



Date: May 18, 2026

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

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

Scrip Code: **541167**

Symbol: **YASHO**

Dear Sir/ Ma'am,

Subject: Outcome of the Board meeting held today on Monday, May 18, 2026.

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015 ("**Listing Regulations**"), we hereby inform you that the Board of Directors of Yasho Industries Limited (the "**Company**") at its meeting held today i.e. on Monday, May 18, 2026, *inter-alia*, have approved:

1. The audited standalone and consolidated financial statements of the Company for the financial year ended March 31, 2026, and audited standalone and consolidated financial results for the quarter and year ended March 31, 2026, as recommended by the Audit Committee.
2. Recommended a final dividend of Rs 0.50/- (Rupees Fifty Paise only) per Equity Share of Rs. 10/- each (fully paid-up) for the financial year ended March 31, 2026, payable subject to approval of the shareholders at the ensuing Annual General Meeting.
3. Re- Appointment of Mr. Ullal Ravindra Bhat (DIN: 00008425) & Mr. Anurag Surana (DIN: 00006665) as an Independent Director for a further period of 5 years with effect from September 14, 2026, up to September 13, 2031, and October 1, 2026, up to September 30, 2031, respectively, subject to the approval of shareholders.

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

1. Audited standalone and consolidated financial results for the quarter and year ended March 31, 2026.
2. Auditor's Report dated May 13, 2026, with unmodified opinions on the aforesaid audited standalone and consolidated financial results.
3. Requisite details as required under Regulation 30 for re-appointment of Mr. Ullal Ravindra Bhat (DIN: 00008425) & Mr. Anurag Surana (DIN: 00006665) as an Independent Director.

The meeting of the Board commenced at 3.00 p.m. and concluded at 4.05 p.m. Request you to kindly take the above on record.

Thanking You,

Yours faithfully,
For Yasho Industries Limited

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

Encl: As above

YASHO INDUSTRIES LIMITED

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



Date: May 18, 2026

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

Scrip Code: **541167**

Dear Sir/ Ma'am,

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

Symbol: **YASHO**

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

Pursuant to Regulation 33(3)(d) of SEBI (Listing Obligation and Disclosure Requirements), 2015 (as amended from time to time), we hereby declare that the Auditors Report on standalone and consolidated financial results for the quarter and financial year ended March 31, 2026, issued by M/s Gokhale & Sathe, Statutory Auditor of the Company is with unmodified opinion.

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

Thanking You,

Yours faithfully,
For Yasho Industries Limited

Parag Jhaveri
Managing Director & CEO
DIN: 01257685

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Requisite disclosure in terms of Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI circular SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023, as amended from time to time.

Particulars	Details	
Name	Mr. Ullal Ravindra Bhat (DIN: 00008425)	Mr. Anurag Surana (DIN: 00006665)
Reason for Change	Re-appointment	
Date of appointment & term of appointment	He will be reappointed as Independent Director of the Company for a further period of 5 years w.e.f. September 14, 2026, up to September 13, 2031 (both days inclusive), subject to approval of Shareholders.	He will be reappointed as Independent Director of the Company for a further period of 5 years w.e.f. October 1, 2026, up to September 30, 2031 (both days inclusive), subject to approval of Shareholders.
Brief Profile	Mr. Ullal Ravindra Bhat, an M.Sc graduate from IIT Kanpur, holding 20+ of industry experience, is highly regarded as an investment manager, particularly for managing foreign institutional investments. He has undergone advanced finance courses at Harvard Business School and IIM Ahmedabad. In 2005, he joined the Dalton Group, UK, as the Managing Director of Dalton Capital Advisors Private Limited, spearheading their operations in India. Additionally, he co-founded Alphaniti Fintech Private Limited, a new-age investment advisory firm offering data-driven and technology-enabled investment products.	Mr. Anurag Surana, brings 30+ years of industry expertise in the Specialty Chemical segment. His experience includes 15 years on the Board of Directors for various Specialty Chemicals and Agrochemical Companies. In the past, he was associated with PI Industries Ltd. for nearly 20 years. Currently, he serves as the Managing Director of KAGASHIN Global Network Private Limited. Additionally, he is associated with various other listed companies.
Disclosure of Relationships between Directors	Not Applicable	
Information as required under BSE circular No. LIST/COM/14/2018-19 and NSE circular no. NSE/CML/2018/24 dated June 20, 2018.	He is not debarred from holding the office of Director by virtue of any order passed by SEBI or any other such authority.	He is not debarred from holding the office of Director by virtue of any order passed by SEBI or any other such authority.

YASHO INDUSTRIES LIMITED

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Independent Auditor's Report on Standalone Audited Annual Financial Results of Yasho Industries Limited pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, as amended.

To the Board of Directors of Yasho Industries Limited

Opinion

We have audited the accompanying statement of standalone annual financial results of Yasho Industries Limited (hereinafter referred to as 'the Company') for the year ended March 31, 2026 ('the Statement'), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('Listing Regulations').

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Statement:

(i) is presented in accordance with the requirements of the Listing Regulations in this regard; and

(ii) gives a true and fair view, in conformity with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34") prescribed under Section 133 of the Companies Act, 2013 ("the Act"), read with Companies (Indian Accounting Standards) Rules, 2015, as amended, and other accounting principles generally accepted in India, of the net profit, and other comprehensive income and other financial information of the Company for the year ended March 31, 2026.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing ('SAs') specified under section 143(10) of the Act. Our responsibilities under those SAs are further described in the Auditor's Responsibilities for the Audit of the Standalone financial results section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the standalone financial results for the year ended March 31, 2026 under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics.

We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our opinion.

Management and Board of Directors' Responsibilities for the Standalone Financial Results

This Statement, which includes the Standalone Financial Results is the responsibility of the Company's Management and Board of Directors and has been approved by the Board of Directors for the issuance. The Company's Board of Directors are responsible for the preparation and presentation of this Statement that gives a true and fair view of the net profit, and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in accordance with the Indian Accounting Standards prescribed under Section 133 of the Act read with Companies (Indian Accounting Standards) Rules, 2015, as amended, issued thereunder and other accounting principles generally accepted



in India and is in compliance with the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Statement, the Board of Directors of the Company are responsible for assessing the ability of the Company to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

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

Auditor's Responsibilities for the Audit of the Standalone Financial Results

Our objectives are to obtain reasonable assurance about whether the Statement as a whole is 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 this Statement.

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 Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls with reference to standalone financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Company 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 Statement 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 Statement, including the disclosures, and whether the Statement represents the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the Statement that, individually or in aggregate, could reasonably be expected to influence the economic decisions of reasonably knowledgeable users of the statement. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating results of our work; and (ii) to evaluate the effect of any identified misstatements in the Statements.

We communicate with those charged with governance of the Company of which we are the independent auditors 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.

Other Matter

1. The Statement includes the results for the quarter ended March 31, 2026 being the balancing figure between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the current financial year prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" which were subject to limited review by us.

Our opinion is not modified in respect of the above matter.

For Gokhale & Sathe

Chartered Accountants

ICAI Firm Registration No. 103264W


Chinmaya Deval

Membership No.: 148652

Place: Mumbai

Date: May 18, 2026

UDIN: 26148652.FDWIAG 1363



Yasho Industries Limited

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CIN : L74110MH1985PLC037900

STATEMENT OF AUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH 2026

(Amount ₹ in Lakhs, except Earnings Per Share)

Sr. No.	Particulars	Quarter ended			Year ended	
		31.03.2026 (Audited)	31.12.2025 (Unaudited)	31.03.2025 (Audited)	31.03.2026 (Audited)	31.03.2025 (Audited)
	Income					
I	Revenue from operations	24,509.10	19,814.00	19,028.53	81,728.61	67,984.55
II	Other income	45.69	14.72	64.37	128.57	187.41
III	Total Income (I + II)	24,554.79	19,828.72	19,092.90	81,857.18	68,171.96
	Expenses					
	Cost of materials consumed	13,221.63	12,658.96	10,655.88	49,192.40	46,042.57
	Purchases of stock-in-trade	-	-	-	-	-
	Changes in inventories of finished goods, work-in-progress and stock-in-trade	2,036.29	-282.13	734.87	668.32	-6,154.98
	Employee benefits expense	2,127.15	1,711.62	1,681.42	7,294.05	6,448.42
	Finance Costs	1,419.17	1,353.27	1,507.43	5,555.70	5,993.03
	Depreciation and amortisation expense	1,394.66	1,433.72	1,298.29	5,476.96	5,006.49
	Other expenses	3,082.00	2,485.51	2,518.62	10,771.23	10,002.86
IV	Total expenses	23,280.90	19,360.95	18,396.51	78,958.66	67,338.39
V	Profit / (Loss) before exceptional items and tax (III- IV)	1,273.89	467.77	696.39	2,898.52	833.56
VI	Exceptional items [net]	-	-	-	-	-
VII	Profit / (Loss) before tax (V + VI)	1,273.89	467.77	696.39	2,898.52	833.56
VIII	Tax Expense:					
	(a) Current tax	-	-	-	-	-83.49
	(b) Deferred tax	325.39	118.26	268.55	750.62	314.56
		325.39	118.26	268.55	750.62	231.07
IX	Profit / (loss) for the period / year (VII - VIII)	948.50	349.51	427.84	2,147.90	602.49
X	Other Comprehensive Income:					
A.	Items that will not be reclassified to profit or loss in subsequent period / year					
	Re-measurement of the net defined benefit plan	106.81	-42.86	-144.09	-21.78	-171.45
	Less: Income tax relating to the above	26.88	-10.78	-36.68	-5.48	-43.15
X	Other Comprehensive Income / (loss) for the period / year, net of tax	79.93	-32.08	-107.41	-16.30	-128.30
XI	Total Comprehensive Income / (loss) for the period / year (IX +X) (Total of profit / (loss) and other comprehensive income / (loss) for the period / year)	1,028.44	317.43	320.43	2,131.60	474.19
	Paid-up Equity Share Capital (Face Value INR 10/- per share)	1,205.71	1,205.71	1,205.71	1,205.71	1,205.71
	Other Equity				42,925.75	40,854.51
	Earnings per Share (of INR 10/- per share) (not annualised for Quarter)					
	(a) Basic earnings per share	7.87	2.90	3.73	17.81	5.25
	(b) Diluted earnings per share	7.87	2.90	3.73	17.81	5.25



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Yasho Industries Limited

Standalone Balance Sheet as at 31st March 2026

(Amount ₹ in Lakhs)

Particulars	As at	As at
	31 March 2026 (Audited)	31 March 2025 (Audited)
I ASSETS		
NON-CURRENT ASSETS		
(a) Property, Plant and Equipment	60,511.63	58,960.81
(b) Capital Work in Progress	1,004.12	145.12
(c) Right-of-Use Assets	1,533.58	2,229.57
(d) Other Intangible Assets	1,372.34	1,186.25
(e) Financial Assets		
(i) Investments in subsidiaries	587.25	544.42
(ii) Other Investments	0.28	0.28
(iii) Loans and Advances	22.53	21.12
(f) Other non current assets	1,205.30	1,975.79
Total non-current Assets	66,237.03	65,063.36
CURRENT ASSETS		
(a) Inventories	23,505.18	24,512.95
(b) Financial Assets		
(i) Investments	-	-
(ii) Trade Receivables	20,192.75	14,744.13
(iii) Cash & Cash Equivalents	246.08	495.33
(iv) Bank balances other than (iii) above	1,450.58	2,217.98
(v) Loans and Advances	42.61	25.04
(vi) Other Financial Assets	-	-
(c) Current Tax Assets (Net)	425.29	349.10
(d) Other Current Assets	3,912.81	1,925.66
Total current Assets	49,775.30	44,270.19
Total ASSETS	1,16,012.33	1,09,333.55
Particulars	As at	As at
	31 March 2026 (Audited)	31 March 2025 (Audited)
II EQUITY AND LIABILITIES		
EQUITY		
(a) Equity Share capital	1,205.71	1,205.71
(b) Other Equity	42,925.75	40,854.51
Total EQUITY	44,131.46	42,060.22
LIABILITIES		
NON-CURRENT LIABILITIES		
(a) Financial Liabilities		
(i) Borrowings	28,913.37	32,445.06
(ii) Lease Liabilities	673.69	1,247.91
(iii) Trade Payable	-	-
(b) Provisions	618.34	556.31
(c) Deferred Tax Liabilities (Net)	1,767.26	1,022.12
(d) Other non-current liabilities	2,744.97	-
Total non-current liabilities	34,717.63	35,271.40
CURRENT LIABILITIES		
(a) Financial Liabilities		
(i) Borrowings	25,180.70	23,407.18
(ii) Lease Liabilities	1,025.48	1,155.55
(iii) Trade payables		
(iii a) Trade Payables-Micro and Small Enterprises	1,188.77	310.62
(iii b) Trade Payables- Others	8,532.16	5,967.65
(iv) Other financial liabilities	37.91	0.22
(b) Other Current Liabilities	361.16	256.49
(c) Provisions	837.06	904.23
Total current liabilities	37,163.24	32,001.94
Total EQUITY AND LIABILITIES	1,16,012.33	1,09,333.55



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Yasho Industries Limited
Standalone Statement of Cash Flows for the year ended 31st March 2026

(Amount ₹ in Lakhs)

Particulars	As on 31 March 2026	As on 31 March 2025
	(Audited)	(Audited)
Cash Flow from Operating Activities		
Profit before tax	2,898.52	833.56
Adjustments for:		
Remeasurement of defined benefit plans	(21.78)	(171.45)
Depreciation and Amortisation Expenses	5,476.96	5,006.49
Interest Income	(128.47)	(143.82)
Provision For Bad Debts	12.96	5.91
Finance Cost	5,555.70	5,993.03
Net Gain/Loss on disposal of Property, Plant & Equipment	6.03	43.36
Dividend Income	(0.04)	0.00
Operating Profit before working capital changes:	13,799.88	11,567.08
Working capital adjustments:		
Decrease/(Increase) in Inventory	1,007.77	(12,016.73)
Decrease/(Increase) in Trade Receivables	(5,461.58)	(2,279.36)
Decrease/(Increase) in Other Current Assets	(1,987.15)	1,357.48
Decrease/(Increase) in Bank Balance other than cash and cash equivalent	767.40	(1,038.56)
Decrease/(Increase) in Other Non Current Assets	770.49	1,233.94
(Decrease)/Increase in Trade Payables	3,442.66	(3,681.51)
(Decrease)/Increase in Provision	(5.14)	549.40
(Decrease)/Increase in Other Non Current Liabilities	2,744.97	-
(Decrease)/Increase in Other Financial and Other Current Liabilities	104.74	(49.18)
Cash Generated from Operations	15,184.04	-4,357.43
Less: Income taxes paid	(76.31)	(33.75)
Net cashflows generated from Operating Activities (A)	15,107.73	-4,391.19
Cash flow from Investing Activities		
Acquisition of property, plant and equipment, intangible assets (including capital work-in-progress)	(6,679.07)	(344.40)
Proceeds from sale of property, plant and equipment	0.69	-
Acquisition of intangible assets (including intangible under development)	(704.51)	(770.90)
Investment in Equity of Yasho INC (w.o.s)	(42.83)	(87.08)
Investment in Other	-	(0.03)
Proceeds from sale of intangible assets	-	95.87
Decrease/(Increase) in Non current Trade Payables	-	-
(Decrease)/Increase in Loans and Advance	(1.41)	(4.94)
Dividend Income	0.04	(0.00)
Interest Income	128.47	143.82
Net cashflows used in Investing Activities (B)	(7,298.62)	(967.66)
Cash flow from Financing Activities		
Addition of Term loan	2,958.86	2,505.83
Repayment of Term loan	(5,813.72)	(3,459.99)
Addition of ICD and Director Loan	-	7,223.84
Repayment of ICD and Director Loan	(950.52)	(7,469.52)
(Decrease)/Increase in Short Term Borrowing	2,039.63	1,980.73
Repayment of principal portion of lease liabilities	(704.28)	(1,414.44)
Proceeds from Preferential Share Issue	-	12,500.01
Share Issue expenses	-	(193.00)
Decrease/(Increase) in Current Loan and advances	(17.57)	(1.73)
Dividend Paid	(60.29)	(57.00)
Finance Cost	(5,510.47)	(5,766.07)
Net cashflows used in Financing Activities (C)	(8,058.36)	5,848.66
Net Increase/ Decrease in Cash and Cash Equivalents (A + B + C)	(249.25)	489.81
Cash and cash equivalent as at the commencement of the period	495.33	5.52
Cash and cash equivalent as at the end of the period	246.08	495.33
Net Increase/ Decrease in Cash and Cash Equivalents	(249.25)	489.81

Components of cash and cash equivalents:

Cash on Hand	4.76	5.68
Balances With Scheduled Banks		
-In current accounts	241.32	489.65
Total cash and cash equivalents	246.08	495.33



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Yasho Industries Limited

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

STATEMENT OF AUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH 2026

Notes:

1	The results were reviewed by the audit committee and taken on record by the Board of Directors at its meeting held on May 18, 2026. The Statutory auditors have expressed an unmodified audit opinion on the standalone financial results for the quarter and year ended March 31, 2026. The audit report has been filed with stock exchange and is available on the Company's website.		
2	The above audited standalone financial results have been prepared in accordance with the guidelines issued by the Securities and Exchange Board of India ('SEBI'), and the Indian Accounting Standards (Ind AS) prescribed under Section 133 of the Companies Act, 2013.		
3	Previous periods / year figures are regrouped and rearranged wherever necessary including on account of amendment in Division II to Schedule III of Companies Act 2013 to conform current period presentation.		
4	SEGMENT-WISE REVENUE, RESULTS AND CAPITAL EMPLOYED		
	The Company's only identifiable reportable segment is Chemicals and hence disclosure of Segment wise information is not applicable under Indian Accounting Standard – 108 "Operating Segments" (Ind-AS 108). Details of geographical segments are disclosed below:		
	PARTICULARS	Year Ended 31.03.2026 Amount (₹ In Lakhs)	Year Ended 31.03.2025 Amount (₹ In Lakhs)
(i)	Sales within India	30,816.02	23,324.77
(ii)	Sales Outside India	50,912.57	44,659.78
	Total	81,728.61	67,984.55
5	The Board of Directors in their meeting held on May 18, 2026, have proposed a final dividend of ₹ 0.50/- per equity share for the year ended March 31, 2026, subject to the approval of the shareholders at the ensuing Annual General Meeting.		
6	The results for the quarter and year ended March 31, 2026 are available on the BSE Limited website (URL:www.bseindia.com), NSE limited website (URL: www.nseindia.com) and on the Company's website (URL: www.yashoindustries.com).		

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


Parag Jhaveri
Managing Director
DIN: 01257685



Place: Mumbai
Date : May 18, 2026



Independent Auditor's Report on Consolidated Audited Annual Financial Results of Yasho Industries Limited pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, as amended.

To the Board of Directors of Yasho Industries Limited

Opinion

We have audited the accompanying Statement of Consolidated annual financial results of Yasho Industries Limited (hereinafter referred to as the 'Holding Company') and its subsidiaries (Holding Company and its subsidiaries together referred to as "the Group") for the year ended March 31, 2026 ('the Statement') attached herewith, being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('Listing Regulations').

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Statement:

- i. includes the annual financial results of Holding Company and following entities:
 - a. Yasho Industries Europe B.V.
 - b. Yasho Inc.
- ii. is presented in accordance with the requirements of the Listing Regulations in this regard; and
- iii. gives a true and fair view in conformity with the recognition and measurement principles laid down in the applicable accounting standards prescribed under Section 133 of the Companies Act, 2013 ("the Act"), read with Companies (Indian Accounting Standards) Rules, 2015, as amended, and other accounting principles generally accepted in India, of the net profit, and other comprehensive income and other financial information of the Group for the year ended March 31, 2026.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing ('SAs') specified under section 143(10) of the Act. Our responsibilities under those SAs are further described in the Auditor's Responsibilities for the Audit of the Consolidated Financial Results section of our report. We are independent of the Group in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the consolidated financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics.

We believe that the audit evidence obtained by us, is sufficient and appropriate to provide a basis for our opinion.



Management and Board of Directors' Responsibilities for the Consolidated Financial Results

This Statement, which is the responsibility of the Holding Company's Management and approved by the Holding Company's Board of Directors, has been prepared on the basis of the consolidated annual financial statements. The Holding Company's Board of Directors are responsible for the preparation and presentation of this Statement that gives a true and fair view of the net profit, and other comprehensive income and other financial information of the Group in accordance with the recognition and measurement principles laid down in accordance with the applicable Accounting Standards prescribed under Section 133 of the Act read with Companies (Indian Accounting Standards) Rules, 2015, as amended and other accounting principles generally accepted in India and is in compliance with the Listing Regulations. The respective Board of Directors of the companies included in the Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Group 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 the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the Statement by the Directors of the Holding Company, as aforesaid.

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

The respective Board of Directors of the companies included in the Group are responsible for overseeing the financial reporting process of the Group.

Auditor's Responsibilities for the Audit of the Consolidated Financial Results

Our objectives are to obtain reasonable assurance about whether the Statement as a whole is 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 this Statement.

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 Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.



- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3) (i) of the Act, we are also responsible for expressing our opinion on whether the Holding Company has adequate internal financial controls with reference to consolidated financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Group and of its joint ventures 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 Statement 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 Group and of its joint ventures to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represents the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial results of the entities within the Group and of its joint ventures to express an opinion on the Statement. We are responsible for the direction, supervision and performance of the audit of financial information of such entities included in the Statement of which we are the independent auditors. For the other entities included in the Statement, which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.

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

We communicate with those charged with governance of the Holding Company and such other entities included in the Statement of which we are the independent auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

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



Other Matters

Our opinion is not modified in respect of the above matter.

The Statement includes the results for the quarter ended March 31, 2026 being the balancing figure between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the current financial year prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" which were subject to limited review by us.

Our opinion is not modified in respect of the above matter.

For Gokhale & Sathe

Chartered Accountants

ICAI Firm Registration No. 103264W



Chinmaya Deval

Membership No.: 148652

Place: Mumbai

Date: May 18, 2026

UDIN: 26148652VIDOAB2216

Yasho Industries Limited

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

STATEMENT OF AUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH 2026

(Amount ₹ in Lakhs, except Earnings Per Share)

Sr. No.	Particulars	Quarter ended			Year ended	
		31.03.2026 (Audited)	31.12.2025 (Unaudited)	31.03.2025 (Audited)	31.03.2026 (Audited)	31.03.2025 (Audited)
	Income					
I	Revenue from operations	24,626.37	20,183.03	18,481.47	83,002.83	67,564.08
II	Other income	45.69	14.72	64.37	128.57	187.41
III	Total Income (I + II)	24,672.06	20,197.75	18,545.84	83,131.40	67,751.49
	Expenses					
	Cost of materials consumed	13,568.00	12,795.09	10,655.88	49,693.45	46,042.57
	Purchases of stock-in-trade	-	-	-	-	-
	Changes in inventories of finished goods, work-in-progress and stock-in-trade	1,504.42	-178.96	-106.18	460.13	-7,036.88
	Employee benefits expense	2,032.16	1,808.50	1,681.42	7,352.85	6,448.42
	Finance Costs	1,422.73	1,361.93	1,512.86	5,572.45	6,032.06
	Depreciation and amortisation expense	1,394.66	1,433.72	1,298.30	5,476.96	5,006.49
	Other expenses	3,095.55	2,410.93	2,700.58	11,179.04	10,357.30
IV	Total expenses	23,017.52	19,631.21	17,742.86	79,734.88	66,849.96
V	Profit / (Loss) before exceptional items and tax (III-IV)	1,654.54	566.54	802.98	3,396.52	901.53
VI	Exceptional items [net]	-	-	-	-	-
VII	Profit / (Loss) before tax (V + VI)	1,654.54	566.54	802.98	3,396.52	901.53
VIII	Tax Expense:					
	(a) Current tax	43.98	-1.33	59.94	60.93	-23.55
	(b) Deferred tax	384.57	118.26	240.00	809.80	314.56
		428.55	116.94	299.94	870.73	291.01
IX	Profit / (loss) for the period / year (VII - VIII)	1,225.99	449.60	503.04	2,525.79	610.52
X	Other Comprehensive Income:					
A.	Items to be reclassified to profit or loss in subsequent periods					
	Exchange Difference on translation of foreign operations	65.23	-149.65	-204.86	-26.17	-234.72
	Less: Income tax relating to the above	-	-	-	-	-
B.	Items that will not be reclassified to profit or loss in subsequent period / year					
	Re-measurement of the net defined benefit plan	106.81	-42.86	-144.09	-21.78	-171.45
	Less: Income tax relating to the above	26.88	-10.78	-36.68	-5.48	-43.15
X	Other Comprehensive Income/ (loss) for the period / year, net of tax	145.16	-181.73	-312.27	-42.47	-363.02
XI	Total Comprehensive Income/ (loss) for the period / year (IX + X) (Total of profit / (loss) and other comprehensive income/ (loss) for the period / year)	1,371.15	267.87	190.77	2,483.32	247.50
	Paid-up Equity Share Capital (Face Value INR 10/- per share)	1,205.71	1,205.71	1,205.71	1,205.71	1,205.71
	Other Equity				43,186.08	40,763.81
	Earnings per Share (of INR 10/- per share) (not annualised for Quarter)					
	(a) Basic earnings per share	10.17	3.73	4.38	20.95	5.32
	(b) Diluted earnings per share	10.17	3.73	4.38	20.95	5.32



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Yasho Industries Limited
Consolidated Statement of Cash Flows for the year ended 31st March 2026

(Amount ₹ In Lakhs)

Particulars	As on	As on
	31 March 2026	31 March 2025
	(Audited)	(Audited)
Cash Flow from Operating Activities		
Profit before tax	3,396.52	901.53
Adjustments for :		
Remeasurement of defined benefit plans	(21.78)	(171.45)
Depreciation and Amortisation Expenses	5,476.96	5,006.49
Interest Income	(128.47)	(144.05)
Provision For Bad Debts	12.96	5.91
Finance Cost	5,572.45	6,032.06
Net Gain/Loss on disposal of Property, Plant & Equipment	6.03	43.36
Dividend Income	(0.04)	0.00
Operating Profit before working capital changes:	14,314.63	11,673.85
Working capital adjustments:		
Decrease/(Increase) In Inventory	799.59	(12,898.63)
Decrease/(Increase) In Trade Receivables	(4,730.95)	(1,406.52)
Decrease/(Increase) In Other Current Assets	(1,989.11)	1,360.06
Decrease/(Increase) In Bank Balance other than cash and cash equivalent	767.39	(1,038.56)
Decrease/(Increase) In Other Non Current Assets	770.49	1,234.11
(Decrease)/Increase In Trade Payables	2,452.71	(3,474.10)
(Decrease)/Increase In Provision	3.30	549.40
(Decrease)/Increase In Other Non Current Liabilities	2,744.97	(4.94)
(Decrease)/Increase In Other Financial and Other Current Liabilities	142.37	(48.91)
Cash Generated from Operations	15,275.39	(4,054.24)
Less: Income taxes paid	(146.13)	(30.79)
Net cashflows generated from Operating Activities (A)	15,129.26	(4,085.03)
Cash flow from Investing Activities		
Acquisition of property, plant and equipment, intangible assets (including capital work-in-progress)	(6,679.07)	(344.40)
Proceeds from sale of property, plant and equipment	0.69	-
Acquisition of intangible assets (including intangible under development)	(704.51)	(938.80)
Investment in Equity of Yasho INC (w.o.s)	-	-
Investment in Other	-	(0.03)
Proceeds from sale of intangible assets	(1.41)	263.91
Decrease/(Increase) In Non current Trade Payables	0.04	-
(Decrease)/Increase In Loans and Advance	-	-
Dividend Income	-	-
Interest income	128.47	144.05
Net cashflows used in Investing Activities (B)	(7,255.79)	(875.27)
Cash flow from Financing Activities		
Addition of Term loan	2,958.86	2,505.83
Repayment of Term loan	(5,813.72)	(3,459.99)
Addition of ICD and Director Loan	-	7,223.84
Repayment of ICD and Director Loan	(950.52)	(7,469.52)
(Decrease)/Increase In Short Term Borrowing	2,032.03	1,980.99
Repayment of principal portion of lease liabilities	(704.28)	(1,414.44)
Proceeds from Preferential Share Issue	-	12,500.01
Share Issue expenses	-	(193.00)
Decrease/(Increase) In Current Loan and advances	(17.57)	(1.69)
Dividend Paid	(60.29)	(57.00)
Finance Cost	(5,564.86)	(5,805.10)
Net cashflows used in Financing Activities (C)	(8,120.35)	5,810.01
Effects of currency translation on cash and cash equivalents (net)	(26.17)	(234.72)
Net Increase/ Decrease in Cash and Cash Equivalents (A + B + C)	(273.06)	614.98
Cash and cash equivalent as at the commencement of the period	624.70	9.72
Cash and cash equivalent as at the end of the period	351.64	624.70
Net Increase/ Decrease in Cash and Cash Equivalents	(273.06)	614.98

Components of cash and cash equivalents:

Cash on Hand	4.76	5.68
Balances With Scheduled Banks		
-In current accounts	346.88	619.02
Total cash and cash equivalents	351.64	624.70



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Yasho Industries Limited

Registered Office : Office No. 101/102, Peninsula Heights, C D Barfiwala Marg, Juhu Lane, Andheri West, Mumbai - 400058.
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CIN : L74110MH1985PLC037900

STATEMENT OF AUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH 2026

Notes:

- 1 The results were reviewed by the audit committee and taken on record by the Board of Directors at its meeting held on May 18, 2026. The Statutory auditors have expressed an unmodified audit opinion on the consolidated financial results for the quarter and year ended March 31, 2026. The audit report has been filed with stock exchange and is available on the Company's website.
- 2 The above audited Consolidated financial results have been prepared in accordance with the guidelines issued by the Securities and Exchange Board of India ('SEBI'), and the Indian Accounting Standards (Ind AS) prescribed under Section 133 of the Companies Act, 2013.
- 3 Previous periods / year figures are regrouped and rearranged wherever necessary including on account of amendment in Division II to Schedule III of Companies Act 2013 to confirm current period presentation.
- 4 Key Number of Standalone financial result of the company for the quarter and Year ended March 31, 2026 are as under:

Particulars	Quarter ended			Year ended	
	31.03.2026 (Audited)	31.12.2025 (Unaudited)	31.03.2025 (Audited)	31.03.2026 (Audited)	31.03.2025 (Audited)
Revenue from operations	24,509.10	19,814.00	19,028.53	81,728.61	67,984.55
Profit for the period/year before tax	1,273.89	467.77	696.39	2,898.52	833.56
Net Profit for the period/year After tax	948.50	349.51	427.84	2,147.90	602.49

5 SEGMENT-WISE REVENUE, RESULTS AND CAPITAL EMPLOYED

The Parent company's and its Subsidiaries only identifiable reportable segment is Chemicals and hence disclosure of Segment wise information is not applicable under Indian Accounting Standard – 108 "Operating Segments" (Ind-AS 108). Details of geographical segments are disclosed below:

PARTICULARS	YE 31.03.2026	YE 31.03.2025
	Amount (₹ In Lakh)	Amount (₹ In Lakh)
(i) Sales within India	30,853.77	23,348.15
(ii) Sales Outside India	52,149.06	44,215.93
Total	83,002.83	67,564.08

- 6 The results for the quarter and year ended March 31, 2026 are available on the BSE Limited website (URL:www.bseindia.com), NSE limited website (URL: www.nseindia.com) and on the Company's website (URL: www.yashoindustries.com).

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

Parag Inavari
Parag Inavari
Managing Director
DIN: 01257685



Place: Mumbai
Date : May 18, 2026

