



Date: November 06, 2025

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

Scrip Code: **541167**

Dear Sir/ Madam,

**Sub: Investor Presentation for Q2FY26**

Pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find attached herewith the Investor's Presentation for Q2FY26.

The said Investor's Presentation will be simultaneously posted on the Company's website at [www.yashoindustries.com](http://www.yashoindustries.com)

We request you to kindly take the same on record.

Thanking You,

**For Yasho Industries Limited**

**Rupali Verma**  
**(Company Secretary & Compliance Officer)**  
**Membership 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](mailto:info@yashoindustries.com); CIN No: L74110MH1985PLC037900



# INVESTOR PRESENTATION

Q2 & H1FY2026



This presentation and the accompanying slides (the “Presentation”), which have been prepared by **Yasho Industries Limited** (the “Company”), have been prepared solely for information purposes and do not constitute any offer, recommendation or invitation to purchase or subscribe for any securities, and shall not form the basis or be relied on in connection with any contract or binding commitment what so ever. No offering of securities of the Company will be made except by means of a statutory offering document containing detailed information about the Company.

This Presentation has been prepared by the Company based on information and data which the Company considers reliable, but the Company makes no representation or warranty, express or implied, whatsoever, and no reliance shall be placed on, the truth, accuracy, completeness, fairness and reasonableness of the contents of this Presentation. This Presentation may not be all inclusive and may not contain all of the information that you may consider material. Any liability in respect of the contents of, or any omission from, this Presentation is expressly excluded.

Certain matters discussed in this Presentation may contain statements regarding the Company’s market opportunity and business prospects that are individually and collectively forward-looking statements. Such forward-looking statements are not guarantees of future performance and are subject to known and unknown risks, uncertainties and assumptions that are difficult to predict. These risks and uncertainties include, but are not limited to, the performance of the Indian economy and of the economies of various international markets, the performance of the industry in India and world-wide, competition, the company’s ability to successfully implement its strategy, the Company’s future levels of growth and expansion, technological implementation, changes and advancements, changes in revenue, income or cash flows, the Company’s market preferences and its exposure to market risks, as well as other risks. The Company’s actual results, levels of activity, performance or achievements could differ materially and adversely from results expressed in or implied by this Presentation. The Company assumes no obligation to update any forward-looking information contained in this Presentation. Any forward-looking statements and projections made by third parties included in this Presentation are not adopted by the Company and the Company is not responsible for such third party statements and projections.



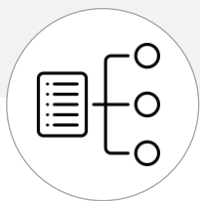


## COMPANY OVERVIEW

---

## Leading specialty and performance chemicals manufacturer

Yasho Industries is a pioneer in specialty and fine chemicals manufacturing, incorporated in 1985 by Mr. Vinod Jhaveri. Equipped with a dedicated research and development centre and state-of the-art manufacturing facilities, we manufacture 148 products across five business verticals - Food Antioxidants, Aroma Chemicals, Rubber Chemicals, Lubricant Additives, and Specialty Chemicals. Our diverse product portfolio helps us serve a dynamic and far-reaching customer base across the world including the United States of America (USA), Europe, Asia, and the Middle East, securing around 65% of revenue from exports.



**2**

**Business Categories**



**148**

**Total product**  
(All Developed in house)



**2**

**R&D centres**



**830+**

**Employees**  
(incl 40 R&D personnel)

# Board of Directors



**Mr. Vinod Jhaveri**

Chairman & Executive Director



**Mr. Parag Jhaveri**

Managing Director & CEO



**Mr. Yayesh Jhaveri**

Whole Time Director



**Mr. Anurag Surana**

Non-Executive Independent Director



**Mr. U R Bhat**

Non-Executive Independent Director



**Dr. Prakash Bhate**

Non-Executive Independent Director



**Mrs. Sudha Navandar**

Non-Executive Independent Director



# Diversified portfolio of over 148 products



## Consumer Division

### Applications

- Flavours and fragrances; personal care products - cosmetics & toiletries
- Agro chemicals & Pharmaceutical products
- Oral care preparations
- Edible oil, Confectioneries & food stuff, Animal feed, Vitamin premix, Nutraceutical



## Industrial Division

### Applications

- Tyres, Automobile components, Conveyor belts, surgical gloves, latex gloves, condoms, balloons
- Hydraulic, turbine, engine & gear oils, metal working fluids & greases
- Stabilisers for acrylics, printing inks/coating, UPR resins and fibre composite resins



# Unlocking Global Opportunities with Our New State-of-the-Art Facility at Pakhajan



## Strategic location

Optimized logistics and transportation connectivity



## Compliance and regulatory adherence

Built-in measures to ensure compliance with industry regulations and standards



## Enhanced sustainability

Environmentally friendly practices and reduced carbon footprint



## Technological Advancements

Leveraging cutting-edge technology for enhanced efficiency and productivity



## Safety

Prioritizing employee and environmental safety with robust measures and protocols



## Improved quality control

Enhanced processes for superior product quality



# Research & Development

## Research & Development

- As the cornerstone of our business, R&D is led by our promoters with active contribution and guidance
- We are working on process improvements and new products which align with our business portfolio
- Recently, we have inaugurated our new R&D facility at Pakhajan and now have more than 40 chemists contributing actively
- Several projects are in various stages of development, and we are confident that this will help us to achieve our future growth



## Quality Control

Research & Development & Quality Control is our core strength. YIL continues to invest in R&D and technological upgradation to ensure sustainable operations throughout its facilities

Our In-house testing facility & the state-of-the-art laboratory uses modern quality control methods and sophisticated instrumentation such as:

- AAS(Atomic Absorption Spectrophotometer)
- CHNS Analyzer
- Differential Scanning Calorimeter (DSC)
- FTIR (Fourier Transforms Infrared Spectrophotometer)
- GC (Gas Chromatography)
- HPLC (High-Performance Liquid Chromatography)
- UV Spectrophotometer



## Certifications & Accreditation



ISO Certification



FSSAI Certification



STAR KOSHER Certification



ecovadis Certified



FSSC 22000 Certification



NSF Certified



FAMIQS Certification



HALAL Certification



## Q2 & H1FY26 Results Highlights

---

# Management Commentary on Results – Q2 & H1FY26



## Operational Excellence in Challenging Times

### Q2 & H1FY26 Performance Update

Despite a challenging external environment — including ongoing tariff pressures — we continued to maintain operational discipline, protect profitability, and advance strategic initiatives for long-term growth. **Revenue for the quarter stood at ₹183.6 crore, a 9.6% year-on-year growth**, supported by **strong volume growth of 26.5%**. Sequentially, revenue was modestly lower than Q1 due to price pressures and deferred export orders amid tariff-related uncertainty in the United States. Profitability improved on a quarter-on-quarter basis with an **EBITDA margin of 18.20%** and **PAT margin of 2.65%** - driven by product mix optimization, operating efficiencies, and disciplined cost control. We believe the worst of the demand slump is behind us. While tariff challenges persist, our diversification efforts and operational agility position us well for recovery.

### Operational & Business Highlights

Due to tariffs and ongoing trade restrictions in key export markets, our Pakhajan facility operated at **slightly lower-than-optimal utilization levels** in Q2. Despite lower capacity use, strict control on operational expenditure helped preserve margins. Supply chain stability has improved, and raw material availability remains consistent. We expect a significant improvement in utilization levels in the upcoming quarters.

### External Environment

**US Tariffs remain a key concern**, continuing to impact pricing competitiveness and overall profitability. To mitigate this dependency: We are actively **diversifying into alternative markets**. Increasing focus on **domestic high-potential segments and specialty chemical applications**. Engaging with global customers for **long-term offtake agreements and supply partnerships**. Engaging with trade bodies and legal advisors for tariff reviews and regulatory relief. These steps will help derisk US exposure while improving volume stability and capacity utilization over the coming quarters.

### Financial Outlook

We remain committed to **strengthening our balance sheet and improving capital efficiency**. While there has been a temporary increase due to tariffs in working capital and debt, we continue to take calibrated steps to improve cash flows, optimize inventory cycles, and enhance operating leverage. Our long-term objective of **reducing leverage remains intact**. We aim to bring down our Debt-to-EBITDA multiple in a **phased and sustainable manner over the next few quarters**, subject to market conditions and business visibility. With strong order visibility, new customer additions, and operational ramp-up, we are confident of achieving strong revenue growth in FY26, while continuing to generate sustainable value for our shareholders.



## Signed a major 15-year long term supply agreement with global MNC for lubricant additives:

- The material will be supplied from Yasho Industries Pakhajan facility over a 15-year period
- The company plans to set up the required plant at the facility within the next 12 to 18 months, with commercial supply expected to commence by Q4 FY27.
- The supply agreement is expected to generate approximately Rs 150 crore in annual revenue, beginning from the end of FY27.

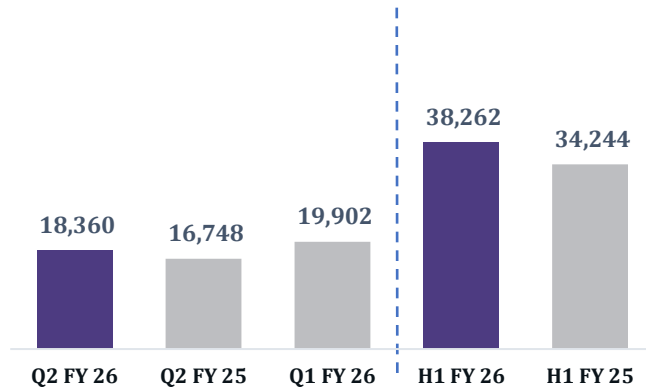
## New R & D Laboratory inaugurated in October 2025:

As part of the planned capex, we have invested ₹23 crore towards for our new R&D laboratory, which was successfully completed on 29th October 2025, as scheduled. With this facility now fully operational, we are well-positioned to accelerate our innovation pipeline, develop higher value-added products, and strengthen our specialty chemicals portfolio.

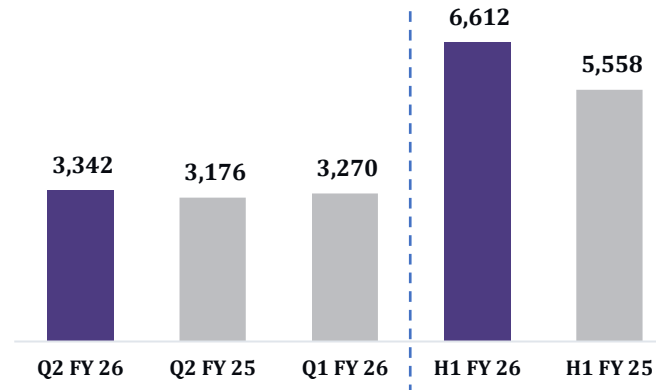


# Results Highlights (Q2 & H1FY26)

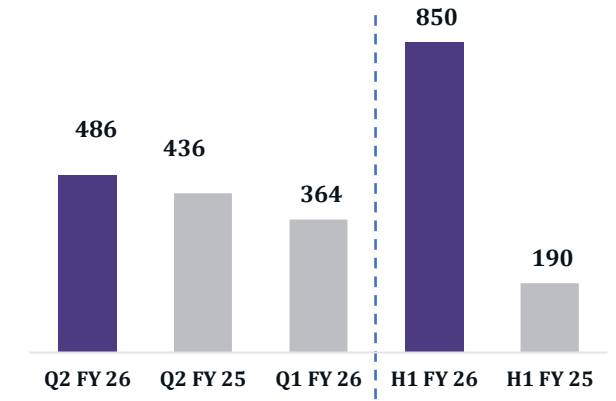
Total Revenue



EBITDA

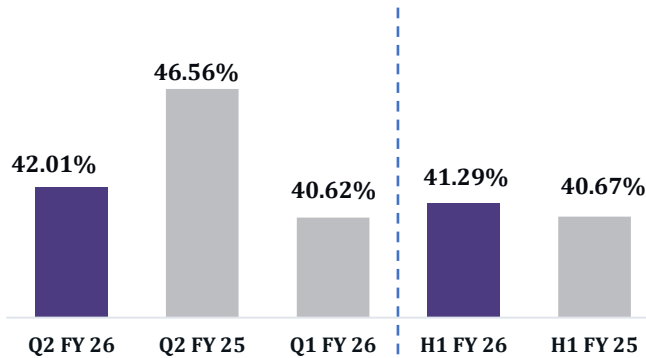


PAT

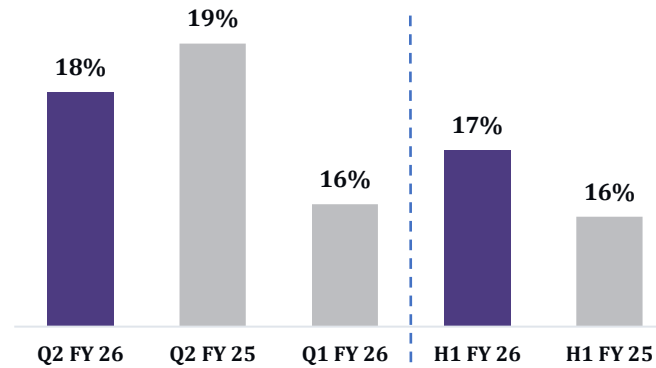


INR Lakhs

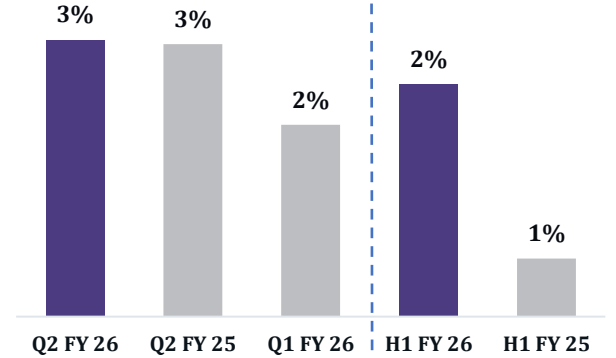
Gross Margin %



EBITDA Margin %



PAT Margin %



# Results Highlights (Q2 & H1FY26)

Category-wise Revenue Breakup			Geography-wise Revenue Breakup		
	Industrial Chemicals	Consumer Chemicals		International	Domestic
Q2FY26	86 %	14%	Q2FY26	63 %	37%
Q2FY25	82%	18%	Q2FY25	66%	34%

Category-wise Revenue Breakup			Geography-wise Revenue Breakup		
	Industrial Chemicals	Consumer Chemicals		International	Domestic
H1FY26	86%	14%	H1FY26	65%	35%
H1FY25	83%	17%	H1FY25	63%	37%



# Consolidated Income Statement – Q2 FY26

Particulars	Q2 FY26	Q2 FY25	Y-o-Y	Q1 FY26	Q-o-Q	Amt in Lac		
						H1 FY26	H1 FY25	Y-o-Y
Revenue from Operations	18,329.78	16,707.13	10%	19,863.65	-8%	38,193.43	34,152.95	12%
Other Income	30.25	41.13		37.91		68.16	90.58	
<b>Total Revenue</b>	<b>18,360.03</b>	<b>16,748.26</b>		<b>19,901.56</b>		<b>38,261.59</b>	<b>34,243.53</b>	
Cost of Material Consumed	10,567.32	11,959.63		12,763.04		23,330.36	23,460.73	
Change in Inventories of Finished goods & Work in Progress	79.63	-3,009.63		-944.96		-865.33	-3,143.99	
<b>Total Material Consumed</b>	<b>10,646.95</b>	<b>8,950.00</b>		<b>11,818.08</b>		<b>22,465.03</b>	<b>20,316.74</b>	
<b>Gross Margin</b>	<b>7,713.08</b>	<b>7,798.26</b>		<b>8,083.48</b>		<b>15,796.56</b>	<b>13,926.79</b>	
<b>Gross Margin (%)</b>	<b>42.01%</b>	<b>46.56%</b>		<b>40.62%</b>		<b>41.29%</b>	<b>40.67%</b>	
Employee Expenses	1779.14	1613.45		1733.05		3512.19	3141.79	
Other Expenses	2591.93	3009.08		3080.63		5672.56	5227.19	
<b>EBITDA</b>	<b>3,342.01</b>	<b>3,175.73</b>	<b>5%</b>	<b>3,269.81</b>	<b>2%</b>	<b>6,611.82</b>	<b>5,557.81</b>	<b>19%</b>
<b>EBITDA Margin (%)</b>	<b>18.20%</b>	<b>18.96%</b>		<b>16.43%</b>		<b>17.28%</b>	<b>16.23%</b>	
Depreciation	1330.53	1235.19		1318.05		2648.58	2407.22	
<b>EBIT</b>	<b>2,011.48</b>	<b>1,940.54</b>	<b>4%</b>	<b>1,951.75</b>	<b>3%</b>	<b>3,963.23</b>	<b>3,150.59</b>	<b>26%</b>
<b>EBIT Margin (%)</b>	<b>10.96%</b>	<b>11.59%</b>		<b>9.81%</b>		<b>10.36%</b>	<b>9.20%</b>	
Finance Cost	1410.96	1450.75		1376.83		2787.79	2865.05	
<b>Profit before Tax</b>	<b>600.52</b>	<b>489.79</b>	<b>23%</b>	<b>574.92</b>	<b>4%</b>	<b>1,175.44</b>	<b>285.54</b>	<b>312%</b>
<b>Profit before Tax(%)</b>	<b>3.27%</b>	<b>2.92%</b>		<b>2.89%</b>		<b>3.07%</b>	<b>0.83%</b>	
Tax	114.78	53.90		210.46		325.24	95.83	
<b>Profit After Tax</b>	<b>485.74</b>	<b>435.89</b>	<b>11%</b>	<b>364.46</b>	<b>33%</b>	<b>850.20</b>	<b>189.71</b>	<b>348%</b>
<b>PAT Margin (%)</b>	<b>2.65%</b>	<b>2.60%</b>		<b>1.83%</b>		<b>2.22%</b>	<b>0.55%</b>	
EPS	4.03	3.82		3.02		7.05	1.66	

# Consolidated Balance Sheet

Asset in lacs	As at 30 Sep 2025	As at 31 March 2025
Property, Plant and Equipment	57,983.82	58,960.81
Capital Work in Progress	3,469.64	145.12
Right-of-use Assets	1,740.64	2,229.57
Other Intangible Assets	1,293.47	1,186.25
Investments	0.28	0.28
Loans and Advances	47.69	21.12
Other non current assets	2,159.05	1,975.79
<b>Total non-current Assets</b>	<b>66,694.59</b>	<b>64,518.95</b>
Inventories	29,443.47	26,405.44
Trade Receivables	11,345.76	13,398.51
Cash & Cash Equivalents	317.96	624.92
Bank balances other than above	1,368.71	2,217.76
Loans and Advances	32.53	25.04
Current Tax Assets (Net)	389.02	285.98
Other Current Assets	3,388.75	1,938.58
<b>Total current Assets</b>	<b>46,286.20</b>	<b>44,896.23</b>
<b>Total ASSETS</b>	<b>1,12,980.79</b>	<b>1,09,415.18</b>

EQUITY AND LIABILITIES in lacs	As at 30 Sep 2025	As at 31 March 2025
Equity Share capital	1,205.71	1,205.71
Other Equity	41,547.47	40,763.81
<b>Total EQUITY</b>	<b>42,753.18</b>	<b>41,969.52</b>
Borrowings	30,819.63	32,445.06
Lease Liabilities	696.94	1,247.91
Provisions	651.21	556.31
Deferred Tax Liabilities (Net)	1,307.51	979.31
<b>Total non-current liabilities</b>	<b>33,475.29</b>	<b>35,228.49</b>
Borrowings	26,401.34	23,407.18
Lease Liabilities	1,219.11	1,155.55
Trade Payables-Micro and Small Enterprises	333.16	310.62
Trade Payables- Others	7,468.29	6,182.88
Other financial liabilities	89.41	0.22
Other Current Liabilities	225.96	256.49
Provisions	998.39	904.23
Current Tax Liabilities (Net)	16.66	-
<b>Total current liabilities</b>	<b>36,752.32</b>	<b>32,217.16</b>
<b>Total EQUITY AND LIABILITIES</b>	<b>1,12,980.79</b>	<b>1,09,415.18</b>

<b>Cash Flow Statement (Rs. lacs.)</b>	<b>Sep'25</b>	<b>Sep'24</b>
<b>Cash Flow from Operating Activities</b>		
Profit before Tax	1175.44	285.54
Adjustment for Non-Operating Items	5279.29	5220.20
<b>Operating Profit before Working Capital Changes</b>	<b>6454.73</b>	<b>5505.74</b>
Changes in Working Capital	-213.97	-7303.15
<b>Cash Generated from Operations</b>	<b>6240.76</b>	<b>-1797.41</b>
Less: Direct Taxes paid	-62.10	-353.58
<b>Net Cash from Operating Activities</b>	<b>6178.65</b>	<b>-2150.99</b>
<b>Cash Flow from Investing Activities</b>	<b>-4464.19</b>	<b>-419.85</b>
<b>Cash Flow from Financing Activities</b>	<b>-2079.66</b>	<b>2570.85</b>
<b>Net increase/ (decrease) in Cash &amp; Cash equivalent</b>		<b>0.00</b>
Add: Cash and cash equivalents as at beginning of the period	134.13	9.72
Add: Net effect of exchange gain on cash and cash equivalents	58.25	134.13
<b>Cash and cash equivalents as at end of the period</b>	<b>-306.95</b>	<b>134.13</b>



# Shareholders Information



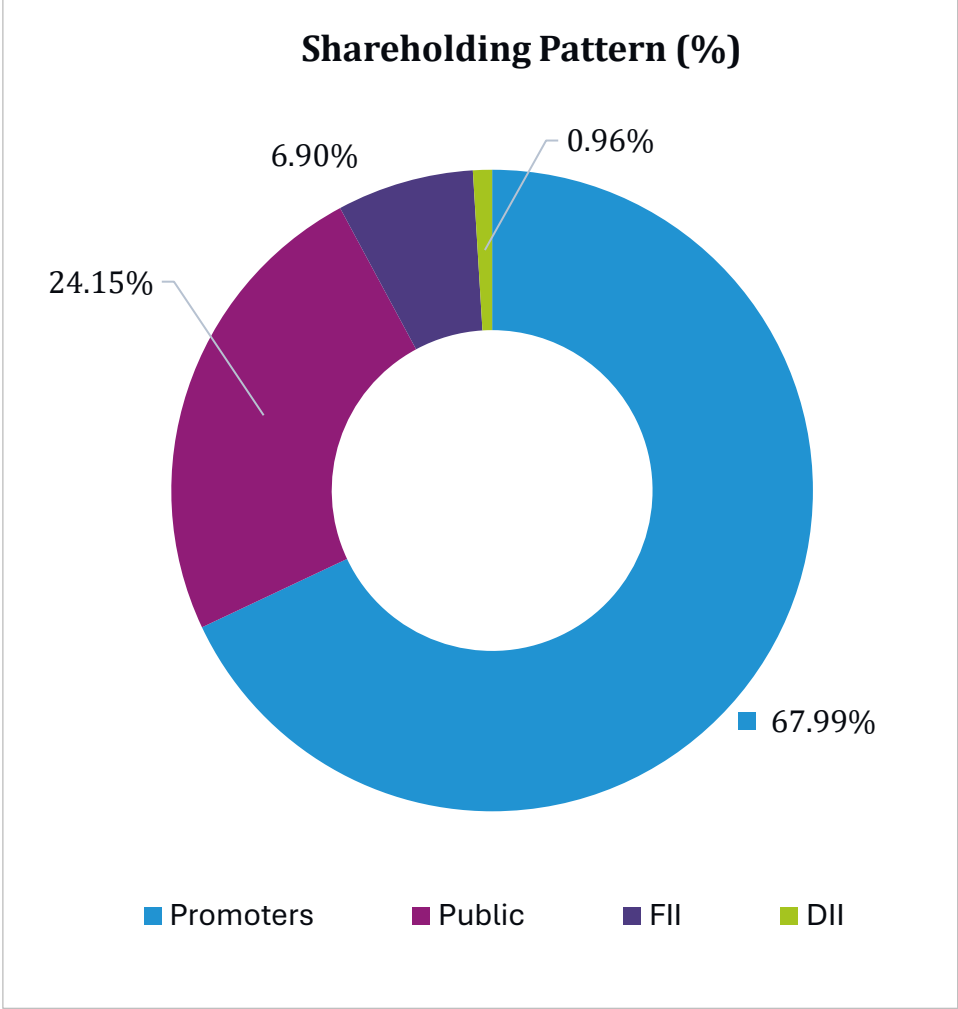
Stock Information (as on 06<sup>th</sup> Nov 2025)

 Market Capitalization (₹)	1949.33 cr
 Shares Outstanding	12.0 mn.
 Free Float	517.53 cr
 Symbol BSE / NSE	541167 / YASHO

Stock Performance Chart



(As on date)





**Mr. Chirag Shah**  
Chief Financial Officer

[chirag@yashoindustries.com](mailto:chirag@yashoindustries.com)  
[www.yashoindustries.com](http://www.yashoindustries.com)

CIN – L74110MH1985PLC037900

Investor Relations:



**Mr. Nikunj Seth**  
[nikunj.seth@in.mpms.mufg.com](mailto:nikunj.seth@in.mpms.mufg.com)  
+91 9773397958

**Ms. Sejal Bhattar**  
[sejal.bhattar@in.mpms.mufg.com](mailto:sejal.bhattar@in.mpms.mufg.com)  
+91 7666736666

Meeting Request

[Link](#)

thank you!

**BSE**

541167

**NSE**

YASHO

**Bloomberg**

YASHO:IN



**REUTERS**

YASO:NS