in the statement of profit and loss and do not proposed to transfer any amount to Reserves.

5. DEPOSITS:

There were no outstanding deposits within the meaning of Section 73 and 74 of the Act, read with rules made thereunder at the end of FY 2025-26 or the previous financial years. Your Company did not accept any deposit during the year under review. The particulars of loan received from the directors, not covered under definition of deposits as per rule 2(1)(c) is mentioned in the Financial Statements.

6. EXTRACT OF ANNUAL RETURN:

Pursuant to Section 134(3)(a) of the Act, the draft annual return as on March 31¬, 2026, prepared in accordance with Section 92(3) of the Act is made available on the website of the Company and can be assessed using the link: https://yashhtej.com/wp-content/uploads/2026/09/MGT-7_2025-26.pdf

7. BOARD OF DIRECTORS AND KEY MANAGERIAL PERSONNEL:

The Company has a professional Board with Executive Directors & Non-Executive Directors who bring the right mix of knowledge, skills, and expertise and help the Company in implementing the best Corporate Governance practices.

The details of Board of Directors and Key Managerial Personnel of the Company as on March 31, 2026 are as follows:

Name	Designation & Category
Mr. Suraj Shivraj Barge	Managing Director
Mr. Baswaraj Madhavrao Barge	Non-Executive Non- Independent Director
Mr. Shivling Madhavrao Barge	Non-Executive Non- Independent Director
Mrs. Truptee Brijesh Didvaniya	Non-Executive Independent Director
Mr. Shubham Govindprasad Jakhotiya	Non-Executive Independent Director
Mr. Inayat Khan Azmat Khan	Non-Executive Independent Director
Mr. Rahul Rameshrao Joshi	Chief Financial Officer
Mrs. Reshma Samir Pange	Company Secretary

In line with the requirements of the SEBI Listing Regulations, the Board has identified the key skills, expertise and competencies required for effective oversight of the Company's business. Details of the core skills and competencies of the Directors are set out in the Corporate Governance Report, which forms part of this Integrated Annual Report.

The Board is of the opinion that all Directors, including the Director appointed/re-appointed during the year under review, have the required qualifications, experience and expertise and maintain high standards of integrity.

The criteria for determining the qualifications, positive attributes and independence of Directors are set out in the Nomination and Remuneration Policy, which is available on the Company's website at https://yashhtej.com/wp-content/uploads/2025/09/Nomination-and-Remuneration-Policy.pdf.

Re-appointment of Director retiring by rotation

In accordance with the provisions of Section 152 of the Act, read with the rules made thereunder, Mr. Suraj Shivraj Barge (DIN: 03161804), Managing Director is liable to retire by rotation at the ensuing AGM and being eligible, offers himself for re-appointment.

Brief details as required under Secretarial Standard-2 and Regulation 36 of SEBI Listing Regulations, are provided in the Notice of AGM.

Changes in the Board of Directors and Key Managerial Personnel

During the year, based on the recommendation of the Nomination and Remuneration Committee ("NRC") and in accordance with the provisions of the Companies Act, the Board of Directors appointed Ms. Reshma Samir Pange as the Company Secretary & Compliance Officer of the Company with effect from April 24, 2025, in place of Ms. Neha Mugal, who resigned from the position of Company Secretary & Compliance Officer of the Company with effect from April 24, 2025.

However, subsequent to the closure of the financial year, Ms. Reshma Samir Pange tendered her resignation from the position of Company Secretary & Compliance Officer (Key Managerial Personnel) of the Company with effect from the closing of business hours on August 31, 2026, due to personal reasons. The Board of Directors took note of and accepted the same.

During the year, based on the recommendation of the Nomination and Remuneration Committee ("NRC") and in accordance with the provisions of the Companies Act, Mrs. Truptee Brijesh Didvaniya (DIN: 11022172) was appointed as an Independent Director (Non-Executive) of the Company at the Extra-Ordinary General Meeting ("EGM") of the Members held on April 19, 2025. She was appointed for a term of five (5) consecutive years commencing from April 19, 2025 to April 18, 2030, and shall not be liable to retire by rotation. Accordingly, she continues to hold office as an Independent Director of the Company.

Pecuniary relationship or transactions with the Company

During the year under review, the Non-Executive Directors of the Company had no pecuniary relationship or transactions with the Company, other than sitting fees, commission as applicable and reimbursement of expenses incurred by them for the purpose of attending Meetings of the Board/Committee(s) of the Company, if any.

8. DECLARATION FROM INDEPENDENT DIRECTORS AND THEIR FAMILIARISATION PROGRAM:

The Company has received necessary declaration from each Independent Directors under Section 149(7) of the Companies Act, 2013, that he/she meets the criteria of independence as laid down in Section 149(6) of the Companies Act, 2013 and Regulation 25(8) and 16 (1) (b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The Board relies on their declaration of independence.

Pursuant to the provisions of Regulation 25(7) of the SEBI Listing Regulations 2015, the Company has formulated a Familiarization Programme for Independent Directors with the Company, their roles, rights, responsibilities in the Company, nature of the industry in which the Company operates, business model of the Company etc. through various initiatives. The details of the aforementioned program is available on the website of your Company at https://yashhtej.com/wp-content/uploads/2026/07/Familiarization-Programme-of-Independent-Director.pdf.

In the opinion of the Board, the Independent Directors of the Company possess the integrity, requisite experience and expertise, relevant for the industry in which the Company operates. Further, all the Independent Directors of the Company have successfully registered with the Independent Director's Databank of the Indian Institute of Corporate Affairs. The online proficiency self- assessment test conducted by the said institute has passed by all the Independent Directors of the Company.

9. COMMITTEES OF THE BOARD:

Our Board of Directors presently has 4 (Four) committees which have been constituted/ re-constituted in accordance with the relevant provisions of the Companies Act:

(i) Audit Committee,
(ii) Stakeholders' Relationship Committee,
(iii) Nomination and Remuneration Committee, and
(iv) Corporate Social Responsibility.

Meeting of Audit Committee and Relevant Quorum

During the year the Audit Committee met 7 (Seven) times in and the gap not more than one hundred and twenty days between two meetings. Dates of meeting are July 25, 2025, September 4, 2025, September 10, 2025, September 23, 2025, September 27, 2025, November 11, 2025 and February 23, 2026. The quorum for audit committee meeting shall be either two members or one third of the members of the audit committee, whichever is greater, with at least two independent directors.

The composition of the Committee and attendance of the members at the meetings held during the financial year 2025-26 are as follows:

Name of the member	Nature of directorship	Designation in committee	No. of meeting in FY 2025-26	
			Held	Attend
Inayat Khanazmat Khan	Non- Executive Independent Director	Chairman	7	7
Truptee Brijeshdid Vaniya	Non- Executive Independent Director	Member	7	7
Suraj Shivraj Barge	Managing Director	Member	7	7

Meeting of Stakeholders' Relationship Committee and Relevant Quorum

During the year the Stakeholders' Relationship committee met 2 (Two) times in a year and shall report to the Board of Directors regarding the status of redressal of complaints received from the shareholders of the Company. Dates of meeting are April 24, 2025 and February 23, 2026.

The quorum for a meeting of the Stakeholder's Relationship Committee shall be two members present.

The composition of the Committee and attendance of the members at the meetings held during the financial year 2025-26 are as follows:

Name of the member	Nature of directorship	Designation in committee	No. of meeting in FY 2025-26	
			Held	Attend
Truptee Brijeshdid Vaniya	Non- Executive Independent Director	Chairman	2	2
Shubham Govindprasad Jakhotiya	Non- Executive Independent Director	Member	2	2
Shivling Madhavrao Barge	Non- Executive Non - Independent Director	Member	2	2

Meeting of Nomination and Remuneration Committee and Relevant Quorum

During the year the Nomination and Remuneration committee met 2 (Two) times. Dates of meeting are April 24, 2025 and February 23, 2026.

The composition of the Committee and attendance of the members at the meetings held during the financial year 2025-26 are as follows:

Name of the member	Nature of directorship	Designation in committee	No. of meeting in FY 2025-26	
			Held	Attend
Shubham Govindprasad Jakhotiya	Non- Executive Independent Director	Chairman	2	2
Inayat Khanazmat Khan	Non- Executive Independent Director	Member	2	2
Baswaraj Madhavrao Barge	Non- Executive Non - Independent Director	Member	2	2

Meeting of Corporate Social Responsibility Committee and Relevant Quorum.

During the year the Corporate Social Responsibility committee met 1 (One) time on February 23, 2026.

The composition of the Committee and attendance of the members at the meetings held during the financial year 2025-26 are as follows:

Name of the member	Nature of directorship	Designation in committee	No. of meeting in FY 2025-26	
			Held	Attend
Inayat Khanazmat Khan	Non- Executive Independent Director	Chairman	1	1
Shubham Govindprasad Jakhotiya	Non- Executive Independent Director	Member	1	1
Baswaraj Madhavrao Barge	Non- Executive Non - Independent Director	Member	1	1

10. DIRECTORS' RESPONSIBILITY STATEMENT:

Pursuant to the requirement under section 134(3)(c) and 134 (5) of the Companies Act, 2013, with respect to Directors' Responsibility Statement, it is hereby confirmed that:

a) In the preparation of the annual accounts, the applicable accounting standards have been followed along with proper explanation relating to material departures.
b) The directors has selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year and of the profit & loss of the company for that period.
c) The directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities.
d) The directors has prepared the annual accounts on a going concern basis;
e) The directors, had laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and were operating effectively, and
f) The directors had devised proper system to ensure compliance with the provisions of all applicable laws and that such system were adequate and operating effectively.

11. PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS UNDER SECTION 186 OF THE ACT:

There were no guarantees given by your Company under the provisions of Section 186 of the Companies Act, 2013 during the period under review. However, your Company has given loans and made investment in accordance with the provisions of Section 186 of the Companies Act, 2013. The details of such loans, along with the investments made by the Company, are disclosed in the Financial Statements forming part of this Annual Report.

During the period under review, your Company has given loans in accordance with the provisions of Section 186 of the Companies Act, 2013. The details of such loans, along with the investments made by the Company, are disclosed in the Financial Statements forming part of this Annual Report.

12. MEETINGS OF THE BOARD OF DIRECTORS:

During the year under review, 24 (Twenty-Four) Board Meetings were held by the Company. All the board meetings have been held within the prescribed time gap of 120 days as per the provisions of Section 173 of the Companies Act, 2013. The Agenda for the Board, General as well as Committee Meetings together with the appropriate supporting documents and relevant information were circulated in advance of the meetings to enable the Board to take informed decisions.

The necessary quorum was present in all the meetings. Leave of absence was granted to concern Directors upon receipt of the request who could not attend the respective Board Meeting. Below given table is showing the number of meetings held during the year under review:

Sr. No.	Date of meeting	Total Number of directors associated as on the date of meeting	Attendance	
			Number of directors attended	% of attendance
1	21-04-2025	6	6	100.00%
2	24-04-2025	6	6	100.00%
3	24-05-2025	6	6	100.00%
4	26-05-2025	6	6	100.00%
5	13-06-2025	6	6	100.00%
6	25-06-2025	6	6	100.00%
7	28-06-2025	6	6	100.00%
8	10-07-2025	6	6	100.00%
9	25-07-2025	6	6	100.00%
10	05-08-2025	6	6	100.00%
11	13-08-2025	6	6	100.00%
12	25-08-2025	6	6	100.00%
13	04-09-2025	6	6	100.00%
14	05-09-2025	6	6	100.00%
15	06-09-2025	6	6	100.00%
16	10-09-2025	6	6	100.00%
17	16-09-2025	6	6	100.00%
18	22-09-2025	6	6	100.00%
19	23-09-2025	6	6	100.00%
20	27-09-2025	6	6	100.00%
21	11-11-2025	6	6	100.00%
22	24-11-2025	6	6	100.00%
23	02-02-2026	6	6	100.00%
24	23-02-2026	6	6	100.00%

13. CHANGE IN NATURE OF BUSINESS, IF ANY:

There was no change in the nature of business of the Company during the year under review.

14. DETAILS OF SUBSIDIARY, JOINT VENTURE AND ASSOCIATE COMPANY:

During the year under review, the Company does not have any Subsidiary, Joint Venture & Associate Company.

15. SHARE CAPITAL:

Authorized share capital

During the financial year 2025-26, the Company increased its Authorised Equity Share Capital from Rs. 13,00,00,000 (Rupees Thirteen Crore only) comprising 1,30,00,000 Equity Shares of Rs. 10 each, to Rs. 25,00,00,000 (Rupees Twenty-Five Crore only) comprising 2,50,00,000 Equity Shares of Rs. 10 each.

The increase in the Authorised Equity Share Capital by Rs. 12,00,00,000, comprising 1,20,00,000 additional Equity Shares of Rs. 10 each, was approved by the members of the Company in meeting held on August 20, 2025.

Accordingly, as at March 31, 2026, the Authorised Equity Share Capital of the Company stood at Rs. 25,00,00,000 (Rupees Twenty-Five Crore only) comprising 2,50,00,000 Equity Shares of Rs. 10 each.

Issued and paid-up share capital

During the financial year 2025-26, the Company issued 75,00,000 Equity Shares of Rs. 10 each, aggregating to Rs. 7,50,00,000 (Rupees Seven Crore Fifty Lakh), by way of a Bonus Issue. The Bonus Issue was approved by the members of the Company at the Extra-Ordinary General Meeting held on September 6, 2025. Pursuant to the approval, 75,00,000 Equity Shares of Rs. 10 each, aggregating to Rs. 7,50,00,000 (Rupees Seven Crore Fifty Lakh), were allotted by the Board of Directors at its meeting held on September 6, 2025.

Subsequently, the members of the Company approved the proposed Public Issue / Initial Public Offering (IPO) at the Extra-Ordinary General Meeting held on August 29, 2025. Pursuant to the Public Issue / IPO, the Company issued and allotted 80,79,600 Equity Shares of Rs. 10 each as an issue price of Rs. 110 each, aggregating to Rs. 88,87,56,000. The said Equity Shares were allotted by the Board of Directors at its meeting held on February 23, 2026.

Accordingly, the Issued, Subscribed and Paid-up Equity Share Capital of the Company increased from 75,00,000 Equity Shares of Rs. 10 each, aggregating to Rs. 7,50,00,000 (Rupees Seven Crore Fifty Lakh), as at April 1, 2025, to 2,30,79,600 Equity Shares of Rs. 10 each, aggregating to Rs. 23,07,96,000 (Rupees Twenty-Three Crore Seven Lakh Ninety-Six Thousand), as at March 31, 2026.

16. MATERIAL CHANGES AND COMMITMENTS, IF ANY, AFFECTING THE FINANCIAL POSITION OF THE COMPANY:

There have been no material changes and commitments, affecting the financial position of the Company subsequent to the close of financial year till the date of this report.

17. PARTICULARS OF EMPLOYEES:

The information containing the names and other particulars of ratio of Directors' Remuneration to Median Employees' Remuneration in accordance with the provisions of Section 197(12) of the Companies Act, 2013, read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 is attached to this report as **Annexure-A.**

The statement containing names of top ten employees in terms of remuneration drawn and the particulars of employees as required under Section 197(12) of the Act read with Rule 5(2) and 5(3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, is attached to this report as **Annexure -A.**

18. STATUTORY AUDITORS:

M/s. N B T and Co (Firm's Registration No. 140489W), Chartered Accountants, Mumbai were appointed as the Statutory Auditor of the company in 6th Annual General Meeting for a term of 5 (five) years upto the conclusion of the 11th AGM of the company to be held in the year 2029.

The Auditors' Report does not contain any qualification or adverse remark. Notes to Accounts and Auditors' remarks in their report are self-explanatory and do not call for any further comments.

19. AUDITOR'S REPORT AND BOARD'S COMMENTS THEREON:

The Statutory Auditors of the Company have submitted the Audit Report for the financial year 2025-26. The Auditor's report does not contain any qualification, reservation or adverse remarks. The notes on financial statement referred to in the Auditor's report are self-explanatory and do not call for any comments.

20. DISCLOSURE OF ACCOUNTING TREATMENT:

In the preparation of the financial statements, the Company has followed the Accounting Standards referred to in Section 133 of the Companies Act, 2013. The significant accounting policies which are consistently applied are set out in the Notes to the Financial Statements.

21. INTERNAL AUDITOR AND REPORT:

During the year under review, the Board of Directors, at its meeting held on March 29, 2025, appointed M/s. Kabra & Maliwal, Chartered Accountants (FRN No. 104485W), as the Internal Auditors of the Company. The Internal Auditors conducted periodic audits of all the operations of the Company. The Audit Committee regularly reviewed the findings of the Internal Auditors, and their reports were well received by the Audit Committee.

22. SECRETARIAL AUDITOR, SECREATARIAL AUDIT REPORT AND MANAGEMENT REPRESENTATION ON QUALIFICATION, RESERVATION OR ADVERSE REMARKS:

Pursuant to the provisions of Section 204 of the Companies Act, 2013 read with Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and Regulation 24A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, M/s. M. K. Saraswat and Associates LLP, Practicing Company Secretaries, was appointed as the Secretarial Auditor of the Company by the Board of Directors at its meeting held on March 29, 2025, for conducting the Secretarial Audit of the Company for the financial year 2025-26.

Subsequently, M/s. M. K. Saraswat and Associates LLP resigned from the office of Secretarial Auditor vide their resignation letter dated May 13, 2026. Consequently, to fill the casual vacancy arising due to the resignation of the Secretarial Auditor, the Board of Directors, at its meeting held on May 29, 2026, appointed M/s. H. M. Kadeval & Associates, Practicing Company Secretary, Surat (COP: 27829 and Peer Review No.: 6777/2025), as the Secretarial Auditor of the Company for the financial year 2025-26.

Further, pursuant to Section 204 of the Companies Act, 2013 read with Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and Regulation 24A of the SEBI Listing Regulations, the Board of Directors in their meeting held on September 4, 2026, based on the recommendation of the Audit Committee, has appointed M/s. H. M. Kadeval & Associates, Practicing Company Secretary, Surat (COP: 27829 and Peer Review No.: 6777/2025) as the Secretarial Auditor of the Company for a term of five (5) consecutive financial years from April 1, 2026 to March 31, 2031, subject to the approval of the Members at the ensuing Annual General Meeting.

The Board has authorised the finalisation of the terms and remuneration of the Secretarial Auditor based on the recommendation of the Audit Committee. The appointment is being placed before the Members for their approval at the ensuing Annual General Meeting.

The Secretarial Audit Report for the Financial Year ended March 31, 2026, issued by the Secretarial Auditor does contain certain qualifications/observations. The said Report is annexed to this Board's Report as **Annexure-B**. The remarks made therein are self-explanatory. The Board has duly evaluated the observations/qualifications and the Company is committed to taking appropriate corrective steps to address the same and ensure compliance with the applicable provisions in due course in future.

23. SECRETARIAL STANDARDS:

The Directors state that applicable Secretarial Standards, i.e. SS-1 and SS-2, relating to 'Meetings of the Board of Directors' and 'General Meetings', respectively, have been duly followed by the Company.

24. DISPATCH OF ANNUAL REPORT THROUGH ELECTRONIC MODE:

In compliance with various MCA Circulars and SEBI Circulars, the notice of the AGM along with the Annual Report 2025-26 is being sent only through electronic mode to those members whose email addresses are registered with the Company/RTA/Depositories. Members may note that the Notice and Annual Report 2025-26 will also be available on the Company's website at www.yashhtej.com, websites of the Stock Exchange, i.e., BSE Limited at www.bseindia.com and on the website of NSDL (agency for providing the Remote e-Voting facility) i.e. www.evoting.nsdl.com.

25. CORPORATE GOVERNANCE:

Since the Company's securities are listed on the SME Platform of BSE, by virtue of Regulation 15 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, the compliance with the Corporate Governance provisions as specified in Regulations 17 to 27 (except Regulation 23) and clauses (b) to (i) and (t) of sub-regulation (2) of Regulation 46 and paragraphs C, D and E of Schedule V are not applicable to the Company.

26. DETAILS OF COMPOUNDING APPLICATIONS FILED WITH THE REGISTRAR OF COMPANIES:

During the year under review, the Company has filed three applications for compounding of certain inadvertent non-compliances under the Companies Act, 2013 with the Registrar of Companies. Out of the aforesaid three applications, the Company has received an interim order in respect of one matter, pursuant to which a penalty has been imposed on the Company and the concerned Directors. The said penalty has been duly paid within the prescribed time.

The Company had intimated the said interim order to the Stock Exchanges on Augusty 4, 2026. The Company shall make appropriate disclosures to the Stock Exchanges as and when any further order or material development is received in respect of the aforesaid matters.

The orders of the Registrar of Companies/Regional Director in respect of the remaining aforesaid compounding applications are awaited, and the Company remains committed to ensuring full compliance with applicable statutory requirements.

27. LISTING FEES:

The Equity Shares of the Company are listed on SME Platform of BSE Limited and The Company has paid the applicable listing fees to the Stock Exchange till date.

28. DETAILS ON CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNINGS & OUTGO:

The details of conservation of energy and technology absorption are applicable to the company as the company is engaged in the manufacturing activities. Further the foreign earnings and outgo for the financial year ended March 31, 2026 in accordance with the provisions of Section 134(3)(m) of the Companies Act, 2013 read with Rule 8 of the Companies (Accounts) Rules 2014, is provided in a separate **Annexure-C** forming part of this report.

29. DEMATERIALISATION OF EQUITY SHARES:

All the Equity Shares of the Company are in dematerialized form with the NSDL & CDSL. The ISIN No. allotted is INE1O6P01016.

30. MANAGEMENT DISCUSSIONS & ANALYSIS REPORT:

The Management's Discussion and Analysis Report provides a perspective of economic and social aspects material to your Company's strategy and its ability to create and sustain value to your Company's key stakeholders. Pursuant to the provisions of Regulation 34 read with Schedule V of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Management's Discussion and Analysis Report capturing your Company's performance, industry trends and other material changes with respect to your Company is attached to this report as **Annexure–D.**

31. CORPORATE SOCIAL RESPONSIBILITY:

In accordance with the requirements of Section 135 of the Companies Act, 2013, and the Rules made there under, the Company has constituted a Corporate Social Responsibility (CSR) Committee and also formulated a Corporate Social Responsibility Policy (CSR Policy) which is available on the website of the Company at https://yashhtej.com/wp-content/uploads/2025/09/CSR-Policy.pdf.

For the financial year 2025-26, the provisions relating to Corporate Social Responsibility (CSR) under Section 135 of the Companies Act, 2013, were applicable to the Company. An Annual Report on CSR activities of the Company during the Financial Year 2025-26 as required to be given under Section 135 of the Companies Act, 2013 read with Rule 8 of the Companies (Corporate Social Responsibility Policy) Rules, 2014 has been provided as an **Annexure-E** to this Report.

32. COST AUDIT APPLICABILITY:

Pursuant to Section 148(1) of the Act, the Company has, during the year under review, maintained such cost accounts and records as specified by the Central Government. The said cost accounts and records for FY 2025–26 are subject to audit by M/s. JNP & Associates, Cost Accountants (Firm Registration Number: 000572) as Cost Auditors of the Company. The Board has re-appointed M/s. JNP & Associates, Cost Accountants (Firm Registration Number: 000572) as Cost Auditors of the Company for conducting cost audit for FY 2026- 27. A resolution seeking approval of the Shareholders to ratify the remuneration payable to the Cost Auditors for FY 2026-27 is provided in the Notice of the ensuing Annual General Meeting.

The Cost accounts and records as required to be maintained under Section 148(1) of the Act are duly made and maintained by the Company. During the year under review, the Cost Auditors report does not contain any qualification, reservations, adverse remarks or disclaimers.

33. GENERAL:

Your Directors state that no disclosure or reporting is required in respect of the following items as there were no transactions on these items during the year under review:

(a) Issue of equity shares with differential rights as to dividend, voting or otherwise.

(b) Issue of shares (including sweat equity shares) to employees of the Company under any scheme.

34. DETAILS OF ADEQUACY OF INTERNAL FINANCIAL CONTROLS:

The Company has an Internal Control System, commensurate with the size, scale and complexity of its operations. The scope and authority of the Internal Audit function is well defined in the organization. The Internal Audit Department monitors and evaluates the efficacy and adequacy of Internal Control Systems in the Company, its compliance with operating systems, accounting procedures and policies at all locations of the Company. Based on the report of Internal Audit function, process owners undertake corrective action in their respective areas and thereby strengthen the controls. Significant audit observations and corrective actions suggested are presented to the Audit Committee of the Board.

35. FORMAL ANNUAL EVALUATION:

Pursuant to the provision of the Companies Act, 2013 and Rules made thereunder, the Board has carried the evaluation its own performance, performance of individual directors, Board Committees, including the Chairman of the Board on the basis of attendance, contribution and various criteria as recommended by the Nomination and Remuneration Committee of the Company. The evaluation of the working of the Board, its committees, experience and expertise, performance of specific duties and obligation etc. were carried out. The overall outcome of the board evaluation process was positive and the Directors expressed their satisfaction with the evaluation process and outcome.

In a separate meeting of Independent Directors, performance of Non-Independent Directors, the Board as a whole and Chairman of the Company was evaluated, taking into account the views of Executive and Non-Executive Directors.

36. RELATED PARTY TRANSACTION:

All RPTs entered during the year were in the ordinary course of business and on an arm's length basis. These transactions were placed before the Audit Committee for prior approval, and where applicable, omnibus approvals were obtained for repetitive transactions of a routine nature. There were no materially significant RPTs that could have a potential conflict with the interests of the Company.

Pursuant to Section 134(3)(h) of the Companies Act, 2013, read with Rule 8(2) of the Companies (Accounts) Rules, 2014, particulars of contracts or arrangements with related parties referred to in Section 188(1) of the Act are required to be disclosed in Form AOC-2 only to the extent applicable. Since the transactions entered into by the Company during the financial year were in the ordinary course of business and on an arm's length basis, the provisions requiring disclosure in Form AOC-2 are not attracted.

The Policy on Related Party Transactions is available on your Company's website and can be accessed at https://yashhtej.com/wp-content/uploads/2025/09/Policy-on-Materiality-of-Related-Party-Transactions.pdf.

37. VALUATION:

During the year, there were no instances of Onetime Settlement with any Banks or Financial Institutions.

38. THE DETAILS OF APPLICATION MADE OR ANY PROCEEDING PENDING UNDER THE INSOLVENCY AND BANKRUPTCY CODE, 2016 (31 OF 2016) DURING THE YEAR ALONGWITH THEIR STATUS AS AT THE END OF THE FINANCIAL YEAR:

During the year, there was no application made or any proceeding pending under the Insolvency and Bankruptcy Code, 2016 (31 of 2016).

39. POLICY ON DIRECTORS' APPOINTMENT AND REMUNERATION:

Pursuant to Section 178(3) of the Act, your Company has framed a policy on Directors' appointment and remuneration and other matters ("Remuneration Policy") which is available on the website of your Company at https://yashhtej.com/wp-content/uploads/2025/09/Nomination-and-Remuneration-Policy.pdf.

40. SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS OR TRIBUNALS:

During the year under review, there has been no significant and material order passed by any Regulators or Courts or Tribunals, impacting the going concern status of the Company and its future operations.

41. DISCLOSURE UNDER SEXUAL HARASSEMENT OF WOMAN AT WORKPLACE (PREVENTION, PROHIBITION & REDRESAL) ACT, 2013:

There was no case filed during the year under the Sexual Harassment of Women at Workplace (Prevention, Prohibition & Redressal) Act, 2013. The Company has constituted the Internal Complaints Committee. Further, the Company ensures that there is a healthy and safe atmosphere for every women employee at the workplace and made the necessary policies for safe and secure environment for women employee. The policy for the same is available on the website of your Company at https://yashhtej.com/wp-content/uploads/2025/09/POSH-Policy.pdf.

During the year under review, No complaints pertaining to sexual harassment at work place has been received by the Company.

The following is the status of complaints received and resolved during the financial year:

Number of complaints received: NIL
Number of complaints disposed off: NIL
Number of complaints pending beyond 90 days: NIL

The above reflects the Company's commitment to timely and effective redressal of complaints.

42. COMPLIANCE WITH THE MATERNITY BENEFIT ACT, 1961:

The Company has complied with the provisions of the Maternity Benefit Act, 1961, including all applicable amendments and rules framed thereunder. The Company is committed to ensuring a safe, inclusive, and supportive workplace for women employees. All eligible women employees are provided with maternity benefits as prescribed under the Maternity Benefit Act, 1961, including paid maternity leave, nursing breaks, and protection from dismissal during maternity leave.

The Company also ensures that no discrimination is made in recruitment or service conditions on the grounds of maternity. Necessary internal systems and HR policies are in place to uphold the spirit and letter of the legislation.

43. GENDER-WISE COMPOSITION OF EMPLOYEES:

In alignment with the principles of diversity, equity, and inclusion (DEI), the Company discloses below the gender composition of its workforce as on the March 31, 2026.

Male Employees: 88
Female Employees: 4
Transgender Employees: Nil

This disclosure reinforces the Company’s efforts to promote an inclusive workplace culture and equal opportunity for all individuals, regardless of gender.

44. RISK MANAGEMENT:

The management continuously access the risk involved in the business and all out efforts are made to mitigate the risk with appropriate action. The risk management framework of the Company is appropriate compared to the size of the Company and the environment under which the Company operates. As part of the Risk Management, the relevant parameters for protection of the environment, safety of operations and health of people at work are monitored regularly.

45. ENVIRONMENT AND SAFETY:

The Company is conscious of the importance of environmentally clean and safe operations. The Company's Policy requires conduct of operations in such a manner, so as to ensure the safety of all concerned, compliances of environmental regulations and preservation of natural resources.

46. VIGIL MACHANISM/ WHISTLEBLOWER:

The Company has adopted a Vigil Mechanism Policy, to provide a formal mechanism to the Directors and employees to report their concerns about unethical behavior, actual or suspected fraud or violation of the Company's Code of Conduct or ethics policy. The Policy provides for adequate safeguards against victimization of employees who avail the mechanism and also provides for direct access to the Chairman of the Audit Committee. It is affirmed that no personnel of the Company have been denied access to the Audit Committee. The said policy is uploaded on the website of your Company at https://yashhtej.com/wp-content/uploads/2025/09/Whistle-Blower-Policy.pdf.

47. HUMAN RESOURCES:

The Company treats its "Human Resources" as one of its most important assets. The Company's culture promotes an environment that is transparent, flexible, fulfilling and purposeful. The Company is driven by a passionate and highly engaged workforce. This is evident from the fact that the Company continues to remain the industry benchmark for talent retention.

Your Company continuously invests in attraction, retention and development of talent on an ongoing basis. A number of programs that provide focused people attention are currently underway. The Company thrust is on the promotion of talent internally through job rotation and job enlargement.

During the year under review, there was a cordial relationship with all the employees. The Directors would like to acknowledge and appreciate the contribution of all employees towards the performance of the Company.

48. REPORTING OF FRAUDS:

There was no instance of fraud during the year under review, which required the Statutory Auditors or Secretarial Auditors to report to the Audit Committee, Board and/ or Central Government under Section 143(12) of the Companies Act, 2013 and Rules framed there under.

49. INVESTORS EDUCATION AND PROTECTION FUND:

During the year, there was no unclaimed and unpaid dividend and corresponding equity shares on which dividends were unclaimed/unpaid for seven consecutive years which was required to be transferred as per the requirement of the IEPF Rules.

50. BOARD DIVERSITY:

The Company has over the years been fortunate to have eminent people from diverse fields to serve as Directors on its Board. Pursuant to the SEBI Listing Regulations, the Nomination & Remuneration Committee of the Board ensured diversity of the Board in terms of experience, knowledge, perspective, background, gender, age and culture.

51. GENERAL SHAREHOLDER'S INFORMATION:

Annual general Meeting: 8th Annual General Meeting of the Members of the Company will be held Tuesday, September 29, 2026 at 3.00 PM (IST) through Video Conferencing (VC)/Other Audio Visual Means (OA VM) in compliance with the applicable provisions of the Companies Act, 2013 read with MCA General Circular no.

14/2020, dated 8th April, 2020, MCA General Circular no. 17/2020, dated 13th April, 2020; MCA General Circular No. 20/2020 dated 5th May, 2020, MCA General Circular no. 22/2020, dated 15th June, 2020, MCA Circular No. 02/2021 dated 13th January, 2021, and MCA Circular No. 02/2022 dated 5th May, 2022 (hereinafter referred to as MCA Circulars) and in compliance with the provisions of the Companies Act, 2013 ("Act") and SEBI Circular dated 12th May, 2020, 15th January, 2021 and 13th May, 2022(hereinafter referred to as SEBI Circulars) and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Listing on Stock Exchange	The Company's shares are listed on Bombay Stock Exchange Limited at BSE SME platform with effect from February 25, 2026.
BSE Symbol/ID	YASHHTEJ/544708

52. ACKNOWLDGEMENTS:

The Directors would like to place on record their appreciation to the Company's employees for their dedication and contribution. The Directors also thank the Company's customers, vendors, investors and consultants/advisors for their continued support.

The Directors acknowledge the co-operation and support extended by the Government of India, the Governments of various States in India, the Governments of various countries and the concerned Government departments.

The Directors also value the contribution made by every Member, employee and their families.

For and on behalf of the Board of Directors
Yashhtej Industries (India) Limited

Date: September 4, 2026
Place: Latur

Suraj Shivraj Barge
Managing Director
DIN: 03161804

Shivling Madhavrao Barge
Director
DIN: 03161824

Annexure-A

Information required under Section 197(12) of the Companies Act, 2013, read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014

i. Ratio of the remuneration of each director to the median remuneration of the employees of your Company for the financial year 2025-26 and the percentage increase/(decrease) in remuneration of each Director, Chief Financial Officer, Company Secretary in the financial year 2025-26:

Name of the Director / CEO / CFO / Company Secretary / Manager	Designation	Ratio of the remuneration of each director to the median remuneration of the employees of your Company for the financial year 2025-26	Percentage increase/(decrease) in Remuneration during 2025-26 **
Mr. Suraj Shivraj Barge	Managing Director	0.00	0.00
Mr. Baswaraj Madhavrao Barge	Non-Executive Director	0.00	0.00
Mr. Shivling Madhavrao Barge	Non-Executive Director	0.00	0.00
Mr. Shubham Govindprasad Jakhotiya #	Non-Executive Independent Director	0.25	2400.00
Mr. Inayat Khan Azmat Khan #	Non-Executive Independent Director	0.25	2400.00
Mrs. Truptee Brijesh Didvaniya $	Non-Executive Independent Director	0.25	0.00
Mr. Rahul Rameshrao Joshi %	Chief Financial Officer	2.82	300.00
Ms. Neha Mugal ^	Company Secretary	0.00	0.00
Mrs. Reshma Samir Pange*	Company Secretary	1.31	0.00

Note: # Appointed w.e.f. January 6, 2025, $ Appointed w.e.f. April 19, 2025
% Appointed w.e.f. January 6, 2025 ^ Resigned w.e.f. April 24, 2025
* Appointed w.e.f. April 24, 2025

** Note: The percentage increase/(decrease) in remuneration has been computed based on the remuneration paid during the respective financial years. In cases where a Director/KMP was appointed during the previous financial year or during the financial year under review, or where the individual has not served for the full financial year, the remuneration pertains to different periods of service. Accordingly, the percentage increase/(decrease) so computed may not be directly comparable or meaningful.

ii. The percentage increase in the median remuneration of employees in the Financial Year 2025-26: 6.25 %.

iii. The number of permanent employees on the rolls of the Company: 92.

iv. Average percentile increase already made in the salaries of employees other than the managerial personnel in the last Financial Year and its comparison with the percentile increase in the managerial remuneration and justification thereof and point out if there are any exceptional circumstances for increase in the managerial remuneration:

The average percentage increase already made in the salaries of employees other than Managerial Personnel in Financial Year 2025-26 is 6.25 % whereas Remuneration of managerial personnel is increased by 485.82 %.

Note: Mrs. Reshma Samir Pange, Company Secretary (KMP), was appointed with effect from April 24, 2025, whereas Mr. Rahul Rameshrao Joshi, Chief Financial Officer (KMP), was appointed with effect from January 6, 2025. Accordingly, the increase in remuneration of managerial personnel is not directly comparable with the average percentage increase in the salaries of employees other than managerial personnel, as the remuneration of the managerial personnel reflects changes arising from their respective dates of appointment and/or tenure during the relevant period. Hence, the comparison is not ascertainable.

v. Affirmation that the remuneration is as per the Remuneration Policy of the Company: The Company affirms that the remuneration is as per the Remuneration Policy of the Company.

Information required under Section 197(12) of the Companies Act, 2013, read with Rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014

i. Employees who were employed throughout the year and were in receipt of remuneration of not less than Rs. 1,02,00,000/-: Nil

ii. Employees employed for a part of the financial year and were in receipt of remuneration of not less than Rs. 8,50,000/- per month: Nil

iii. Employee who were employed throughout the financial year or part thereof, was in receipt of remuneration in that year which, in the aggregate, or as the case may be, at a rate which, in the aggregate, is in excess of that drawn by the managing director or whole-time director or manager and holds by himself or along with his spouse and dependent children, not less than two percent of the equity shares of the company: Nil

For and on behalf of the Board of Directors
Yashhtej Industries (India) Limited

Date: September 4, 2026
Place: Latur

Suraj Shivraj Barge
Managing Director
DIN: 03161804

Shivling Madhavrao Barge
Director
DIN: 03161824

Annexure-B

FORM NO. MR-3
SECRETARIAL AUDIT REPORT
FOR THE FINANCIAL YEAR ENDED 31ST MARCH, 2026

[Pursuant to Section 204(1) of the Companies Act, 2013 and Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and Regulation 24A of the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015 as amended]

To,
The Members,
Yashhtej Industries (India) Limited
CIN: L74999MH2018PLC310828
Plot No. D-73/1, Additional MIDC,
Latur - 413512, Maharashtra, India.

I have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **M/s. Yashhtej Industries (India) Limited** (CIN: L74999MH2018PLC310828) (hereinafter called the "Company"). The Secretarial Audit was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

Based on my verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information, explanations and clarifications provided by the Company, its management, officers, agents and authorized representatives during the conduct of secretarial audit in physical/electronic form, I hereby report that in my opinion, the Company has, during the audit period covering the financial year ended on **31st March, 2026**, complied with the statutory provisions of the applicable acts listed hereunder and also that the Company has proper Board processes and compliance mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

I have examined on test check basis, the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on **31st March, 2026** according to the provisions of:

(i) The Companies Act, 2013 (the Act) and the rules made thereunder.

(ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;

(iii) The Depositories Act, 1996 and the Regulations and bye-laws framed thereunder;

(iv) Foreign Exchange Management Act, 1999 and the rules and regulations made there under to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;

(v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-

  (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011; **(Not applicable to the Company during Audit period);**

  (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;

  (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure requirements) Regulations, 2018;

(d) The Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 **(Not applicable to the Company during Audit period);**

(e) The Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021 **(Not applicable to the Company during Audit period);**

(f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993, regarding the Companies Act and dealing with client **(Not applicable to the Company during Audit period);**

(g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021 **(Not applicable to the Company during Audit period);** and

(h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018 **(Not applicable to the Company during Audit period).**

(vi) Other laws as applicable specifically to the Company namely:

(a) The Food Safety and Standards Act, 2006 and Rules and Regulations made thereunder
(b) The Essential Commodities Act, 1955
(c) The Legal Metrology Act, 2009
(d) The Electricity Act, 2003

I have also examined compliance with the applicable clauses of the following:

(i) Secretarial Standards (with respect to Board and General Meetings) issued by The Institute of Company Secretaries of India (ICSI),

(ii) The Listing Agreement entered into by the Company with Stock Exchange read with SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above. subject to the following observation:

(a). As per Section 92(1) of the Companies Act, 2013, the Annual Return is required to be signed by the Company Secretary in employment where the Company has a Company Secretary. However, Annual Return (Form MGT-7) was signed by a Company Secretary in Practice, whereas the Company had a Company Secretary in employment.

I further report that

The Board of Dcirectors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act and Listing Regulation.

Adequate notice was given to all Directors to schedule the Board Meetings; agenda and detailed notes on agenda were sent in advance and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

Majority decision is carried through and proper system is in place which facilitates/ensure to capture and record the dissenting member’s views, if any, as part of the minutes.

I further report that there are adequate systems and processes in the Company commensurate with the size and operations of the Company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

I further report that during the audit period:

i. The Company has undertaken a Bonus issue of equity shares and allotted 75,00,000 Equity shares of face value Rs. 10/- each.
ii. The Company has undertaken an Initial Public offer of its equity shares and allotted 80,79,600 Equity shares of face value Rs. 10/- each.

Further, there were no other specific actions/decisions having major bearing on the Company's affairs in pursuance of the above referred laws, rules, regulations, guidelines, etc. referred to above.

For H M Kadeval & Associates

Harshkumar M. Kadeval
Company Secretary in Practice
Proprietor
ACS No.: 75629
COP No.: 27829
Peer Review No.: 6777/2025
ICSI Unique Code: S2025GJ1013300
UDIN: A075629H001367964

Date: September 4, 2026
Place: Surat

This report is to be read with our letter of even date which is annexed as **Annexure-A** and forms an integral part of this report.

Annexure-A

To,
The Members,
Yashhtej Industries (India) Limited
CIN: L74999MH2018PLC310828
Plot No. D-73/1, Additional MIDC,
Latur - 413512, Maharashtra. India.

My report of even date is to be read along with this letter.

1. Maintenance of secretarial records is the responsibility of the management of the Company. My responsibility is to express an opinion on these secretarial records based on my audit.
2. I have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on test check basis to ensure that correct facts are reflected in secretarial records. I believe that the processes and practices, I followed provide a reasonable basis for my opinion.
3. I have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company.
4. Wherever required, I have obtained the Management representation about the compliance of laws, rules and regulations and happening of events, etc.
5. The compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of management. My examination was limited to the verification of procedures on test basis.
6. The Secretarial Audit Report is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.
7. I further, report that the Compliance by the Company of applicable Financial Laws like Direct and Indirect Tax Laws has not been reviewed in this audit since the same has been subject to review by the statutory financial audit and other designated professionals.

For H M Kadeval & Associates

Harshkumar M. Kadeval
Company Secretary in Practice
Proprietor
ACS No.: 75629
COP No.: 27829
Peer Review No.: 6777/2025
ICSI Unique Code: S2025GJ1013300
UDIN: A075629H001367964

Date: September 4, 2026
Place: Surat

Annexure-C

Details on Conservation of Energy, Technology Absorption, Foreign Exchange Earnings and Outgo
(Pursuant to Section 134(3)(m) of the Companies Act, 2013 read with Rule 8(3) of the Companies (Accounts) Rules, 2014)

A. Conservation of Energy:

i. **the steps taken or impact on conservation of energy:** The Company continuously endeavors to conserve energy and optimize operational activities through regular maintenance, timely equipment upgrades, and energy monitoring. Routine measures—such as turning off unused lights/equipment and adopting energy-efficient practices—have improved operational efficiency, reduced energy consumption, and minimized environmental impact.

ii. **the steps taken by the company for utilizing alternate sources of energy:** The Company has taken steps towards the adoption of renewable energy by installing solar panels at its manufacturing facility. The Company continues to utilize solar energy generated through the installed solar panels, thereby reducing its dependence on conventional sources of electricity. The use of solar energy also supports the Company's efforts towards energy conservation, reduction in its environmental impact and achieving operational cost efficiencies.

iii. **the capital investment on energy conservation equipment's:** Nil

B. Technology Absorption:

i. **Efforts made towards technology absorption:** During the year, no new efforts were made by the Company towards technology absorption.

ii. **Benefits derived as a result of technology absorption:** Nil

iii. **Technology imported (imported during the last three years from the beginning of the financial year):** Nil

iv. **The expenditure incurred on Research and Development:** Nil

C. Foreign Exchange Earning and Outgo:

The foreign exchange earned in terms of actual inflows during the year and the foreign exchange outgo during the year in terms of actual outflows:

(Rs. in Lakh)

Particulars	**Year ended March 31, 2026**	**Year ended March 31, 2025**
Foreign Exchange Earned	Nil	Nil
Foreign Exchange Outgo	Nil	Nil

For and on behalf of the Board of Directors
Yashhtej Industries (India) Limited

Date: September 4, 2026
Place: Latur

Suraj Shivraj Barge
Managing Director
DIN: 03161804

Shivling Madhavrao Barge
Director
DIN: 03161824

Annexure-D

MANAGEMENT DISCUSSION & ANALYSIS

Pursuant to Schedule V to the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, a Management Discussion and Analysis Report covering business performance and outlook are given below:

A. INDUSTRY STRUCTURE AND DEVELOPMENTS:

Global Economy

The global economy remained resilient during FY 2025-26 despite continuing geopolitical tensions, elevated trade-policy uncertainty and uneven economic recovery across major economies. Global economic activity was supported by technology-related investment, resilient domestic demand, accommodative financial conditions and the ability of businesses and consumers to adapt to changing trade and economic conditions.

According to the International Monetary Fund (IMF) January 2026 World Economic Outlook Update, global growth was estimated at 3.3% in 2025 and was projected at 3.3% for 2026, while global inflation was expected to continue moderating. However, the global economic environment remained exposed to downside risks arising from renewed trade restrictions, geopolitical tensions, changes in commodity prices and uncertainty surrounding global financial conditions.

The economic performance across major regions remained divergent. Advanced economies continued to experience relatively moderate growth, while emerging and developing economies remained important contributors to global economic activity. The global trading environment continued to evolve in response to changing tariff policies and supply-chain adjustments, requiring businesses to remain flexible and responsive to changes in international markets.

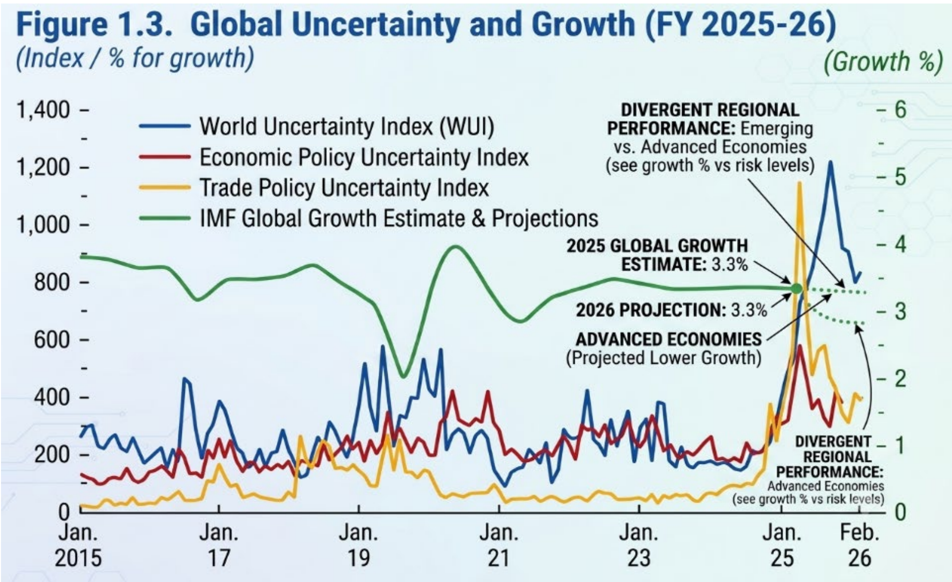


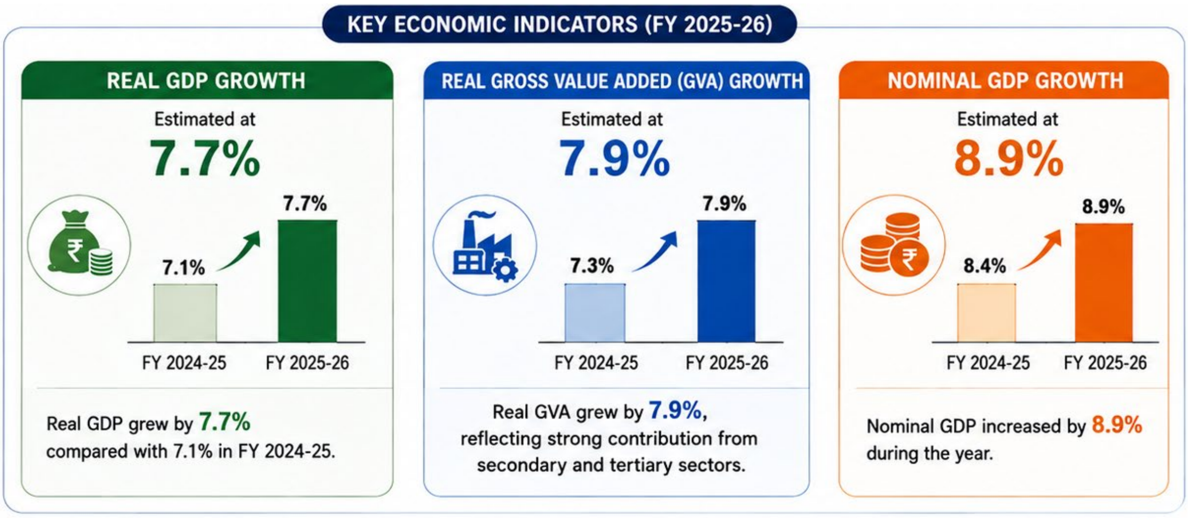
Figure 1.3. Global Uncertainty and Growth (FY 2025-26)

The global economic environment continued to have a direct bearing on commodity-oriented industries, including agriculture and food processing, through movements in input costs, commodity prices, transportation costs, exchange rates and international demand. Weather conditions and geopolitical developments also remained important factors influencing agricultural production and commodity markets.

Overview of the Indian Economy

The Indian economy demonstrated resilience during FY 2025-26 despite a challenging global environment characterised by geopolitical tensions, trade-policy uncertainty, volatile commodity prices and disruptions to international supply chains. India's growth remained broad-based, with domestic consumption, investment activity, manufacturing and services providing important support to economic expansion.

According to the provisional estimates released by the Ministry of Statistics and Programme Implementation (MoSPI) on 5 June 2026, India's real Gross Domestic Product (GDP) was estimated to have grown by 7.7% during FY 2025-26, compared with 7.1% in FY 2024-25. Real Gross Value Added (GVA) grew by 7.9%, while nominal GDP increased by 8.9% during the year. The performance reflected the continued strength of domestic economic activity and the increasing contribution of the secondary and tertiary sectors.

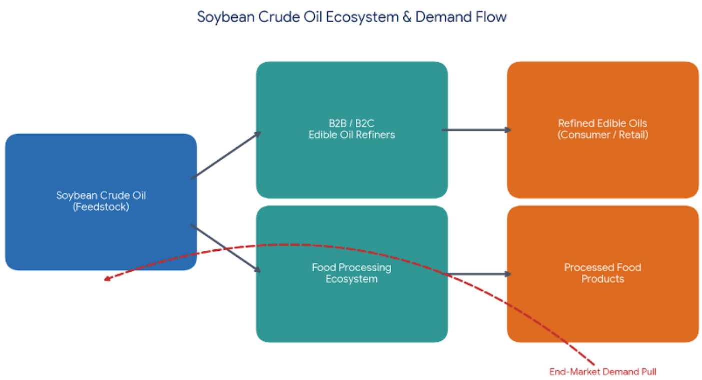


The latest national accounts estimates also reflect the implementation of the revised GDP series with 2022-23 as the base year, released by MoSPI in February 2026. The revised series incorporates updated data sources and methodology and provides a more contemporary representation of the structure and performance of the Indian economy.

Key Highlights – FY 2025-26

Real GDP Growth: India's real GDP grew by 7.7% during FY 2025-26, compared with 7.1% in FY 2024-25, while real GVA grew by 7.9%.

Domestic consumption: Private consumption remained an important driver of economic activity, supported by resilient domestic demand and improving purchasing capacity.



Investment momentum: Investment activity continued to support economic expansion, with infrastructure development, capacity creation and productive asset formation contributing to growth.

Manufacturing: Manufacturing activity remained an important contributor to industrial growth, supported by domestic demand, infrastructure development and strengthening supply-chain capabilities.

Services sector: The services sector continued to provide significant support to overall economic growth, particularly through financial, professional, trade, transport and other business-related services.

Agriculture and Rural economy: Agriculture remained important to rural demand and consumption, while improved agricultural output supported the broader agro-based economy.

External sector: India's external sector remained resilient despite global trade uncertainties, supported by continued demand for Indian goods and services and the country's growing integration with global value chains.

Relevance to the Company's Business

The resilience of the Indian economy provides a supportive operating environment for the Company's business in Soybean Crude Oil and Soybean De-Oiled Cake (DOC). Growth in food processing, edible oil consumption, poultry, dairy and livestock activities is expected to support demand for soybean-derived products.

For Soybean Crude Oil, domestic demand is linked to the broader edible oil and food-processing ecosystem. As the Company's crude soybean oil is supplied to B2B & B2C customers, particularly edible oil refiners, continued demand for refined edible oils and processed food products can support the requirement for crude oil as a feedstock for further processing.

The outlook for Soybean DOC is closely linked to the growth of the animal feed industry. Increasing poultry, dairy and livestock production, together with greater emphasis on protein-rich feed formulations, is expected to support demand for soybean DOC. The Company's portfolio of Regular DOC with approximately 44%–48% protein content and High Protein Soybean De-Oiled Cake (HiPro DOC) with approximately 49%–54% protein content enables it to cater to varying requirements of institutional and B2B customers.

India's agricultural performance and soybean availability will remain important determinants of the Company's operating environment. Soybean production is influenced by monsoon conditions, acreage, crop yields, weather patterns and farm-level realisations. Consequently, fluctuations in soybean availability and procurement prices may have a direct impact on the Company's raw material costs, production volumes and margins.

India enters FY 2026-27 with a comparatively strong domestic economic base. Continued growth in consumption, investment, infrastructure development, manufacturing and services is expected to provide a supportive environment for agro-processing and allied industries. However, the business environment will remain subject to external and domestic risks, including geopolitical developments, global trade conditions, commodity-price volatility, exchange-rate movements, weather conditions, government policies and changes in import-export regulations.

Overall, the Indian economic outlook remains supportive for the Company's business, particularly given the structural demand for edible oils and protein-rich animal feed ingredients. The Company's continued focus on operational efficiency, product quality, prudent procurement, customer relationships and effective management of commodity and market-related risks will remain important for sustainable growth.

India’s Growth In Global Context

India continues to remain one of the fastest-growing major economies globally. The IMF’s July 2026 update projects India’s real GDP growth at 7.0% in 2026, compared with projected global growth of 3.0%, highlighting India's continued relative strength in the global economic landscape. Domestic consumption, investment activity, infrastructure development and the expanding services sector remain important drivers of growth.

India's economic resilience provides a supportive backdrop for agriculture-linked and agro-processing industries, including the edible oil and animal feed value chain. At the same time, soybean availability, monsoon conditions, commodity-price movements, global trade policies and geopolitical developments continue to influence the operating environment.

Industry Overview – Soybean, Edible Oil

India is an important soybean-producing country in Asia, with soybean production estimated at approximately 12 million tonnes during 2025-26. Soybean is an important agricultural commodity for both the edible oil and animal feed industries and forms a significant part of India's oilseed-processing value chain.

Soybean processing through crushing and solvent extraction generates two principal products — crude soybean oil and soybean De-Oiled Cake (DOC). Crude soybean oil is supplied to edible oil refiners for further processing, while soybean DOC, which is rich in protein, is an important ingredient in poultry, dairy and livestock feed.

At the global level, soybean production is estimated at around 426 million tonnes in 2025-26, while global soybean oil and soybean meal production are estimated at approximately 67 million tonnes and 291 million tonnes, respectively. The scale of global production highlights the importance of soybean as a key commodity within the food, edible oil and animal nutrition value chains.

From a typical processing perspective, one tonne of soybeans can yield approximately 17%–19% crude soybean oil and 78%–80% soybean meal/DOC, subject to soybean quality, moisture content, processing technology and operating efficiency. Consequently, growth in soybean production and crushing activity directly influences the availability of both crude soybean oil and DOC.

Demand for soybean-derived products is expected to remain supported by growth in India's food-processing and edible oil sectors and by increasing demand for protein-rich feed ingredients from the poultry, dairy and livestock industries. The Company's B2B-focused operations in Soybean Crude Oil and Soybean DOC, including Regular DOC with approximately 44%–48% protein content and HiPro DOC with approximately 49%–54% protein content, position it within these established and growing agro-processing value chains.

However, the industry remains sensitive to soybean crop yields, monsoon conditions, raw material prices, international commodity prices, import duties and trade policies, exchange-rate movements, energy and logistics costs and broader regulatory developments. Efficient procurement, consistent product quality, operational efficiency and prudent risk management will therefore remain important for sustainable growth.

Market Size & Scale

India has one of the world’s largest oilseed-processing industries and represents an important soybean-producing hub in Asia, backed by strong domestic demand for edible oils and protein-rich animal feed.

According to USDA and industry data, global soybean production reaches approximately 426 million tonnes annually, generating 67 million tonnes of soybean oil and 291 million tonnes of soybean meal. India contributes a substantial domestic harvest of around 12 million tonnes of soybeans annually. Through commercial solvent extraction, processing yields approximately 17%–19% crude soybean oil and 78%–80% soybean meal/DOC, demonstrating the considerable scale and dual-product utility of the sector.

The market operates as a dual B2B value chain—supplying crude soybean oil as a core feedstock to edible oil refiners while delivering both Regular DOC (44%–48% protein) and High-Protein HiPro DOC (49%–54% protein) to the rapidly expanding poultry, dairy, and livestock feed industries.

Government Policies & Initiatives

The Government of India continues to support the oilseed, edible oil, food-processing and animal-feed sectors through initiatives aimed at increasing domestic production, improving agricultural productivity, promoting value addition and strengthening supply-chain infrastructure.
Key Initiatives

- **National Mission on Edible Oils – Oilseeds (NMEO-OS):** Focuses on increasing domestic oilseed production, improving productivity and reducing dependence on edible oil imports.
- **Minimum Support Price (MSP):** MSP for soybean and other oilseeds supports farmer returns and encourages domestic cultivation, contributing to raw-material availability for processors.
- **Pradhan Mantri Kisan Sampada Yojana (PMKSY):** Promotes food-processing infrastructure, value addition and efficient utilisation of agricultural produce.
- **Agriculture Infrastructure Fund (AIF):** Supports investment in post-harvest infrastructure, storage, processing and supply-chain facilities.
- **PLIS for Food Processing:** Encourages investment, value addition and competitiveness in India's food-processing sector.
- **Animal Husbandry & Dairy Initiatives:** Support the development of poultry, dairy and livestock sectors, thereby strengthening demand for protein-rich feed ingredients such as soybean DOC.
- **Edible Oil Trade Policies:** Import duties, quality standards and trade regulations influence domestic edible oil prices, soybean procurement and processing margins.

Overall, these initiatives provide a supportive environment for the Company's **Soybean Crude Oil and Soybean DOC** business, while changes in agricultural policies, commodity prices, import duties and trade regulations remain key factors influencing the industry.

B. OPPORTUNITIES AND THREATS:

The Company's business in **Soybean Crude Oil and Soybean De-Oiled Cake (DOC)** operates within the broader agro-processing, edible oil and animal-feed value chains. The key opportunities and threats are as follows:

Industry & Company Opportunities:

- **Growing Edible Oil Demand:** Rising population, urbanisation and food-processing activity are expected to support demand for edible oils and crude soybean oil.
- **Growing Demand for High-Protein DOC:** Increasing focus on nutritional quality in animal feed provides opportunities for **HiPro DOC**, particularly among institutional and specialised B2B customers.
- **Value Addition:** Opportunities exist through improved processing efficiency, product quality and customised DOC specifications.
- **Market Expansion:** Scope to strengthen relationships with refiners, feed manufacturers, traders and other institutional customers.
- **Growth in Soybean Processing:** Increasing domestic oilseed production and processing capacity can support the availability of raw material and growth of the soybean value chain.

Industry & Company Threats:

- **Raw Material Price Volatility:** Fluctuations in soybean prices can significantly affect production costs and margins.

- **Weather and Crop Risks:** Monsoon variability, drought, excessive rainfall, pests and lower crop yields may affect soybean availability.
- **Commodity Price Fluctuations:** Changes in global soybean, vegetable oil and feed prices may impact product realisations.
- **Government Policy Changes:** Changes in import duties, MSP, trade restrictions, export policies and other regulations may affect market dynamics.
- **Competition:** Competition from domestic and international soybean processors may exert pressure on prices and margins.

Overall, the Company's growth opportunities are supported by structural demand for edible oils and protein-rich feed ingredients; however, effective procurement, operational efficiency, product quality and prudent risk management will remain critical to mitigating industry risks.

C. SEGMENT-WISE OR PRODUCTS-WISE PERFORMANCE:

The Company is engaged in the manufacturing and processing of Soybean Crude Oil and Soybean De-Oiled Cake (DOC) / Allied Products. During FY 2025-26, Revenue from Operations stood at Rs. 26,938.50 Lakh, compared to Rs. 32,290.14 Lakh in FY 2024-25, primarily reflecting movements in commodity prices and operating volumes.

Soybean De-Oiled Cake (DOC)—including Regular DOC (44%–48% protein) and High-Protein HiPro DOC (49%–54% protein)—remained a principal revenue contributor, driven by sustained demand from the poultry, dairy, and livestock feed industries. Soybean Crude Oil also generated substantial revenue as a key feedstock supplied to B2B edible oil refiners and food processors. Overall, the product-wise performance highlights the Company's strategic position across both the edible oil and protein-rich animal nutrition value chains.

D. THE OUTLOOK

The global soybean industry continues to represent an important component of the agricultural commodities and food and feed value chain. Global soybean production is estimated at around 426 million tonnes in 2025/26, with Brazil, the United States and Argentina being the principal producers. Soybeans are primarily processed into soybean oil and soybean meal, with soybean meal serving as an important protein-rich ingredient folio or the poultry, dairy and livestock feed industries.

Global soybean oil production is estimated at around 67 million tonnes, while soybean meal production is estimated at approximately 291 million tonnes during 2025/26. The continued growth of the animal feed industry, particularly poultry and livestock production, is expected to support demand for soybean meal and other protein-rich feed ingredients. At the same time, soybean oil remains an important vegetable oil used by the food and edible oil processing industries.

India remains an important soybean-producing country in Asia, with soybean production estimated at approximately 12 million tonnes during 2025/26. Soybean processing in India generates crude soybean oil for further refining and soybean de-oiled cake/meal, which is widely used as a protein-rich ingredient in animal feed. The domestic availability of soybean and the level of processing are therefore important factors influencing the supply of both crude soybean oil and DOC.

From a processing perspective, soybean crushing and solvent extraction typically generate approximately 17%–19% crude soybean oil and 78%–80% soybean meal/DOC, although actual recovery varies depending on the quality of soybeans, moisture content, processing technology and operating efficiency. Accordingly, growth in soybean availability and crushing activity has a direct bearing on the supply of both products.

The outlook for soybean-derived products remains supported by structural demand from the edible oil and animal feed sectors. For the Company, this provides opportunities in its core B2B segments of Soybean Crude Oil and Soybean DOC, including Regular DOC and higher-protein HiPro DOC. However, the business remains exposed to fluctuations in soybean prices, crop yields, weather conditions, international commodity prices, import duties, exchange rates, logistics costs and government policies.

E. RISKS AND CONCERNS

The Company's business in Soybean Crude Oil and Soybean De-Oiled Cake (DOC) is exposed to various market, operational and regulatory risks. Key risks include:

- **Raw Material Risk:** Fluctuation in soybean availability and prices may impact production costs and margins.
- **Weather Risk:** Adverse monsoon and weather conditions may affect soybean production and availability.
- **Commodity Price Risk:** Volatility in soybean, edible oil and DOC prices may affect product realisations.
- **Regulatory Risk:** Changes in import duties, trade policies, MSP, taxation and government regulations may impact the business.
- **Operational Risk:** Machinery breakdowns, power interruptions and supply-chain disruptions may affect production and deliveries.
- **Quality Risk:** Consistent product quality and protein specifications are essential for maintaining B2B customer relationships.
- **Competition Risk:** Competition and pricing pressure from other processors may impact margins.
- **Cost Risk:** Changes in energy, logistics and other operating costs may affect profitability.

The Company seeks to mitigate these risks through efficient procurement, quality control, operational monitoring, prudent cost management and effective customer and working-capital management.

F. INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY

The Company has established adequate internal control systems commensurate with the size and nature of its operations. The controls cover key areas including procurement of soybeans, production, inventory management, quality control, sales, receivables, payments and financial reporting.

The Company maintains appropriate checks and authorisation procedures to safeguard assets, ensure accuracy of financial records and support compliance with applicable laws and regulations. Internal controls are reviewed periodically by the management, and corrective measures are taken wherever required.

The management is of the view that the Company's internal control systems are adequate and effective for its present operations and are designed to support efficient operations, reliable financial reporting and safeguarding of assets.

G. SEGMENT WISE AND PRODUCT WISE PERFORMANCE AND DISCUSSION ON FINANCIAL PERFORMANCE WITH RESPECT TO OPERATIONAL PERFORMANCE

During the year, the Company continued to focus on its core business of Soybean Crude Oil and Soybean De-Oiled Cake (DOC). Revenue from operations stood at Rs. 26,938.50 lakh, compared with Rs. 32,290.14 crore in FY 2024-25, primarily due to changes in commodity prices and operating volumes.

Despite the decline in revenue, Profit Before Tax increased to Rs. 1,561.08 Lakh from Rs. 1,481.60 crore, while Profit After Tax increased to Rs. 1,252.66 Lakh from Rs. 1,062.45 Lakh. The improvement in profitability reflects effective cost management and operational efficiency.

The Company will continue to focus on efficient soybean procurement, processing efficiency, product quality and prudent management of commodity-price risks to support sustainable growth.

H. MATERIAL DEVELOPMENTS IN HUMAN RESOURCES / INDUSTRIAL RELATIONS

At Yashhtej Industries (India) Limited, human capital remains the cornerstone of long-term success and operational efficiency. The Company firmly considers its workforce to be its most valuable asset in driving continuous growth and maintaining high performance standards.

Throughout FY 2025–26, key initiatives centered on upgrading employee skill sets, enforcing strict workplace safety standards, and promoting active engagement across both corporate offices and manufacturing units. Industrial relations stayed stable and constructive, marked by a zero-conflict environment and strong mutual trust throughout the operational year.

To support long-term talent retention and higher productivity, the Company consistently invests in structured learning programs, leadership development, and robust employee welfare schemes. Furthermore, ongoing efforts are directed toward fostering an inclusive organizational culture and modernizing digital HR tools to streamline workplace management.

As of March 31, 2026, the Company maintained a total workforce of 92 employees. To boost overall workplace efficiency and keep top talent engaged, the organization consistently allocates resources toward employee welfare initiatives and targeted capability-building programs.

I. THE HIGHLIGHTS OF THE FINANCIAL RESULTS FOR THE YEAR ENDED MARCH 31, 2026 AND THE CORRESPONDING FIGURE FOR THE PREVIOUS YEAR ARE AS UNDER:

(Rs in Lakhs except EPS)

Particulars	2025-26	2024-25
Revenue from Operations	26938.50	32290.14
Other Income	431.38	299.55
Total Income	**27369.88**	**32589.69**
Total Expenditure	25808.80	30943.91
Profit before tax	**1561.08**	**1481.60**
Current Tax	317.38	327.92
Income tax Adjustment	(111.40)	-
Deferred Tax Adjustment	102.44	91.23
Profit after Tax	**1252.66**	**1062.45**
Basic Earnings per share (in Rs.)	7.94	14.17

Key Ratios:

Particulars	FY 2026	FY2025	% Change	Reason for changes
EBITDA (Rs. in Lakh)	2,258.57	2,216.15	+1.91	--
Debtors Turnover (Times)	245.90	409.57	-39.96	Due to decrease in Revenue from operations and increase in Average trade receivables
Inventory Turnover Ratio	4.30	12.59	-65.81	Due to increase in average inventory (raw material & finished goods build-up) combined with lower revenue from operations

Interest Coverage Ratio	4.18	5.26	-20.53	--
Current Ratio (Times)	1.35	0.92	+47.34	Due to Increase in working capital of the Company
Debt-equity Ratio (Times)	0.85	2.06	-58.81	Due to increase in net worth due to fund raised and accumulated profits, despite higher absolute debt
Operating Profit Margin (%)	6.02	5.37	+12.10	--
Net Profit Margin (%)	4.65	3.29	+41.33	Due to Increase in the Company's profit

Cautionary Statement

Statements in this Management Discussion and Analysis report detailing the Company's objectives, projections, estimates, expectations or predictions may be "forward looking statements" within the meaning of applicable securities laws and regulations. Actual results could differ materially from those expressed or implied. Important factors that could make a difference to the Company's operations include global and Indian demand supply conditions, raw material prices, finished goods prices, cyclical demand and pricing in the Company's products and their principal markets, changes in Government regulations, tax regimes, economic developments within India and the countries with which the Company conducts business and other factors such as litigation and / or labor negotiations.

Annexure-E

ANNUAL REPORT ON CSR ACTIVITIES FOR FINANCIAL YEAR 2025-26
(as per annexure attached to the Companies (Corporate Social Responsibility Policy) Rules, 2014)

1. **Brief outline on CSR Policy of the Company:**

The Company recognizes that sustainable business growth is closely linked with responsible corporate citizenship. It is committed to conducting its business in an ethical, responsible, and sustainable manner, while contributing positively to society and protecting the environment. The Company believes that responsible corporate conduct towards its employees, customers, stakeholders, and the communities in which it operates is an integral part of its long-term success. Corporate Social Responsibility ("CSR") is viewed by the Company as a means of balancing its economic objectives with its social and environmental responsibilities, while addressing the legitimate expectations of its stakeholders and creating sustainable value for shareholders.

With a view to contributing towards the welfare and development of society, the Company has adopted a CSR framework focusing on areas that have a meaningful and lasting social impact. The CSR initiatives may, among other areas, benefit underprivileged children, women, economically weaker sections, persons requiring educational support, and unemployed or disadvantaged communities. The Company may undertake CSR activities in such areas as may be recommended by the CSR Committee and approved by the Board from time to time, in accordance with the applicable provisions of the Companies Act, 2013 and Schedule VII thereto.

The broad areas in which the Company may undertake CSR initiatives include:

- Eradication of hunger, poverty and malnutrition;
- Promotion of healthcare and sanitation;
- Promotion of education, skill development and vocational training;
- Promoting gender equality, empowering women and supporting initiatives for their welfare;
- Environmental sustainability, ecological conservation and protection of natural resources;
- Development of rural areas and improvement of community infrastructure;
- Development of slum areas and upliftment of disadvantaged communities;
- Disaster management, including relief, rehabilitation and reconstruction activities; and
- Such other activities as may be prescribed under Schedule VII of the Companies Act, 2013, as amended from time to time.

2. **The composition of the CSR Committee**:

Sr. No.	Name of Director	Designation / Nature of Directorship	Number of meetings of CSR Committee held during the year	Number of meetings of CSR Committee attended during the year
1.	Inayat Khanazmat Khan	Non- Executive Independent Director	1	1
2.	Shubham Govindprasad Jakhotiya	Non- Executive Independent Director	1	1
3.	Baswaraj Madhavrao Barge	Non- Executive Independent Director	1	1

4. **Provide the web-link where Composition of CSR Committee, CSR Policy and CSR projects approved by the board are disclosed on the website of the company.**

Composition of the CSR committee shared above and is available on the Company's website on- https://yashhtej.com/code-of-conduct-policies/

CSR policy- https://yashhtej.com/wp-content/uploads/2025/09/CSR-Policy.pdf.

CSR projects: Not Applicable as the Company have not identified any CSR Project.

5. **Provide the details of Impact assessment of CSR projects carried out in pursuance of sub-rule (3) of rule 8 of the Companies (Corporate Social responsibility Policy) Rules, 2014, if applicable (attach the report). -** Not Applicable.

6.	(a)	Average net profit of the company as per sub-section (5) of section 135	Rs. 608.58 Lakh
	(b)	Two percent of average net profit of the company as per sub-section (5) of section 135	Rs. 12.17 Lakh
	(c)	Surplus arising out of the CSR Projects or programmes or activities of the previous financial years.	0.00
	(d)	Amount required to be set-off for the financial year, if any.	0.00
	(e)	Total CSR obligation for the financial year [(b)+(c)-(d)]	Rs. 12.17 Lakh

7.	(a)	Amount spent on CSR Projects:	
		i. Ongoing Project	Nil
		ii. Other than on ongoing Project	Rs. 12.18 Lakh
	(b)	Amount spent in Administrative Overheads:	Nil
	(c)	Amount spent on Impact Assessment, if applicable:	Nil
	(d)	Total amount spent for the Financial Year [(a)+(b)+(c)]	Rs. 12.18 Lakh

(e) **CSR amount spent or unspent for the Financial Year:**

Total Amount Spent for the Financial Year (in Lakhs)	Amount Unspent (in Lakhs.)				
	Total Amount transferred to Unspent CSR Account as per section 135(6)		Amount transferred to any fund specified under Schedule VII as per second proviso to section 135(5).		
	Amount	Date of transfer	Name of the Fund	Amount	Date of Transfer
Rs. 12.18 Lakh	Not Applicable				

(f) **Excess amount for set off, if any**

Sr. No.	Particulars	Amount (in Lakh)
i.	Two percent of average net profit of the Company as per section 135(5)*	Rs. 12.18 Lakh
ii.	Total amount spent for the Financial Year	Rs. 12.18 Lakh
iii.	Excess amount spent for the financial year ((ii)-(i))	Nil
iv.	Surplus arising out of the CSR projects or programmes or activities of the previous financial years, if any	Nil
v.	Amount available for set off in succeeding financial years ((iii)-(iv))	Nil

*As per point 5(e)

8. **Details of Unspent Corporate Social Responsibility amount for the preceding three Financial Years:** Nil

9. **Whether any capital assets have been created or acquired through Corporate Social Responsibility amount spent in the Financial Year**: No

10. **Specify the reason(s), if the company has failed to spend two per cent of the average net profit as per subsection (5) of section 135:** Not Applicable

For and on behalf of the Board of Directors
Yashhtej Industries (India) Limited

Date: September 4, 2026	**Suraj Shivraj Barge**	**Shivling Madhavrao Barge**
Place: Latur	Managing Director	Director
	DIN: 03161804	DIN: 03161824

Independent Auditors' Report

To the Members of Yashhtej Industries (India) Limited
(Formerly known as **Yashhtej Solvent Limited**)
(Formerly known as **Yashhtej Solvent Private Limited**)

Report on the Financial Statements

We have audited the accompanying financial statements of **Yashhtej Industries (India) Limited (Formerly known as Yashhtej Solvent Limited) (Formerly known as Yashhtej Solvent Private Limited)** ("the Company"), which comprise the Balance Sheet as at 31st March, 2026, the Statement of Profit and Loss and the Statement of Cash Flows year ended on that date, and a summary of significant accounting policies and other explanatory information (hereinafter referred to as "the financial statements").

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2026, its profits and its cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit of the financial statements in accordance with the Standards on Auditing ("SA"s) specified under section 143(10) of the Act. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements 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 ("ICAI") together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules made thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. We have no key matters to be communicated in our report.

Information Other than the Financial Statements and Auditor's Report Thereon

The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Board's Report including Annexures to Board's Report, Business Responsibility Report, Corporate Governance Report, and Shareholder Information, but does not include the financial statements and our auditor's report thereon.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information; we are required to report that fact. We have nothing to report in this regard.

Management's Responsibility for the Financial Statements

The Directors of the Company are responsible for the matters stated in section 134 (5) of the Act with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the accounting standards specified under section 133 of the Act. 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 financial statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is 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 management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The board of directors of the company are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibility for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

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 financial statements, 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 Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to 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 management.

- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the financial statements.

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.
From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2020("the Order"), issued by the Central Government of India in terms of sub-section (11) of Section 143 of the Act, we give in the "Annexure I", a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

2. As required by Section 143 (3) of the Act, we report that:

(a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.

(b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.

(c) The Balance Sheet, the Statement of Profit and Loss, and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.

(d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.

(e) On the basis of the written representations received from the directors as on 31st March, 2026 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2026 from being appointed as a director in terms of Section 164 (2) of the Act.

(f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure II". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial reporting;

(g) In our opinion, the managerial remuneration for the year ended March 31, 2026 has been paid / provided by the Company if any to its directors in accordance with the provisions of Section 197 read with Schedule V to the Act;

(h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:

i. The Company has disclosed the impact of pending litigation on its financial position in its Financial Statements- Refer Note No.26 to the Financial Statements.

ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses;

iii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.

iv. The management has represented that, to the best of its knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the company to or in any other person(s) or entity(ies), including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

v. The management has represented, that, to the best of its knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been received by the company from any person(s) or entity(ies), including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries; and

vi. Based on audit procedures which we considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) contain any material mis-statement.

vii. Based on our examination, which included test checks, and other generally accepted audit procedures performed by us, we report that the company has used an accounting software for maintaining its books of account which has a feature of recording audit trail (edit log) facility but the same has not been operated throughout the year for all relevant transactions recorded in the software

viii. No dividend has been proposed/declared or paid by the company during the year.

For N B T and Co
Chartered Accountants
FRN: - 140489W

Neha Nuwal
Partner
M. No - 157137
Date: May 29, 2026
Place: Mumbai
UDIN: 26157137PHBKHW7043

Annexure I to the Independent Auditors' Report of even date on the Financial Statements of Yashhtej Industries (India) Limited (Formerly known as Yashhtej Solvent Limited) (Formerly known as Yashhtej Solvent Private Limited)

(Referred to in paragraph 1, under 'Report on Other Legal and Regulatory Requirements' section of our Report of even date)

(i) In respect of its Property, Plant & Equipment:

a. The Company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant & Equipment Assets on the basis of available information.

b. The Company has a policy of verifying its Property, Plant & Equipment within reasonable interval. In our opinion, this periodicity of physical verification is reasonable having regard to the size of the Company and the nature of its Property, Plant & Equipment. No material discrepancies were noticed on such verification as compared with available records.

c. According to the information and explanations given to us, the immovable property (other than properties where the Company is the lessee and the lease agreements are duly executed in favor of the lessee) are held in the name of the company.

d. The company has not revalued any of its property, plant and equipment (including Right of Use assets) and intangible assets during the year.

e. The company is not holding any such benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder, therefore he provision of this clause is not applicable to the company.

(ii)

a. The management has conducted physical verification of inventory at reasonable intervals during the year and no material discrepancies were noticed on such physical verification.

b. According to the information and explanations given to us, the Company has been sanctioned any working capital limits in excess of Rs. 5 crores, in aggregate, at points of time during the year, from banks on the basis of security of current asset. In our opinion and according to the information and explanations given to us, the quarterly returns or statements comprising (stock statements, book debt statements) filed by the Company with such banks are in agreement with the unaudited books of account of the Company of the respective quarters and no material discrepancies have been observed.

(iii) According to the information and explanations given to us, during the year the Company has not made investment, provided guarantee or security. The Company has granted loans or advances in the nature of loans unsecured to company's firms, Limited Liability Partnerships or any other parties as specified below:

(a) During the year the Company has granted unsecured loans aggregating to ₹694.89 lakhs to related parties covered under Section 189 of the Companies Act, 2013. The aggregate balance outstanding in respect of such loans as at 31 March 2026 amounted to ₹480.17 lakhs. Interest has been charged on such loans wherever applicable.

(b) In our opinion, the terms and conditions of the loans granted during the year are not prejudicial to the interest of the Company.

(c) In respect of the loans granted, the schedule of repayment of principal and payment of interest has been stipulated and the repayments or receipts of principal and interest have generally been regular in accordance with the stipulated terms.

(d) According to the information and explanations given to us and based on our examination of the records of the Company, there are no amounts overdue for more than ninety days in respect of the loans granted by the Company.

(e) According to the information and explanations given to us and based on our examination of the records of the Company, no loan granted by the Company which had fallen due during the year has been renewed or extended or fresh loans have been granted to settle the overdues of existing loans.

(f) The company has granted loans, either repayable on demand or without specifying any terms or period of repayment to its related party.

(iv) In our opinion and according to the information and explanations given to us, the Company has complied with the provisions of Sections 185 and 186 of the Companies Act, 2013 in respect of loans, investments, guarantees or security made by it during the year under audit to the extent applicable.

(v) The company has not accepted any deposits from public within the meaning of Section 73, 74, 75 and 76 and hence clause (v) of Para 3 of the order is not applicable.

(vi) According to the information and explanations given to us, Central Government has prescribed maintenance of cost records under sub-Section (1) of Section 148 of the Act in respect of activities carried on by the Company and such records have been maintained by the company. However, no detailed examinations of such record have been carried out by us.

(vii)

a. Undisputed statutory dues including Provident Fund, goods and services tax, employees' state insurance, income-tax, tax deducted at source, duty of custom, cess and other statutory dues have generally been regularly deposited with the appropriate authorities though there has been delay in few Statutory dues. According to the information and explanations given to us and based on audit procedures performed by us, no undisputed amounts payable in respect of these statutory dues were outstanding, at the year-end, for a period of more than six months from the date they became payable

b. According to the records of the company, there are no dues outstanding of income-tax, sales-tax, service tax, duty of customs, duty of excise and value added tax on account of any dispute except otherwise provided.

(viii) There were no transactions relating to previously unrecorded income that were surrendered or disclosed as income in the tax assessments under the Income Tax Act, 1961 (43 of 1961) during the year

(ix)

a. The company has not defaulted in repayment of any dues to a financial institution, bank, and government during the period. The company has not borrowed any amount by way of debentures.

b. The company is not declared as a willful defaulter by any bank or financial institution or other lender during the period.

c. In our opinion and according to the information and explanations given to us, the Company has taken working capital term loan and the same was applied for the purpose for which loan was obtained.

d. On an overall examination of the financial statements of the Company any funds raised by the company for short term purposes are not utilized for any long term purpose.

e. On an overall examination of the financial statements of the Company, the Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries.

f. The Company has not raised any loans during the year by pledging securities held in their subsidiaries, joint ventures or associate companies and hence reporting on clause 3(ix)(f) of the Order is not applicable.

(x)

a. According to the information and explanations given by the management, the Company has raised money by way of initial public offer during the year for the purpose mentioned in the prospectus of IPO and were applied for the purpose for which they were raised.

b. The company has not made any preferential allotment/ private placement of share or fully or partly paid convertible debentures during the year and hence reporting under clause 3(x)(b) of the Order is not applicable.

(xi)

a. On the basis of our examination and according to the information and explanations given to us, no fraud by the company or any fraud on the company by its officers/employees has been noticed or reported during the year.

b. No such report under sub-section (12) of section 143 of the Companies Act has been filed by the auditors during the year in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government.

c. Auditors have not received any whistle-blower complaints during the year by the company.

(xii) The company is not a Nidhi Company and accordingly the information and explanations given to us, provisions of Nidhi Rules, 2014 are not applicable to the company.

(xiii) On the basis of our examination and according to the information and explanations given to us, we report that all the transaction with the related parties are in compliance with Section 177 and Section 188 of the Act, and the details have been disclosed in the Financial statements in Note no. 30 as required by the applicable accounting standards.

(xiv)

a. Based on information and explanations provided to us and our audit procedures, in our opinion, the Company has an internal audit system commensurate with the size and nature of its business.

b. We have considered, the internal audit reports for the year under audit, issued to the company during the year, in determining the nature, timing and extent of our audit procedures.

(xv) In our opinion and based on our examination, the Company does not require to comply with provision of section 138 of the Act. Hence, the provisions stated in paragraph 3(xiv) (a) to (b) of the Order are not applicable to the Company.

(xvi) According to the information and explanations given to us, the company has not entered into any non-cash transactions with directors or persons connected with him.

(xvii) a) The company is not required to be registered under section 45-IA of the Reserve Bank of India Act,1934 and accordingly, provisions of clause (xvi) of Para 3 of the Order are not applicable.

b) In our opinion, there is no core investment company within the Group (as defined in the Core Investment Companies (Reserve Bank) Directions, 2016) and accordingly reporting under clause 3(xvi)(d) of the Order is not applicable

(xviii) The company has not any incurred cash losses in the current financial year and in the preceding financial year.

(xix) There has been resignation of Statutory Auditors during the year, there were no issues, objections or concerns raised by the outgoing auditor.

(xx) On the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements and our knowledge of the Board of Directors and Management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report indicating that Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.

(xxi) A) The provisions of Section 135 of the Companies Act, 2013 relating to Corporate Social Responsibility (CSR) were applicable to the Company. In respect of other than ongoing projects, the Company has incurred the amount required to be spent towards CSR activities during the financial year. Accordingly, there was no unspent CSR amount as at 31 March 2026 requiring transfer to a Fund specified in Schedule VII to the Companies Act, 2013;

B) There is no unspent amount for ongoing project hence 3(xx) (b) is not applicable to the company

(xxii) Company is not covered under CFS reporting requirements hence said Para is not applicable on the company.

For N B T and Co
Chartered Accountants
FRN: - 140489W

Neha Nuwal
Partner
M. No - 157137
Date: May 29, 2026
Place: Mumbai
UDIN: 26157137PHBKHW7043

Annexure II to the Independent Auditors' Report of even date on the Financial Statements of Yashhtej Industries (India) Limited (Formerly known as Yashhtej Solvent Limited) (Formerly known as Yashhtej Solvent Private Limited)

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Act

We have audited the internal financial controls over financial reporting of Yashhtej Industries (India) Limited (Formerly known as Yashhtej Solvent Limited) (Formerly known as Yashhtej Solvent Private Limited) ("the Company") as at 31st March, 2026 in conjunction with our audit of the Financial Statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Board of Directors of the Company is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India (the "ICAI"). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to the respective company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") and the Standards on Auditing issued by ICAI and deemed to be prescribed under Section 143(10) of the Act, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and both issued by the ICAI. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting were established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

Meaning of Internal Financial Controls over Financial Reporting

A Company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A Company's internal financial control over financial reporting includes those policies and procedures that:

(a) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;

(b) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles and that receipts and expenditures of the Company are being made only in accordance with authorizations of management and directors of the company; and

(c) Provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have material effect on the financial statements.

Inherent Limitations of Internal Financial Controls over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31st March, 2026, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For N B T and Co
Chartered Accountants
FRN: - 140489W

Neha Nuwal
Partner
M. No - 157137
Date: May 29, 2026
Place: Mumbai
UDIN: 26157137PHBKHW7043

Yashhtej Industries (India) Limited
(Formerly known as Yashhtej Solvent Limited)
(Formerly known as Yashhtej Solvent Private Limited)
CIN: U74999MH2018PLC310828
BALANCE SHEET AS ON 31st MARCH, 2026

(Amount in Lakhs, Unless Otherwise Stated)

Sr. No.	Particulars	Note No.	As on 31-Mar-2026	As on 31-Mar-2025
(A)	**EQUITY AND LIABILITIES**			
1	**Shareholders' funds**			
	(a) Share Capital	2	2307.96	750.00
	(b) Reserves and Surplus	3	9008.08	1211.82
2	**Non-current liabilities**			
	(a) Long-term borrowings	4	2458.86	897.60
	(b) Deferred tax liabilities (net)	5	230.16	127.71
	(c) Long-Term Provisions	6	8.58	4.35
3	**Current liabilities**			
	(a) Short-term borrowings	7	7144.91	3144.46
	(b) Trade payables	8		
	(i) total outstanding dues of micro enterprises and small enterprises; and		-	-
	(ii) total outstanding dues of creditors other than micro		452.30	657.73
	(c) Other current liabilities	9	1383.05	534.58
	(d) Short-term provisions	10	284.83	191.29
	Total Equity and Liabilities		**23278.74**	**7519.54**
B	**ASSETS**			
1	**Non-current assets**			
	(a) Property, plant and equipment and Intangible assets			
	(i) Tangible assets	11	4,599.31	3142.97
	(ii) Capital Work in progress	11-a	467.68	110.60
	(b) Non-current Investment		106.74	48.53
	(b) Other non-current Asset	12	5,558.71	55.77
2	**Current assets**			
	(a) Inventories	13	9278.56	3240.52
	(b) Trade receivables	14	86.03	133.08
	(c) Cash and cash equivalents	15	603.33	291.81
	(d) Short-term loans and advances	16	1483.48	58.08
	(e) Other current assets	17	1,094.91	438.17
	Total Assets		**23278.74**	**7519.54**

Notes on Accounts & Significant Accounting Policies
The notes referred to above form an integral part of the Balance Sheet.

For N B T and Co
Chartered Accountants
Firm Registration Number: 140489W

For & on Behalf of the Board of
Yashhtej Industries (India) Limited

Neha Nuwal
Partner
M. No.: 157137
Place: Mumbai
Date: May 29, 2026

Suraj Shivraj Barge
Managing Director
(DIN: 03161804)

Baswaraj Madhavrao Barge
Whole Time Director
(DIN: 08159163)

Reshma Samir Pange
Company Secretary

Rahul Rameshrao Joshi
CFO

Yashhtej Industries (India) Limited
(Formerly known as Yashhtej Solvent Limited)
(Formerly known as Yashhtej Solvent Private Limited)
CIN: U74999MH2018PLC310828
STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31st MARCH,2026

(Amount in Lakhs, Unless Otherwise Stated)

Sr. No.	Particulars	Note No.	For the year ended 31-Mar-2026	For the year ended 31-Mar-2025
I.	**Income**			
	(a) Revenue from operations	18	26,938.50	32,290.14
	(b) Other income	19	431.38	299.55
II.	**Total Income**		**27,369.88**	**32,589.69**
III.	**Expenses:**			
	Cost of raw materials consumed	20	23,398.00	30,509.40
	Changes in inventories of finished goods, work in progress and stock in trade.	21	787.01	(1,040.39)
	Employee Benefit Expenses	22	302.38	304.07
	Finance Cost	23	491.41	386.45
	Depreciation and amortization expenses	11	206.08	183.92
	Other expenses	24	623.93	600.47
	Total Expenses		**25,808.80**	**30,943.91**
IV.	**Profit/(Loss) before exceptional and extraordinary items and tax (B - D)**		**1,561.08**	**1,645.78**
V.	**Exceptional Items/Prior Period Items**	25	-	164.18
VI.	**Profit/(Loss) before extraordinary items and tax (IV-V)**		**1,561.08**	**1,481.60**
VII.	**Extraordinary Items**			-
VIII.	**Profit/(Loss) before tax (VI-VII)**		**1,561.08**	**1,481.60**
IX.	**Tax expense:**			
	(I) Current tax		317.38	327.92
	(II) Short/(excess) provision of earlier years		(111.40)	-
	(III) Deferred tax		102.44	91.23
	Net current tax expenses		**308.42**	419.15
X.	**PROFIT/(LOSS) for the period**	(VIII-IX)	**1,252.66**	**1,062.45**
XI.	**Earning per equity share*:**			
	(I) Basic (amount not in Lakhs)		7.94	14.17
	(II) Diluted (amount not in Lakhs)		7.94	14.17

* Restated previous year EPS on account of split effect
Notes on Accounts & Significant Accounting Policies
The notes referred to above form an integral part of the Statement of Profit & Loss.

For N B T and Co
Chartered Accountants
Firm Registration Number: 140489W

For & on Behalf of the Board of
Yashhtej Industries (India) Limited

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Partner
M. No.: 157137
Place: Mumbai
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Yashhtej Industries (India) Limited
(Formerly known as Yashhtej Solvent Limited)
CIN: U74999MH2018PLC310828
CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2026

(Amount in Lakhs, Unless Otherwise Stated)

Particulars	For the year ended 31-Mar-2026	For the year ended 31-Mar-2025
CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit Before Tax	**1,561.08**	**1,645.78**
Adjustments for:		
Interest income	(33.70)	(20.57)
Depreciation	206.08	183.92
Interest & Finance Charges	491.41	386.45
Operating Profit before Working Capital Changes	**2,224.86**	**2,195.58**
Adjustments for:		
(Increase)/Decrease in Trade Receivables	47.05	(108.47)
(Increase)/Decrease in Inventories	(6,038.04)	(1,349.74)
(Increase)/Decrease in Short Term Loans & Advances	(1,425.40)	117.12
(Increase)/Decrease in Other Current Assets	(656.74)	71.84
Increase/(Decrease) in Trade Payables	(205.42)	244.86
Increase/(Decrease) in Other Current Liabilities	848.47	(710.45)
Increase/(Decrease) in Long Term Provisions	4.22	4.35
Increase/(Decrease) in Short Term Provisions	(189.44)	(7.09)
Cash generated from operations	**(5,390.43)**	**458.00**
Income Tax paid	(77.01)	(136.78)
Net Cash flow from Operating activities before exceptional item	**(5,313.42)**	**321.22**
Exceptional item (excluding deferred tax)	-	(144.19)
Net Cash flow from Operating activities	**(5,313.42)**	**177.03**
CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of Fixed Assets	(1,662.42)	(440.03)
Purchase of CWIP	(357.07)	(110.60)
(Increase)/Decrease in non-current Assets	(5,502.94)	(36.28)
(Increase)/Decrease in loans given	-	103.00
Interest income on fixed deposit	33.70	20.57
(Increase)/Decrease in non-current investment	(58.20)	(30.86)
Net Cash used in Investing activities	**(7,546.93)**	**(494.21)**
CASH FLOW FROM FINANCING ACTIVITIES		
Proceeds from IPO including securities premium	8,887.56	-
Issue expenses	(785.99)	-
Increase/(Decrease) in Long Term Borrowings	1,561.26	47.89
Increase/(Decrease) in Short Term Borrowing	4,000.45	946.12
Interest paid	(491.41)	(386.45)
Net Cash used in financing activities	**13,171.87**	**607.56**
Net increase in cash & Cash Equivalents	311.52	290.38
Cash and Cash equivalents at the beginning of the year	291.81	1.44
Cash and Cash equivalents at the end of the year	603.33	291.81

Note :

Particulars	For the year ended 31-Mar-2026	For the year ended 31-Mar-2025
Component of Cash and Cash equivalents		
Cash on hand	58.27	38.27
Balance with Banks	539.28	251.25
Deposit Accounts	5.78	2.29

The Above Cash Flow Statement has been prepared under the indirect method as prescribed under the Accounting Standard 3 on "Cash Flow Statement issued by The ICAI
Figure in Bracket indicate cash outflow.

For N B T and Co
Chartered Accountants
Firm Registration Number: 140489W

For & on Behalf of the Board of
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Note 1

SIGNIFICANT ACCOUNTING POLICY AND NOTES TO THE AUDITED SUMMARY STATEMENTS

A. BACKGROUND

Yashhtej Industries (India) Limited is Public Company domiciled in India originally incorporated as Yashhtej Solvent Private Limited on June 16, 2018, issued by Registrar of Companies, then got converted in to public company and then changed name to Yashhtej Industries (India) Limited having Corporate Identification Number **U74999MH2018PLC310828**. The Company is engaged in the business of Soyabean crude oil and De-oiled cake (DOC) Manufacturing etc.

B. STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES

1. BASIS OF PREPARATION OF FINANCIAL SATEMENTS

The financial statements are prepared and presented under the historical cost convention and evaluated on a going-concern basis using the accrual system of accounting in accordance with the accounting principles generally accepted in India (Indian GAAP) and the requirements of the Companies Act, including the Accounting Standards as prescribed by the Companies (Accounting Standards) Rules, 2014 as per section 133 of the Companies Act, 2013.

All amount disclosed in Financials Statement and notes have been rounded off to the nearest lakhs (except earnings per share) as per the requirement of Schedule III, unless otherwise stated.

The financial statement of the company has been prepared in accordance with the Generally Accepted Accounting Principles in India (Indian GAAP) to comply with the Accounting Standards specified under Section 133 the Companies Act, 2013, read with Rule 7 of the Companies Accounting Rules, 2014 and the relevant provisions of the Companies Act ("the 2013Act"), 2013. The financial statements have been prepared on accrual basis under the historical cost convention. The accounting policies adopted in the preparation of the financial statements are consistent with those followed in the previous year.

2. USE OF ESTIMATES

The preparation of financial statement in conformity with the GAAP requires estimates and assumption to be made that affect the reported amount of assets and liabilities on the date of the financial statements and the reported amounts of revenue and expenses during the reporting period. The estimates and assumptions used in the accompanying financial statement are based upon management's evaluation of the relevant facts and circumstances as on the date of financial statements. Actual results may differ from the estimates used in preparing the accompanying financial statements. Difference between the actual result and estimates are recognized in the year in which the results are known or materialized.

3. PROPERTY, PLANT & EQUIPMENT

Property, Plant and equipment are stated at cost net of recoverable taxes, trade discounts and rebates and include amounts added on revaluation if any, less accumulated depreciation and impairment loss, if any. The Cost of Property,Plant and equipment comprises its purchase price, borrowing cost, and any other cost directly attributable to bringing the asset to its working condition for its intended use.

Subsequent expenditure is capitalized only if it is probable that future economic benefits associated with the expenditure will flow to the company.

Property, plant and equipment, Building under construction and assets not ready for put to the use at the year-end are disclosed as capital work-in-progress (CWIP)

4. DEPRECIATION

Depreciation is calculated on cost of items of property, plant and equipment less their estimated residual values over their estimated useful lives based on the life prescribed in Schedule II of the Companies Act, 2013 using the written down value, and is generally recognized in the statement of profit and loss. .In cases, where the useful lives are different from that prescribed in Schedule II, The management has determined the estimated useful lives of the property, plant and equipment based on the chartered engineer certificate.

Category of Asset	Estimated Useful life (in years)	Estimated Salvage Value
Solar Power Plant & Machinery	35	5%
Buildings	54	20%
Plant and Equipment	30	20%
Furniture & Fixture	10	5%
Office Equipment	5	5%
Lab Equipment	5	5%
Vehicles	8	5%
Computers	3	5%

5. IMPAIRMENT OF ASSETS

The Company assesses at each balance sheet date whether there is any indication that an asset may be impaired. If any such indication exists, the Company estimates the recoverable amount of the asset. If such recoverable amount of the asset or the recoverable amount of the cash generating unit to which the asset belongs is less than its carrying amount, the carrying amount is reduced to its recoverable amount and the reduction is treated as an impairment loss and is recognized in the profit & loss account. If at the balance sheet date there is an indication that a previously assessed impairment loss no longer exists, the recoverable amount is reassessed and the asset is reflected at the recoverable amount subject to a maximum of depreciated historical cost and is accordingly reversed in the profit & loss account

6. GOVERNMENT GRANTS

Government grants and subsidies are recognized when there is reasonable assurance that the Company will comply with the conditions attached to them and subsidy will be received. When the grant or subsidy relates to an expense item, it is recognized as income over the periods necessary to match them on a systematic basis to the costs, which it is intended to compensate.

7. BORROWING COSTS

Borrowing cost includes interest, amortization of ancillary cost incurred in connection with the arrangement of borrowings and exchange differences arising from foreign currency borrowings to the extent they are regarded as an adjustment to the interest cost.

Borrowing costs directly attributable to the acquisition, construction or production of an asset that necessarily takes a substantial period of time to get ready for its intended use or sale are capitalized as part of the cost of the respective asset. All other borrowing costs are expensed in the period they occur.

8. INVENTORIES

(a) Inventories are stated at cost or net realizable value, whichever is lower. Cost of inventories comprises of expenditure incurred in the normal course of business in bringing inventories to their present location.
Cost comprises of cost of Purchase & other costs incurred in bringing them to their respective present location and condition and is determined on First-in-First-Out (FIFO) basis.Net realizable value (NRV) is the estimated selling price in the ordinary course of business less estimated costs of completion and the estimated costs necessary to make the sale.
(b) By-products are valued at net realizable value.
(c) Basis of Inventory Valuation FIFO method is followed.
(d) physical verification of inventory is a crucial task for management to ensure the accuracy of inventory records and inventory verification with reasonable interval undertake.
(e) Inventory classified in to finished goods, stores and spares and by-products.

9. CASH & CASH EQUIVALENTS

Cash and Cash Equivalents in the balance sheet include cash at bank, cash, cheque, draft on hand and demand deposits with an original maturity of less than three months, which are subject to an insignificant risks of changes in value.

10. CURRENT/NON CURRENT CLASSIFICATIONS

The Schedule III to the Act requires assets and liabilities to be classified as either Current or Non-current. An asset is classified as current when it satisfies any of the following criteria:

a) it is expected to be realized in, or is intended for sale or consumption in, the entity’s normal operating cycle;

b)it is held primarily for the purpose of being traded;
c)it is expected to be realized within twelve months after the balance sheet date; or
d)It is cash or a cash equivalent unless it is restricted from being exchanged or used to settle a liability for at least twelve months after the balance sheet date.

Current assets include the current portion of non-current financial assets. All other assets are classified as non-current.

A liability is classified as current when it satisfies any of the following criteria:

a) it is expected to be settled in, the entity's normal operating cycle;
b) it is held primarily for the purpose of being traded;
c) it is due to be settled within twelve months after the balance sheet date; or
d) The Company does not have an unconditional right to defer settlement of the liability for at least twelve months after the balance sheet date.

Current liabilities include current portion of non-current financial liabilities. All other liabilities are classified as non-current.

OPERATING CYCLE

Operating cycle is the time between the acquisition of assets for processing and their realization in cash or cash equivalents.

11. REVENUE RECOGNITION

Revenue is recognized to the extent that it is probable that the economic benefits will flow to the company and the revenue can be reliably measured, regardless of when the revenue proceeds is received from custonrers

Revenue is measured at the fair value of the consideration received/receivable taking into account contractually defined terms of payment and excluding taxes or duties collected on behalf of the Government. The specific recognition criteria for revenue recognition are as follows :

Sale of Goods
Revenue from, sale of goods is recognized in the statement of profit and loss account when the significant risk and reward of ownership have been transferred to the buyer. The Company collects GST on behalf of the government and, therefore, these are not economic benefits flowing to the Company. Hence, they are excluded from revenue.

Subsidy:
Amount of Subsidy is recognized as and when any condition for grant receivable is satisfied

Other Income
Interest income is recognized on a time proportion basis taking into account the amount outstanding and the interest rate applicable, other incomes have been recognized on accrual basis in the financial statements, except when there is uncertainty of collection.

12. EMPLOYEE BENEFITS

Short Term Employee Benefits
The short-term employee benefits expected to be paid in exchange for the services rendered by employees are recognized as an expense during the period when the employees render the services.

Post-Employment Benefits

Defined Contribution Plans
The company has no policy of encashment and accumulation of leave. Therefore, no provision of leave Encashment is made.
Company's contribution to Provident Fund and other Funds for the year is accounted on accrual basis and charged to the Statement of Profit & Loss for the year.

Defined Benefits Plans

The Company has a defined benefit gratuity plan. Employee who has completed five years or more of service gets a gratuity on for each completed year of service. The scheme of gratuity is unfunded. The Company has made provision for payment of Gratuity to its employees. This Provision is made as per the method prescribed under the Payment of

Gratuity Act. The cost of providing gratuity under this plan is determined on the basis of actuarial valuation at year/period end.

13. TAXATION

Tax expense comprises current tax (i.e. amount of tax for the period determined in accordance with the Income Tax Act, 1961) and deferred tax charge or credit (reflecting the tax effect of timing differences between accounting income and taxable income for the period).

Current tax

Provision for income tax is recognized based on estimated tax liability computed after adjusting for allowances, disallowances and exemptions in accordance with the Income Tax Act, 1961.

Deferred taxation

The deferred tax charge or credit and the corresponding deferred tax liabilities and assets are recognized using the tax rates that have been enacted or substantively enacted at the balance sheet date. Deferred tax assets are recognized only to the extent there is reasonable certainty that the asset can be realized in future; however, where there is unabsorbed depreciation or carried forward loss under taxation laws, deferred tax assets are recognized only if there is a virtual certainty of realization of the assets. Deferred tax assets are reviewed at each balance sheet date and written down or written-up to reflect the amount that is reasonably / virtually certain (as the case may be) to be realized.

14. Earning Per Share

(a) Basic Earning Per Share: Based on the guiding principles given in Accounting Standard 20 (AS - 20) on Earnings Per Share (EPS), Basic earnings per share is calculated by dividing the net profit or loss for the period attributable to equity shareholders by the weighted average number of equity shares outstanding during the period.

(b) Diluted Earning Per Share: For the purpose of calculating diluted earnings per share, the net profit or loss for the period attributable to equity shareholders and the weighted average number of shares outstanding during the period are adjusted for the effects of all dilutive potential equity shares.

(c) The number of equity shares outstanding increases as a result of bonus issue, the calculation of the the basic and the diluted earnings per share has been adjusted for all the periods presented. These changes occur after the balance sheet date but before the financial statements has been approved by the board of directors, the per share calculations for those financial statements and any prior period financial statements presented has been based on the new number of shares.

15. Foreign Currency

The functional currency of the Company is Indian rupee (Rs.). The gains or losses resulting from such transaction are included in the Statement of profit and loss if any. Foreign-currency denominated monetary assets and liabilities if any are translated at exchange rates in effect at the Balance Sheet date. The gains or losses resulting from the transactions relating to purchase of current assets like Raw Material etc. are included in the Statement of Profit and Loss. Revenue, expense and cash-flow items denominated in foreign currencies are translated using the exchange rate in effect on the date of the transaction.

16. PROVISIONS AND CONTINGENCIES

The Company creates a provision when there is present obligation as a result of a past event that probably requires an outflow of resources and a reliable estimate can be made of the amount of the obligation. A disclosure for a contingent liability is made when there is a possible obligation or a present obligation that may, but probably will not, require an outflow of resources. When there is a possible obligation or a present obligation in respect of which the likelihood of outflow of resources is remote, no provision or disclosure is made.

Provisions are reviewed at each balance sheet date and adjusted to reflect the current best estimate. If it is no longer probable that the outflow of resources would be required to settle the obligation, the provision is reversed.

Contingent assets are not recognized in the financial statements. However, contingent assets are assessed continually and if it is virtually certain that an economic benefit will arise, the asset and related income are recognized in the period in which the change occurs.

Loss contingencies arising from claims, litigation, assessment, fines, penalties, etc. are recorded when it is probable that a liability has been incurred and the amount can be reasonably estimated.

17.Event after reporting date

Events that occur between balance sheet date and date on which these are approved, might suggest the requirement for an adjustment(s) to the assets and the liabilities as at balance sheet date or might need disclosure. Adjustments are required to assets and liabilities for events which occur after balance sheet date which offer added information substantially affecting the determination of the amounts which relates to the conditions that existed at balance sheet date.

The company has issued bonus of 75,00,000 equity shares of face value of Rs 10/- in the ratio 1:1 equity share held by shareholder, pursuant to Board resolution dated on 05h September, 2025

18. SEGMENT REPORTING

(i) Business Segment

The accounting policies adopted for segment reporting are in line with the accounting policies of their Company. Revenues, expenses, assets and liabilities have been identified into segments on the basis of their relationship to operating activities of segments (taking into account the nature of products and services and the risk and rewards associated with them) and internal management information systems and the same is reviewed from time to time to realign the same to conform to the business units of the Company. Revenues, expenses, assets, and liabilities, which are common to the enterprise as a whole and are not allocable to the segments on a reasonable basis, have been treated as "Common Revenues/Expenses/Assets/Liabilities", as the case may be.

Primary Segments

The Company is predominantly engaged in business of one segment i.e. Derived product through soyabean, the Company has structured its operations into one reportable business segment.

(ii) Geographical Segment

The Company activities / operations are confined to India there is only one geographical segment.

19. INVESTMENTS

Investments which are readily realizable and intended to be held for not more than a year from the date on which such investments are made, are classified as current investments. All other investments are classified as non-current investments.

On initial recognition, all investments are measured at cost. The cost comprises purchase price and directly attributable acquisition charges if any.

Long term investments prescribed in the consolidated financial statements are carried at cost and current investment at lower of cost and fair value.

Current investments are carried in the financial statements at lower of cost and fair value determined on an individual investment basis. Long-term investments are carried at cost. However, provision for diminution in value is made to recognize a decline other than temporary in the value of the investments

On disposal of an investment, the difference between carrying amount and net disposal proceeds is charged/credited to the consolidated statement of profit & loss.

20. CASH FLOW STATEMENTS

Cash flows are reported using the indirect method, whereby profit before tax is adjusted for the effects of transactions of non-cash nature, any deferrals or accruals of past or future operating cash receipts or payments and item of income or expenses associated with investing or financing cash flows. Cash flows from operating, investing and financing activities of the Company are segregated, accordingly.

Note 2 - Share Capital

Note a - Authorised, Issued, Subscribed paid up (Amount in Lakhs, Unless Otherwise Stated)

Share Capital	As on 31-Mar-2026		As on 31-Mar-2025	
	Number	Amount(Rs)	Number	Amount(Rs)
Authorised				
Equity Shares of Rs.10/- each	2,50,00,000	2,500.00	1,30,00,000	1,300.00
Total	**2,50,00,000**	**2,500.00**	**1,30,00,000**	**1300.00**
Issued, Subscribed and fully paid-up shares				
Equity Shares of Rs.10/- each	2,30,79,600	2,307.96	75,00,000	750.00
Total	**2,30,79,600**	**2,307.96**	**75,00,000**	**750.00**

2.1 **Details of Share Holders holding shares more than 5% total paid up capital**

Name of shareholder	As on 31-Mar-2026		As on 31-Mar-2025	
	No. of shares	% held	No. of shares	% held
Suraj Shivraj Barge	37,50,000	16.25%	18,75,000	25.00%
Shivling Madhavrao Barge	37,50,000	16.25%	18,75,000	25.00%
Baswaraj Madhavrao Barge	37,50,000	16.25%	18,75,000	25.00%
Total	**1,12,50,000**	**48.74%**	**56,25,000**	**75.00%**

Shares held by promoters at the end of the year:

Promoters name	As on 31-Mar-2026			As on 31-Mar-2025	
	No. of Shares	% of Holding	% Change during the	No. of Shares	% of Holding
Suraj Shivraj Barge	37,50,000	16.25%	8.75%	18,75,000	25.00%
Shivling Madhavrao Barge	37,50,000	16.25%	8.75%	18,75,000	25.00%
Baswaraj Madhavrao Barge	37,50,000	16.25%	8.75%	18,75,000	25.00%

2.2 **Reconciliation of Outstanding Shares**

Equity Shares

Particulars	As on 31-Mar-2026		As on 31-Mar-2025	
	No. of shares	% held	No. of shares	% held
Shares outstanding at the beginning of the year	75,00,000	32.50%	7,50,000	10.00%
Add: Split issue of equity shares (Refer note 1)	-	-	67,50,000	90.00%
Add: Bonus issue of equity shares(Refer note 2)	75,00,000	32.50%	-	-
Add: Shares issued pursuant to IPO (Refer note 3)	80,79,600	35.01%	-	-
Total	**2,30,79,600**	**100.00%**	**75,00,000**	**100.00%**

Note

(1) Company has subdivided 100 Rs face value of equity share to 10 Rs face value of equity share on 10.12.2024

(2) On September 06, 2025 Company has issued 75,00,000 equity shares of Rs. 10 each as bonus shares in ratio of 1:1 to the existing equity shareholders. This has been approved by Board on September 05, 2025.

(3) During the FY 25-26, the Company completed Initial Public Offer (IPO) comprising fresh issue of 80,79,600 Equity Shares of ₹10 each at an issue price of ₹ 110/- per share aggregating to ₹ 8,887.56 lakhs. The equity shares of the Company were listed on SME Platform of BSE on February 25, 2026

2.3 **Term/rights attached to equity shares**

The Company has only one class of equity shares having a par value of Rs 10/- per share. Each holder of Equity Shares is entitled to one vote per share. In the event of liquidation of the Company, the holders of equity shares will be entitled to receive remaining assets of the Company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.

Note 3 - Reserves and Surplus

(Amount in Lakhs, Unless Otherwise Stated)

Particulars	As on 31-Mar-2026	As on 31-Mar-2025
Securities Premium		
Balance as per the last financial statements	-	-
Add: Premium on issue of equity shares through IPO	8,079.60	-
Less: Issue expense	(785.99)	-
Balance as at the end of the year (A)	**7,293.61**	**-**
Surplus in Profit and Loss Account		
Balance as per the last financial statements	1211.82	149.37
Add/(Less): Profit/(Loss) for the year	1252.66	1062.45
(Less): Bonus Issue	(750.00)	-
Balance as at the end of the year (B)	**1,714.48**	**1,211.82**
Total (A+B)	**9,008.08**	**1,211.82**

Note 4 - Long Term Borrowings

(Amount in Lakhs, Unless Otherwise Stated)

Particulars	As on 31-Mar-2026	As on 31-Mar-2025
Secured Loans		
- From bank	2,458.86	897.60
Total	**2458.86**	**897.60**

Refer Note 16 for terms and condition of borrowing

Note 5 - Deferred Tax Assets (Net)

(Amount in Lakhs, Unless Otherwise Stated)

Particulars	As on 31-Mar-2026	As on 31-Mar-2025
Deferred Tax Liability		
- on difference in WDV of property, plant & equipment as per books and income tax	232.78	128.85
- others allowable Gratuity expenses under the provisions of income tax act	-	-
	232.78	
Less: Deferred Tax Asset		
Tax Effect of item constituting deferred tax Assets	2.62	1.13
	2.62	1.13
Total	**230.16**	**127.71**

As a result of following of Accounting Standard (AS) 22 "Accounting for Taxes on Income" issued by the Institute of Chartered Accountants of India, no effect on current year profit.

Note 6 - Long Term Loan and Provisions

(Amount in Lakhs, Unless Otherwise Stated)

Particulars	As on 31-Mar-2026	As on 31-Mar-2025
Provision for Gratuity Payable	8.58	4.35
Total	**8.58**	**4.35**

Note 7 - Short Term Borrowings

(Amount in Lakhs, Unless Otherwise Stated)

Particulars	As on 31-Mar-2026	As on 31-Mar-2025
Secured		
From Banks		
From Bank		
-Cash Credit	6213.97	2700.51
-Overdraft	475.47	-
-Current maturities of long term borrowings	323.16	245.97
Unsecured		
-From Directors and Related parties	132.32	197.97
Total	**7144.91**	**3144.46**

Note 8 - Trade payables

(Amount in Lakhs, Unless Otherwise Stated)

Particulars	As on 31-Mar-2026	As on 31-Mar-2025
Sundry Creditors for goods		
- Micro, small and medium enterprises	-	-
- other than micro enterprises and small enterprises	452.30	657.73
Total	**452.30**	**657.73**

8.1 Balances of Sundry Creditors for Supplies/Services are subject to confirmations & reconciliation, if any

The Trade Payables ageing schedule for the year March 31, 2026 is as follows

Particulars	Not due for payment	Less than 1 year	1-2 years	2-3 years	More than 3 Years	Total
MSME		-	-	-	-	-
Others	-	452.30	-	-	-	**452.30**
Disputed dues - MSME	-	-	-	-	-	-
Disputed dues - Others	-	-	-	-	-	-

The trade Payables ageing schedule for the period March 31, 2025 is as follows

Particulars	Not due for payment	Less than 1 year	1-2 years	2-3 years	More than 3 Years	Total
MSME		-	-	-	-	**0.00**
Others	-	657.73	-	-	-	**657.73**
Disputed dues - MSME	-	-	-	-	-	-
Disputed dues - Others	-	-	-	-	-	-

Note 9 - Other Current Liabilities

(Amount in Lakhs, Unless Otherwise Stated)

Particulars	As on 31-Mar-2026	As on 31-Mar-2025
Statutory dues payable	8.64	5.15
Outstanding Expense Payable	38.04	41.50
Sundry Creditors for expense	60.54	71.63
Sundry Creditors for capital goods	64.37	14.57
Advance from customers	23.43	59.22
Other payables	1188.04	342.52
Total	**1383.05**	**534.58**

9.1 Balances of Advances from customers are subject to confirmations & reconciliations, if any.

Note 10 - Short Term Provisions

(Amount in Lakhs, Unless Otherwise Stated)

Particulars	As on 31-Mar-2026	As on 31-Mar-2025
Provision for Gratuity payable	1.85	0.15
Provision for income tax (Net of TDS, TCS and advance tax)	282.99	191.14
Total	**284.83**	**191.29**

Note 12 - Non-current investment

(Amount in Lakhs, Unless Otherwise Stated)

Particulars	As on 31-Mar-2026	As on 31-Mar-2025
Investment in Gold	106.74	48.53
Total	106.74	48.53

Note 12 - Other non-current assets

(Amount in Lakhs, Unless Otherwise Stated)

Particulars	As on 31-Mar-2026	As on 31-Mar-2025
Unsecured, Considered Good, unless otherwise stated		
Fixed Deposits	5527.10	25.65
Security Deposit	31.61	30.12
Total	5558.71	55.77

Note 13 - Inventories

(Amount in Lakhs, Unless Otherwise Stated)

Particulars	As on 31-Mar-2026	As on 31-Mar-2025
Finished Goods	922.49	1709.50
Store & consumable	123.82	115.05
Raw Materials	8232.24	1415.96
Total	**9278.56**	**3240.52**

13.1 Closing Stock is taken as valued and certified by the management.

13.2 Inventories are valued at cost or net realisable value whichever is lower.

Note 14 - Trade Receivables

(Amount in Lakhs, Unless Otherwise Stated)

Particulars	As on 31-Mar-2026	As on 31-Mar-2025
Unsecured		
-Considered good	86.03	133.08
Less :		
Provision for doubtful debts	-	-
	86.03	**133.08**
Further classified as:		
Receivable from related parties	-	-
Receivable from others	86.03	133.08
Total	**86.03**	**133.08**

Note 11 - Property, Plant and Equipment (PPE) & Intangible assets **(Amount in Lakhs, Unless Otherwise Stated)**

	Description	Gross Carrying Amount				Accumulated Depreciation				Net Carrying Amount	
		As on April 1, 2025	Additions for the year	Deductions/adjustments during the year	As on March 31, 2026	As on April 1, 2025	Depreciation for the year	Deductions during the year	As on March 31, 2026	As on March 31, 2026	As on March 31, 2025
A	**Property, plant & equipment**										
1	Land	180.72	-	-	180.72	-	-	-	-	180.72	180.72
2	Solar Power Plant & Machinery	265.39	1613.96	1.51	1,877.83	12.61	36.68	-	49.29	1,828.55	252.78
3	Buildings	487.76	12.63	0.35	500.04	37.80	29.11	-	66.91	433.13	449.96
4	Plant and Equipment	2,319.58	18.47	-	2,338.04	140.57	113.90	-	254.47	2,083.58	2,179.01
5	Furniture & Fixture	12.89	15.49	0.03	28.34	3.25	2.50	-	5.75	22.59	9.64
6	Office Equipments	5.99	3.21	-	9.20	2.48	2.38	-	4.86	4.34	3.51
7	Lab Equipments	6.99	0.00	-	6.99	1.51	1.42	-	2.93	4.06	5.48
8	Vehicles	69.94	0.00	-	69.94	9.64	18.82	-	28.47	41.48	60.30
9	Computers	10.42	0.56	-	10.98	8.85	1.27	-	10.12	0.87	1.57
	Total	**3,359.67**	**1,664.32**	**1.90**	**5,022.09**	**216.70**	**206.08**	**-**	**422.78**	**4,599.31**	**3,142.97**
	Previous year	**2,951.62**	**420.05**	**12.00**	**3,359.67**	**64.76**	**183.92**	**(31.98)**	**216.70**	**3,142.97**	**2,886.86**

Note 11 a Capital work-in-progress aging schedule

At the end of the period **As atAs at 31 March 2026**

Particulars	Amount in CWIP for a period of				Total
	Less than 1 year	1-2 year	2-3 year	More than 3 Year	
Project in progress (New office)	101.44	110.60	-	-	212.04
Project in progress (Expansion work)	218.37	-	-	-	218.37
Project in progress (Refinery project)	37.26	-	-	-	37.26
Projects temporarily suspended	-	-	-	-	-

At the end of the period **As atAs at 31 March 2025**

Particulars	Amount in CWIP for a period of				Total
	Less than 1 year	1-2 year	2-3 year	More than 3 Year	
Projects in progress (New office)	110.60	-	-	-	110.60
Projects temporarily suspended	-	-	-	-	-

14.1 Balances of Trade Receivables are subject to confirmations & reconciliations, if any.

The trade receivables ageing schedule for the year March 31, 2026 is as follows

Particulars	Less than 6 months	6 Month to 1 year	1-2 years	2-3 years	More than 3 Years	Total
(i) Undisputed trade receivables – considered good	86.03	-	-	-	-	**86.03**
(ii) Undisputed trade receivables – considered doubtful	-	-	-	-	-	-
(iii) Disputed trade receivables considered good	-	-	-	-	-	-
(iv) Disputed trade receivables considered doubtful	-	-	-	-	-	-

The trade receivables ageing schedule for the year March 31, 2025 is as follows

Particulars	Less than 6 months	6 Month to 1 year	1-2 years	2-3 years	More than 3 Years	Total
(i) Undisputed trade receivables – considered good	133.08	-	-	-	-	**133.08**
(ii) Undisputed trade receivables – considered doubtful	-	-	-	-	-	-
(iii) Disputed trade receivables considered good	-	-	-	-	-	-
(iv) Disputed trade receivables considered doubtful	-	-	-	-	-	-

Note 15 - Cash and Bank Balances

(Amount in Lakhs, Unless Otherwise Stated)

Particulars	As on 31-Mar-2026	As on 31-Mar-2025
Cash and Cash Equivalents		
Cash in hand	58.27	38.27
Balances with banks	539.28	251.25
Deposit with Bank		
Fixed deposit	5.78	2.29
Total	**603.33**	**291.81**

Note 16 - Short term Loans and advances

(Amount in Lakhs, Unless Otherwise Stated)

Particulars	As on 31-Mar-2026	As on 31-Mar-2025
Unsecured, Considered Good, unless otherwise stated		
Advances to Supplier	21.48	26.76
Advance for Capital Goods	958.24	1.26
Advances to Staff	4.44	3.92
Prepaid	19.15	26.14
Loans and Advances		
- To related party	480.17	-
Total	**1483.48**	**58.08**

16.1 Balances of Advances paid to Suppliers/Services are subject to confirmations & reconciliations, if any.

16.2 As explained by the management advances paid to suppliers/services is in normal course of business which will be cleared in the normal operating cycle of the Company.

Note 17 Other Current Assets

(Amount in Lakhs, Unless Otherwise Stated)

Particulars	As on 31-Mar-2026	As on 31-Mar-2025
Unsecured, Considered Good, unless otherwise stated		
Balance with revenue authorities	487.77	123.89
Interest Receivable	27.65	18.47
Subsidy Receivable	579.49	278.96
Electricity duty receivable	-	16.85
Total	**1094.91**	**438.17**

Note 18 - Revenue from Operations

(Amount in Lakhs, Unless Otherwise Stated)

Particulars	For the year ended 31-Mar-2026	For the year ended 31-Mar-2025
Sale of Products		
- Domestic	26,936.40	32,288.42
Sale of traded goods	2.10	1.73
Total (A)	**26938.50**	**32290.14**

Note 19 - Other Income

(Amount in Lakhs, Unless Otherwise Stated)

Particulars	For the year ended 31-Mar-2026	For the year ended 31-Mar-2025
Interest Income	33.70	20.57
Subsidy (refer note 29)	384.30	278.96
Misc Income	13.38	0.02
Total	**431.38**	**299.55**

19.1 Other income is recognised on accrual basis except Dividend.

Note 20 - Cost of Raw Material Consumed

(Amount in Lakhs, Unless Otherwise Stated)

Particulars	For the year ended 31-Mar-2026	For the year ended 31-Mar-2025
Opening Stock	1,415.96	1079.57
Add: Purchases of Raw Material	29,488.06	30064.59
Add: Direct Expense	139.32	153.51
Less: Closing Stock	8,232.24	1415.96
Opening Stock of Store and consumable material	115.05	142.10
Add: Purchases	595.67	600.64
Add: Consumable Expense	-	-
Less: Closing Stock	123.82	115.05
Total	**23,398.00**	**30,509.40**

Note 21 - Changes in inventories of Stock in trade and finished goods

(Amount in Lakhs, Unless Otherwise Stated)

Particulars	For the year ended 31-Mar-2026	For the year ended 31-Mar-2025
Inventories at the end of the year		
Finished Goods	922.49	1,709.50
Stock in trade	-	-
Total	922.49	1,709.50
Inventories at the beginning of the year		
Finished Goods	1,709.50	669.11
Stock in trade	-	-
Total	1,709.50	669.11
(Increase)/Decrease in Inventory	**787.01**	**(1,040.39)**

Note 22 - Employee Benefit Expenses

(Amount in Lakhs, Unless Otherwise Stated)

Particulars	For the year ended 31-Mar-2026	For the year ended 31-Mar-2025
a) Salaries, wages and bonus	271.79	281.41
b) Director's Remuneration/sitting fees	1.50	0.04
c) Gratuity Expenses	5.92	3.56
d) Staff Welfare expense	13.40	13.32
e) Contribution to Provident and Other funds	9.76	5.74
Total	**302.38**	**304.07**

Note 23 - Finance Cost

(Amount in Lakhs, Unless Otherwise Stated)

Particulars	For the year ended 31-Mar-2026	For the year ended 31-Mar-2025
Interest paid ;		
- To banks	461.04	331.34
Other Finance Cost	30.37	55.11
Total	**491.41**	**386.45**

Note 24 - Other Expenses

(Amount in Lakhs, Unless Otherwise Stated)

Particulars	For the year ended 31-Mar-2026	For the year ended 31-Mar-2025
Audit remuneration	4.00	3.00
Bank charges	2.06	1.79
CSR expenses	12.18	-
Commission & Brokerage	37.59	32.55
Bad Debts/ Written off	-	19.64
Loading & Unloading Charges	69.45	78.11
Insurance premium	6.39	5.85
Miscellaneous expenses	10.51	11.28
Power & Fuel	216.34	235.74
Rent	35.73	10.94
Repairs and maintenance	39.42	62.98
Tour and Travelling Exp.	0.65	-
Laboratory Expense	1.40	3.02
Transport expenses	138.74	92.11
Security service Exps	19.24	16.05
Storage & Warehousing Service	-	5.91
Water bill expense	11.24	11.36
Legal and Professional charges	10.26	5.58
Printing & Stationery Exp	2.25	2.59
Office Expenses	1.37	1.36
Registration/ Licence Fee	5.10	0.60
Total	**623.93**	**600.47**

Note 24.1 - Payment to Auditors as:

Particulars	For the year ended 31-Mar-2026	For the year ended 31-Mar-2025
Payment to auditors		
- Audit fees	4.00	3.00
Total	**4.00**	**3.00**

Note 25 Exceptional Items/Prior Period Items

Particulars	For the year ended 31-Mar-2026	For the year ended 31-Mar-2025
Preoperative/Preliminary Expense	-	85.87
GST ITC reversed- written off	-	81.34
Prepaid Insurance	-	-1.85
Gratuity Provision of previous Year	-	0.94
Depreciation Adjustment of previous year	-	-31.98
Asset Adjustment of previous year	-	12.00
Deferred Tax Liability	-	19.98
Income tax	-	-2.12
Total	**-**	**164.17**

Note 26 Contingent Liability

Particulars	For the year ended 31-Mar-2026	For the year ended 31-Mar-2025
Income tax	6.12	-
TDS	0.38	2.12
Total	**0.38**	**2.12**

Note 27 Earnings per share

Particulars	For the year ended 31-Mar-2026	For the year ended 31-Mar-2025
(i) Profit for basic/diluted earning per share of face value of INR 10 each	1,252.66	1,062.45
Profit/ Loss for the period/year		
(ii) Calculation of Weighted average number of equity shares for (basic and diluted)	1,57,74,756	75,00,000
Earnings per share [nominal value of INR 10 per share]		
- Basic	**7.94**	**14.17**
- Diluted	**7.94**	**14.17**

Note 28 Previous year figures have been regrouped & rearranged, wherever necessary.

Note 29 During the year of FY 26, Government of Maharashtra has sanctioned subsidy of Rs. 384.30 Lakhs (P.Y.Rs. 278.96 lakhs).

Note 30 As per Accounting Standard 18 "Related Party Disclosures", issued by the Institute of Chartered Accountants of India, the disclosures of transactions with the Related Parties as defined in the Accounting Standard are given below:

30.1

Name of the Party	Relationship
Baswaraj Madhavrao Barge	Director
Suraj Shivraj Barge	Director
Shivling Madhavrao Barge Prop. Of Vaibhav Industries	Director
Inayat Khan Azmat Khan	Independent Director
Shubham Govindprasad Jakhotiya	Independent Director
Truptee Brijesh Didvaniya	Independent Director
Rahul Rameshrao Joshi	CFO(w.e.f. 06.01.2025)
Reshma Samir Pange	Company Secretary
Tejas Baswaraj Barge	Relative of Director
Manisha Suraj Barge	Relative of Director
Shruti Shivling Barge	Relative of Director
Shivraj Annarao Barge	Relative of Director
Yash Baswaraj Barge	Relative of Director
Madhav Rao Annarao Barge	Relative of Director
Dhondiraj Shivraj Barge	Relative of Director
Vaibhav Sales (Proprietorship of Jyoti Baswaraj Barge), Latur	Relative of Director
Vaibhav Heavy Engineering Industries Private Limited	Common Director
Yashhtej Agroproducer Company Limited	Common Director

30.2 **Related Party Transaction:**

Particulars	As on 31-Mar-2026	As on 31-Mar-2025
Unsecured Loans taken during the year		
Baswaraj Madhavrao Barge	2.85	2.99
Suraj Shivraj Barge	6.07	4.60
Shivling Madhavrao Barge(Vaibhav Industries)	-	523.56
Dhondiraj Shivraj Barge	-	1.81
Vaibhav sales, Latur	245.00	-
Vaibhav heavy engineering industries private limited	365.00	75.00
Yashhtej Agro Producer Co. Ltd.	-	275.00
Unsecured Loans Repaid during the year		
Suraj Shivraj Barge	22.49	43.21
Shivling Madhavrao Barge(Vaibhav Industries)	-	475.63
Dhondiraj Shivraj Barge	-	2.13
Vaibhav sales, Latur	245.00	226.51
Vaibhav heavy engineering industries private limited	615.00	166.02
Baswaraj Madhavrao Barge	52.23	61.93
Yashhtej Agro Producer Co. Ltd.	-	275.00
Advance taken during the year		
Shivling Madhavrao Barge(Vaibhav Industries)	3,372.89	-
Advance repaid during the year		
Shivling Madhavrao Barge(Vaibhav Industries)	2,527.37	-
Sitting Fees		
Inayat Khan Azmat Khan	0.50	0.02
Shubham Govindprasad Jakhotiya	0.50	0.02
Truptee Brijesh Didvaniya	0.50	-
Loan Given		
Barge Madhavrao Annarao	1.00	4.00
Yashhtej Agro Producer Co. Ltd.	675.18	1,955.00
Dhondiraj Shivraj Barge	0.21	-
Manisha Suraj Barge	18.50	-
Loan Taken back		
Madhavrao Annarao Barge	1.32	57.00
Shivraj Annarao Barge	-	50.00
Yashhtej Agro Producer Co. Ltd.	231.78	1,955.00
Dhondiraj Shivraj Barge	0.09	-
Interest charged on loan		
Madhavrao Annarao Barge	-	3.87
Shivraj Annarao Barge	-	3.98
Yashhtej Agro Producer Co. Ltd.	-	11.80
Sales of Goods (Net of GST)		
Yashhtej agro producer company limited	-	8.84
Repair and Maintenance		
Shivling Madhavrao Barge(Vaibhav Industries)	7.63	5.63
Salary Expense		
Rahul Rameshrao Joshi	5.76	1.44
Reshma Samir Pange	2.67	-
Rent Expense		
Shivling Madhavrao Barge(Vaibhav Industries)	0.78	-
Yashhtej Agro Producer Co. Ltd.	11.93	-
Reimbursemnt of expenses		
Reshma Samir Pange	0.32	-

30.3 **Outstanding Balances**

Particulars	As on 31-Mar-2026	As on 31-Mar-2025
Unsecured Loans		
Baswaraj Madhavrao Barge	78.10	127.48
Suraj Shivraj Barge	54.08	70.50
Shivling Madhavrao Barge(Vaibhav Industries)	-	342.52
Tejas Baswaraj Barge	0.13	-
Sitting Fees Credit Balance		
Inayat Khan Azmat Khan	0.52	0.02
Shubham Govindprasad Jakhotiya	0.52	0.02
Truptee Brijesh Didvaniya	0.50	-
Loans & Advances Debit Balance		
Shivraj annarao barge	3.98	-
Madhav rao annarao barge	3.55	-
Dhondiraj Shivraj Barge	0.12	-
Manisha Suraj Barge	18.50	-
Yashhtej Agro Producer Co. Ltd.	454.02	-
Interest receivable Debit Balance		
Madhavrao Annarao Barge	-	3.87
Shivraj Annarao Barge	-	3.98
Yashhtej Agro Producer Co. Ltd.	-	10.62
Salary Payable Credit balance		
Rahul Rameshrao Joshi	0.47	0.48
Reshma Samir Pange	0.24	-
Other Payable		
Shivling Madhavrao Barge(Vaibhav Industries)	1,188.04	-
Sundry creditor for expenses Credit Balance		
Shivling Madhavrao Barge(Vaibhav Industries)	4.31	
Yashhtej agro producer company limited	1.20	-

Segment Reporting

Note 31 (i) Business Segment

The accounting policies adopted for segment reporting are in line with the accounting policies of their Company. Company has operated in one business segment Revenues, expenses, assets and liabilities have been identified into segments on the basis of their relationship to operating activities of segments (taking into account the nature of products and services and the risk and rewards associated with them) and internal management information systems and the same is reviewed from time to time to realign the same to conform to the business units of the Company. Revenues, expenses, assets, and liabilities, which are common to the enterprise as a whole and are not allocable to the segments on a reasonable basis, have been

(ii) Geographical Segment

The Company activities / operations are confined to India as such there is only one geographical segment. Accordingly, the figures appearing in these financial statements relate to the Company one geographical segment.

(Amount in Lakhs, Unless Otherwise Stated)

Particular	For the year ended 31-Mar-2026	For the year ended 31-Mar-2025
In India	26,938.50	32,290.14
Out Side India	-	-
Total sale of product	26,938.50	32,290.14

Note 32 **Details of CSR**

(Amount in Lakhs, Unless Otherwise Stated)

Particulars	For the year ended 31-Mar-2026	For the year ended 31-Mar-2025
Amount required to be spent during the year	12.17	-
Amount of expenditure incurred	12.18	-
Shortfall at the end of the year	-	-
Total of previous year shortfall	-	-
Reason for shortfall	NA	-
Nature of CSR Activities	Environmental service and River cleaning service	-

Statement Of Unhedged Foreign Currency Exposure

Note 33 Following is the foreign currency exposure at the end of respective years, the same has not been hedged by the company -

Particular	For the year ended 31-Mar-2026	For the year ended 31-Mar-2025
Amount Receivable in Foreign Currency		
Export Debtors	-	-
Advance to Supplier	-	-
Total	-	-

Amount Payable in Foreign Currency		
Import Creditors	-	-
Advance from Customers	-	-
Total	-	-

Transactions In Foreign Currency

(Amount in Lakhs, Unless Otherwise Stated)

Particular	Currency	For the year ended 31-Mar-2026	For the year ended 31-Mar-2025
Expense in Foreign Currency			
Purchases		-	-
Expenses		-	-
Income in Foreign Currency			
Sales		-	-

For N B T and Co
Chartered Accountants
Firm Registration Number: 140489W

Neha Nuwal
Partner
M. No.:
Place: Mumbai
Date: May 29, 2026

For & on Behalf of the Board of
Yashhtej Industries (India) Limited

Suraj Shivraj Barge
Managing Director
(DIN: 03161804)

Baswaraj Madhavrao Barge
Whole Time Director
(DIN: 08159163)

Reshma Samir Pange
Company Secretary

Rahul Rameshrao Joshi
CFO

Note 16 Statement of terms of loans and security details

(Amount in Lakhs, Unless Otherwise Stated)

Name of Lender/Fund	Nature of Facility	Sanctioned Amount as per latest sanction/ renewal letter	Securities offered	Re-Payment Period	Rate of Interest as per sanction letter	Outstanding amount (as per Books) 31 March 2026	Outstanding amount (as per Books) 31 March 2025
Secured Loans							
Business Term Loan:							
Union Bank	Term Loan	700.00	Refer Note 1	23 Quarterly installments	3M MCLR +0.20% p.a. (8.65%)	649.70	849.70
Union Bank	Term Loan	311.00	Refer Note 1	120 Monthly installment including 6 month moratorium period	1Y MCLR +.80% p.a. (9.75%)	303.48	234.45
Kotak Bank	Vehicle Loan	31.43	Hypothecation of Vehicle	48 monthly installments	9.25% (Floating)	22.56	29.71
Kotak Bank	Vehicle Loan	31.43	Hypothecation of Vehicle	48 monthly installments	9.25% (Floating)	22.56	29.71
Union Bank	Term Loan	500.00	Refer Note 1	78 monthly installments + 6 month moratorium period	3M MCLR +0.20% p.a. (8.65%)	500.00	-
Union Bank	Term Loan	1,300.00	Refer Note 1	168 monthly installments + 12 month moratorium period	1Y MCLR + 0.40% p.a. (9.00%)	1283.72	-
			Total			**2,782.01**	**1,143.57**
Cash Credit:							
Union Bank	Cash Credit	6,000.00	Refer Note 1	On Demand	3M MCLR +0.20% p.a. (8.65%)	5,798.97	2,700.51
Union Bank	Overdraft	475.00	Fixed Deposit	within one year from the date of disbursement of loan	7.20% (0.60 ODR)	475.47	-
			Total			**6,274.44**	**2,700.51**
Unsecured Loans							
Directors/Relatives							
Barge Bashwaraj loan	Loan	-	-	Repayable on demand	0.00%	78.10	127.48
Barge Suraj Shivraj	Loan	-	-	Repayable on demand	0.00%	54.08	70.50
Vaibhav Industries (Proprietorship of Shivling Madhavrao Barge)	Loan	-	-	Repayable on demand	0.00%	1,188.04	342.52
Vaibhav Heavy Engineering Industries Pvt. Ltd.	Loan	-	-	Repayable on demand	0.00%	415.00	-
Tejas Baswaraj Barge	Loan	-	-	Repayable on demand	0.00%	0.13	-
			Total			**1,735.36**	**540.49**

1 A. Primary security

1. Hypo of entire Stack and Book Debts present and future of the company.
2. Hypothecation of new P & M for enhanced 500 TPD (250 TPD existing + 250 TPD proposed) solvent extract plant out of bank finance.
3. Factory land and building at Industrial Plot No. D-73/1, Addn. MIDC area, south of railway line and Barshi road, near Manjara Sugar Factory, Latur-Barshi road, Latur admeasuring 21,975 sq. mtr.
4. Hypothecation of solar unit existing for captive use.
5. Hypothecation of proposed Solar Power Plant with 5 MW (AC) capacity.

B. Collateral Security

1 Industrial N.A Plots out of three individual N.A layouts approved for demarcation bearing Gat No.234/part, 235/part and 236/part of village Murud Akola, near Latur-Barshi road, Murud Akola, Latur admeasuring 21,079.86 sq.mtr. in the name of M/s Yashhtej Solvent Pvt. Ltd.

2 Industrial NA Plot out of 2 Individual NA Layout approved for demarcation bearing Gat No.236 (part) of Village Murud Akola, Dist. Latur admeasuring 6358.68 sq.mtr. Belonging to Mr. Baswaraj Madhavrao Barge.

3 Mortgage of NA Land and Construction on House No. 1839 admeasuring 15,194 sq. mtr. & other constructions (Farm House 2,090 sq. ft. + Ware House 7,200 sq. ft. + Jaggary Production Unit 1,600 sq. ft. + Store Sheds 2,300 sq. ft. + Office 150 sq. ft.) situated at Gat No.228 of village Sakol, Taluka - Shirur Anantpal (as per NA order) owned by Mrs. Pushpabai Madhavrao Barge.

4 All piece and Parcel of property bearing NA open plot no. D-76/1, additional MIDC, Latur Harangul (B) situated at Latur owned by MIDC lease hold by M/S Yashhtej Agro Producer Company limited through its director Dhondiraj Shivraj Barge admeasuring total area 31421 Sq. Mtr.

Note 34 EMPLOYEE BENEFITS

I. Defined contribution plans

The Company has classified the various benefits provided to employees as under:

a. Employee State Insurance Fund

b. Employee Provident Fund

The expense recognised during the period towards defined contribution plan -

Particulars	For the year ended 31-03-2026	For the year ended 31-Mar-25
Contribution to Provident and Other funds	9.76	276.54

II. Defined benefit plans

Gratuity

The Company should provide for gratuity for employees in India as per the Payment of Gratuity Act, 1972. Employees who are in continuous service for a period of 5 years are eligible for gratuity. The amount of gratuity payable on retirement/ termination is the employees last drawn basic salary per month computed proportionately for 15 days salary multiplied for the number of years of service, subject to a payment ceiling of INR 20,00,000/-.

Based on the actuarial valuation obtained in this respect, the following table sets out the details of the employee benefit obligation as at balance sheet date:

(Amount in Lakhs, Unless Otherwise Stated)

	Defined benefit plans	For the year ended	
		31-Mar-26 Gratuity (Unfunded)	31-Mar-25 Gratuity (Unfunded)
I	**Expenses recognised in statement of profit and loss during the year:**		
	Current service cost	5.89	3.69
	Past service cost	-	-
	Expected return on plan assets	-	-
	Net interest cost / (income) on the net defined benefit liability / (asset)	0.31	0.07
	Net actuarial loss/ (gain)	(0.28)	(0.19)
	Loss (gain) on curtailments		
	Total expenses included in Employee benefit expenses	**5.92**	**3.56**
II	**Net asset /(liability) recognised as at balance sheet date:**		
	Present value of defined benefit obligation	10.42	4.50
	Fair value of plan assets	-	
	Funded status [surplus/(deficit)]	(10.42)	(4.50)
III	**Movements in present value of defined benefit obligation**		
	Present value of defined benefit obligation at the beginning of the year	4.50	0.94
	Current service cost	5.89	3.69
	Past service cost	-	-
	Interest cost	0.31	0.07
	Actuarial (gains) / loss	(0.28)	(0.19)
	Benefits paid		
	Present value of defined benefit obligation at the end of the year	**10.42**	**4.50**
	Classification		
	Current liability	1.85	0.15
	Non-current liability	8.58	4.35
	Best estimate for contribution during next Period	8.75	6.84

V Sensitivity analysis method

Significant actuarial assumptions for the determination of the defined benefit obligation are discount rate and expected salary increase rate. Effect of change in mortality rate is negligible. Please note that the sensitivity analysis presented below may not be representative of the actual change in the defined benefit obligation as it is unlikely that the change in assumption would occur in isolation of one another as some of the assumptions may be correlated.

Particulars	For the year ended 31-Mar-26	For the year ended 31-Mar-25
Defined Benefit Obligation (Base)	10,42,275 @ Salary Increase Rate : 5%, and discount rate :7.75%	4,49,858 @ Salary Increase Rate : 5%, and discount rate :7%
Liability with x% increase in Discount Rate	9,83,385; x=1.00% [Change (6)%]	4,22,835; x=1.00% [Change (6)%]
Liability with x% decrease in Discount Rate	11,09,111; x=1.00% [Change 6%]	4,80,669; x=1.00% [Change 7%]
Liability with x% increase in Salary Growth Rate	11,10,307; x=1.00% [Change 7%]	4,80,985; x=1.00% [Change 7%]
Liability with x% decrease in Salary Growth Rate	9,81,382; x=1.00% [Change (6)%]	4,22,106; x=1.00% [Change (6)%]
Liability with x% increase in withdrawal Rate	10,20,906; x=1.00% [Change (2)%]	4,35,634; x=1.00% [Change (3)%]
Liability with x% decrease in withdrawal Rate	10,61,972; x=1.00% [Change 2%]	4,63,758; x=1.00% [Change 3%]

VII Actuarial assumptions:

	As at	
	31-Mar-26	**31-Mar-25**
Discount rate	7.75 % per annum	7.00 % per annum
Salary Growth Rate	5.00 % per annum	5.00 % per annum
Mortality	IALM 2012-14	IALM 2012-14
Expected rate of return	0	0
Attrition / Withdrawal Rate (per Annum)	10.00% p.a.	10.00% p.a.

Notes:

a. The rate used to discount post-employment benefit obligations is determined by reference to market yields at the end of the reporting period on government bonds.
b. The estimates of future salary increases considered in the actuarial valuation take account of inflation, seniority, promotion and other relevant factors, such as supply and demand in the employment market.

Note 35
Annx.1 - Disclosure of Ratios:
The following are analytical ratios for the year ended 31.03.2026 and 31.03.2025 disclosed as required in terms of the Schedule III to the Companies Act, 2013, as amended

Particulars	Numerator	Denominator	31-Mar-2026	31-Mar-2025	% Change March 2026 - March 2025	Remarks March 2026 - March 2025
Current Ratio (no. of times)	Current Assets	Current Liabilities	1.35	0.92	47.34%	Due to increase in working capital of the company
Return on Equity Ratio (%)	Net profits after taxes	Average Networth/ Shareholders Fund	18.87%	74.27%	-74.59%	Due to increase in Shareholders fund as a result of IPO and increase in profits
Debt-Equity Ratio	Total debt (including current maturities of long term borrowings)	Networth	0.85	2.06	-58.81%	Variance due to increase in debt and net worth of the company compared to previous year
Debt Service Coverage Ratio	Earnings for debt service = Net profit after taxes + Non-cash operating expenses + Interest expense	Debt service = Interest & lease payments + principal repayments	2.39	2.58	-7.27%	NA
Trade Receivables turnover ratio (no. of times)	Revenue from operations	Average trade receivables	245.90	409.57	-39.96%	Variance due to decrease in revenue from operation of the company compared to previous year
Trade payables turnover ratio (no. of times)	Total purchases	Average trade payables	54.20	57.29	-5.38%	NA
Inventory Turnover Ratio	Revenue from Operations	Average Inventory	4.30	12.59	-65.81%	Variance due to decrease in revenue from operation of the company and Avg. Inventory
Net capital turnover ratio (no. of times)	Revenue from operations	Working Capital	8.21	-88.13	-109.32%	Variance due to decrease in revenue from operation of the company and increase in working capital
Net profit ratio (%)	Net profits after taxes	Revenue from operations	4.65%	3.29%	41.33%	Due to increase in the company's profit
Return on Capital employed (%)	Earning before interest and taxes	Capital employed = networth + Total Debt	9.81%	31.11%	-68.47%	Due to increase in the company's profit, Networth and Debt

Note 36. Notes to the financial statements for the period ended 31 March 2026
(Currency: Indian Rupees)

A. Balance of Debtors & Creditors & Loans & advances Taken & giving are subject to confirmation and subject to consequential adjustments, if any. Debtors & creditors balance has been shown separately and the advances received and paid from/to the parties is shown as advance from customer and advance to suppliers.

B. The company has no transactions, which are not recorded in the books of accounts and which are surrendered or disclosed as income during the year in the tax assessment or in search or survey or under any other relevant provision of the Income Tax Act, 1961.

C. PAYABLE TO MICRO, SMALL AND MEDIUM ENTERPRISES

Under the Micro, Small and Medium Enterprises Development Act, 2006 which came into force from 2nd October 2006, certain disclosures are required to be made relating to Micro and Small Enterprises.
The company has not received the required information from any of the suppliers regarding their status under the Micro, Small and Medium Enterprises Development Act, 2006. Hence disclosures, if any, relating to amounts unpaid as the year end together with interest paid/payable as required under the Act have not been made.

D. The Company has not traded or invested in crypto currency or virtual currency for the Year ended March 26

E. The Company do not had any transaction for the period ended March 31, 2026, with the companies which are struck off under section 248 of the Companies Act, 2013 or section 560 of the Companies Act, 1956.

F. The company has not been declared as willful defaulter by any bank or from any other lender for the Year ended March 26.

G. The company has registered all the charges which are required to be registered under the terms of the loan and liabilities and submitted Documents with ROC within the period as required by Companies Act, 2013.

H. As per the information & detail available on records and the disclosure given by the management, the company has complied with the number of layers prescribed under clause (87) of section 2 of the companies act read with the Companies (Restriction on number of layers) Rules 2017.

I. As per the Information & details available on records and the disclosure given by the management, the company has not advanced, loaned or invested to any other person or entity or foreign entitles with the understanding that the intermediary shall directly or indirectly lend or invest in other person or entities identified in any manner whatsoever by or on behalf of the company or provided any guarantee, security or like to or on behalf of the company. Further the company has not received any funds from any person, entity including the foreign entity with the understanding that the company shall directly or indirectly lend, invest or guarantee, security or like manner on behalf of the funding party.

J. Compliance with approved scheme(s) of arrangements: The Company has not entered into any scheme of arrangement which has an accounting impact on current or previous financial year.

K. The said provisions of Corporate Social Responsibility under section 135 of Companies Act, 2013 are applicable to the company.