



Date: May 13, 2024

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/ Madam,

**Sub: Investor Presentation**

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](http://www.yashoindustries.com)

We request you to kindly take the same on record.

Thanking You,

**For Yasho Industries Limited**

Rupali  
Sugriv  
Verma

Digitally signed by  
Rupali Sugriv Verma  
Date: 2024.05.13  
16:01:28 +05'30'

**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

Q4 FY24 | May 2024

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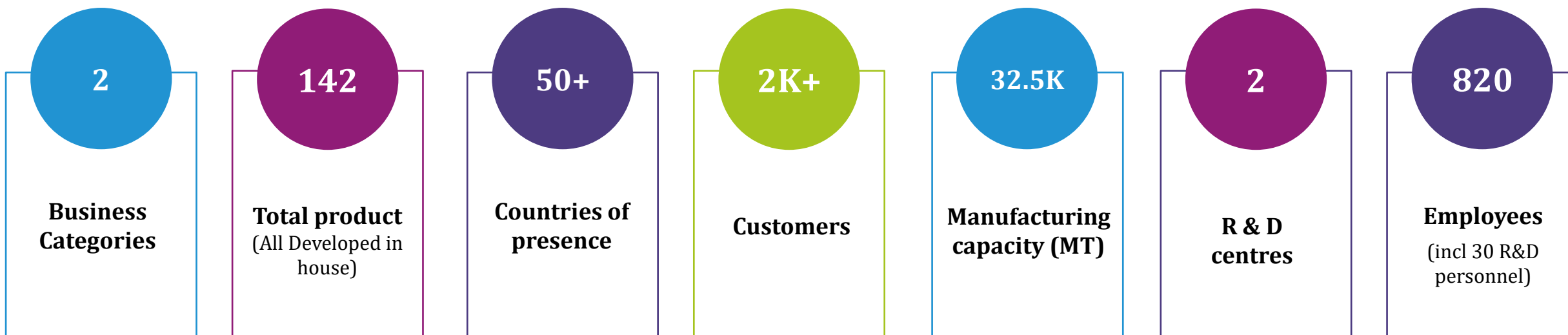
# COMPANY OVERVIEW



# 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 142 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.



# 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 142 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

# Commencement of Commercial Production at Pakhajan Plant



*In words of CEO & MD, Mr. Parag Jhaveri, “We are pleased to announce the commencement of commercial production at our new facility, marking a significant advancement in our journey of growth. We are confident that our new facility will not only strengthen our competitive position in the market but also provides us requisite scale and capabilities to help us to take the company to the next level. This will take us one step closer in our journey towards transforming **Yasho** into a leading global chemical manufacturer by offering best-in-class products.”*

## **Pakhajan Plant update :**

The 20,000 MTPA unit spread over 42 acres has been set up at a cost of about Rs. 470 Crore against the originally planned budget of Rs. 400 crores. The increase is due to the expansion of automation to improve efficiency, about a 15% increase in capacity and on account of inflationary factors



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



# Manufacturing Capabilities



**Total  
Manufacturing  
Capability**  
**32,500 MT**

**VAPI**  
**12,500 MT**

**PAKHAJAN**  
**20,000 MT**



## 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

# Q4 & FY24 Results Highlights

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# Consolidated Income Statement – Q4 & FY24

INR in Lac

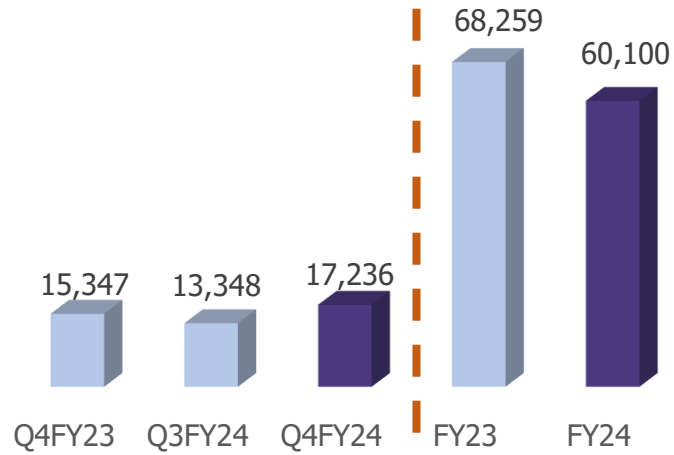
Particulars	Q4 FY24	Q4 FY23	Y-o-Y	Q3 FY24	Q-o-Q	FY 24	FY 23	Y-o-Y
Revenue from Operations	17,203	15,197	13.2%	13,002	32.3%	59,356	67,155	-11.6%
Other Income	30	151		346		741	1,104	
<b>Total Revenue</b>	<b>17,233</b>	<b>15,347</b>		<b>13,348</b>		<b>60,097</b>	<b>68,259</b>	
Cost of Material Consumed	8,461	10,607		8,702		34,406	47,257	
Change in Inventories of Finished goods & Work in Progress	2,405	-1,102		-766		3,605	-5,735	
<b>Total Material Consumed</b>	<b>10,866</b>	<b>9,505</b>		<b>7,936</b>		<b>38,011</b>	<b>41,522</b>	
<b>Gross Profit</b>	<b>6,367</b>	<b>5,842</b>		<b>5,412</b>		<b>22,086</b>	<b>26,738</b>	
<b>Gross Profit Margin (%)</b>	<b>36.9%</b>	<b>38.1%</b>		<b>40.5%</b>		<b>36.8%</b>	<b>39.2%</b>	
Employee Expenses	1,189	985		1,063		4,316	3,858	
Other Expenses	2,033	2,062		1,759		7,049	10,278	
<b>EBITDA</b>	<b>3,145</b>	<b>2,795</b>	<b>12.5%</b>	<b>2,590</b>	<b>21.4%</b>	<b>10,721</b>	<b>12,602</b>	<b>-14.9%</b>
<b>EBITDA Margin (%)</b>	<b>18.3%</b>	<b>18.2%</b>		<b>19.4%</b>		<b>17.8%</b>	<b>18.5%</b>	
Depreciation	397	473		391		1,562	1,984	
<b>EBIT</b>	<b>2,749</b>	<b>2,322</b>	<b>18.4%</b>	<b>2,199</b>	<b>25.0%</b>	<b>9,159</b>	<b>10,618</b>	<b>-13.7%</b>
<b>EBIT Margin (%)</b>	<b>16.0%</b>	<b>15.1%</b>		<b>16.5%</b>		<b>15.2%</b>	<b>15.6%</b>	
Finance Cost	447	376		355		1,487	1,558	
<b>Profit before Tax</b>	<b>2,302</b>	<b>1,946</b>	<b>18.3%</b>	<b>1,843</b>	<b>24.9%</b>	<b>7,672</b>	<b>9,060</b>	<b>-15.3%</b>
<b>Profit before Tax(%)</b>	<b>13.4%</b>	<b>12.7%</b>		<b>13.8%</b>		<b>12.8%</b>	<b>13.3%</b>	
Tax	508	378		489		1,879	2,274	
<b>Profit After Tax</b>	<b>1,794</b>	<b>1,568</b>	<b>14.4%</b>	<b>1,354</b>	<b>32.5%</b>	<b>5,794</b>	<b>6787</b>	<b>-14.6%</b>
<b>PAT Margin (%)</b>	<b>10.4%</b>	<b>10.2%</b>		<b>10.1%</b>		<b>9.6%</b>	<b>9.9%</b>	
EPS (As per Profit after Tax)	15.2	13.8		11.9		50.3	59.5	

# Results Highlights (Q4 & FY24)

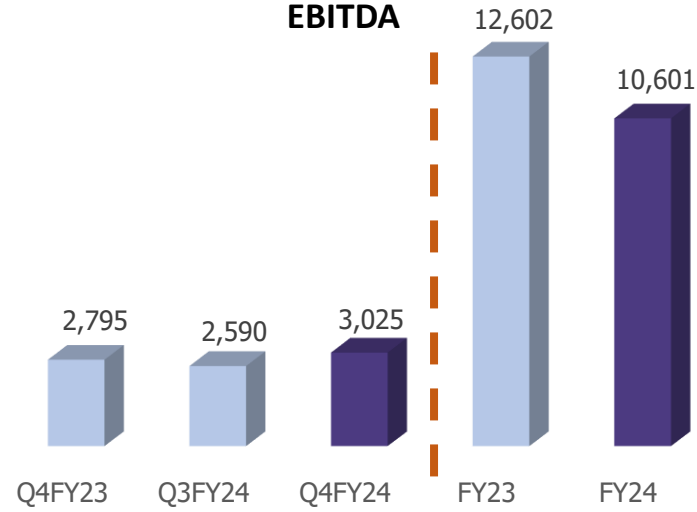


(INR in Lac)

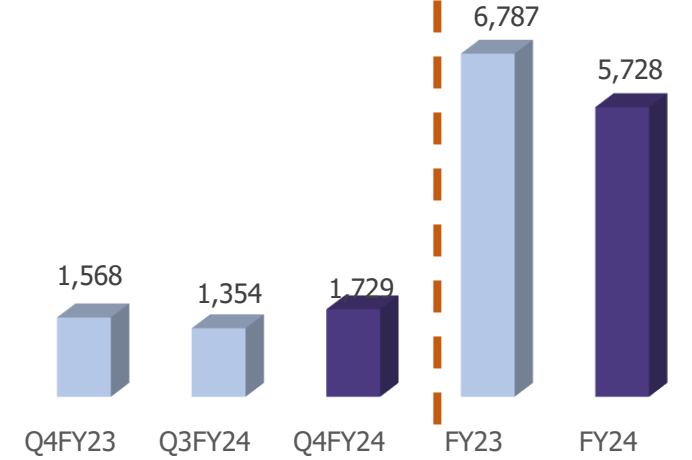
### Total Revenue



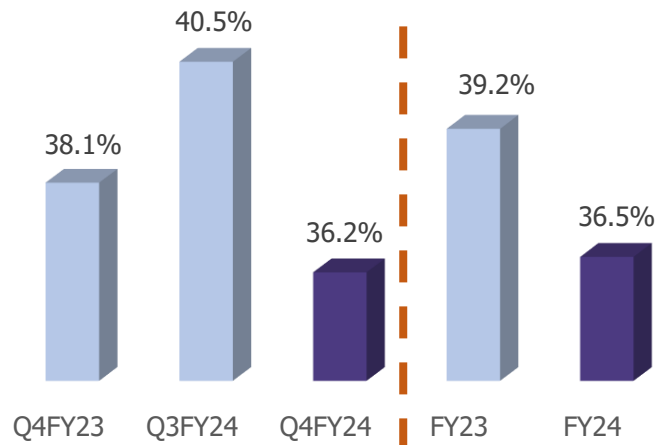
### EBITDA



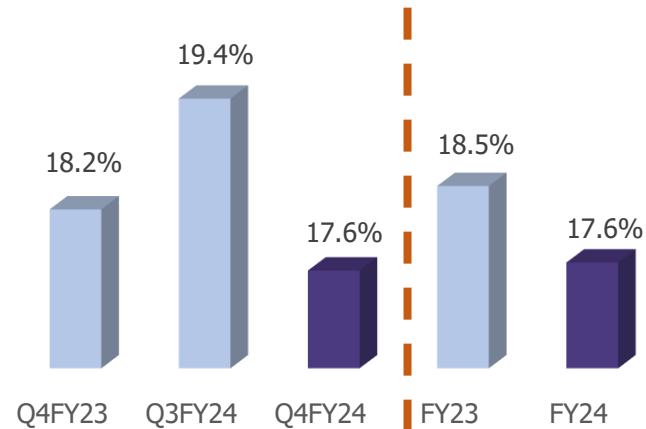
### PAT



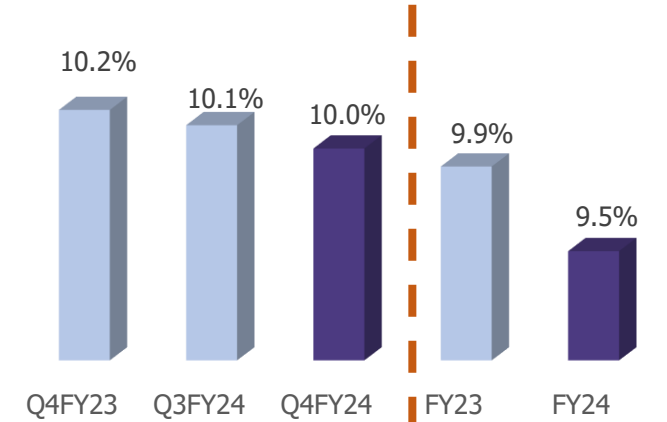
### Gross Margin (%)



### EBITDA Margin (%)



### PAT Margin (%)



# Consolidated Balance Sheet

Assets	Mar'24	Mar'23
Property, plant and equipment	16,462	16,008
Capital Work-in-Progress	46,119	12,336
Right of Use Asset	2,926	696
Investment	-	
Other Intangible Assets	885	963
Intangible assets under development	-	106
Other Non Current Assets	2,612	3,687
<b>Total Non-Current Assets</b>	<b>69,004</b>	<b>33,796</b>
<b>Financial Assets</b>		
(i) Inventories	13,507	16,761
(ii) Trade Receivable	11,998	10,287
(iii) Cash and Cash Equivalents	10	52
(iv) Bank balances other than above	1,180	1,322
(v) Other Loan & Advances	40	25
Other Current Assets	3,530	2,761
<b>Total Current Assets</b>	<b>30,264</b>	<b>31,209</b>
<b>Total Assets</b>	<b>99,268</b>	<b>65,004</b>

Equity & Liabilities	Mar'24	Mar'23
Equity Share Capital	1,140	1,140
Other Equity	28,331	22,656
<b>Total Equity</b>	<b>29,471</b>	<b>23,796</b>
Financial liabilities		
1. Borrowing	32,365	15,716
2. Lease Liabilities	2,111	630
3. Trade Payable	5,173	2,022
Long term provisions	334	225
Deferred tax Liabilities (Net)	708	720
<b>Total Non-Current Liabilities</b>	<b>41,691</b>	<b>19,313</b>
Financial Liabilities		
(ii) Borrowings	21,479	15,894
(ii) Lease Liabilities	949	137
(iii) Trade Payables	4,795	5,160
(iv) Other Financial Liabilities	24	-
Other Current Liabilities	282	259
Current Tax Liabilities		15
Short Term Provisions	577	430
<b>Total Current Liabilities</b>	<b>28,106</b>	<b>21,895</b>
<b>Total Equity &amp; Liabilities</b>	<b>99,268</b>	<b>65,004</b>

(INR. in Lac)

# Cashflow

(INR. in Lac)

Cash Flow Statement (Rs. crs.)	Mar-24	Mar-23
<b>Cash Flow from Operating Activities</b>		
Profit before Tax	7,672	9,060
Adjustment for Non-Operating Items	2,920	3,453
<b>Operating Profit before Working Capital Changes</b>	10,592	<b>12,514</b>
Changes in Working Capital	555	(8,751)
<b>Cash Generated from Operations</b>	<b>11,146</b>	<b>3,763</b>
Less: Direct Taxes paid	2,128	2,511
<b>Net Cash from Operating Activities</b>	<b>9,019</b>	<b>1,252</b>
<b>Cash Flow from Investing Activities</b>	<b>(30,412)</b>	<b>(13,184)</b>
<b>Cash Flow from Financing Activities</b>	<b>21,385</b>	<b>12,183</b>
<b>Effect of currency translation</b>	<b>(34)</b>	<b>(222)</b>
<b>Net increase/ (decrease) in Cash &amp; Cash equivalent</b>	<b>(42)</b>	<b>30</b>
Add: Cash and cash equivalents as at 1st April	52	22
<b>Cash and cash equivalents as at end of the period</b>	<b>10</b>	<b>52</b>



# Results Highlights (Q4 & FY24)



## Category-wise Revenue Breakup

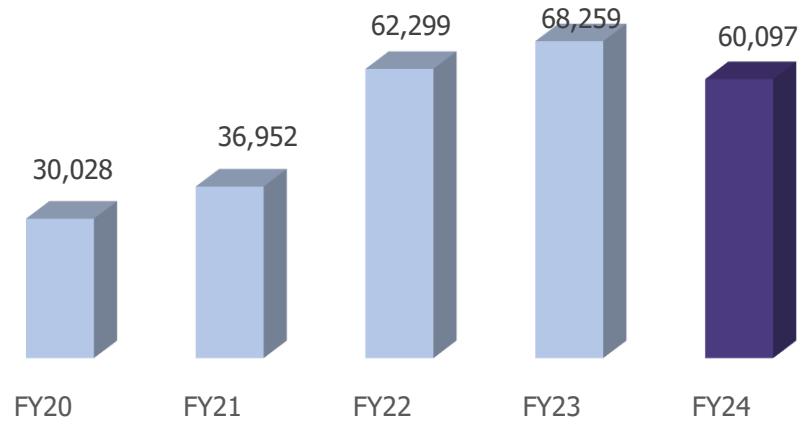
	Industrial Chemicals	Consumer Chemicals
<b>Q4 FY24</b>	<b>84%</b>	<b>16%</b>
<b>Q4 FY23</b>	<b>94%</b>	<b>6%</b>
<b>FY24</b>	<b>84%</b>	<b>16%</b>
<b>FY23</b>	<b>81%</b>	<b>19%</b>

## Geography-wise Revenue Breakup

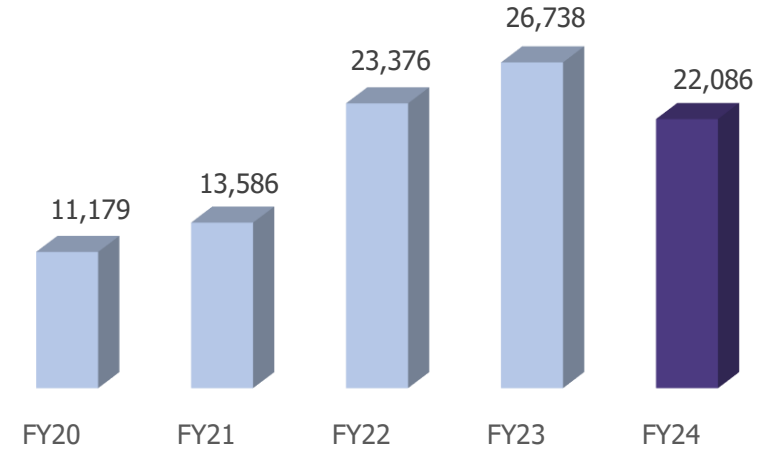
	International	Domestic
<b>Q4 FY24</b>	<b>66%</b>	<b>34%</b>
<b>Q4 FY23</b>	<b>63%</b>	<b>37%</b>
<b>FY24</b>	<b>63%</b>	<b>37%</b>
<b>FY23</b>	<b>66%</b>	<b>34%</b>

# Financial Performance

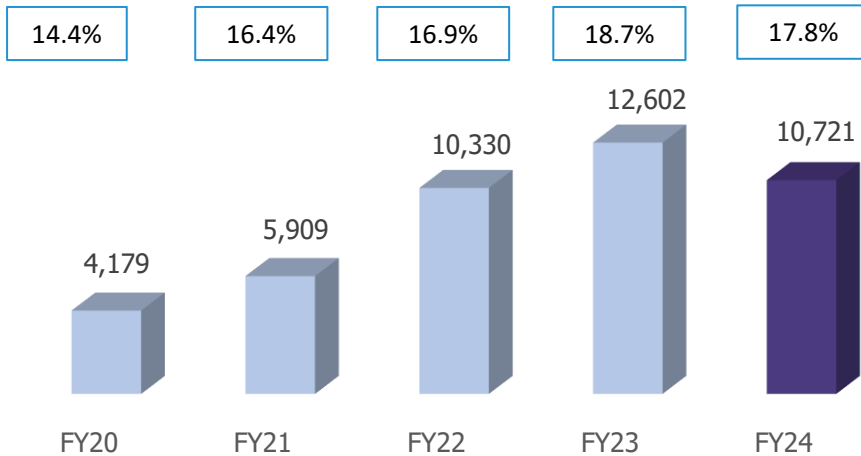
## Total Revenue (Lac)



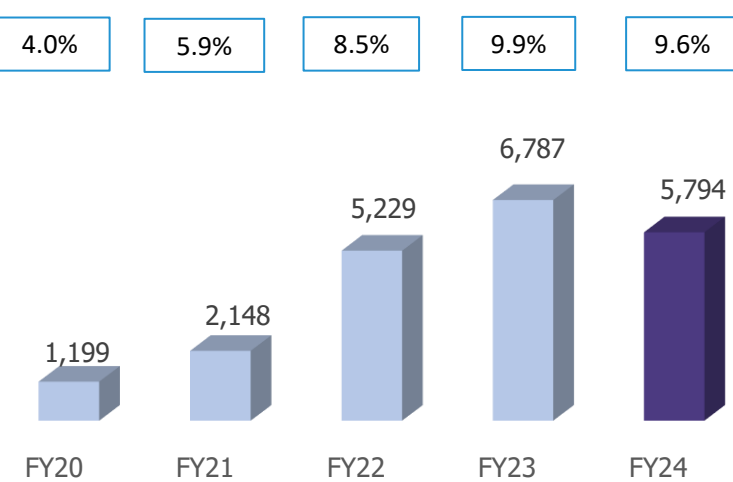
## Gross Profit



## EBITDA (Rs. Crs) & EBITDA Margin

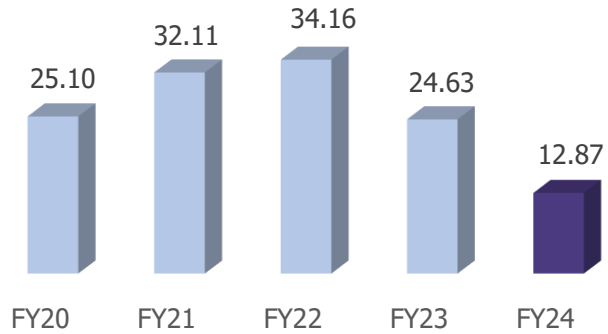


## PAT (Rs. Crs) & PAT Margin

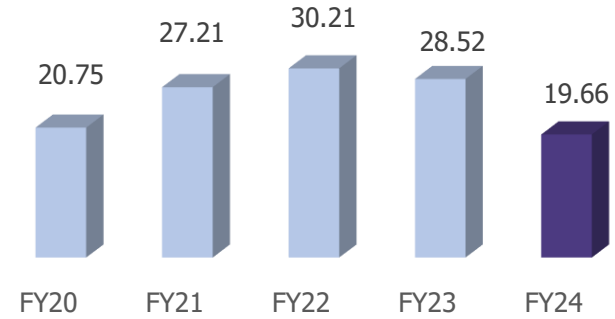


# Financial Performance

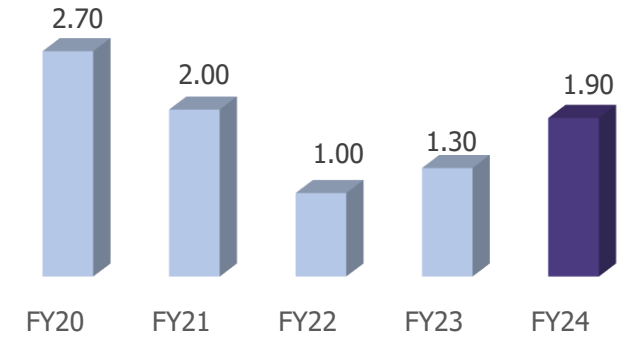
## ROCE (%)



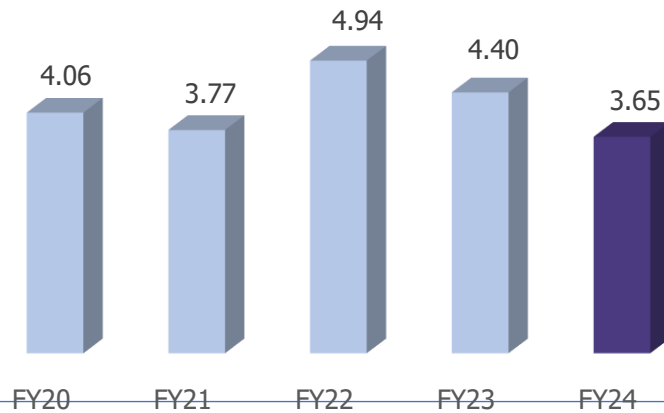
## ROE (%)



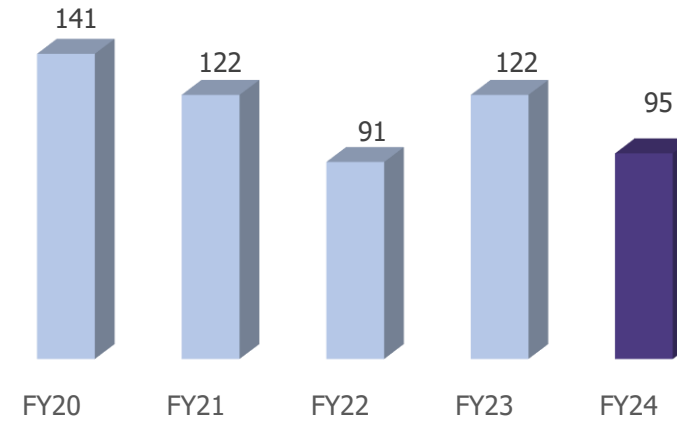
## Debt / Equity (x)



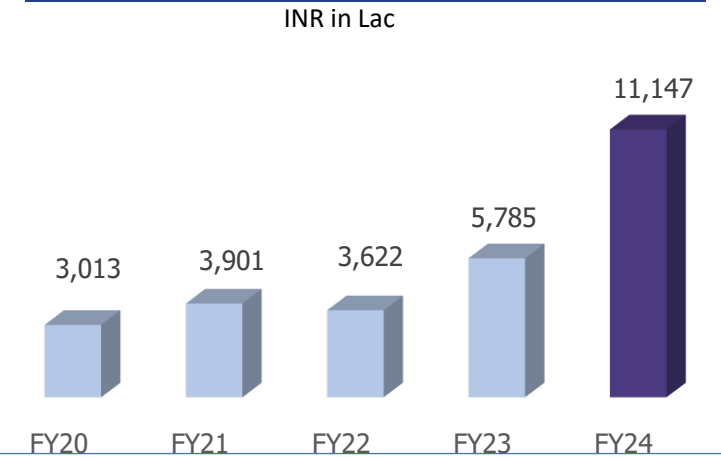
## Fixed Asset Turnover (x)



## Net Working Capital Days



## Cash Flow from Operations (pre-tax)



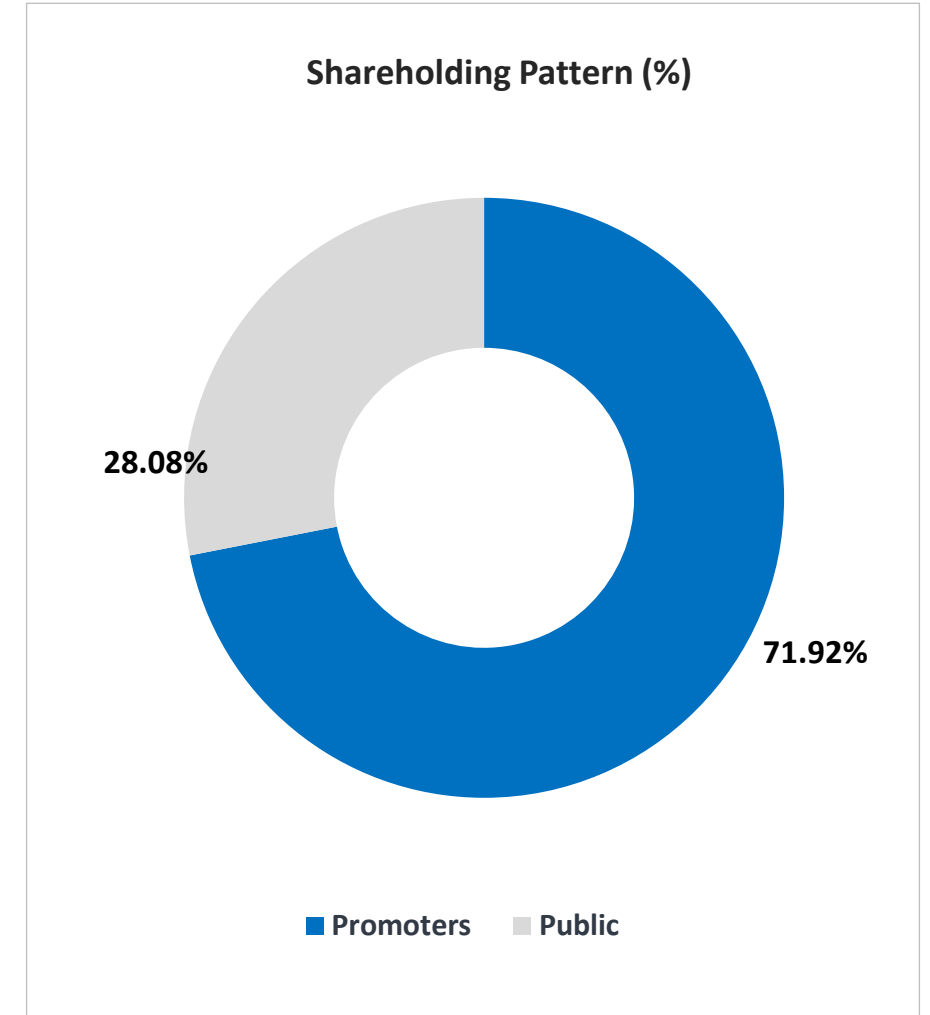
# Shareholders Information

Stock Information (as on 13<sup>th</sup> May 2024)

 Market Capitalization (₹)	2,217 crs
 Shares Outstanding	11.4M
 Free Float	621 crs
 Symbol BSE / NSE	524709 / YASHO

(As on 31<sup>st</sup> March 2024)

Stock Performance Chart





**Mr. Deepak Kaku**  
Chief Financial Officer

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[www.yashoindustries.com](http://www.yashoindustries.com)

CIN – L74110MH1985PLC037900

thank you!



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