



Date: 09th November, 2019

To,

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

Sub: Regulation 33 - Unaudited Financial Results of the Company as approved in Board Meeting held on 09th November, 2019

Dear Sir/Madam,

Please note that the Board of Directors of the Company at their meeting held on today 09th November, 2019, has *inter-alia* approved the following:

1. Pursuant to Regulation 30 and 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform you that the Board of Directors of the Company at their meeting held on 09th November, 2019, has inter-alia approved the Unaudited Financial Results of the Company for the half year and period ended 30th September, 2019 along with the Statement of Assets and Liabilities & Cash Flow Statement for the half-year ended on that date.

Copy of the said Unaudited Financial Results, Statement of Assets and Liabilities and Cash Flow Statement for the half-year ended 30th September, 2019 along with the Limited Review Report dated 09th November, 2019 of the Statutory Auditors of the Company, are enclosed herewith

2. Statement of Actual utilization of IPO Funds as on 30th September, 2019 is enclosed herewith.

The Board Meeting commenced at 03:30 p.m. and was concluded at 04:15 p.m.

Request you to kindly take the above on record.

Thanking You,

Yours faithfully,

For Yasho Industries Limited

Parag Vinod Jhaveri
Managing Director

DIN: 01257685

Encl: As above



YASHO INDUSTRIES LIMITED

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

Unaudited Balance sheet as on 30th September 2019.

(Rs. in Lacs)

Sr.	Particulars	As at 30.09.2019	As at 30.09.2018	As at 31.03.2019
		Unaudited	Unaudited	Audited
A.	EQUITY AND LIABILITIES			
1	Shareholders' Funds			
(a)	Share Capital	1,089.92	1,089.92	1,089.92
(b)	Reserves and Surplus	3,992.58	2,765.12	3,490.40
(c)	Money Received Against Share Warrants	-	-	-
	Sub-total - Shareholders' funds	5,082.50	3,855.04	4,580.32
2	Share Application money pending allotment	-	-	-
3	Non Current Liabilities			
(a)	Long Term Borrowings	6,008.58	6,183.91	6,411.17
(b)	Deferred Tax Liabilities (Net)	807.11	729.13	733.86
(c)	Other Long Term Liabilities	-	-	-
(d)	Long Term Provisions	115.85	105.81	125.82
	Sub-total - Non-current liabilities	6,931.54	7,018.84	7,270.85
4	Current Liabilities			
(a)	Short Term Borrowing	7,796.59	8,097.62	7,593.02
(b)	Trade Payables			
(i)	Total outstanding dues of micro and small enterprises	464.32	351.05	505.58
(ii)	Total outstanding dues of creditors other than micro and small enterprises	2,845.57	1,718.65	3,568.69
(c)	Other Current Liabilities	1,203.16	372.26	1,142.76
(d)	Short Term Provisions	373.48	333.58	322.21
	Sub-total - Current liabilities	12,683.11	10,873.16	13,132.27
	TOTAL - EQUITY AND LIABILITIES	24,697.14	21,747.04	24,983.44
B	ASSETS			
1)	Non Current Assets			
(a)	Fixed Assets			
(i)	Tangible Assets	8,844.13	6,094.72	5,864.84
(ii)	Intangible Assets	1,440.99	1,574.42	1,465.21
(iii)	Capital Work in Progress	-	135.71	2,266.11
(iv)	Intangible Assets under development	-	-	-
	Total Fixed Assets	10,285.12	7,804.85	9,596.16
(b)	Non Current Investments	13.61	13.61	13.61
(c)	Deferred tax Assets (Net)	-	-	-
(d)	Long Term Loans and Advances	625.00	522.77	521.63
(e)	Other Non Current Assets	-	-	-
	Sub-total -Non-Current Assets	10,923.73	8,341.23	10,131.40
2)	Current Assets			
(a)	Current Investments	-	-	-
(b)	Inventories	7,921.97	6,410.48	6,816.86
(c)	Trade Receivables	4,088.47	5,657.65	5,828.89
(d)	Cash & Cash Equivalents	637.89	549.41	753.37
(e)	Bank balance other than Cash & Cash Equivalents	-	-	-
(f)	Short Term Loans and Advances	1,125.08	788.26	1,452.93
(g)	Other Current Assets	-	-	-
	Sub-total - Current assets	13,773.42	13,405.81	14,852.04
	TOTAL - ASSETS	24,697.14	21,747.04	24,983.44

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Statement of unaudited Financial Results for the 6 month ended 30th September 2019.

(Rs. in Lacs)

Sr.	Particulars	6 months ended 30.09.2019	6 months ended 30.09.2018	6 months ended 31.03.2019	Year ended 31.03.2019
		Unaudited	Unaudited	Audited	Audited
1	Revenue From Operations				
(a)	Revenue From Operations (Net of taxes)	14,648.30	16,464.77	17,541.08	34,005.85
(b)	Other Income	213.38	39.33	296.79	336.12
	Total Revenue From Operations (net)	14,861.68	16,504.10	17,837.87	34,341.97
2	Expenses				
(a)	Cost of Material Consumed	10,308.30	10,465.09	11,950.29	22,415.38
(b)	Changes in Inventories of Finished Goods, Work in Progress and Stock in Trade	-638.30	820.06	-150.66	669.40
(c)	Employee Benefits Expenses	992.88	844.87	896.90	1,741.77
(d)	Finance Cost	731.59	837.93	741.65	1,579.58
(e)	Depreciation and Amortisation Expenses	435.05	389.84	357.19	747.03
(f)	Other Expenses	2,360.52	2,445.59	3,064.07	5,509.66
	Total Expenses	14,190.05	15,803.39	16,859.44	32,662.83
3	Profit/(Loss) before Exceptional, Extraordinary items & Tax	671.63	700.71	978.43	1,679.14
4	Exceptional items	-	-	-	-
5	Profit/(Loss) before Extraordinary items & Tax	671.63	700.71	978.43	1,679.14
6	Extraordinary Items	-	-	-	-
7	Profit before Tax	671.63	700.71	978.43	1,679.14
8	Tax expense				
	Current Tax	96.20	204.05	248.15	452.20
	Deferred Tax	73.25	33.17	4.73	37.90
	Total Tax Expense	169.45	237.22	252.88	490.10
9	Profit/(Loss) for the period from Continuing Operation	502.18	463.49	725.55	1,189.04
10	Profit/(Loss) for the period from Discontinuing Operation	-	-	-	-
11	Profit/(Loss) for the period	502.18	463.49	725.55	1,189.04
12	Details of Equity Share Capital				
	Paid up equity share capital (Face value of Rs. 10/- each)	108.99	108.99	108.99	108.99
	Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year				2,297.13
13	Earnings Per Equity Share (before extraordinary items) (of Rs. 10/- each) (not annualised) (before and after extraordinary items)				
(a)	Basic	4.61	4.25	6.66	10.91
(b)	Diluted	4.61	4.25	6.66	10.91
	See accompanying note to Financial Results				



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YASHO INDUSTRIES LIMITED

CASH FLOW STATEMENT

PARTICULARS	30.09.2019	30.09.2018	31.03.2019
	AMOUNT (RS)	AMOUNT (RS)	AMOUNT (RS)
CASH FLOW FROM OPERATING ACTIVITIES			
Net Profit before tax as per Profit & Loss Account	671.63	700.71	1,679.14
ADJUSTMENTS FOR :			
Add : Depreciation and Amortisation	435.05	389.84	747.03
Add : Loss on sale of Fixed Asset	-	-	0.09
Add : Interest on Loans	700.68	735.15	1,434.25
Less : Dividend Income	(0.04)	-	(0.04)
Less : Interest Income	(25.86)	(7.69)	(38.66)
OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES	1,781.46	1,818.00	3,821.81
Increase/(Decrease) in Trade Payables	(764.40)	(1,218.29)	786.29
Increase/(Decrease) in Short Term Provision	51.27	24.14	12.77
Increase/(Decrease) in Other Current Liabilities	60.39	(385.95)	384.55
Increase/(Decrease) in Earmarked Bank Balances	60.41	1,101.14	922.07
(Increase)/Decrease in Inventories	(1,105.12)	841.79	435.41
(Increase)/Decrease in Trade Receivables	1,740.41	(180.75)	(351.98)
(Increase)/Decrease in Short term Loans & Advances	327.85	523.58	(141.09)
CASH GENERATED FROM OPERATIONS	2,152.28	2,523.66	5,869.84
Less : Taxes Paid	(96.20)	(204.05)	(452.20)
NET CASH FROM OPERATING ACTIVITIES (A)	2,056.08	2,319.61	5,417.64
CASH FLOW FROM INVESTING ACTIVITIES			
Increase/(Decrease) in Long Term Provisions	(9.97)	7.05	27.06
Net Proceeds from (Purchase)/Sale of Fixed Assets	(1,124.01)	(1,260.81)	(3,409.40)
Dividend Income	0.04	-	0.04
Interest Income	25.86	7.69	38.66
NET CASH FROM INVESTING ACTIVITIES (B)	(1,108.08)	(1,246.07)	(3,343.64)
CASH FLOWS FROM FINANCING ACTIVITIES			
Short Term Borrowings Taken/(Repaid) During the Year	203.57	(1,752.64)	(2,257.23)
Increase/(Decrease) in Long Term Borrowings	(402.59)	1,383.72	1,610.98
Loans given during the year	(103.37)	41.41	42.54
Interest paid	(700.68)	(735.15)	(1,434.25)
Expenses attributable to new issue of shares	-	4.50	4.23
NET CASH FROM FINANCING ACTIVITIES (C)	(1,003.07)	(1,058.16)	(2,033.73)
NET INCREASE/(DECREASE) IN CASH & CASH EQUIVALENTS (A+B+C)	(55.07)	15.38	40.27
ADD : CASH & CASH EQUIVALENTS AT THE BEGINNING OF THE YEAR	85.46	45.19	45.19
CASH & CASH EQUIVALENTS AT THE END OF THE YEAR	30.38	60.57	85.46
RECONCILIATION OF CASH & CASH EQUIVALENTS WITH BALANCE SHEET			
CASH & CASH EQUIVALENTS AS PER BALANCE SHEET	637.89	549.41	753.37
LESS: OTHER EARMARKED BALANCES	(607.50)	(488.85)	(667.92)
CASH & CASH EQUIVALENTS AT THE END OF THE YEAR AS PER CASH FLOW	30.38	60.57	85.46



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Notes

1. The above audited standalone financial results of the company were reviewed and recommended by the audit committee on 9th November, 2019 and subsequently approved by the Board of Directors at its meeting held on the 9th November, 2019. The review report has been filed with stock exchange and is available on the Company's website.
2. The figures for the half year ended 31st March 2019 are balancing figures between audited figures of full financial year and unaudited year to date figures upto the half year ended 30th September 2018.
3. The standalone financial results for the 6 months ended 30th September, 2019 have been subjected to Limited Review by statutory auditors of the company and the statutory auditor has issued unqualified report on Audited Financials Results.
4. The Company's only identifiable reportable segment is Chemicals and hence disclosure of Segment wise information is not applicable under Accounting Standard – 17 "Segment Information" (AS-17). Details of geographical segments are disclosed below:

PARTICULARS		30.09.2019	31.03.2019
		Amount (Rs. In Lakh)	Amount (Rs. In Lakh)
1)	Local Sales	6,516.56	13,872.76
2)	Export Sales	7,930.79	19,581.43
	TOTAL	14,447.35	33,454.19

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



Statement of deviation(s) or variation(s)/ Actual utilisation of IPO Funds as on 30th September, 2019

Rs in Lacs

Particulars	Object as per Prospectus	Actual Utilisation
Amount Received from IPO	899.20	899.20
Utilisation of Funds up to 30th September, 2019		
Expansion and up-gradation project at our existing manufacturing facilities at Vapi, Gujarat	4000.31*	

Note:

The said Expansion and upgradation project will be met from following means of Finance:

(Rs. In Lacs)

Particulars	Amount
Proceeds of the Offer	875.16
Term Loans from Bank	2900.00
Internal Accruals/Unsecured Loans	225.15
Total	4000.31



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Limited Review Report on Six Monthly and Year to Date unaudited Standalone Financial Results of Yasho Industries Limited pursuant to the Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To the Board of Directors of
Yasho Industries Limited

We have reviewed the accompanying statement of unaudited standalone financial results ('the Statement') of Yasho Industries Limited ('the Company') for the six months ended 30th September 2019, attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. This Statement is the responsibility of the Company's Management and has been approved by the Board of Directors in their meeting held on 9th November 2019. Our responsibility is to issue a report on the Statement based on our review.

We have conducted our review 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 financial statements are free of material misstatement. A review is limited primarily to inquiries of Company personnel and analytical procedures applied to financial data and thus provides 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 prepared in accordance with applicable accounting standards notified under Section 133 of the Companies Act, 2013 read with rule 7 of the Companies (Accounts) Rules, 2014 and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of 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.

Place : Mumbai

For V J SHAH & Co.
Chartered Accountants
Firm's Registration No: 109823W



Chintan V. Shah

(Chintan V. Shah)
Partner

Membership No.164370

UDIN-19164370 AAAAEA1096

Date: 09.11.2019