

Date: 31st January, 2022.

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

Sub: Outcome of Board Meeting held on 31st January, 2022 and Submission of Unaudited Standalone and Consolidated Financial Results of the Company for the Quarter ended December 31, 2021 pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Dear Sir/ Madam,

Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015 ("Listing Regulations"), this is to inform you that the Board of Directors of Yasho Industries Limited (the "Company") in their Meeting held today i.e. January 31, 2022, at the registered office of the Company, inter alia,

1. Approved the Unaudited Standalone and Consolidated Financial Results of the Company for the Quarter ended December 31, 2021 along with Limited Review Report.
2. The said Unaudited Standalone and Consolidated Financial Results prepared in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 together with the Limited Review Report of the Statutory Auditors thereon, are enclosed herewith. The said Unaudited Financial Results are also being uploaded on the Company's website at www.yashoindustries.com

The Board Meeting commenced at 4.40 PM. and was concluded at 6.00 PM.

Request you to kindly take the above on record.

Thanking You,

Yours faithfully,

For Yasho Industries Limited



Komal Bhagat
(Company Secretary and Compliance Officer)



Encl: As above

YASHO INDUSTRIES LIMITED
(FORMERLY KNOWN AS YASHO INDUSTRIES PVT. LTD.)

Office No. 101/102, Peninsula Heights, C. D. Barfiwala Marg, Juhu Lane, Andheri (West), Mumbai - 400058, INDIA.

Telephone No. +91-22-62510100, Fax : +91-22-62510199

E-mail : info@yashoindustries.com, Website : www.yashoindustries.com

CIN No. L74110MH1985PLC037900

Independent Auditor's Limited Review Report on Quaterly Unaudited Standalone Financial Results of Yasho Industries Limited pursuant to regulation 33 of SEBI (Listing Obligations and Disclosure Requirements), Regulation 2015, as amended

**To
THE BOARD OF DIRECTORS
YASHO INDUSTRIES LIMITED**

We have reviewed the accompanying Statement of unaudited Standalone Financial Results of Yasho Industries Limited ("the Company") for the quarter ended 31st December, 2021 ("the Statement") attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements), Regulation 2015 ('the Regulation') as amended (the "Listing Regulations").

This Statement which is the responsibility of the Company's Management and approved by the Board of Directors has been prepared in accordance 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 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on the statement based on our review.

We conducted our review of the Statement in accordance with the Standard 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 the company personnel and analytical procedure applied to financial data and thus provide less assurance than an audit. We have not performed an audit and, accordingly, we do not express an audit opinion.



Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of Unaudited Standalone Financial Results prepared in accordance with applicable Indian Accounting Standard specified under section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other recognized accounting principles and policies has not disclosed the information required to be disclosed in terms of the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, including the manner in which it is to be disclosed, or that it contains any material misstatement.

UDIN: 22164370 AAAA BC3653

**For V J SHAH & CO,
Chartered Accountants
Firm Registration No.: 109823W**

Chintan V Shah

**CHINTAN V SHAH
Partner
Membership Number - 164370**



**Place: Mumbai
Date: January 31, 2022.**

YASHO INDUSTRIES LIMITED

Regd. Office: OFFICE NO 101/102, PENINSULA HEIGHTS, C D BARFIWALA MARG, JUHU LANE, ANDHERI WEST MUMBAI 400058.

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CIN No: L74110MH1985PLC037900

Statement of Unaudited Standalone Financial Results for the Quarter and Period Ended December 31, 2021

(All amounts in Rupees Lakhs, unless otherwise stated)

Sr no	Particulars	Quarter ended			For the period Ended		Year ended
		31-Dec-21 (Unaudited)	30-Sep-21 (Unaudited)	31-Dec-20 (Unaudited)	31-Dec-21 (Unaudited)	31-Dec-20 (Unaudited)	31-Mar-21 (Audited)
1	INCOME						
	(a) Revenue from Operations	16,380.79	13,438.24	9,242.97	43,020.14	25,199.49	35,943.60
	(b) Other Income	254.79	286.19	506.59	745.83	737.60	1,008.44
	Total Income (a+b)	16,635.58	13,724.42	9,749.56	43,765.97	25,937.09	36,952.05
2	Expenses						
	(a) Cost of raw materials and components consumed	10,539.65	9,026.99	5,365.32	28,616.39	15,748.10	22,217.68
	(b) Purchase of traded goods	-	-	-	-	-	-
	(c) Changes in inventories of finished goods, work-in progress and traded goods	-303.08	-873.07	877.95	-1,742.89	929.40	1,148.36
	(d) Employee Benefits Expense	809.00	814.12	630.70	2,341.55	1,627.84	2,326.38
	(e) Finance Costs	375.12	347.35	402.65	1,064.49	1,327.41	1,639.87
	(f) Depreciation and Amortisation Expense	635.17	361.25	271.47	1,345.72	894.51	1,199.46
	(g) Other Expenses	2,768.36	2,237.24	1,327.42	6,976.51	3,638.14	5,350.98
	Total expenses	14,824.22	11,913.87	8,875.51	38,601.76	24,165.40	33,882.74
3	Profit/(Loss) before Tax (1-2)	1,811.36	1,810.55	874.04	5,164.21	1,771.69	3,069.31
4	Income Tax expenses						
	a) Current Tax	598.08	430.98	152.71	1,382.62	309.55	536.27
	b) Deferred Tax [(charge)/(credit)]	-217.19	-11.54	70.36	-232.74	105.56	150.06
	c) MAT Credit Entitlement	-25.36	0.00	14.69	76.07	119.24	235.23
	d) Short/(Excess) Provisions of earlier years	-	18.29	-	18.29	-	-
	Total Tax Expenses	355.52	437.73	237.76	1,244.25	534.35	921.56
5	Profit/(Loss) for the period (3-4)	1,455.83	1,372.82	636.28	3,919.96	1,237.34	2,147.74
6	Other comprehensive income not to be reclassified to Profit and Loss in subsequent periods	2.29	2.30	-2.80	6.88	-8.39	9.17
	Profit and Loss in subsequent periods			-		-	-
	Re-measurement gain/(losses) on defined benefit Plans			-		-	-
	Income Tax effect [(charge)/credit]	-0.67	-0.67	0.81	-2.00	2.44	-2.67
	Other comprehensive income/(loss) (net of tax)	1.62	1.63	-1.98	4.87	-5.94	6.50
7	Total comprehensive income/(loss) for the period (5+6)	1,457.45	1,374.45	634.30	3,924.83	1,231.39	2,154.24
8	Paid-up equity share capital(Face value per share: Re.10/-)	1,139.92	1,089.92	1,089.92	1,139.92	1,089.92	1,089.92
9	Other Equity excluding revaluation reserve as per the audited balance sheet						6,803.16
10	Earning per Equity Share of face value of Re.10/- each (Not Annualised)						
	Basic EPS (in Rs.)	13.16	12.60	5.84	35.42	11.35	19.71
	Diluted EPS (in Rs.)	13.16	12.60	5.84	35.42	11.35	19.71



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Notes:

1. The above unaudited standalone financial results of the company were reviewed and recommended by the audit committee on 31st January, 2022 and subsequently approved by the Board of Directors at its meeting held on the 31st January, 2022. The statutory auditors have expressed an unmodified audit opinion on these results.
2. The figures for the quarter ended 31st December 2021 are balancing figures between the unaudited figures of the nine-month ended 31st December 2021 and unaudited year to date figures upto the six months ended 30th September, 2021.
3. The above financial results have been prepared as per IND AS and all standards and requirements of IND AS are complied with by the company.
4. During the period the company has changed its accounting estimate for amortisation of Reach Cost (Intangible Asset). The asset is now written off over 5 years instead of erstwhile 10 years. Due to this depreciation expense is higher by Rs.260 Lakhs.
5. The company has decided to opt for lower income tax rate u/s 115BAA. Accordingly, tax expense has been calculated considering provisions of section 115BAA of the Income Tax Act, 1961.
6. 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		QE 31.12.2021	QE 30.09.2021
		Amount (Rs. In Lakh)	Amount (Rs. In Lakh)
1)	Local Sales	6,530.46	4,665.00
2)	Export Sales	9,587.60	8,711.22
	TOTAL	16,118.06	13,376.22

7. Previous periods' figures have been regrouped / reclassified where required to make them compatible with the figures of current periods.



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8. The results for three month and nine month period ended December 31, 2021, are available on the BSE Limited website (URL: www.bseindia.com) and on the Company's website (URL: www.yashoindustries.com).

**For and on behalf of the board,
For Yasho Industries Limited**



**Parag Jhaveri
Managing Director
DIN:01257685**



Place: Mumbai
Date: 31st January, 2022

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Independent Auditor's Limited Review Report on Quarterly Consolidated Financial Results of Yasho Industries Limited pursuant to regulation 33 of SEBI (Listing Obligations and Disclosure Requirements), Regulation 2015, as amended

To
**THE BOARD OF DIRECTORS
YASHO INDUSTRIES LIMITED**

We have reviewed the accompanying Statement of Unaudited Consolidated Financial Results of Yasho Industries Limited ("the Parent") and its subsidiary (the Parent and subsidiary together referred to as "the Group") for the quarter ended 31st December, 2021 together with Notes ("the Statement") attached herewith, being submitted by the Parent pursuant to the requirement of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements), Regulation 2015 ("the Regulation") as amended (the "Listing Regulations").

This Statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors, has been prepared in accordance 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 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on the statement based on our review.

We conducted our review in accordance with the 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 of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing 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.

We also performed procedures in accordance with the Circular No. CIR/CFD/CMDI/44/2019 dated March 29, 2019 issued by the Securities and Exchange Board of India under Regulation 33(8) of the Listing Regulations, to the extent applicable.



The Statement includes the results of the following subsidiary:

- (i) Yasho Industries Europe B.V.

The accompanying Statement includes unaudited interim financial results /statements and other unaudited financial information in respect of the subsidiary mentioned above, whose interim financial results/statements and other financial information reflect total revenue from operations of Rs. NIL total net loss of Rs. 23.11 lakhs and Rs.6.35 lakhs for the period and quarter ended December 31, 2021 as considered in the Statement which have not been reviewed by the auditors.

These unaudited interim financial statements/ financial information/ financial results and other unaudited financial information referred above have been approved and furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the affairs of these statements is based solely on such unaudited interim financial statement/financial results and other unaudited financial information.

Our conclusion on the Statement in respect of matters stated above is not modified with respect to our reliance on the work done and the reports of the other auditors and the financial results/financial information certified by the Management.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of Unaudited Consolidated Financial Results prepared in accordance with applicable Indian Accounting Standard specified under section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other recognized accounting principles and policies has not disclosed the information required to be disclosed in terms of the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, including the manner in which it is to be disclosed, or that it contains any material misstatement.

UDIN:22164370 AAAABD7215

For V J SHAH & CO,
Chartered Accountants
Firm Registration No.: 109823W

Chintan V Shah
CHINTAN V SHAH
Partner
Membership Number – 164370



Place: Mumbai
Date: January 31, 2022.

YASHO INDUSTRIES LIMITED

Regd. Office: OFFICE NO 101/102, PENINSULA HEIGHTS, C D BARFIWALA MARG, JUHU LANE, ANDHERI WEST MUMBAI 400058.

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CIN No: L74110MH1985PLC037900

Statement of Unaudited Consolidated Financial Results for the Quarter and Period Ended December 31, 2021

(All amounts in Rupees Lakhs, unless otherwise stated)

Sr no	Particulars	Quarter ended			For the period Ended		Year ended
		31-Dec-21 (Unaudited)	30-Sep-21 (Unaudited)	31-Dec-20 (Unaudited)	31-Dec-21 (Unaudited)	31-Dec-20 (Unaudited)	31-Mar-21 (Audited)
1	INCOME						
	(a) Revenue from Operations	16,380.79	13,438.24	9,242.97	43,020.14	25,199.49	35,943.60
	(b) Other Income	254.79	286.19	506.59	745.83	737.60	1,008.44
	Total Income (a+b)	16,635.58	13,724.42	9,749.56	43,765.97	25,937.09	36,952.05
2	Expenses						
	(a) Cost of raw materials and components consumed	10,539.65	9,026.99	5,365.32	28,616.39	15,748.10	22,217.68
	(b) Purchase of traded goods	-	-	-	-	-	-
	(c) Changes in inventories of finished goods, work-in progress and traded goods	-303.08	-873.07	877.95	-1,742.89	929.40	1,148.36
	(d) Employee Benefits Expense	809.00	814.12	630.70	2,341.55	1,627.84	2,326.38
	(e) Finance Costs	377.58	347.35	402.65	1,066.95	1,327.41	1,639.87
	(f) Depreciation and Amortisation Expense	635.17	361.25	271.47	1,345.72	894.51	1,199.46
	(g) Other Expenses	2,772.25	2,254.00	1,327.42	6,997.16	3,638.14	5,350.98
	Total expenses	14,830.58	11,930.64	8,875.51	38,624.88	24,165.40	33,882.74
3	Profit/(Loss) before Tax (1-2)	1,805.01	1,793.79	874.04	5,141.09	1,771.69	3,069.31
4	Income Tax expenses						
	a) Current Tax	598.08	430.98	152.71	1,382.62	309.55	536.27
	b) Deferred Tax [(charge)/(credit)]	-217.19	-11.54	70.36	-232.74	105.56	150.06
	c) MAT Credit Entitlement	-25.36	0.00	14.69	76.07	119.24	235.23
	d) Short/(Excess) Provisions of earlier years	-	18.29	-	18.29	-	-
	Total Tax Expenses	355.52	437.73	237.76	1,244.25	534.35	921.56
5	Profit/(Loss) for the period (3-4)	1,449.48	1,356.06	636.28	3,896.84	1,237.34	2,147.74
6	Other comprehensive income not to be reclassified to Profit and Loss in subsequent periods	2.29	2.30	-2.80	6.88	-8.39	9.17
	Profit and Loss in subsequent periods			-		-	-
	Re-measurement gain/(losses) on defined benefit Plans			-		-	-
	Income Tax effect [(charge)/(credit)]	-0.67	-0.67	0.81	-2.00	2.44	-2.67
	Other comprehensive income/(loss) (net of tax)	1.62	1.63	-1.98	4.87	-5.94	6.50
7	Total comprehensive income/(loss) for the period (5+6)	1,451.10	1,357.69	634.30	3,901.72	1,231.39	2,154.24
8	Paid-up equity share capital(Face value per share: Re.10/-)	1,139.92	1,089.92	1,089.92	1,139.92	1,089.92	1,089.92
9	Other Equity excluding revaluation reserve as per the audited balance sheet						6,803.16
10	Earning per Equity Share of face value of Re.10/- each (Not Annualised)						
	Basic EPS (in Rs.)	13.10	12.44	5.84	35.21	11.35	19.71
	Diluted EPS (in Rs.)	13.10	12.44	5.84	35.21	11.35	19.71



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Notes :

1. The above unaudited consolidated financial results of the company were reviewed and recommended by the audit committee on 31st January, 2022 and subsequently approved by the Board of Directors at its meeting held on the 31st January, 2022. The statutory auditors have expressed an unmodified audit opinion on these results.
2. The figures for the quarter ended 31st December 2021 are balancing figures between the unaudited figures of the nine month ended 31st December 2021 and unaudited year to date figures upto the six months ended 30th September, 2021.
3. The above financial results have been prepared as per IND AS and all standards and requirements of IND AS are complied with by the company.
4. During the period the company has changed its accounting estimate for amortisation of Reach Cost (Intangible Asset). The asset is now written off over 5 years instead of erstwhile 10 years. Due to this depreciation expense is higher by Rs.260 Lakhs.
5. The company has decided to opt for lower income tax rate u/s 115BAA. Accordingly, tax expense has been calculated considering provisions of section 115BAA of the Income Tax Act, 1961.
6. The Parent Company's and its subsidiary 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		QE 30.12.2021	QE 30.09.2021
		Amount (Rs. In Lakh)	Amount (Rs. In Lakh)
1)	Local Sales	6,530.46	4,665.00
2)	Export Sales	9,587.60	8,711.22
	TOTAL	16,118.06	13,376.22

7. Previous periods' figures have been regrouped / reclassified where required to make them compatible with the figures of current periods.



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8. The results for three month and nine month period ended December 31, 2021, are available on the BSE Limited website (URL: www.bseindia.com) and on the Company's website (URL: www.yashoindustries.com).

**For and on behalf of the board,
For Yasho Industries Limited**

**Parag Jhaveri
Managing Director
DIN:01257685**

Place: Mumbai

Date: 31st January, 2022



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