

Date: 9<sup>th</sup> January 2025

Corporate Relations Department  
BSE Limited  
2<sup>nd</sup> Floor, P. J. Towers  
Dalal Street  
Mumbai – 400 001  
Scrip Code: 544310

**Sub:** : Outcome of Board Meeting held on 9<sup>th</sup> January 2025 in accordance with SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

**Re:** ISIN- INE00GK01023

Dear Sir/ Madam,

We wish you inform that the Board of Directors of the Company at its meeting held today i.e. 9<sup>th</sup> January, 2024, has inter alia, considered and approved the following matters:

- The Unaudited Standalone and Consolidated Financial Results of the Company for the half year ended September 30, 2024. Pursuant to Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations 2015 [“SEBI Listing Regulations”], we are pleased to submit Unaudited Financial Statements for the half year ended 30<sup>th</sup> September 2024 along with the Limited Review Report of the Statutory Auditors, enclosed as **Annexure-A**.
- The “Employee Stock Option Scheme-2025” for the Employees of the Company. The same shall be subject to the approval of the Shareholders of the Company.
- The appointment of the Registrar and Share Transfer Agent namely “Bigshare Services Private Limited.”

Reason for appointment	The Company is listed with BSE-SME platform w.e.f. 19 <sup>th</sup> December 2024. Therefore, the said appointment is made.
Date on which above would become effective.	With effect from 9 <sup>th</sup> January 2025.



**YASH HIGHVOLTAGE LTD.**

CIN: U401099GJ2002PLC40833

**An ISO 9001: 2015 Certified Company**

Regd. Factory : 84/1-B, P.O. Khakhariya, B/h. General Motors, Halol – Champaner Road, Tal.- Savli ,

Dist.: Vadodara-391510, Gujarat (India). <mailto:sales@yashhv.com>

Corporate Office: 601 & 602, “OZONE” Sarabhai Compound, Sarabhai Marg, Near Genda Circle, Wadiwadi, Gorwa, Vadodara – 390003, Gujarat

The meeting of the Board of Directors of the Company commenced at 4.00 p.m. (IST) and concluded at 5.30 p.m. (IST).

We hereby request you to take the above information on your record.

Thanking you,

Yours sincerely,  
For Yash Highvoltage Limited



*Tushar J. Lakhmapurkar*  
Tushar J. Lakhmapurkar  
Company Secretary & Compliance Officer

**YASH HIGHVOLTAGE LTD.**

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**YASH HIGHVOLTAGE LIMITED**

Reg. Address: 84/1B, PO KHAKHARIA, TA., SAVLI, Vadodara, VADODARA, Gujarat, India, 391510

CIN : U40109GJ2002PLC040833

**STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE HALF YEAR ENDED 30TH SEPTEMBER,2024**

Amounts are Rs. in Lakhs

Particulars		Half Year Ended on		Year Ended
		30th September, 2024 (Unaudited)	30th September, 2023 (Unaudited)	31st March, 2024 (Audited)
1	a. Revenue from Operation	5,704.98	4,848.83	10,848.08
	b. Other income	17.59	12.44	64.17
	<b>Total Income</b>	<b>5,722.57</b>	<b>4,861.27</b>	<b>10,912.25</b>
2	<b>Expenses</b>			
	a. Cost of Material Consumed	3,184.60	2,735.27	6,082.67
	b. Changes in inventories to finished goods and work - in - progress	(77.01)	(383.04)	(190.46)
	c. Employee Benefit expenses	589.27	473.01	1,188.72
	d. Finance Costs	116.34	143.81	218.79
	e. Depreciation and amortisation expense	123.64	105.14	222.54
	f. Other expenses	915.37	897.70	1,616.55
	<b>Total Expenses (2a to 2f)</b>	<b>4,852.22</b>	<b>3,971.89</b>	<b>9,138.81</b>
3	<b>Profit/(Loss) before exceptional and extraordinary items and tax</b>	<b>870.35</b>	<b>889.38</b>	<b>1,773.44</b>
	Extraordinary Items			
	Less: Prior period Tax Adjustment	-	-	(0.35)
	<b>Profit before tax</b>	<b>870.35</b>	<b>889.38</b>	<b>1,773.79</b>
4	<b>Tax expense</b>			
	Current tax	238.99	250.01	540.00
	Deferred tax	(7.74)	0.55	0.92
	<b>Total tax expenses</b>	<b>231.25</b>	<b>250.55</b>	<b>540.92</b>
5	<b>Profit / (Loss) after tax</b>	<b>639.10</b>	<b>638.83</b>	<b>1,232.87</b>
6	Paid-up Equity share capital	1,107.31	307.59	307.59
7	Reserves & Surplus			3,872.63
8	Earnings per share(face value of Rs. 5/- each)			
	a. Basic (Rs.) [EPS not annulised for Half Year Ended]	2.89	2.88	5.57
	b. Diluted(Rs.) [EPS not annulised for Half Year Ended]	2.89	2.88	5.57

See accompanying notes to the Financial Results

For and on behalf of

**YASH HIGHVOLTAGE LIMITED**

CIN : U40109GJ2002PLC040833



**Keyur Shah**  
Managing Director

DIN: 01064190

Date: **09-01-2025**



**YASH HIGHVOLTAGE LIMITED**

Reg. Address: 84/1B, PO KHAKHARIA, TA., SAVLI, Vadodara, VADODARA, Gujarat, India, 391510

CIN : U40109GJ2002PLC040833

**STATEMENT OF ASSETS AND LIABILITIES AS AT 30TH SEPTMEBER, 2024**

Particulars	(Amount Rs. In Lakhs)	
	As at 30-09-2024 (Unaudited)	As at 31-03-2024 (Audited)
<b>(I) EQUITY AND LIABILITIES</b>		
<b>1 Shareholders' Funds</b>		
(a) Share Capital	1,107.31	307.59
(b) Reserves and Surplus	3,712.00	3,872.63
	4,819.32	4,180.21
<b>2 Non Current Liabilities</b>		
(a) Long Term Borrowings	674.14	495.53
(b) Long -Term Provisions	66.80	51.30
(c) Other Long Term Liabilities	-	8.94
	740.94	555.77
<b>3 Current Liabilities</b>		
(a) Short-Term Borrowings	1,254.17	212.11
(b) Trade Payables		
(i) Total Outstanding Dues Of Micro Enterprises And Small Enterprises	129.87	65.38
(ii) Total Outstanding Dues Of Creditors Other Than Micro Enterprises And Small Enterprises	1,484.27	1,499.22
(c) Other Current Liabilities	1,489.81	423.90
(d) Short-Term Provisions	140.17	122.89
	4,498.29	2,323.51
<b>Total</b>	<b>10,058.55</b>	<b>7,059.49</b>
<b>(II) ASSETS</b>		
<b>Non-Current Assets</b>		
(a) Property Plant & Equipment & Intangible Asset		
(i) Property Plant & Equipment	2,683.14	1,817.89
(ii) Intangible Asset	15.14	18.03
(iii) Capital Work-in-Progress	1,064.92	494.80
(iv) Intangible Asset under Development	205.47	13.50
(b) Deferred Tax Asset (Net)	25.60	17.86
(c) Long-Term Loans and Advances	187.58	402.58
(d) Other non-current assets	89.73	376.16
	4,271.58	3,140.82
<b>Current Assets</b>		
(a) Inventories	2,902.31	2,164.67
(b) Trade Receivables	2,031.90	1,252.32
(c) Cash and Bank Balance	142.67	263.88
(d) Short-Term Loans and Advances	710.09	237.80
	5,786.96	3,918.67
<b>Total</b>	<b>10,058.55</b>	<b>7,059.49</b>

See accompanying notes to the Financial Results

For and on behalf of

**YASH HIGHVOLTAGE LIMITED**

CIN : U40109GJ2002PLC040833

**Keyur Shah**  
Managing Director

DIN: 01064190

Date: 09-01-2025



## YASH HIGHVOLTAGE LIMITED

Reg. Address: 84/1B, PO KHAKHARIA, TA., SAVLI, Vadodara, VADODARA, Gujarat, India, 391510

CIN : U40109GJ2002PLC040833

## CASH FLOW STATEMENT FOR THE HALF YEAR ENDED 30TH SEPTEMBER 2024

Particulars	(Amount Rs. In Lakhs)	
	For the Half Year Ended 30-09-2024 (Unaudited)	For the year ended 31-03-2024 (Audited)
<b>A Cash Flow From Operating Activities</b>		
Net Profit Before Tax	870.35	1,773.79
Adjustments For :	-	-
Add : Depreciation	123.64	222.54
Finance Charges	116.34	218.79
Interest Income	(9.24)	(19.28)
Asset Written off	-	14.15
Less : (Gain)/ Loss on Sale of PPE	(6.61)	(3.57)
Operating Profit Before Working Capital Changes	1,094.49	2,206.43
Adjustments For :		
(Increase) / Decrease Trade Receivables	(779.58)	392.07
(Increase)/Decrease in Inventories	(737.64)	(613.87)
(Increase)/Decrease in Loans & Advances	(257.29)	(449.78)
(Increase)/Decrease in Non Current Assets	286.42	(239.37)
Increase (Decrease) in Other Long Term Liabilities	(8.94)	6.47
Increase (Decrease) in Trade Payables	49.54	137.61
Increase (Decrease) in Other Current Liabilities	1,065.90	32.31
Increase (Decrease) in Provisions	51.55	3.21
Cash Generated from Operations	764.44	1,475.07
Direct Taxes paid	(257.75)	(436.63)
<b>Net Cash From Operating Activities</b>	<b>506.69</b>	<b>1,038.44</b>
<b>B Cash Flow From Investing Activities</b>		
(Purchase) of PPE [including CWIP]	(1,750.73)	(932.37)
Net Proceeds from Sale of PPE	9.25	27.34
Bank balances not considered as Cash & Cash Equivalent (net)	(113.88)	360.69
Interest Income	9.24	19.28
<b>Net Cash flow / use In Investing Activities</b>	<b>(1,846.12)</b>	<b>(525.06)</b>
<b>C Cash Flow From Financing Activities</b>		
Finance Charges	(116.34)	(218.79)
Proceeds from Long Term Borrowings	338.76	532.01
Repayment of Long Term Borrowings	(160.14)	(460.59)
Increase / (Decrease) in Short Term Borrowings	1,042.06	(141.38)
Dividend Paid & Tax Thereon	-	(201.03)
<b>Net Cash From / (In) Financing Activities</b>	<b>1,104.33</b>	<b>(489.77)</b>
<b>D Net Increase In Cash And Cash Equivalents ( A + B + C )</b>	<b>(235.10)</b>	<b>23.61</b>
<b>E Opening Cash And Cash Equivalents</b>	<b>263.88</b>	<b>240.28</b>
<b>F Closing Cash And Cash Equivalents (D+E)</b>	<b>28.79</b>	<b>263.88</b>
<b>Components of Cash and Cash Equivalents</b>		
Balance with Bank	23.24	124.79
Cheques, drafts on hand	-	32.78
Cash on hand	5.54	0.06
Earmarked balances with banks (of Unpaid Dividend)	-	-
Fixed Deposit with Bank (Maturity within 3 Months)-Held as Margin Money	-	106.25
<b>Cash and Cash Equivalent</b>	<b>28.79</b>	<b>263.88</b>

For and on behalf of  
YASH HIGHVOLTAGE LIMITED  
CIN : U40109GJ2002PLC040833

Keyur Shah  
Managing Director  
DIN: 01064190

Date: 09-01-2025



**Yash Highvoltage Limited**

**CIN: U40109GJ2002PLC040833**

**Notes to Financial Results**

- 1 The above financial results were reviewed by the audit committee and then approved by the board of directors in their meeting held on 9th January 2025.
- 2 The results for the half year ended September 2024 are reviewed by the statutory auditor of the company in the compliance with the regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015.
- 3 These financial results prepared in accordance with the recognition and measurement principles of accounting standards (AS) prescribed under section 133 of the companies act 2013 read with the relevant rules issued thereunder and other accounting principles generally accepted in India.
- 4 The Earning Per Share (EPS) have been computed in accordance with Accounting Standard on Earning Per Share (EPS) AS-20. The EPS for the half year ended 30th September 2024 & 2023 is not annualised.
- 5 The comparative results for the half year ended 30th September 2023 have not been audited or reviewed by the statutory auditors of the company. The management has exercised necessary due diligence to ensure the said comparative results provides a true & fair view of its affairs.
- 6 The Company is primarily engaged in the business of manufacturing of high end transformer bushings, which in the context of Accounting Standard 17 on Segment Reporting on "Segment Reporting" constitutes a single reportable segment.
- 7 The company has made Initial Public offering of 75,35,000 equity shares comprising a Fresh Issue of 64,05,000 Equity shares of Face Value of Rs. 5 Each and an offer for sale of 11,30,000 Equity share of Face value of Rs. 5 Each, at a premium of Rs. 141 each and got listed on Bombay Stock Exchange - SME on 19th December 2024.
- 8 The previous year/periods figures have been regrouped/reclassified wherever necessary to corospond with the current periods classification for the comparison.

**For and on behalf of**  
**YASH HIGHVOLTAGE LIMITED**  
CIN : U40109GJ2002PLC040833



**Keyur Shah**  
**Managing Director**

DIN: 01064190

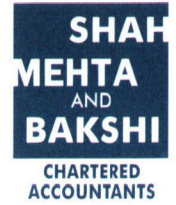
Date: 09-01-2025





2<sup>nd</sup> Floor, Prasanna House, Associated Society,  
Opp. Radhakrishna Park, Nr. Akota Stadium,  
Akota, Vadodara - 390020

Cell : +91-91732-02343 / 63552-89986  
Email: office@smb-ca.com



**Independent Auditor's Review report on Unaudited Financial Results of the Yash Highvoltage Limited for the pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.**

**Review Report to  
The Board of Directors  
Yash Highvoltage Limited**

1. We have reviewed the accompanying statement of Unaudited financial results ('the Statement') of **Yash Highvoltage Limited** ('the Company') for half-year ended on September 30, 2024 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.
2. The preparation of the Statement, which is the responsibility of the Company's Management and approved by the Board of Directors, in accordance with the recognition and measurement principles laid down in Accounting Standard 25, (AS 25) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations'). Our responsibility is to issue a report on these financial statements based on our review.
3. We conducted our review of the statement in accordance with Standards on Review Engagement (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. Based on our review conduct above, nothing has come to our attention that causes us to believe that the accompanying Statement of unaudited financial result prepared in accordance with the recognition and measurement principles laid down in the aforesaid Accounting Standards (AS) specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of the Regulation, read with the Circular, including the manner in which it is to be disclosed, or that it contains any material misstatement.
5. The statement includes results for the half year ended September 30, 2023 that have been approved by the Board of Directors and have not been subjected to review or audit by us or by another auditor.



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

For Shah Mehta & Bakshi  
Chartered Accountants

Firm Registration No: 103824W



Daxal Pandya

Partner

Membership No.: 177345

UDIN: 25177345BMHABD8410

Place: Jaisalmer

Dated: 9<sup>th</sup> January, 2025

