



Date: October 31, 2023

To,
BSE Limited,
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai,
Maharashtra – 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**

Sub: Investor Presentation

Dear Sir/ Madam,

Pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, a copy of the Investor's Presentation is enclosed herewith and the said Investor's Presentation has also been uploaded on the Company's website at www.yashoindustries.com

We request you to kindly take the same on record.

Thanking You,

For Yasho Industries Limited

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

YASHO INDUSTRIES LIMITED

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



INVESTOR PRESENTATION

Q2FY24 | October 2023



Safe Harbor

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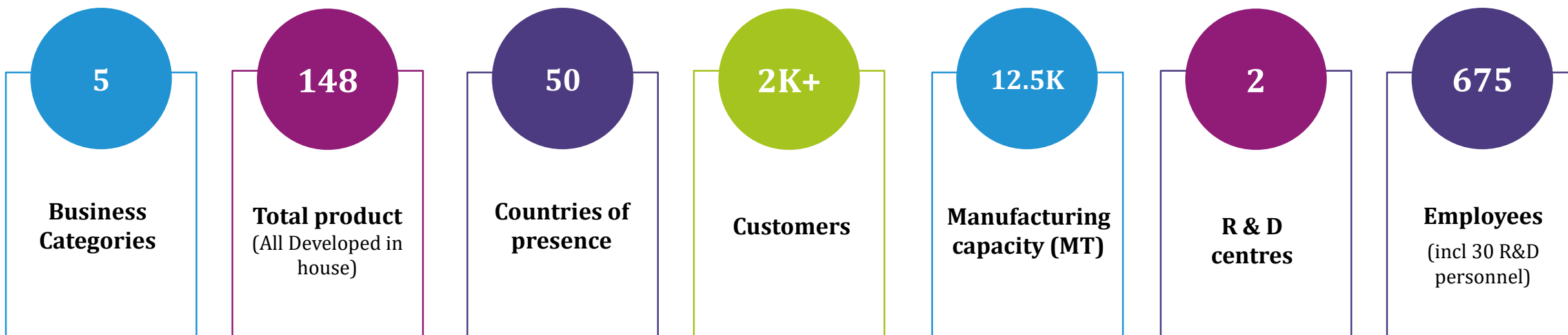
COMPANY OVERVIEW



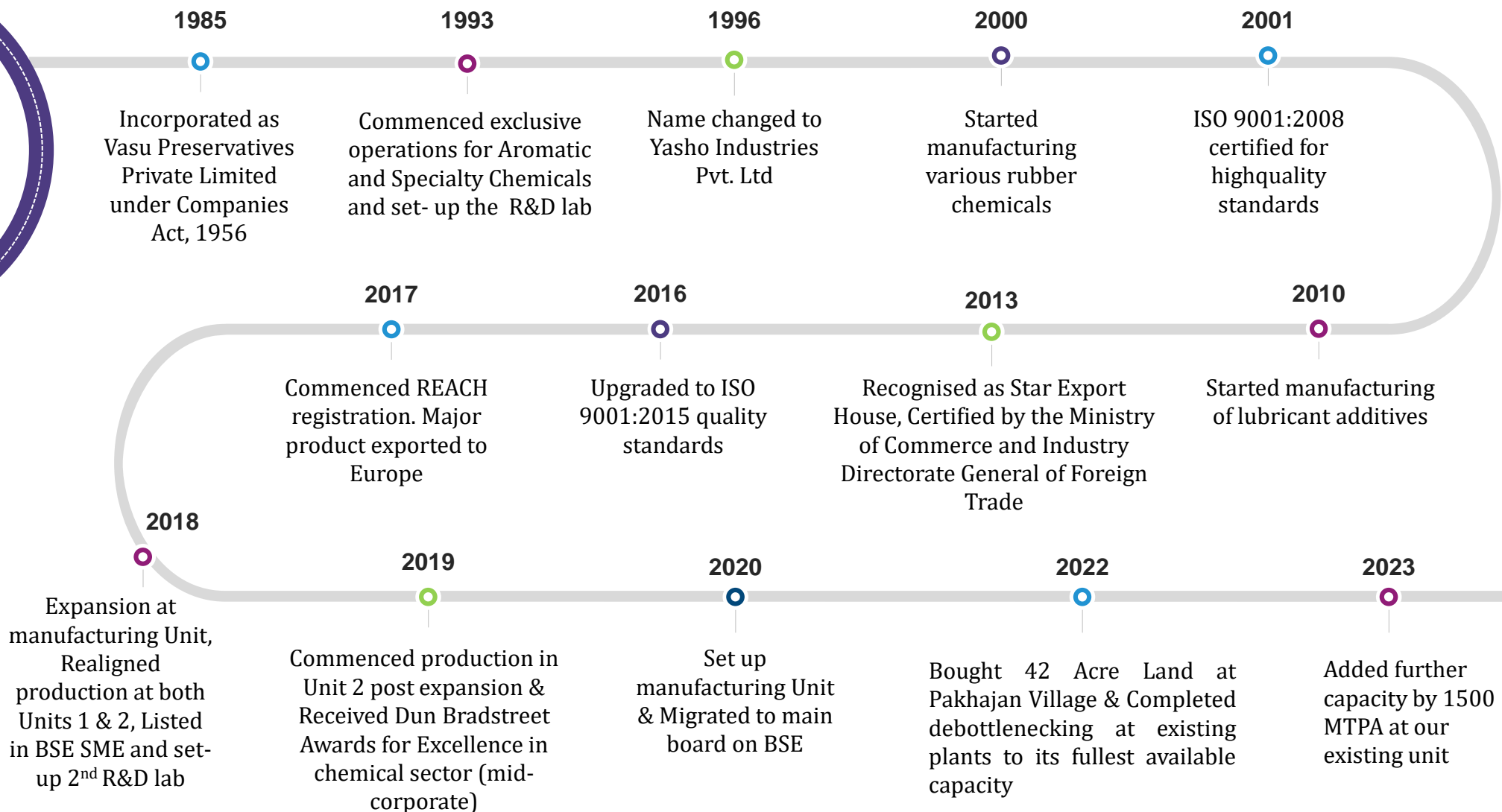
Business Overview

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.



History Timeline



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 as pheromones; Pharmaceutical products such as pain relief, cold & cough formulations
- Dentifrices and oral care preparations including toothpaste, tooth powder and mouthwash
- Edible oil, Confectioneries & food stuff, Animal feed, Vitamin premix, Nutraceutical

Offerings - Chemicals like fatty esters and natural essential / aroma oils find utilisation in various industries.

Branded as YANTQ, with their superior anti-oxidative power, find widespread application in keeping food fresh and appetising for a longer time while enhancing its nutrient content

Industrial Division

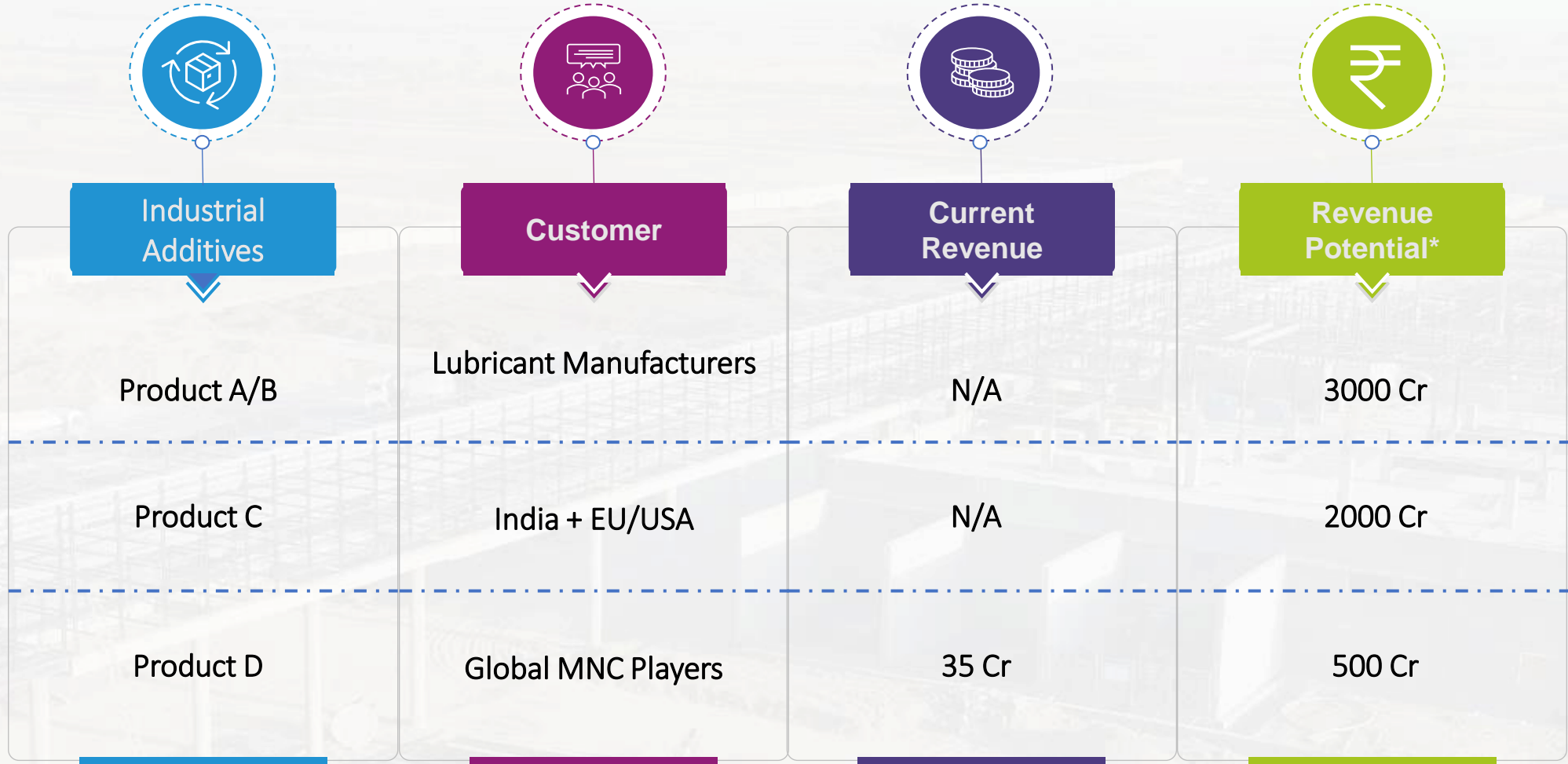
Applications

- 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
- Intermediates for API and bulk drugs, and agrochemicals




Offerings - Products like tyres and automotive components like hoses, seals, conveyor belts etc.

Branded as YALUB elevate the performance of lubricants by improving boundary lubricity, oxidation resistance, extreme pressure properties, and inhibiting corrosion

Product Pipeline & Revenue Potential



Manufacturing Capabilities

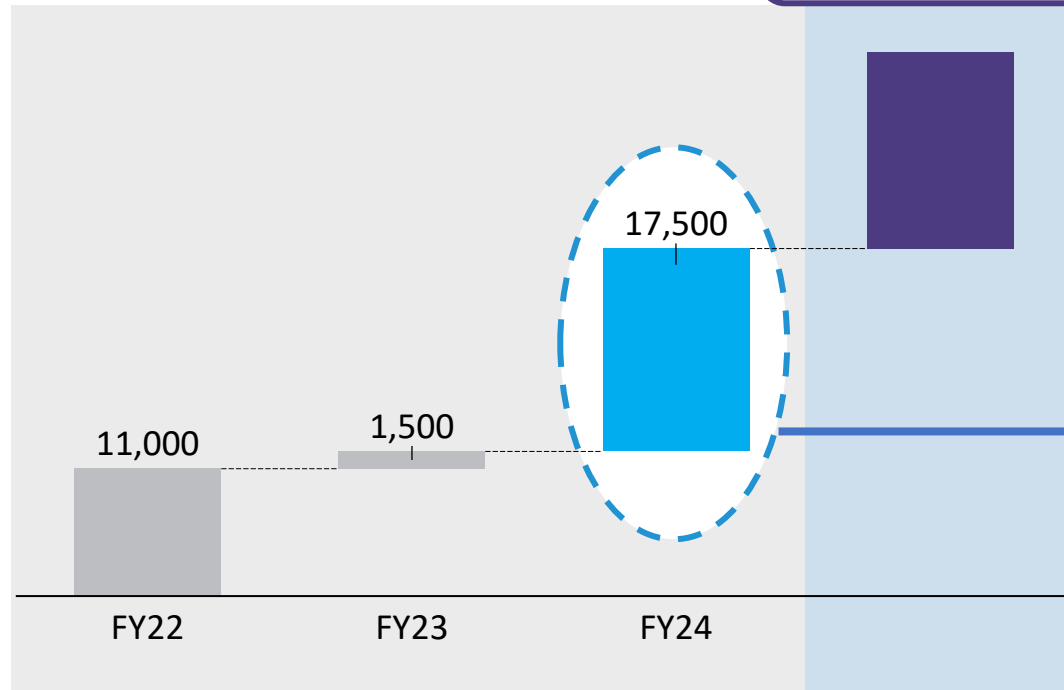
	Capacity 	Capacity Additions 	Prowess 
Manufacturing Unit - I	5,850 MTPA	1500 MTPA added with process change and plant correction	Located close to Nhava Sheva Sea Port Efficient Logistics
Manufacturing Unit - II	5,450 MTPA	900 MTPA capacity added through debottlenecking	Multi-purpose plant to serve diverse industries
Manufacturing Unit - III	1,200 MTPA	Warehousing & 1,200 MTPA capacity commissioned	Dedicated R&D facility to expand product range

The upcoming new facility in Pakhajan, Dahej with a capacity of 17,500 MT, strategically focused on the production of Lubricant and rubber chemicals.

Update on Capex – Trial run to start in Q3FY24

Capacity Expansion

50% of land is still available in Pakhajan for expansion



To address the Demand Supply Gap through capacity expansion

Greenfield Project at Pakhajan, Gujarat

Estimated Cost ~ Rs 400 Crores for Phase 1

Target Products Industrial Chemicals, EBITDA Margin > 20%

Timeline ~Q4FY24 to commence production

Estimated Revenue ~ Rs 550 – 600 Crores from Phase 1

Source of Funding ~Rs 269 Crores from Bank loans & ~ Rs 131 Crores via internal accruals and equity already raised

Usage of Land Phase 1 will use 50-55% of the newly acquired 42-acre land

Green Field Project at Pakhajan, Gujarat





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 upgraded our R&D facility and now have more than 30 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



FSSC 22000 Certification



FSSAI Certification



NSF Certified



STAR KOSHER Certification



FAMIQS Certification



ecovadis Certified



HALAL Certification

Q2 & H1 FY24 Results Highlights



Results Highlights (Q2 FY24)



(INR. in lakhs)

Total Income

19,515



Q2FY23

14,349



Q2FY24

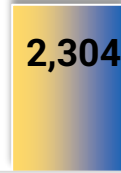
Operating EBITDA & Margin

19.1%



Q2FY23

16%



Q2FY24

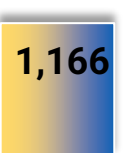
PAT & PAT Margin

11.4%



Q2FY23

8.1%



Q2FY24

Category-wise Revenue Breakup

Industrial Chemicals

Consumer Chemicals

Q2 FY24

84%

16%

Q2 FY23

80%

20%

Geography-wise Revenue Breakup

International

Domestic

Q2 FY24

60%

40%

Q2 FY23

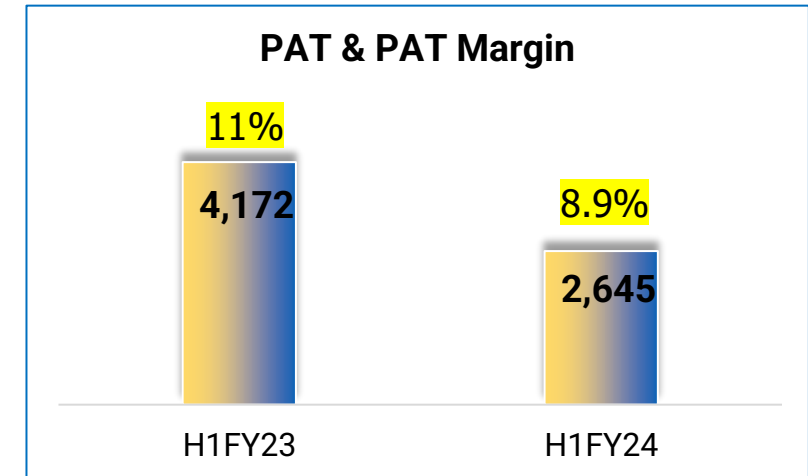
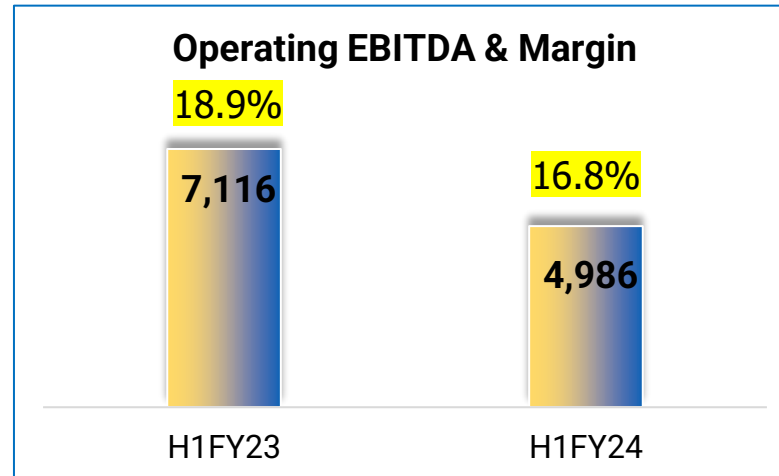
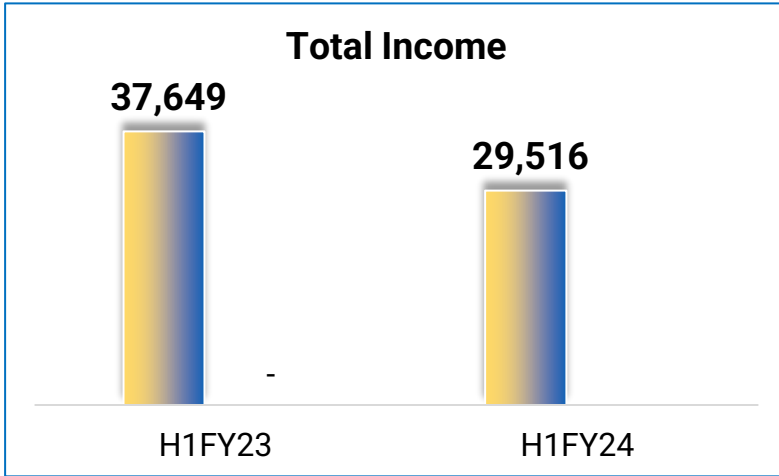
69%

31%

Results Highlights (H1 FY24)



(INR. in lakhs)



Category-wise Revenue Breakup

	Industrial Chemicals	Consumer Chemicals
H1 FY24	83%	17%
H1 FY23	79%	21%

Geography-wise Revenue Breakup

	International	Domestic
H1 FY24	62%	38%
H1 FY23	69%	31%

Consolidated Income Statement – Q2 & H1 FY24

(INR. in Lac)

Particulars (INR in Lac)	Q2 FY24	Q2 FY23	Y-o-Y	Q1FY24	Q-o-Q	H1FY24	H1FY23	Y-o-Y
Revenue from Operations	14,109	19,347	-27%	15,031	-6%	29,140	37,071	-21%
Other Income	240	169		136		376	578	
Total Revenue	14,349	19,515		15,167		29,516	37,649	
Cost of Material Consumed	8,338	12,404		8,906		17,244	25,298	
Change in Inventories of Finished goods & Work in Progress	1,030	(953)		936		1,966	(3,604)	
Total Raw Material	9,368	11,451		9,842		19,209	21,694	
Gross Profit	4,981	8,064		5,325		10,307	15,955	
Gross Profit Margin (%)	35.3%	41.7%		35.4%		35.4%	43.0%	
Employee Expenses	1,055	1,005		1,008		2,063	1,905	
Other Expenses	1,623	3,322		1,635		3,258	6,933	
EBITDA	2,304	3,737	-38%	2,682	-14%	4,986	7,116	-30.0%
EBITDA Margin (%)	16.0%	19.2%		17.6%		16.9%	18.9%	
Depreciation	387	504		387		774	993	
EBIT	1,917	3,233	-41%	2,295	-16%	4,211	6,124	-31.2%
EBIT Margin (%)	13.4%	16.5%		15.1%		14.2%	16.3%	
Finance Cost	388	392		297		684	787	
Profit before Tax	1,529	2,840	-46%	1,998	-23%	3,527	5,337	-33.9%
Profit before Tax(%)	10.7%	14.5%		13.2%		11.9%	14.2%	
Tax	363	605		519		882	1,165	
Profit After Tax	1,166	2,235		1,479		2,645	4,172	
PAT Margin (%)	8.3%	11.5%		9.8%		8.9%	11.0%	
EPS (As per Profit after Tax)	10.23	19.60		12.9		23.2	36.6	

Consolidated Balance Sheet

Assets	Sept'23	Mar'23
Property, plant and equipment	16,554	16,008
Capital Work-in-Progress	30,461	12,335
Right of Use Asset	850	696
Investment	0.0	0.0
Other Intangible Assets	833	963
Intangible assets under development	105	107
Other Non Current Assets	10,267	3,687
Total Non-Current Assets	59,070	33,796
Financial Assets		
(i) Inventories	16,076	16,761
(ii) Trade Receivable	9,893	10,287
(iii) Cash and Cash Equivalents	117	52
(iv) Bank balances other than above	1,363	1,322
(v) Other Loan & Advances	30	26
Other Current Assets	2,293	2,761
Total Current Assets	30,488	31,209
Total Assets	89,559	65,004

Equity & Liabilities	Sept'23	Mar'23
Equity Share Capital	1,140	1,140
Other Equity	25,219	22,656
Total Equity	26,358	23,796
Financial liabilities		
1. Borrowing	26,913	15,716
2. Lease Liabilities	801	630
Long term provisions	247	225
Deferred tax Liabilities (Net)	720	720
Total Non-Current Liabilities	28,653	17,291
Financial Liabilities		
(ii) Borrowings	20,567	15,894
(ii) Lease Liabilities	165	137
(iii) Trade Payables	13,022	7,182
(iv) Other Financial Liabilities	1	0
Other Current Liabilities	155	259
Current Tax Liabilities		15
Short Term Provisions	636	429
Total Current Liabilities	34,546	23,917
Total Equity & Liabilities	89,559	65,004

Cashflow

(INR. in Lac)

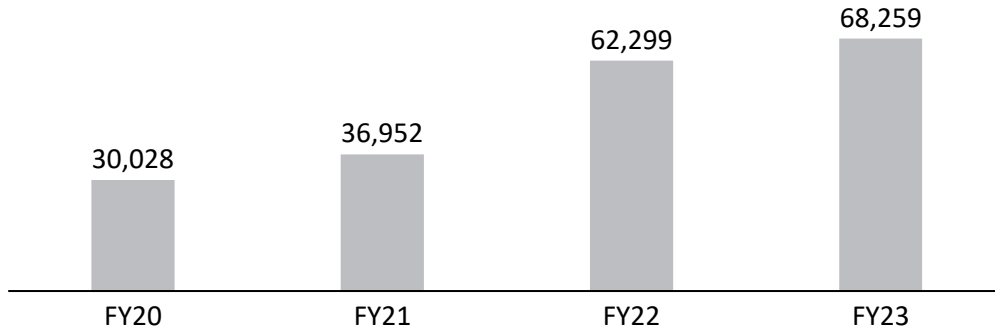
Cash Flow Statement	Sep-23	Mar-23
Cash Flow from Operating Activities		
Profit before Tax	3,515	9,037
Adjustment for Non-Operating Items	1,500	3,476
Operating Profit before Working Capital Changes	4,934	12,514
Changes in Working Capital	6,396	-6,728
Cash Generated from Operations	11,331	5,785
Less: Direct Taxes paid	-910	-2,511
Net Cash from Operating Activities	10,421	3,274
Cash Flow from Investing Activities	-25,636	-15,206
Cash Flow from Financing Activities	15,297	12,183
Net increase/ (decrease) in Cash & Cash equivalent	81	252
Add: Cash and cash equivalents as at 1st April	52	22
Add: Net effect of exchange gain on cash and cash equivalents	-16	-222
Cash and cash equivalents as at end of the period	117	52

Financial Performance

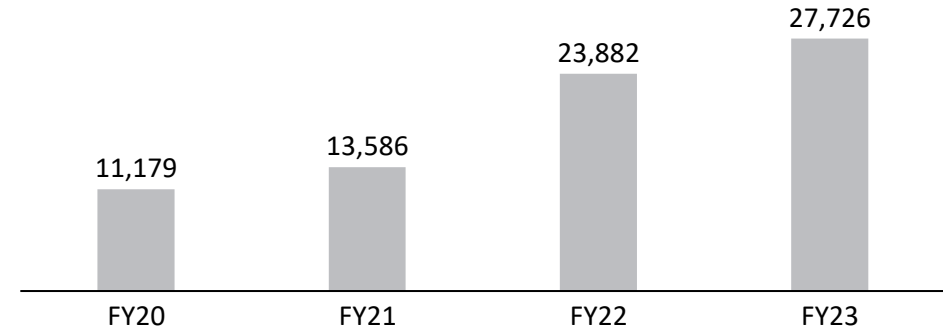


(Rs. In lac)

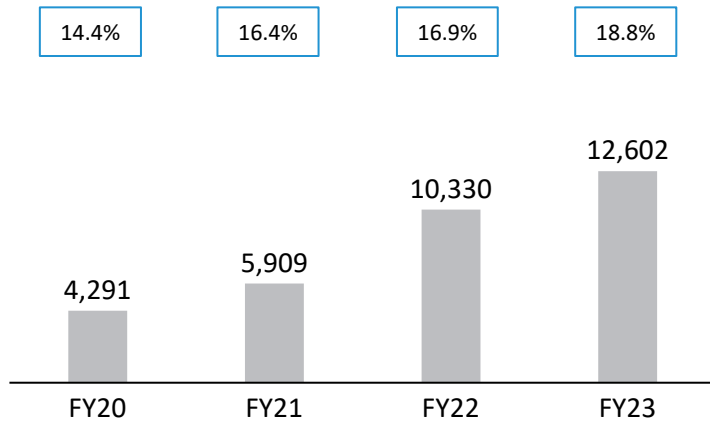
Total Revenue



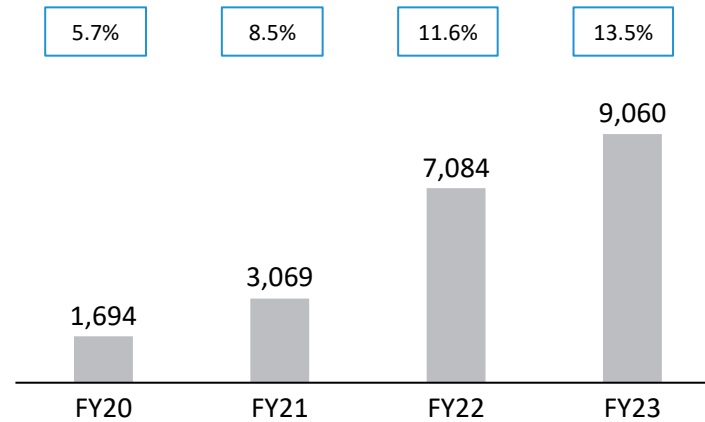
Gross Profit



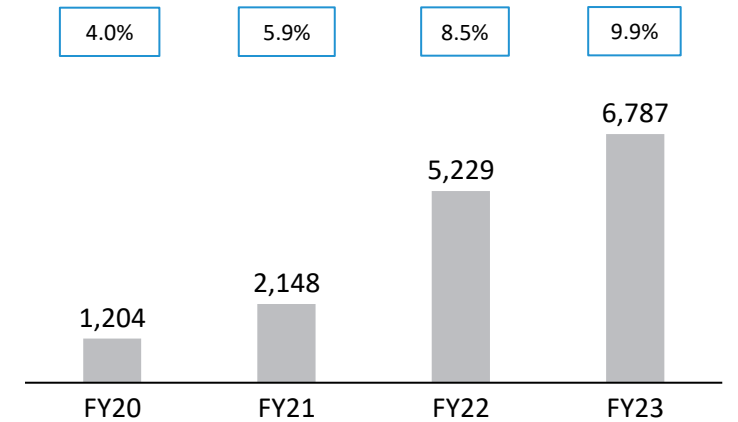
EBITDA & EBITDA Margin



PBT & PBT Margin

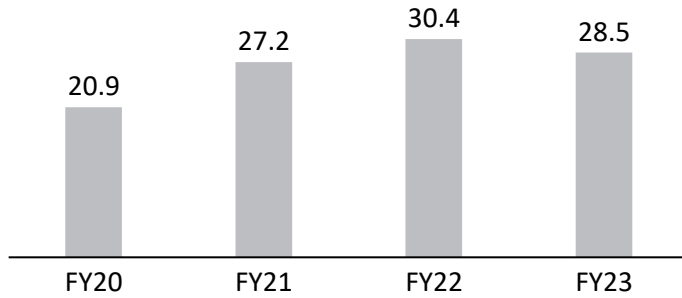


PAT & PAT Margin

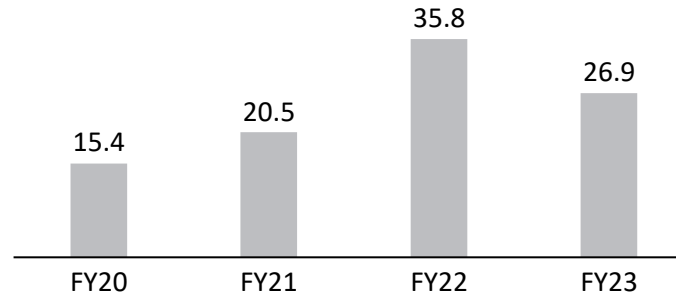


Financial Performance

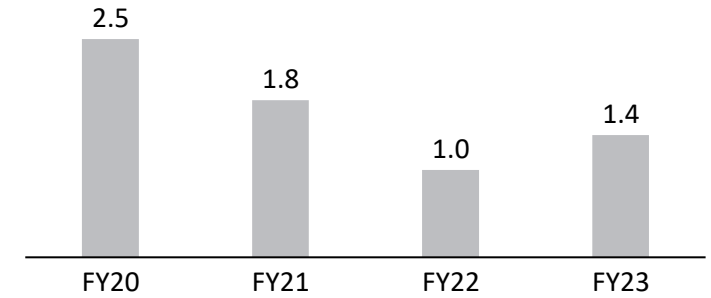
ROE (%)



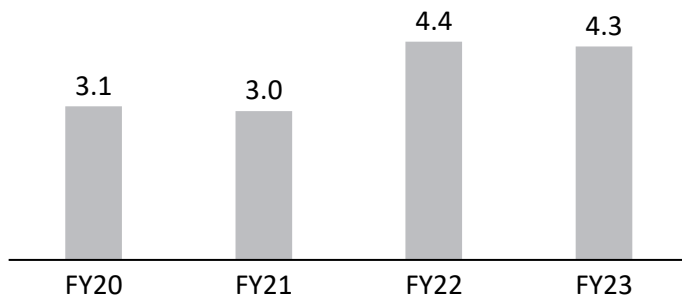
ROCE (%)



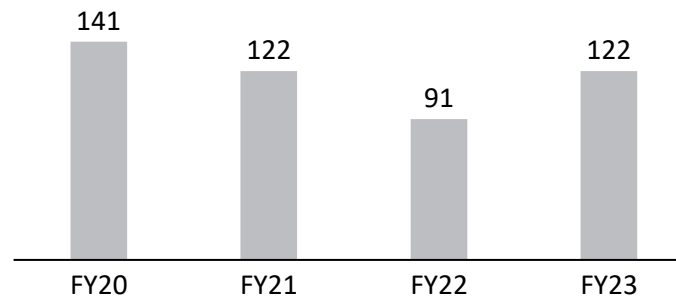
Net Debt / Equity (x)



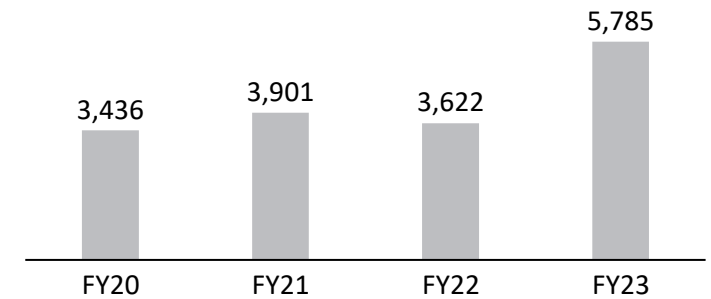
Fixed Asset Turnover (x)



Working Capital Days



Cash Flow from Operations (Rs. in lakhs)



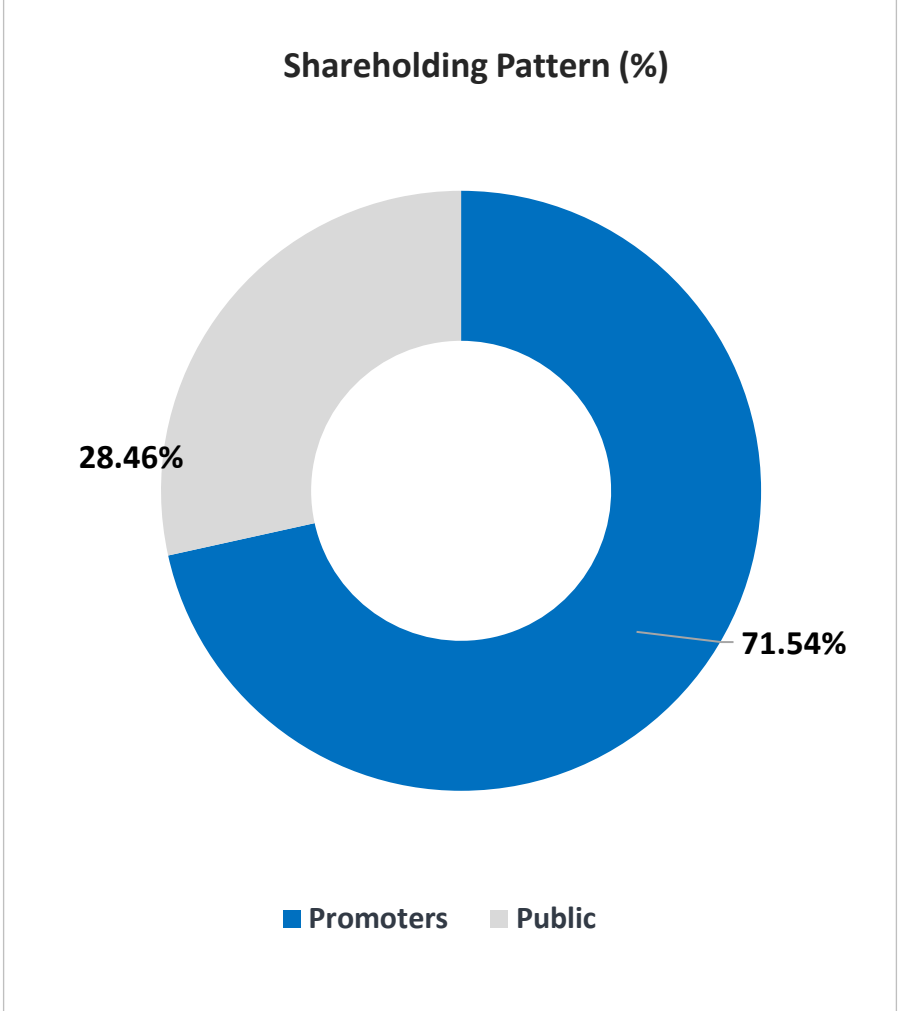
Shareholders Information

Stock Information (as on 31st October 2023)

 Market Capitalization (₹)	1,929 Cr
 Shares Outstanding	11.4 mn
 Free Float	540 Cr
 Symbol BSE / NSE	524709 / YASHO

(As on 30th Sept 2023)

Stock Performance Chart (as on 31st October 2023)





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www.yashoindustries.com

CIN – L74110MH1985PLC037900

Thank you!



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