



# Evolving. Expanding. Excelling.



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Notice **165**

It has been an extraordinary year as we navigated through the unprecedented global challenges and unlocked new capabilities to report the highest annual revenues and profitability for Yasho Industries and move to the next level of growth.

The year witnessed us placing consistent efforts to evolve our product portfolio through continued investments in research and development. The growth momentum was further backed by improved operational efficiencies resulting in optimisation of resources as well as reduction in costs. We are on track to significantly expand our manufacturing capabilities to meet the ever-growing customer requirements.

**With strengthened capacities, greater efficiencies, state-of-the-art manufacturing facilities, and the vast opportunities presented to us driven by the surge in demand in the specialty chemicals industry, we are poised to scale new heights - evolving, expanding, and excelling across our products, processes, capabilities, and performance.**



# Yasho Industries: An 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 64% of revenue from exports.

We are ISO 9001:2015 & FSSC 22000 certified and are listed on the Bombay Stock Exchange (BSE) under the main board.

**5**

Business  
verticals

**148**

Total products

**580**

Employees

**2,000+**

Customers

**11,000 MT**

Manufacturing  
capacity

**50+**

Countries of  
presence



## LED BY INDUSTRY EXPERTS

We are growing rapidly under the constant guidance of our management team who bring enriching insights and a wealth of experience spanning over three decades.

## DEMONSTRATING EXCEPTIONAL CAPABILITIES

Over the past few years, we have steadily enhanced our capabilities in research, innovation, customisation, manufacturing, and global distribution to cater to the varying needs of diverse industries while delivering top-notch quality products and services.

## PRODUCT PORTFOLIO

We take pride in our innovative, multi-product, multi-application portfolio offering 148 products across five key business verticals. Led by value-added products, our diverse portfolio enables us to serve a vast array of industries while mitigating sector-specific risks and contributing to sustained performance.

### Aroma Chemicals



**13**  
No. of  
Products



**14%**  
Revenue  
Contribution



#### Areas of application

- ✓ Flavours and fragrances
- ✓ Agro chemicals as pheromones
- ✓ Pharmaceutical products such as pain relief, cold and cough formulations
- ✓ Personal care products like toiletries and cosmetics
- ✓ Dentifrices and oral care preparations including toothpaste, tooth powder and mouthwash

#### Our offerings

We lead the market share for clove oil and its derivatives. Chemicals like fatty esters and natural essential / aroma oils find utilisation in various industries.

### Food Antioxidants



**5**  
No. of  
Products



**13%**  
Revenue  
Contribution



#### Areas of application

- ✓ Edible oils
- ✓ Confectioneries and food stuff
- ✓ Animal feed
- ✓ Vitamin premix
- ✓ Nutraceuticals

#### Our offerings

Auto-oxidation of fatty oils and oil-based foods result in unpleasant odour and rancid taste. Branded as YANTQ, our synthetic antioxidants, with their superior anti-oxidative power, find widespread application in keeping food fresh and appetising for a longer time while enhancing its nutrient content.

### Rubber Chemicals



**87**  
No. of  
Products



**35%**  
Revenue  
Contribution



#### Areas of application

- ✓ Tyres
- ✓ Conveyor belts
- ✓ Automobile components
- ✓ Surgical gloves
- ✓ Latex gloves
- ✓ Condoms
- ✓ Balloons

#### Our offerings

Our comprehensive and qualitative range of rubber chemicals are used to manufacture rubber products like tyres and automotive components like hoses, seals, conveyor belts, and others.



# Yasho Industries: An Overview

## Lubricant Additives



**22**  
No. of  
Products



**14%**  
Revenue  
Contribution



### Areas of application

- Hydraulic
- Turbine
- Engine and gear oils
- Metal working fluids and greases

### Our offerings

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

## Specialty Chemicals



**21**  
No. of  
Products



**25%**  
Revenue  
Contribution



### Areas of application

- Stabilisers for acrylics, printing inks/coating, UPR resins and fibre composite resins
- Cross linkers for thermoplastics urethanes, electroplating chemicals
- Intermediates for API and bulk drugs, and agrochemicals

### Our offerings

We provide customised high-quality specialty chemicals specific to the needs of our clients across multiple industries.

## OUR CLIENTELE

Over the years, we have emerged as a trusted, long-term subsidiary partner for large marquee clients across diverse industries.



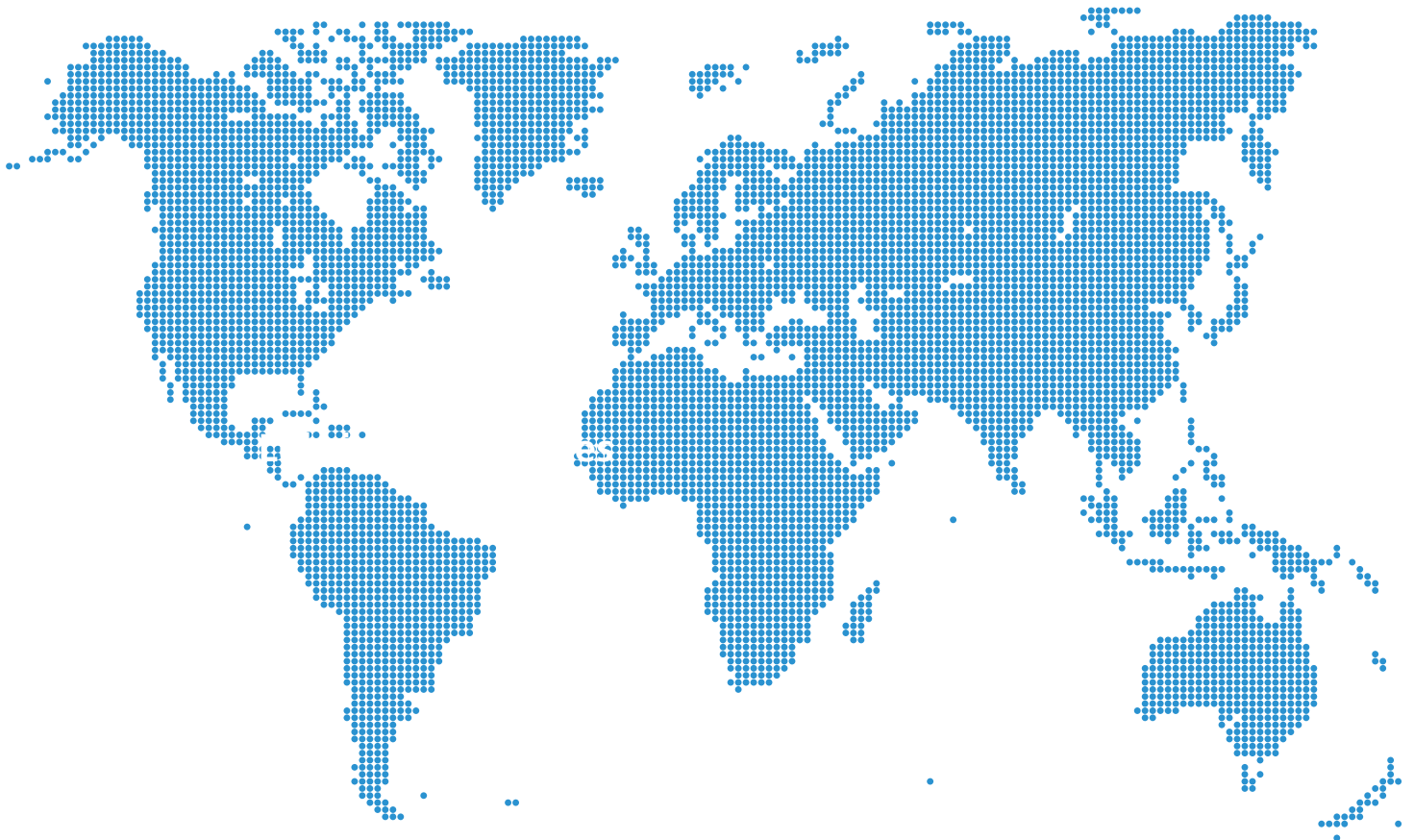
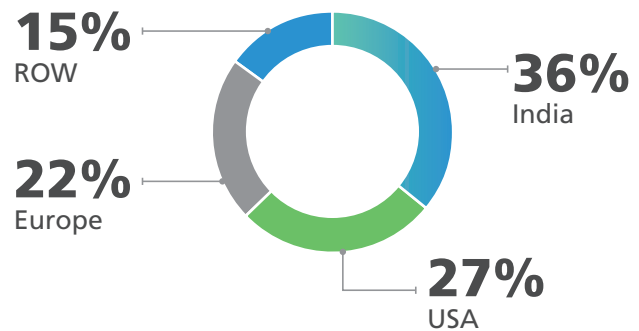
### BEST-IN-CLASS QUALITY ASSURANCE & CONFORMITY WITH GLOBAL STANDARDS

- ✓ ISO 9001:2015
- ✓ FSSC 22000
- ✓ FAMI-QS
- ✓ STAR-K KOSHER
- ✓ HALAL
- ✓ FSSAI
- ✓ REACH

### GLOBAL FOOTPRINT



### REGION-WISE REVENUE BREAKUP (FY 2021-22)



Australia / Bangladesh / Belgium / Brazil / Canada / Chile / China / Colombia / Costa Rica / Czech Republic / Denmark / Djibouti / Dubai / Ecuador / Egypt / Ethiopia / France / Germany / Guatemala / Indonesia / Iraq / Israel / Italy / Japan / Kuwait / Lebanon / Malaysia / Mexico / Morocco / Netherlands / New Zealand / Oman / Paraguay / Philippines / Puerto Rico / Saudi Arabia / Singapore / Slovakia / South Africa / South Korea / Spain / Sudan / Taiwan / Thailand / Turkey / United Arab Emirates / United Kingdom / United States / Uruguay / Venezuela / Vietnam / Yemen

# Yasho Industries: An Overview

## MANUFACTURING EXPERTISE

We operate three strategically located multi-purpose manufacturing facilities in Vapi, Gujarat. The facilities have a combined manufacturing capacity of 11,000 MTPA and are optimised to fulfil the quality and volume requirements of our customers.

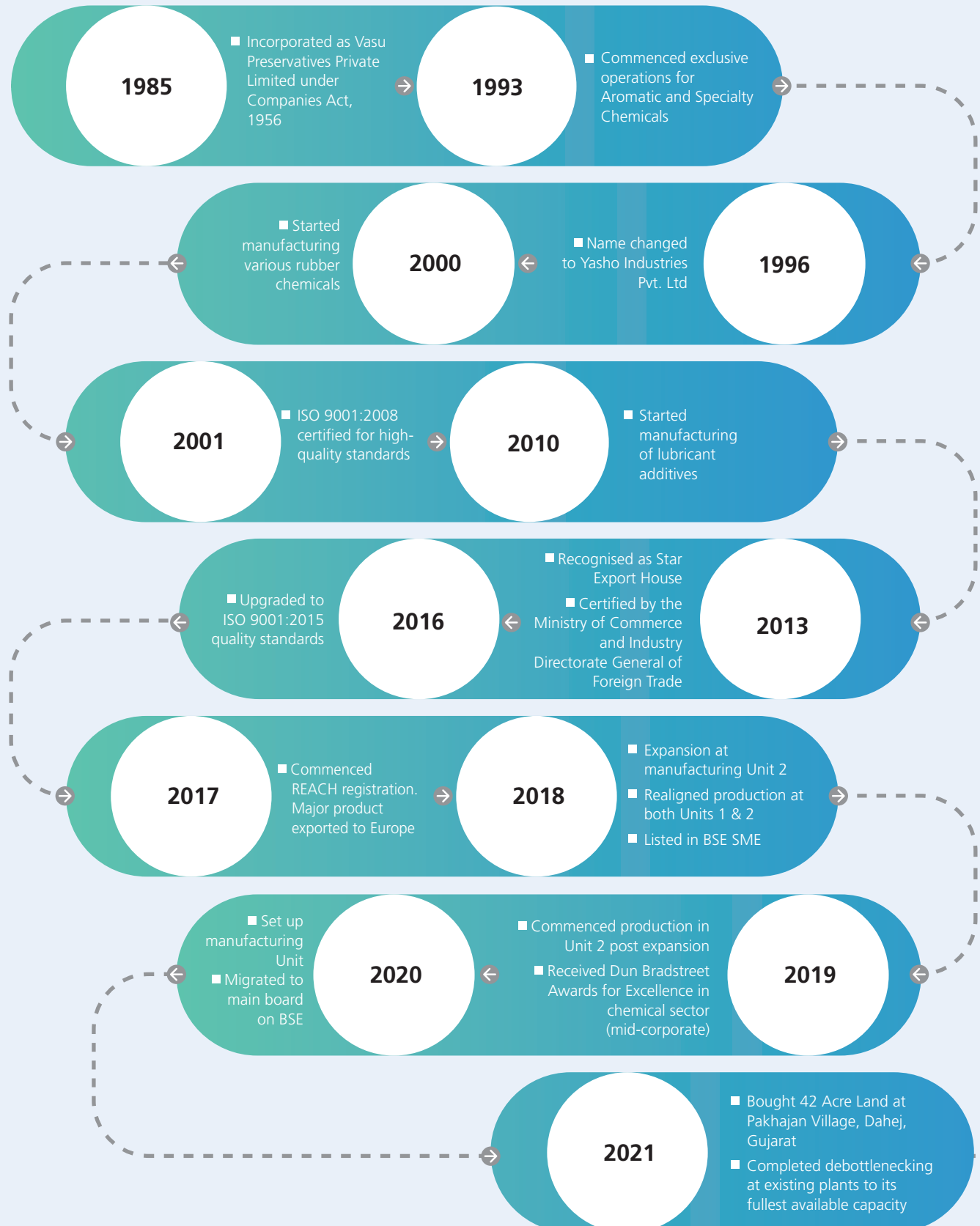
We continue to invest in expanding capacities and accelerating production to meet the rising global demand. Recently, 42 acres of land have been acquired at Pakhajan Village, Dahej, Gujarat for the greenfield expansion of our manufacturing capabilities with Phase 1 planned to add 15,500 MTPA capacity.

Total Capacity 11,000 MTPA	1,800 MTPA Capacity Added in FY22	15,500 MTPA additional capacity planned	Manufacturing Prowess
<b>Unit 1: 4,350 MTPA</b>	<b>Unit 1:</b> 900 MTPA capacity added through debottlenecking	42 acres of land acquired at Dahej, Gujarat for expansion	Strategically located within 200 kms from Nhava Sheva Sea Port for easy access to raw materials and export of finished goods
<b>Unit 2: 5,450 MTPA</b>	<b>Unit 2:</b> 900 MTPA capacity added through debottlenecking	Expansion Phase 1: 15,500 MTPA expected to commercialise within 24 months after necessary approvals	Designed as multi-purpose plant to serve diverse industries
<b>Unit 3: 1,200 MTPA</b>	<b>Unit 3:</b> Warehousing facilities and 1,200 MTPA capacity commissioned on March 20, 2020	₹ 500-550 Crores incremental revenue expected from the expansion	Dedicated Research and Development facility to expand product range





# Our Remarkable Journey





# Managing Director & CEO's Message

“We continued to gain market share in value-added chemicals, specifically rubber chemicals, lubricant additives, and specialty chemicals, which have contributed meaningfully to our profitability.”



## Dear Shareholders,

Hope you all are safe!

FY 2021-22 has been an extraordinary year. While the year initially began with gloom surrounding the severe second wave of the pandemic, there has been immense positivity ever since. A lot of credit goes to the government for the incredible work in keeping the Indian economy buoyant alongside effectively tackling the crisis associated with COVID-19.

Notwithstanding the prevailing uncertainties, the fundamentals of the Indian economy remain strong. Barring the short-term challenges such as increase in fuel and freight costs caused by the Russia-Ukraine war, heightened inflation, supply chain disruptions, etc., the long-term outlook seems promising. Thrust on infrastructure development, Make in India, Production-Linked Incentive (PLI) schemes, sharp focus on policy implementation, and improvement in ease of doing business are all positive factors that will propel economic growth.

As global companies seek to diversify their supply chains to reduce dependence on China, a significant opportunity awaits India. This will result in the scouting of reliable alternative destinations by chemical majors. Coupled with demand recovery in domestic end-user segments, this will create massive opportunities for Indian specialty chemical players.

## BUSINESS PERFORMANCE

I am delighted to state that we reported a robust performance in FY 2021-22 with the highest ever revenues and profits. Demand for all major chemicals saw a solid growth despite the external challenges in India and around the world.

Total revenue for the year grew by 68.9% to ₹ 624.1 Crores from ₹ 369.5 Crores in the previous year. Our sales volume grew by 43.3% to 11,054 MT from 7,712 MT in the previous fiscal. Our export business contributed 64% to the total revenue and has maintained its growth momentum. This is primarily due to the high-quality nature of our products and long-standing relationships with major customers.

EBITDA increased to ₹ 103.7 Crores from ₹ 59.1 Crores in FY 2020-21, marking a growth of 75.5%. Growth was primarily driven by an improved product mix, better realisation, and capacity expansion post debottlenecking. Net profit grew significantly by 145.5% to ₹ 52.7 Crore from ₹ 21.5 Crores in the previous year.