Date: 15th May 2026

To,
BSE Limited
2nd Floor, P. J. Towers
Dalal Street
Mumbai – 400 001

Scrip Code: 544310

Sub: Submission of Auditor's Report in continuation of earlier filing of Financial Results

Ref: ISIN- INE00GK01023

Dear Sir/ Madam,

With reference to the captioned subject and in continuation to our earlier submission dated 13th May 2026, please find enclosed herewith the Auditor's Report pertaining to the Standalone and Consolidated Financial Results of the Company approved by the Board of Directors at its meeting held on Wednesday, May 13, 2026.

The above information shall also be made available on the Company's website www.yashhv.com

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

Thanking you,
For YASH HIGHVOLTAGE LIMITED

TUSHAR JANARDAN LAKHMAPURKAR

Digitally signed by TUSHAR JANARDAN LAKHMAPURKAR
DN: c=IN, postalCode=390021, st=GUJARAT, street=A-4 VASTUSHILP DUPLEX ,NEAR SAI NAATH SOCIETY ,VADODARA,GOTRI BHAYALI LINK ROAD ,390021, l=VADODARA, o=Personal, serialNumber=38a4164ae790a33d89ddd148dfcf73fb51881ac01cca79d9962a24430cbaf03f, pseudonym=3eb6d5410fe244e59ccb0863b2f947b2, 2.5.4.20=8bec2fb8f51b89ec933ce94d603477fcd52e113d1e4713300c90cc1315c5d95f, email=LAKHMAPURKARTUSHAR@REDIFFMAIL.COM, cn=TUSHAR JANARDAN LAKHMAPURKAR
Date: 2026.05.15 16:22:32 +05'30'

TUSHAR J. LAKHMAPURKAR
Company Secretary & Compliance Officer
FCS No: 3809

: GF, 1st & 2nd Floor, Prasanna House, Associated Society,
Opp. Radhakrishna Park, Nr. Akota Stadium,
Akota, Vadodara - 390020
: 0265-3599941 / 2331060 : +91-91732-02343 / +91-63552-89986
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SHAH MEHTA AND BAKSHI
CHARTERED ACCOUNTANTS

Independent Auditor's Report on the Half Yearly & year to date consolidated annual financial results of the Yash Highvoltage Ltd Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

TO THE BOARD OF DIRECTORS OF
YASH HIGHVOLTAGE LIMITED

Opinion

We have audited the accompanying consolidated annual financial results of Yash Highvoltage Limited (hereinafter referred to as the 'Holding Company') and its subsidiaries (together referred to as "the Group"), for the half year & year ended 31st March, 2026, attached herewith, being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the Securities and Exchange Board of India (SEBI) (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('Listing Regulations').

In our opinion and to the best of our information and according to the explanations given to us and based on the consideration of reports of other auditors on separate audited annual financial statements /annual financial results/ financial information of the subsidiaries and joint venture, the aforesaid consolidated financial results:

a. includes audited annual financial results of the following entities:

Sr. No.	Name of the entity	Relation	Consolidated/ Standalone	Whether audited by another auditor
1	Yash HV Power Components Private Limited	Subsidiary	Standalone	No
2	Yash HV USA Inc	Foreign Subsidiary	Standalone	No
3	Abhigam Foundation	Subsidiary	Standalone	Yes
4	Sukrut Electric Company Private Limited	Joint Venture* (as per Equity Method)	Standalone	Yes

b. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard;

c. give a true and fair view in conformity with Indian accounting standards, and other accounting principles generally accepted in India, of the consolidated net profit and other comprehensive income and other financial information of the Group for the half year ended 31st March, 2026 & for the year ended on 31st March 2026.

Basis of Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013, as amended ("Act"). Our responsibilities under those SAs are further described in the Auditor's Responsibilities for the Audit of the Consolidated Annual Financial Results section of our report. We are independent of the Group in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us and other auditors in terms of their reports referred to in "Other Matter" paragraph below, is sufficient and appropriate to provide a basis for our opinion.

Emphasis of Matter

i. We draw attention to note no 10 to these consolidated annual financial results, apropos the fact that the Group has adopted Indian Accounting Standards (Ind AS) for the first time during the year ended 31 March 2026, with a transition date of 1 April 2024. Accordingly, these consolidated annual financial results have been prepared in accordance with provision of section 133 of the Companies Act read with Companies (Indian Accounting Standards) Rules, 2015 and relevant amendment rules issued thereafter, and also the comparative information for the year/previous period, as applicable has been restated to comply with Ind AS.

   Our opinion is not modified in respect of this matter.

ii. We draw attention to Note 11 to these consolidated financial results, which describes that the Holding Company has been a victim of a cyber fraud during the year resulting in a loss of ₹2.10 crore. The Holding Company has recognized the said loss in the consolidated audited financial result as an exceptional Item and has taken appropriate steps for investigation and recovery.

   Our opinion is not modified in respect of this matter

Management's and Board of Directors' Responsibilities for the Consolidated Annual Financial Results

These consolidated annual financial results have been prepared on the basis of the consolidated financial statements. The Holding Company's Management and Board of Directors are responsible for the preparation and presentation of these consolidated annual financial results that give a true and fair view of the consolidated net profit and other comprehensive income and other financial information of the Group in accordance with Indian accounting Standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The respective Management and Board of Directors of the companies included in the Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Group for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the consolidated annual financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the consolidated annual financial results by the Management and Directors of the Holding Company, as aforesaid.

In preparing the consolidated annual financial results, the respective Management and Board of Directors of the companies included in the Group are responsible for assessing the ability of the Group to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Management and Board of Directors either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the companies included in the Group are responsible for overseeing the financial reporting process of the Group.

Auditor's Responsibilities for the Audit of the Consolidated Annual Financial Results

Our objectives are to obtain reasonable assurance about whether the consolidated annual financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated annual financial results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the consolidated annual financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3) (i) of the Act, we are also responsible for expressing our opinion through a separate report on the complete set of the financial statements whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Management and Board of Directors.

- Conclude on the appropriateness of the Management and Board of Directors use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Group to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the consolidated annual financial results, including the disclosures, and whether the consolidated annual financial results represent the underlying transactions and events in a manner that achieves fair presentation.

- Obtain sufficient appropriate audit evidence regarding the financial results/financial information of the Group to express an opinion on Consolidated Financial Results. We are responsible for the direction, supervision and performance of the audit of financial information of such entities included in the consolidated financial results of which we are the independent auditors. For the other entities included in the Consolidated Financial Results, which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.

We communicate with those charged with governance of the Holding Company and such other entities included in the consolidated financial results of which we are the independent auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the Listing Regulations, as amended, to the extent applicable.

Other Matters

1. The consolidated financial results include the audited financial statement/results of Abhigam Foundation, whose financial statements/financial results/ financial information reflect total assets (before consolidation adjustments) of Rs. 0.89 lakhs as at 31 March 2026, total income (before consolidation adjustments) of Rs. 20.88 Lakhs and total net loss (before consolidation adjustments) of Rs. 0.68 Lakhs, total comprehensive income (before consolidation adjustments) of Rs. (0.68) lakhs and net cash outflow of Rs. (0.44) lakhs for the year ended on that date, as considered in the consolidated annual financial results, which have been audited by their respective independent auditors. The Consolidated Financial results also include the share of net loss of Rs. 2.05 Lakhs and

total comprehensive Income of 1.30 lakhs for the quarter ended March 31, 2026, as considered in the Consolidated Financial results, in respect of a Joint Venture, whose financial statements/results, other financial information have been audited by other auditors and whose reports have been furnished to us by the Management. Our opinion in so far as it relates to the amount & disclosures included in respect of subsidiary & joint venture in so far as it relates to the aforesaid subsidiaries and joint venture, is based solely on the reports of such other auditors of such subsidiary & joint venture as the case may be.

Our opinion on the Consolidated Annual Financial Results is not modified in respect of the above matters 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 and Board of Directors.

2. The consolidated annual financial results includes the results for the half year ended 31st March, 2026 being the balancing figures between the audited figures in respect to the full financial year ended 31st March, 2026 and the unaudited year to date figures [as restated in accordance with IND AS] up to 30th September, 2025.

For Shah Mehta & Bakshi
Chartered Accountants
Firm Registration No: 103824W

Daxal Pandya
Partner
Membership No.: 177345
UDIN: 26177345JWCOD78351
Place: Vadodara
Date: 13/05/2026

Annex - A

YASH HIGHVOLTAGE LIMITED

L.S. NO.84/1- A&B, PO KHAKARIYA, SAVLI-HALOL ROAD., Khakharia, Vadodara, Savli, Gujarat, India, 391510

CIN: L40109GJ2002PLC040833

CONSOLIDATED STATEMENT OF ASSETS & LIABILITIES AS AT MARCH 31, 2026

(Rs. In Lakhs)

Sr. No.	Particulars	As at March 31, 2026	As at March 31, 2025
	ASSETS		
I	Non Current Assets		
	(a) Property, Plant and Equipment	4,552.48	4,061.06
	(b) Intangible Assets	24.49	11.08
	(c) Capital Work-In-Progress	4,303.46	239.24
	(d) Intangible Asset Under Development	869.77	521.73
	(e) Right-of-Use Asset	603.50	141.67
	(f) Financial Assets		
	(i) Investments	534.32	-
	(ii) Other Non Current Financial Assets	148.13	113.93
	(g) Deferred Tax Assets (Net)	4.40	35.33
	(h) Other Non Current Asset	2,156.38	1,484.64
	Total Non-Current Assets	**13,196.94**	**6,608.68**
II	Current Assets		
	(a) Inventories	6,664.64	2,966.54
	(b) Financial Assets		
	(i) Trade receivables	3,056.80	2,773.48
	(ii) Cash and Cash Equivalents	2,007.29	2,492.52
	(iii) Bank Balances Other than Cash and Cash Equivalents	0.46	4,668.53
	(iv) Other Financial Assets	319.89	13.14
	(c) Current Tax Assets (Net)	144.38	-
	(d) Other Current Assets	1,051.43	882.64
	Total Current Assets	**13,244.90**	**13,796.84**
	Total Assets	**26,441.84**	**20,405.52**
	EQUITY AND LIABILITIES		
I	EQUITY		
	(a) Equity Share capital	1,427.56	1,427.56
	(b) Other Equity	16,970.09	13,312.35
	Total Equity attributable to Equity Shareholders of the Company	**18,397.65**	**14,739.91**
	LIABILITIES		
II	Non-Current Liabilities		
	(a) Financial Liabilities		
	(i) Borrowings	635.12	635.27
	(ii) Lease Liability	573.95	112.40
	(b) Provisions	64.19	82.04
	Total Non-Current Liabilities	**1,273.26**	**829.70**
III	Current Liabilities		
	(a) Financial Liabilities		
	(i) Borrowing	2,474.18	1,631.82
	(ii) Trade Payables		
	a) Total outstanding dues of Micro Enterprises and Small Enterprises	174.62	143.32
	b) Total outstanding dues of creditors other than Micro Enterprises and Small Enterprises	1,879.45	1,858.38
	(iii) Other Financial Liabilities	642.28	347.60
	(iv) Lease Liability	72.14	40.44
	(b) Other Current Liabilities	1,477.43	605.37
	(c) Provisions	50.82	76.65
	(d) Current Tax Liability (Net)	-	132.32
	Total Current Liabilities	**6,770.93**	**4,835.91**
	Total Liabilities	**8,044.19**	**5,665.61**
	Total Equity and Liabilities	**26,441.84**	**20,405.52**

For and on behalf of the Board of Directors of

YASH HIGHVOLTAGE LIMITED

CIN : L40109GJ2002PLC040833

YASH HIGHVOLTAGE LTD. VADODARA

Keyur Shah

Managing Director

DIN: 01064190

Place: Vadodara

Date: 13/05/2026

SHAH MEHTA & BAKSHI SMB Vadodara Chartered Accountants

YASH HIGHVOLTAGE LIMITED
L.S. NO.84/1- A&B, PO KHAKARIYA, SAVLI-HALOL ROAD., Khakharia, Vadodara, Savli, Gujarat, India, 391510
CIN: L40109GJ2002PLC040833

CONSOLIDATED STATEMENT OF FINANCIAL RESULTS FOR THE HALF YEAR AND YEAR ENDED MARCH 31, 2026

(Rs. In Lakhs)

Sr. No.	Particulars	Half Year Ended			Year Ended	
		31-03-2026	30-09-2025	31-03-2025	31-03-2026	31-03-2025
		Audited	Restated	Restated	Audited	Restated
I	Revenue From Operations	13,557.03	9,959.05	9,252.41	23,516.08	14,957.38
II	Other Income	376.50	203.78	180.37	580.28	198.16
III	**Total Income (I+II)**	13,933.53	10,162.83	9,432.78	24,096.36	15,155.55
IV	Expenses					
	Cost Of Materials Consumed	7,267.36	5,616.18	5,046.70	12,883.55	8,231.31
	Changes In Inventories Of Finished Goods, Stock-in-Trade And Work-In-Progress	(218.16)	(129.79)	34.01	(347.95)	(42.99)
	Employee Benefit Expenses	1,542.28	1,084.07	927.19	2,626.35	1,502.28
	Finance Cost	182.56	215.08	205.59	397.64	322.71
	Depreciation And Amortization Expense	370.50	262.50	167.52	633.00	307.81
	Other Expenses	1,421.02	1,264.89	1,114.89	2,685.92	2,013.28
IV	**Total Expenses**	10,565.56	8,312.94	7,495.90	18,878.50	12,334.38
V	**Profit / (Loss) before Exceptional Items (III-IV)**	3,367.97	1,849.89	1,936.88	5,217.86	2,821.16
VI	**Exceptional Items (Refer Note No. 11)**	(210.10)	-	-	(210.10)	-
	Profit / (Loss) After Exceptional Items (V-VI)	3,157.87	1,849.89	1,936.88	5,007.76	2,821.16
VII	Tax Expense :					
	(1) Current tax	727.05	503.69	496.46	1,230.73	735.44
	(2) Deferred tax	52.44	(22.27)	(6.42)	30.17	(8.34)
	(3) Short / (Excess) provision of tax in respect of earlier years	12.49	-	(50.66)	12.49	(50.66)
VIII	**Profit / (Loss) For The Period (V-VI-VII)**	2,365.89	1,368.47	1,497.50	3,734.37	2,144.71
IX	**Share of Profit/(loss) of Joint Venture**	(2.05)			(2.05)	
X	**Profit / (Loss) For The Period (VIII+IX)**	2,363.84	1,368.47	1,497.50	3,732.32	2,144.71
XI	**Other Comprehensive Income**					
	(1) Items that will not be Reclassified to Profit or Loss					
	- Remeasurement of Defined benefit plans	12.96	(9.97)	(2.86)	2.99	(17.03)
	- Income tax relating to Remeasurement of Defined benefit plans	(3.26)	2.51	0.72	(0.75)	4.29
	(2) Items that will be Reclassified to Profit or Loss					
	- Exchange Difference in translation of Financial Statement	(1.20)	-	-	(1.20)	-
	(3) Share of in OCI relating to Joint Venture	1.30	-	-	1.30	-
XII	**Total Other Comprehensive Income**	9.80	(7.46)	(2.14)	2.35	(12.75)
XIII	**Total Comprehensive Income For The Period (VIII+IX)**	2,373.65	1,361.02	1,495.36	3,734.66	2,131.96
XIV	Paid Up Equity Share Capital	1,427.56	1,427.56	1,427.56	1,427.56	1,427.56
XV	Other Equity				16,970.09	13,312.35
XVI	**Earnings Per Equity Share: (Before Exceptional Item)**					
	(1) Basic	9.02	4.77	6.76	13.82	8.94
	(2) Diluted	8.93	4.74	6.76	13.68	8.94
XVII	**Earnings Per Equity Share: (After Exceptional Item)**					
	(1) Basic	8.31	4.77	6.76	13.08	8.94
	(2) Diluted	8.20	4.74	6.76	12.95	8.94

For and on behalf of the Board of Directors of
YASH HIGHVOLTAGE LIMITED
CIN : L40109GJ2002PLC040833

YASH HIGHVOLTAGE LTD. VADODARA

Keyur Shah
Managing Director
DIN: 01064190
Place: Vadodara
Date: 13/05/2026

SHAH MEHTA & BAKSHI SMB Vadodara Chartered Accountants

YASH HIGHVOLTAGE LIMITED

L.S. NO.84/1- A&B, PO KHAKARIYA, SAVLI-HALOL ROAD., Khakharia, Vadodara, Savli, Gujarat, India, 391510

CIN: L40109GJ2002PLC040833

CONSOLIDATED STATEMENT OF CASH FLOW YEAR ENDED MARCH 31, 2026

(Rs. In Lakhs)

Sr. No.	Particulars	As at March 31, 2026	As at March 31, 2025
A	**Cash flow from operating activities**		
	Profit before income tax	5,007.76	2,821.16
	Adjustments for :		
	Depreciation and amortisation expense	633.00	307.81
	(Gain)/ Loss on Sales of Property, Plant and Equipments (Net)	3.23	(6.61)
	Finance Cost	397.63	322.71
	Employee Stock Option Expenses- ESOP	208.59	-
	Interest Income	(293.48)	(135.56)
	Asset Written off	2.92	0.09
	Provision for Gratuity, Leave Encashment & Liquidated damages	96.69	106.70
	Notional Interest Income	(0.94)	(0.41)
	ECL Provision	14.75	3.44
	OCI effect	2.41	(17.03)
	Operating profit before working capital changes	6,072.57	3,402.30
	Assets		
	(Increase) / Decrease in trade receivables	(298.07)	(1,527.67)
	(Increase) / Decrease in inventories	(3,698.11)	(801.87)
	(Increase) / Decrease in other financial assets	(386.76)	253.76
	(Increase) / Decrease in other current assets	(169.25)	(656.11)
	Liabilities		
	Increase / (Decrease) in trade payables	52.38	437.10
	Increase / (Decrease) in provisions	(140.36)	(10.28)
	Increase / (Decrease) in other liabilities	917.71	393.32
	Increase / (Decrease) in other financial liabilities	51.83	118.25
	Cash generated from operations :	2,401.94	1,608.79
	Direct taxes paid (net)	(1,519.93)	(655.84)
	Net cash from operating activities (A)	882.02	952.96
B	**Cash flows from investing activities**		
	Purchase of Property, plant and equipments(Including Capital work in progress Including capital Advance)	(5,920.15)	(3,845.00)
	Proceeds of sale of Property, plant and equipments	7.37	9.25
	(Acquition)/Sale of investments in Joint Venture	(535.07)	-
	(Increase) / Decrease Bank Balances other than Cash and cash equivalents	4,668.07	(4,668.30)
	Interest Received	293.48	135.56
	Net cash (used) in Investing activities (B)	(1,486.30)	(8,368.49)
C	**Cash flow from financing activities :**		
	Proceeds from issue of shares (Net)	-	8,434.67
	Dividend paid	(285.32)	-
	Proceeds of long term Borrowings	253.18	437.38
	Payment of long term borrowings	(253.32)	(297.64)
	Proceeds/ (Repayment) of short term Borrowings	842.37	1,419.71
	Repayment of lease liability	(90.04)	(40.31)
	Finance Cost	(347.81)	(309.63)
	Net cash (used) in financing activities (C)	119.06	9,644.17
	Net Increase In Cash And Cash Equivalents [(A) + (B) + (C)]	(485.23)	2,228.64
	Cash And Cash Equivalents At The Beginning Of The Year	2,492.52	263.88
	Cash And Cash Equivalents At The End Of The Year	2,007.29	2,492.52
	Components of Cash and Cash Equivalents		
	Balance with Bank	173.72	345.64
	Cheques, drafts on hand	11.93	0.33
	Fixed Deposit with Bank (Maturity within 3 Months)	1,720.86	2,033.10
	Fixed Deposit with Bank (Maturity within 3 Months)-Held as Margin Money	100.71	113.04
		2,007.23	2,492.12
	Cash on Hand	0.06	0.41
	CASH AND CASH EQUIVALENTS AT THE END OF THE YEAR	2,007.29	2,492.52

For and on behalf of the Board of Directors of
YASH HIGHVOLTAGE LIMITED
CIN : L40109GJ2002PLC040833

YASH HIGHVOLTAGE LTD. VADODARA

Keyur Shah
Managing Director
DIN: 01064190
Place: Vadodara
Date: 13/05/2026

SHAH MEHTA & BAKSHI SMB Vadodara Chartered Accountants

YASH HIGHVOLTAGE LIMITED

L.S. NO.54/1- A&B, PO KHAKARIYA, SAVLI-HALOL ROAD., Khakharia, Vadodara, Savli, Gujarat, India, 391510

CIN: L40109GJ2002PLC040833

NOTES TO CONSOLIDATED FINANCIALS RESULTS

1 The above consolidated financial results were reviewed by the audit committee and then approved by the board of directors in their meeting held on 13th May 2026.

2 The consolidated results for the half year ended September 2025 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 consolidated financial results prepared in accordance with the recognition and measurement principles of Indian 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 Indian Accounting Standard on Earning Per Share (EPS) IND AS- 33.

5 The previous year figures have been regrouped/reclassified wherever necessary to correspond with the current year classification for the comparison.

6 The figures for the half year ended March 2026 & March 2025 are the balancing figures between the audited figures in respect of full financial year (incl. restated balance for the year ended 31st March 2025 as per IND AS) and the restated figures in IND AS 6(?) half year ended September 2025 and September 2024 respectively.

7 The Holding Group is primarily engaged in the business of manufacturing of high end transformer bushings, which in the context of Indian Accounting Standard 108 on Operating Segment constitutes a single reportable segment.

8 The Yash Highvoltage Limited 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.

9 The Yash Highvoltage Limited (Holding Company) has utilised proceeds from IPO as per the Object clause of the Prospectus as details below:

(Rs. In Lakhs)

Particulars	Proceeds	Utilisation upto March 31st, 2026	Unutilised upto March 31st, 2026*
Setting up a new factory	7,033.98	6,292.83	741.15
General Corporate Purposes**	1,476.15	785.71	690.44
Issue Expenses Paid	841.17	841.17	-
Total	9,351.30	7,919.71	1,431.59

*(*The above unutilised amount as at 31st March 2026, has been kept in the schedule bank.)*

10 During the financial year 2025–26, the Group has transitioned from the previous Generally Accepted Accounting Principles in India ("IGAAP") to Indian Accounting Standards ("Ind AS") notified under the Companies (Indian Accounting Standards) Rules, 2015. The Group had previously prepared and published its financial results for the half-year ended 30 September 2025 in accordance with IGAAP. Subsequent to the above, during December 2025, the Yash HIghvoltage Limited has jointly acquired control in a company named Sukrut Electric Company Private Limited, resulting in the requirement to prepare consolidated financial statements. In order to maintain consistency in financial reporting, ensure compliance with the applicable accounting framework, and facilitate the preparation of consolidated financial statements, the management has adopted Ind AS from the financial year 2025–26.

Accordingly:

The Group's date of transition to Ind AS is 1 April 2024, determined in accordance with Ind AS 101 – First-time Adoption of Indian Accounting Standards. The financial statements for the year ended 31 March 2026 have been prepared in accordance with Ind AS. The previously published half yearly financial results under IGAAP for the period ended 30 September 2025, have been restated in accordance with Ind AS. Addition to that, its comparative financial results for the period ended 30 September 2024, has also been restated in accordance with Ind AS. The transition from IGAAP to Ind AS has been carried out in accordance with Ind AS 101, including the application of applicable optional exemptions and mandatory exceptions prescribed therein. The effect of the transition from IGAAP to Ind AS has been appropriately accounted for refer to restated consolidated statement of profit & loss and balance sheet in aaccordance with IND AS as provided with this results.

11 The Holding Company had placed orders for raw materials/input material for production of transformer bushings with a regular vendor based in China, pursuant to which an email purportedly from the exporter seeking a change in bank account details was received; the Company obtained supporting mandate and banker confirmation and, considering the long-standing relationship and documentary confirmations, processed the payment to the revised account, following which partial shipment of materials was received on 31 March 2026, and the fraud subsequently came to light when the supplier reported non-receipt of funds. Accordingly, the Company has identified this as a cyber fraud incident involving impersonation, resulting in a total exposure of ₹2.10 crore, comprising ₹1.36 crore relating to material received and ₹73.90 lakh towards non-receipt of goods; the Holding Company confirms that no involvement of any of its officers or employees has been identified and the incident is attributable to unknown external parties, and the matter was promptly reported to BSE on 31 March 2026 with a subsequent update on 10 April 2026; the Holding Company has lodged complaints with the National Cyber Crime Reporting Portal & also with the office of Hon'ble Police Commissioner dated 9th April 2026. Moreover, the Holding company is actively pursuing recovery through banking channels, while concurrently strengthening its existing controls, verification procedures, and due diligence framework to mitigate such risks going forward.

12 On November 21, 2025, the Government of India notified four Labour Codes—namely, the Code on Wages, 2019; the Industrial Relations Code, 2020; the Code on Social Security, 2020; and the Occupational Safety, Health and Working Conditions Code, 2020—thereby consolidating 29 existing labour laws. The Ministry of Labour and Employment has also issued draft Central Rules and Frequently Asked Questions (FAQs) to facilitate assessment of the financial implications arising from these regulatory changes.

Based on the best information currently available and in line with the guidance issued by the Institute of Chartered Accountants of India (ICAI), the company has evaluated and disclosed the incremental financial impact of these changes. Accordingly, an incremental provision towards gratuity & compensated absences amounting to Rs. 13.31 Lakhs & Rs. 1.92 Lakhs respectively has been recognised in the financial results, consequent to these changes.

The group continues to closely monitor the finalisation of Central and State Rules, as well as further clarifications from the Government on various aspects of the Labour Codes, and will account for any additional impact as and when such developments arise.

13 The consolidated financial results has been prepared in absolute numbers and then converted into Lakhs to meet the presentation requirement as per Companies Act, 2013 accordingly the variance on account of decimals rounding-off may exist.

For and on behalf of the Board of Directors of
YASH HIGHVOLTAGE LIMITED
CIN : L40109GJ2002PLC040833

YASH HIGHVOLTAGE LTD. VADODARA

Keyur Shah
Managing Director
DIN: 01064190
Place: Vadodara
Date: 13/05/2026

SHAH MEHTA & BAKSHI SMB Vadodara Chartered Accountants

DISCLOSURE AS PER IND AS 101

Restated Consolidated Balance sheet as per Ind AS for March 2025

(Rs in Lakhs)

Particulars	Note No.	As per I GAAP As at 31st March, 2025	Consolidation of Abhigam Foundation	Intra Adjustment	Ind AS Adjustment	As per Ind AS As at 31st March, 2025
ASSETS						
Non Current Assets						
(a) Property, Plant and Equipment		4,061.06	-	-	-	4,061.06
(b) Intangible Assets		11.08	-	-	-	11.08
(c) Capital Work-In-Progress		239.24	-	-	-	239.24
(d) Intangible Asset Under Development		521.73	-	-	-	521.73
(e) Right-of-Use Asset	4	-	-	-	141.67	141.67
(f) Financial Assets						
(i) Investments		1.00	-	(1.00)	-	-
(ii) Other Non Current Financial Assets	3	115.79	-	-	(1.86)	113.93
(g) Deferred Tax Assets (Net)	5	28.71	-	-	6.62	35.33
(h) Other Non Current Asset		1,484.64	-	-	-	1,484.64
Total Non-Current Assets		**6,463.25**	-	**(1.00)**	**146.43**	**6,608.68**
Current Assets						
(a) Inventories		2,966.54	-	-	-	2,966.54
(b) Financial Assets					-	-
(i) Trade receivables	1	2,779.99	-	-	(6.50)	2,773.48
(ii) Cash and Cash Equivalents		2,491.19	1.33	-	-	2,492.52
(iii) Bank Balances Other than Cash and Cash Equivalents		4,668.53	-	-	-	4,668.53
(iv) Other Financial Assets		13.14	-	-	-	13.14
(c) Current Tax Assets [Net]						-
(d) Other Current Assets	6	885.12	-	-	(2.48)	882.64
Total Current Assets		**13,804.50**	**1.33**	-	**(8.98)**	**13,796.84**
Total Assets		**20,267.74**	**1.33**	**(1.00)**	**137.44**	**20,405.52**
EQUITY AND LIABILITIES						
EQUITY						
(a) Equity Share capital		1,427.56	1.00	(1.00)		1,427.56
(b) Other Equity		13,328.08	(0.33)	-	(15.40)	13,312.35
Total Equity attributable to Equity Shareholders of the Company		**14,755.64**	**0.67**	**(1.00)**	**(15.40)**	**14,739.91**
LIABILITIES						
Non-Current Liabilities						
(a) Financial Liabilities						
(i) Borrowings		634.78	0.49	-	-	635.27
(ii) Lease Liability	4	-	-	-	112.40	112.40
(b) Provisions		82.04	-	-	-	82.04
Total Non-Current Liabilities		**716.81**	**0.49**	-	**112.40**	**829.70**
Current Liabilities						
(a) Financial Liabilities		-	-	-	-	-
(i) Borrowing		1,631.82	-	-	-	1,631.82
(ii) Trade Payables		-	-	-	-	-
a) Total outstanding dues of Micro Enterprises and Small Enterprises		143.32	-	-	-	143.32
b) Total outstanding dues of creditors other than Micro Enterprises and Small Enterprises		1,858.38	-	-	-	1,858.38
(iii) Other Financial Liabilities	6	333.83	0.18	-	13.59	347.60
(iv) Lease Liability	4	-	-	-	40.44	40.44
(b) Other Current Liabilities	6	618.97	-	-	(13.59)	605.37
(c) Provisions		76.65	-	-	-	76.65
(d) Current Tax Liability [Net]		132.32	-	-	-	132.32
Total Current Liabilities		**4,795.29**	**0.18**	-	**40.44**	**4,835.91**
Total Liabilities		**5,512.10**	**0.67**		**152.84**	**5,665.61**
Total Equity and Liabilities		**20,267.74**	**1.33**	**(1.00)**	**137.44**	**20,405.52**

Restated Consolidated Statement of Profit and loss for the year ended on March 31, 2025

(Rs in Lakhs)

Particulars	Note No.	As per AS For the Year ended 31st March, 2025	Consolidation of Abhigam Foundation	Intra Adjustment	Ind AS Adjustment	As per Ind AS For the Year ended 31st March, 2025
Revenue From Operations	7	15,014.13	10.46	(10.46)	(56.74)	14,957.38
Other Income	3	201.33	0.01	-	(3.18)	198.16
Total Income (I+II)		15,215.46	10.48	(10.46)	(59.92)	15,155.55
Expenses						
Cost Of Materials Consumed		8,231.31	-	-	-	8,231.31
Changes In Inventories Of Finished Goods, Stock-in-Trade And Work-In-Progress		(42.99)	-	-	-	(42.99)
Employee Benefit Expenses	2	1,519.31	-	-	(17.03)	1,502.28
Finance Cost	4	315.26	-	-	7.45	322.71
Depreciation And Amortization Expense	4	271.32	-	-	36.49	307.81
Other Expenses	1,4,6,7	2,106.55	10.81	(10.46)	(93.62)	2,013.28
Total Expenses		12,400.75	10.81	(10.46)	(66.72)	12,334.38
Profit / (Loss) before Exceptional Items (III-IV)		2,814.70	(0.33)	-	6.80	2,821.16
Tax Expense :						
(1) Current tax		735.44	-	-	-	735.44
(2) Deferred tax	5	(10.85)	-	-	2.52	(8.34)
(3) Short / (Excess) provision of tax in respect of earlier years		(50.66)	-	-	-	(50.66)
Profit / (Loss) For The Period (V-VI-VII)		2,140.76	-0.33	-	4.28	2,144.71
Other Comprehensive Income						
(1) Items that will not be Reclassified to Profit or Loss						
- Remeasurement of Defined benefit plans	2	-	-	-	(17.03)	(17.03)
- Income tax relating to Remeasurement of Defined benefit plans	5	-	-	-	4.29	4.29
Total Other Comprehensive Income		-	-	-	(12.75)	(12.75)
Total Comprehensive Income For The Period (VIII+IX)		2,140.76	(0.33)	-	(8.47)	2,131.96

Summary of impact on Reserves is as follows:

(Rs in Lakhs)

Particulars	Amount Debit	Amount Credit
Opening Reserve as per AS as at 31st March, 2025		13,327.75
Expected Credit Loss (Note 1)	6.50	
Discounting of Security Deposit (Note 3)	1.86	
Prepaid Lease Rent (Note 3)		1.79
Right of use asset (Note 4)		139.88
Lease Liabilities (Note 4)	152.84	
Deferred Taxes (Note 5)		6.62
Deferred Premium on Forward Contract Expensed off (Note 6)	2.48	
Net effect on Reserves		(15.40)
Opening Reserve as per Ind AS as at April 1, 2025		13,312.35

YASH HIGHVOLTAGE LTD. VADODARA

SHAH MEHTA & BAKSHI SMB Vadodara Chartered Accountants

Restated Consolidated Statement of Profit and Loss for the period ended on September, 2025

Particulars	Note No.	As per AS For the Year ended 30th September, 2025	Consolidation of Abhigam Foundation	Intra Adjustment	Ind AS Adjustment	Restated As per Ind AS For the Period Ended 30th September, 2025
Revenue From Operations	7	10,014.46	11.50	(11.50)	(55.41)	9,959.05
Other Income	3	203.42	0.01	-	0.35	203.78
Total Income		**10,217.88**	**11.51**	**(11.50)**	**(55.06)**	**10,162.83**
Expenses						
Cost Of Materials Consumed		5,616.18	-	-	-	5,616.18
Changes In Inventories Of Finished Goods, Stock-in-Trade And Work-In-Progress		(129.79)	-	-	-	(129.79)
Employee Benefit Expenses	2	1,094.04	-	-	(9.97)	1,084.07
Finance Cost	4	198.17	-	-	16.91	215.08
Depreciation And Amortization Expense	4	239.64	-	-	22.86	262.50
Other Expenses	1,4,6,7	1,307.37	4.92	(11.50)	(35.90)	1,264.89
Total Expenses		**8,325.62**	**4.92**	**(11.50)**	**(6.10)**	**8,312.94**
Profit / (Loss) before Exceptional & Tax		**1,892.26**	**6.59**	-	**(48.97)**	**1,849.89**
Tax Expense :						
(1) Current tax		503.69	-	-	-	503.69
(2) Deferred tax	5	(13.34)	-	-	(8.93)	(22.27)
(3) Short / (Excess) provision of tax in respect of earlier years		-	-	-	-	-
Profit / (Loss) For The Period		**1,401.92**	**6.59**	-	**(40.04)**	**1,368.47**
Other Comprehensive Income						
(1) Items that will not be Reclassified to Profit or Loss						
- Remeasurement of Defined benefit plans	2	-	-	-	(9.97)	(9.97)
- Income tax relating to Remeasurement of Defined benefit plans	5	-	-	-	2.51	2.51
Total Other Comprehensive Income		-	-	-	(7.46)	(7.46)
Total Comprehensive Income For The Period		**1,401.92**	**6.59**	-	**(47.50)**	**1,361.02**

YASH HIGHVOLTAGE LTD. VADODARA

SHAH MEHTA & BAKSHI SMB Vadodara Chartered Accountants

Note to IND AS 101

1 **Ind AS 109: Financial Instrument- Expected Credit Loss**

The Group has given effect to Ind AS 109, which replaced the incurred loss model with the Expected Credit Loss (ECL) model for the impairment of financial assets. This Group recongnised loss allowances on trade receivables. This change typically results in creation of impairment provisions for trade receivables, affecting profit or loss. The cumulative effect of this change, representing the additional impairment recognised at the date of transition.

2 **Ind AS 19: Empoyee Benefit**

Ind AS 19 mandates significant changes in the accounting for defined benefit plans, requiring remeasurements of the net defined benefit liability (asset) to be recognised directly in Other Comprehensive Income (OCI), rather than in profit or loss. Furthermore, the discount rate for defined benefit obligations must be determined by reference to market yields on high-quality corporate bonds or government bonds. These changes, particularly the OCI recognition of actuarial gains and losses.

3 **IND AS 109: Financial Instruments**

On transition to Ind AS, the refundable rent/security deposit has been measured at fair value in accordance with Ind AS 109 using a market rate of interest. The difference between the transaction value and fair value has been adjusted against the right-of-use asset/prepaid rent and is being amortised over the lease tenure. Further, interest income has been recognised subsequently on the discounted value of the deposit using the effective interest rate method, net of the related ROU adjustment.

4 **Ind AS 116: Leases**

Under Ind AS 116, the Group as a lessee is required to recognise right-of-use (ROU) assets and corresponding lease liabilities for most leases, effectively eliminating the distinction between operating and finance leases from the lessee's perspective. This represents a significant change from previous Indian GAAP where operating lease payments were expensed. The initial measurement of these new lease liabilities and ROU assets at the date of transition, and the subsequent change in expense recognition, resulted in a material adjustment to the opening balance of retained earnings and the statement of financial position.

5 **Ind AS 12 Income Taxes**

Income Taxes requires the recognition of deferred tax assets and liabilities for temporary differences arising from the adoption of Ind AS. As Ind AS 109 (Financial Instruments), Ind AS 19 (Employee Benefits), and Ind AS 116 (Leases) give rise to or modify such temporary differences, the corresponding deferred tax effects must be recognized. The initial recognition and measurement of these adjusted deferred tax amounts, including those related to items recognized in Other Comprehensive Income (OCI), resulted in adjustments to the opening balance of retained earnings at the date of transition to Ind AS.

6 **Ind AS 109 : Forward Contract Liability**

Under the previous GAAP, forward exchange contracts entered into to hedge foreign currency exposures were accounted for using the premium/discount amortisation method, and the contracts were generally not recognised at fair value. Under Ind AS, in accordance with Ind AS 109, forward exchange contracts are recognised as derivative financial instruments and measured at fair value at each reporting date, with changes in fair value recognised in the Consolidated Statement of Profit and Loss unless designated as part of a qualifying hedge relationship. Accordingly, on the transition date, the Group recognised the fair value of outstanding forward exchange contracts, resulting in recognition of a derivative liability.

7 **Liquidated Damages**

As per Ind AS 115 – Revenue from Contracts with Customers, liquidated damages (LD) represent a form of variable consideration. Accordingly, where the amount of LD has either already been adjusted by the customer or it is highly probable that such adjustment will be made, the same should be accounted for as a reduction from Revenue from Operations rather than being presented as a separate expense.Therefore in line with this LD has been reduced from the revenue from the operation

YASH HIGHVOLTAGE LTD.

SHAH MEHTA & BAKSHI SMB Vadodara Chartered Accountants

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SHAH MEHTA AND BAKSHI
CHARTERED ACCOUNTANTS

Independent Auditors' Report on a Half-Yearly and year to date, Standalone Annual Financial Results of Yash Highvoltage Limited pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

TO THE BOARD OF DIRECTORS OF
YASH HIGHVOLTAGE LIMITED

Opinion

We have audited the accompanying standalone annual financial results of Yash Highvoltage Limited (the company) for Half year and year ended 31st March, 2026, attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the Securities and Exchange Board of India (SEBI) (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, the standalone result:

i. is presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and

ii. give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian accounting standards and other accounting principles generally accepted in India of the net profit and other comprehensive income and other financial information for the half year and year ended 31st March 2026.

Basis of Opinion

We conducted our audit in accordance with the Standards on Auditing ("SAs") specified under Section 143(10) of the Companies Act, 2013 ("the Act"). Our responsibilities under those SAs are further described in the *Auditor's Responsibilities for the Audit of the Standalone Annual Financial Results* section of our report.

We are independent of the Company, in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that arerelevant to our audit of the standalone financial statements under the provisions of the Act, and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on the standalone annual financial results.

Emphasis of Matter

i. We draw attention to note no 10, apropos the fact that the Company has adopted Indian Accounting Standards (Ind AS) for the first time during the year ended 31 March 2026, with a transition date of 1 April 2024. Accordingly, these standalone annual financial results have been prepared in accordance with provision of section 133 of the Companies Act read with Companies (Indian Accounting Standards) Rules, 2015 and relevant amendment rules issued thereafter, and also the comparative information for the previous year/period has been restated to comply with Ind AS.

   Our opinion is not modified in respect of this matter.

ii. We draw attention to Note 11 to these standalone financial results, which describes that the Company has been a victim of a cyber fraud during the year resulting in a loss of ₹2.10 crore. The Company has recognized the said loss in the Statement of financial results as an exceptional Item and has taken appropriate steps for investigation and recovery.

   Our opinion is not modified in respect of this matter

Management's and Board of Directors' Responsibilities for the Standalone Annual Financial Results

These standalone annual financial results have been prepared based on the standalone annual financial statements.

The Company's Management and the Board of Directors are responsible for the preparation and presentation of these standalone annual financial results that give a true and fair view of the net profit and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standards prescribed under Section 133 ofthe Act and other accounting principles generally accepted in India and in compliance with Regulation33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone annual financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone annual financial results, the Management and the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations or has no realistic alternative but to do so.

The Board of Directors is responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Standalone Annual Financial Results

Our objectives are to obtain reasonable assurance about whether the standalone annual financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalone annual financial results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the standalone annual financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion through a separate report on the complete set of standalone financial statements on whether the company has adequate internal financial controls with reference to standalone financial statements in place and the operating effectiveness of such controls.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures in the standalone annual financial results made by the Management and Board of Directors.

- Conclude on the appropriateness of the Management's and Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the standalone annual financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the standalone annual financial results, including the disclosures, and whether the standalone annual financial results represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other matter

The standalone annual financial results includes the standalone results for the half year ended 31st March, 2026 being the balancing figures between the audited figures in respect of full financial year ended 31st March, 2026 and the unaudited year to date figures [as restated in accordance with IND AS] up to 30th September, 2025.

For Shah Mehta & Bakshi
Chartered Accountants
Firm Registration No: 103824W

Daxal Pandya
Partner
Membership No.: 177345
UDIN: 26177345ZDGUHM7863
Place: Vadodara,
Date: 13/05/26

YASH HIGHVOLTAGE LIMITED

L.S. NO.84/1- A&B, PO KHAKARIYA, SAVLI-HALOL ROAD., Khakharia, Vadodara, Savli, Gujarat, India, 391510

CIN: L40109GJ2002PLC040833

STANDALONE STATEMENT OF ASSETS & LIABILITIES AS AT MARCH 31, 2026

(Rs. In Lakhs)

Sr. No.	Particulars	As at March 31, 2026	As at March 31, 2025
	ASSETS		
I	**Non Current Assets**		
	(a) Property, Plant and Equipment	4,552.48	4,061.06
	(b) Intangible Assets	24.49	11.08
	(c) Capital Work-In-Progress	4,303.46	239.24
	(d) Intangible Asset Under Development	869.77	521.73
	(e) Right-of-Use Asset	603.50	141.67
	(f) Financial Assets		
	(i) Investments	537.09	1.00
	(ii) Other Non Current Financial Assets	148.13	113.93
	(g) Deferred Tax Assets (Net)	4.40	35.33
	(h) Other Non Current Asset	2,156.38	1,484.64
	Total Non-Current Assets	13,199.71	6,609.68
II	Current Assets		
	(a) Inventories	6,664.64	2,966.54
	(b) Financial Assets		
	(i) Trade receivables	3,056.80	2,773.48
	(ii) Cash and Cash Equivalents	2,005.37	2,491.19
	(iii) Bank Balances Other than Cash and Cash Equivalents	0.46	4,668.53
	(iv) Other Financial Assets	319.89	13.14
	(c) Current Tax Assets [Net]	144.38	-
	(d) Other Current Assets	1,051.89	882.64
	Total Current Assets	13,243.43	13,795.51
	Total Assets (I + II)	26,443.15	20,405.19
	EQUITY AND LIABILITIES		
I	**EQUITY**		
	(a) Equity Share capital	1,427.56	1,427.56
	(b) Other Equity	16,972.02	13,312.68
	Total Equity attributable to Equity Shareholders of the Company	18,399.58	14,740.24
	LIABILITIES		
II	**Non-Current Liabilities**		
	(a) Financial Liabilities		
	(i) Borrowings	634.63	634.78
	(ii) Lease Liability	573.95	112.40
	(b) Provisions	64.19	82.04
	Total Non-Current Liabilities	1,272.77	829.21
III	**Current Liabilities**		
	(a) Financial Liabilities		
	(i) Borrowing	2,474.18	1,631.82
	(ii) Trade Payables		
	a) Total outstanding dues of Micro Enterprises and Small Enterprises	174.62	143.32
	b) Total outstanding dues of creditors other than Micro Enterprises and Small Enterprises	1,879.45	1,858.38
	(iii) Other Financial Liabilities	641.86	347.43
	(iv) Lease Liability	72.14	40.44
	(b) Other Current Liabilities	1,477.71	605.37
	(c) Provisions	50.82	76.65
	(d) Current Tax Liability (Net)	-	132.32
	Total Current Liabilities	6,770.80	4,835.73
	Total Liabilities	8,043.57	5,664.94
	Total Equity and Liabilities (I + II + III)	26,443.15	20,405.19

For and on behalf of the Board of Directors of
YASH HIGHVOLTAGE LIMITED
CIN : L40109GJ2002PLC040833

YASH HIGHVOLTAGE LTD. VADODARA

SHAH MEHTA & BAKSHI Vadodara Chartered Accountants

Keyur Shah
Managing Director
DIN: 01064190
Place: Vadodara
Date: 13/05/2026

YASH HIGHVOLTAGE LIMITED

L.S. NO.84/1- A&B, PO KHAKARIYA, SAVLI-HALOL ROAD., Khakharia, Vadodara, Savli, Gujarat, India, 391510

CIN: L40109GJ2002PLC040833

STANDALONE STATEMENT OF FINANCIAL RESULTS FOR THE HALF YEAR AND YEAR ENDED MARCH 31, 2026

(Rs. In Lakhs)

Sr. No.	Particulars	Half Year Ended			Year Ended	
		31/03/2026 Audited	30/09/2025 Restated	31/03/2025 Restated	31/03/2026 Audited	31/03/2025 Restated
I	Revenue From Operations	13,557.03	9,959.05	9,252.41	23,516.08	14,957.38
II	Other Income	376.42	203.77	180.36	580.19	198.15
III	Total Income (I + II)	13,933.45	10,162.82	9,432.76	24,096.27	15,155.54
IV	Expenses					
	Cost Of Materials Consumed	7,267.36	5,616.18	5,046.70	12,883.55	8,231.31
	Changes In Inventories Of Finished Goods, Stock-in-Trade And Work-In-Progress	(218.16)	(129.79)	34.01	(347.95)	(42.99)
	Employee Benefit Expenses	1,542.28	1,084.07	927.19	2,626.35	1,502.28
	Finance Cost	182.55	215.08	205.59	397.63	322.71
	Depreciation And Amortization Expense	370.50	262.50	167.52	633.00	307.81
	Other Expenses	1,415.22	1,270.97	1,114.54	2,686.19	2,012.93
IV	Total Expenses	10,559.75	8,319.02	7,495.55	18,878.77	12,334.05
V	Profit / (Loss) before Exceptional Items (III- IV)	3,373.70	1,843.80	1,937.21	5,217.50	2,821.49
VI	Exceptional Items (Refer Note No. 11)	(210.10)	-	-	(210.10)	-
	Profit / (Loss) After Exceptional Items (V - VI)	3,163.61	1,843.80	1,937.21	5,007.41	2,821.49
VII	Tax Expense :					
	(1) Current tax	727.05	503.69	496.46	1,230.73	735.44
	(2) Deferred tax	52.44	(22.27)	(6.42)	30.17	(8.34)
	(3) Short / (Excess) provision of tax in respect of earlier years	12.49	-	(50.66)	12.49	(50.66)
VIII	Profit / (Loss) For The Period (V - VI - VII)	2,371.63	1,362.38	1,497.83	3,734.01	2,145.04
IX	Other Comprehensive Income					
	(1) Items that will not be Reclassified to Profit or Loss					
	- Remeasurement of Defined benefit plans	12.96	(9.97)	(2.86)	2.99	(17.03)
	- Income tax relating to Remeasurement of Defined benefit plans	(3.26)	2.51	0.72	(0.75)	4.29
IX	Total Other Comprehensive Income	9.70	(7.46)	(2.14)	2.24	(12.75)
X	Total Comprehensive Income For The Period (VIII + IX)	2,381.33	1,354.93	1,495.69	3,736.25	2,132.29
XI	Paid Up Equity Share Capital	1,427.56	1,427.56	1,427.56	1,427.56	1,427.56
XII	Other Equity				16,972.02	13,312.68
XIII	Earnings Per Equity Share: [Before Exceptional Item]					
	(1) Basic	9.04	4.77	6.76	13.81	8.94
	(2) Diluted	8.96	4.74	6.76	13.68	8.94
	Earnings Per Equity Share: [After Exceptional Item]					
	(1) Basic	8.31	4.77	6.76	13.08	8.94
	(2) Diluted	8.23	4.74	6.76	12.95	8.94

For and on behalf of the Board of Directors of
YASH HIGHVOLTAGE LIMITED
CIN : L40109GJ2002PLC040833

YASH HIGHVOLTAGE LTD. VADODARA

Keyur Shah
Managing Director
DIN: 01064190
Place: Vadodara
Date: 13/05/2026

SHAH MEHTA & BAKSHI SMB Vadodara Chartered Accountants

YASH HIGHVOLTAGE LIMITED

L.S. NO.84/1- A&B, PO KHAKARIYA, SAVLI-HALOL ROAD., Khakharia, Vadodara, Savli, Gujarat, India, 391510

CIN: L40109GJ2002PLC040833

STANDALONE STATEMENT OF CASH FLOW FOR THE YEAR ENDED MARCH 31, 2026

(Rs. In Lakhs)

Sr. N	Particulars	As at March 31, 2026	As at March 31, 2025
A	**Cash flow from operating activities**		
	Profit before income tax	5,007.41	2,821.49
	Adjustments for :		
	Depreciation and amortisation expense	633.00	307.81
	(Gain)/ Loss on Sales of Property, Plant and Equipments (Net)	3.23	(6.61)
	Finance Cost	397.63	322.71
	Employee Stock Option Expenses- ESOP	208.59	-
	Interest Income	(293.39)	(135.55)
	Asset Written off	2.92	0.09
	Provision for Expenses	96.69	106.70
	Notional Interest Income	(0.94)	(0.41)
	ECL Provision	14.75	3.44
	OCI effect	2.99	(17.03)
	Operating profit before working capital changes	**6,072.88**	**3,402.65**
	Assets		
	(Increase) / Decrease in trade receivables	(298.07)	(1,527.67)
	(Increase) / Decrease in inventories	(3,698.11)	(801.87)
	(Increase) / Decrease in other financial assets	(340.95)	253.76
	(Increase) / Decrease in other current assets	(169.25)	(656.11)
	Liabilities		
	Increase / (Decrease) in trade payables	52.38	437.10
	Increase / (Decrease) in provisions	(140.36)	(10.28)
	Increase / (Decrease) in other liabilities	872.34	393.32
	Increase / (Decrease) in other financial liabilities	51.60	118.07
	Cash generated from operations :	**2,402.46**	**1,608.96**
	Direct taxes paid (net)	(1,519.93)	(655.84)
	Net cash from operating activities (A)	**882.53**	**953.13**
B	**Cash flows from investing activities**		
	Purchase of Property, plant and equipments	(5,920.15)	(3,845.00)
	(Including Capital work in progress Including capital Advance)		
	Proceeds of sale of Property, plant and equipments	7.37	9.25
	(Acquition)/Sale of investments in Joint Venture & Subsidiaries	(536.09)	(1.00)
	(Increase) / Decrease Bank Balances other than Cash and cash equivalents	4,668.07	(4,668.30)
	Interest Received	293.39	135.55
	Net cash (used) in Investing activities (B)	**(1,487.41)**	**(8,369.50)**
C	**Cash flow from financing activities :**		
	Proceeds from issue of shares (Net)	-	8,434.67
	Dividend paid	(285.32)	-
	Proceeds of long term Borrowings	253.18	436.89
	Repayment of long term Borrowings	(253.32)	(297.64)
	Proceeds/ (Repayment) of short term Borrowings	842.37	1,419.71
	Repayment of lease liability	(90.04)	(40.31)
	Finance Cost	(347.81)	(309.63)
	Net cash (used) in financing activities (C)	**119.06**	**9,643.68**
	Net Increase In Cash And Cash Equivalents [(A) + (B) + (C)]	**(485.82)**	**2,227.31**
	Cash And Cash Equivalents At The Beginning Of The Year	2,491.19	263.88
	Cash And Cash Equivalents At The End Of The Year	2,005.37	2,491.19

SHAH MEHTA & BAKSHI SMB Vadodara Chartered Accountants

YASH HIGHVOLTAGE LTD. VADODARA

	Components of Cash and Cash Equivalents		
	Balance with Bank	171.79	344.31
	Cheques, drafts on hand	11.93	0.33
	Fixed Deposit with Bank (Maturity within 3 Months)	1,720.86	2,033.10
	Fixed Deposit with Bank (Maturity within 3 Months)-Held as Margin Money	100.71	113.04
		2,005.30	**2,490.78**
	Cash on Hand	0.06	0.41
	CASH AND CASH EQUIVALENTS AT THE END OF THE YEAR	**2,005.37**	**2,491.19**

For and on behalf of the Board of Directors of

YASH HIGHVOLTAGE LIMITED

CIN : L40109GJ2002PLC040833

YASH HIGHVOLTAGE LTD. VADODARA

SHAH MEHTA & BAKSHI SMB Vadodara Chartered Accountants

Keyur Shah

Managing Director

DIN: 01064190

Place: Vadodara

Date: 13/05/2026

YASH HIGHVOLTAGE LIMITED

L.S. NO.84/1- A&B, PO KHAKARIYA, SAVLI-HALOL ROAD., Khakharia, Vadodara, Savli, Gujarat, India, 391510

CIN: L40109GJ2002PLC040833

NOTES TO STANDALONE FINANCIAL RESULTS

1 The above standalone financial results were reviewed by the audit committee and then approved by the board of directors in their meeting held on 13th May 2026.

2 The results for the half year ended September 2025 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 standalone financial results prepared in accordance with the provisions of section 133 of the Companies Act, 2013 read with Companies (India Accounting Standards) Rules, 2015 and relevant amendment rules issued thereafter.

4 The Earning Per Share (EPS) have been computed in accordance with Indian Accounting Standard on Earning Per Share (EPS) IND AS- 33.

6 The figures for the half year ended March 2026 & March 2025 are the balancing figures between the audited figures in respect of full financial year [incl. restated balance for the year ended 31st March 2025 as per IND AS] and the restated figures in IND AS upto half year ended September 2025 and September 2024 respectivelty.

7 The Company is primarily engaged in the business of manufacturing of high end transformer bushings, which in the context of Indian Accounting Standard 108 on Operating Segment constitutes a single reportable segment.

8 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.

9 The Company has utilised proceeds from IPO as per the Object clause of the Prospectus as details below:

Particulars	Proceeds	Utilisation upto March 31st, 2026	Unutilised upto March 31st, 2026*
Setting up a new factory	7,033.98	6,292.83	741.15
General Corporate Purposes**	1,476.15	785.71	690.44
Issue Expenses Paid	841.17	841.17	-
Total	**9,351.30**	**7,919.71**	**1,431.59**

*(*The above unutilised amount as at 31st March 2026, has been kept in the schedule bank.)*

10 During the financial year 2025–26, the Company has transitioned from the previous Generally Accepted Accounting Principles in India ("IGAAP") to Indian Accounting Standards ("Ind AS") notified under the Companies (Indian Accounting Standards) Rules, 2015. The Company had previously prepared and published its financial results for the half-year ended 30 September 2025 in accordance with IGAAP.

Subsequent to the above, during December 2025, the Company jointly acquired control in a company named Sukrut Electric Company Private Limited, resulting in the requirement to prepare consolidated financial statements. In order to maintain consistency in financial reporting, ensure compliance with the applicable accounting framework, and facilitate the preparation of consolidated financial statements, the management has adopted Ind AS from the financial year 2025–26.

Accordingly, the Company's date of transition to Ind AS is 1 April 2024, determined in accordance with Ind AS 101 – First-time Adoption of Indian Accounting Standards. The financial statements for the year ended 31 March 2026 have been prepared in accordance with Ind AS. The previously published half yearly financial results under IGAAP for the period ended 30 September 2025, have been restated in accordance with Ind AS. Addition to that, its comparative financial results for the period ended 30 September 2024, has also been restated in accordance with Ind AS. The transition from IGAAP to Ind AS has been carried out in accordance with Ind AS 101, including the application of applicable optional exemptions and mandatory exceptions prescribed therein. The effect of the transition from IGAAP to Ind AS has been appropriately accounted for, refer to restated profit and loss statement & balance sheet in accordance with IND AS as provided with this results.

11 The Company had placed orders for raw materials/input material for production of transformer bushings with a regular vendor based in China, pursuant to which an email purportedly from the exporter seeking a change in bank account details was received; the Company obtained supporting mandate and banker confirmation and, considering the long-standing relationship and documentary confirmations, processed the payment to the revised account, following which partial shipment of materials was received on 31 March 2026, and the fraud subsequently came to light when the supplier reported non-receipt of funds. Accordingly, the Company has identified this as a cyber fraud incident involving impersonation, resulting in a total exposure of ₹2.10 crore, comprising ₹1.36 crore relating to material received and ₹73.90 lakh towards non-receipt of goods; the Company confirms that no involvement of any of its officers or employees has been identified and the incident is attributable to unknown external parties, and the matter was promptly reported to BSE on 31 March 2026 with a subsequent update on 10 April 2026; the Company has lodged complaints with the National Cyber Crime Reporting Portal & also with the office of Hon'ble Police Commissioner dated 9th April 2026. Moreover, the company is actively pursuing recovery through banking channels, while concurrently strengthening its existing controls, verification procedures, and due diligence framework to mitigate such risks going forward.

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12 On November 21, 2025, the Government of India notified four Labour Codes—namely, the Code on Wages, 2019; the Industrial Relations Code, 2020; the Code on Social Security, 2020; and the Occupational Safety, Health and Working Conditions Code, 2020—thereby consolidating 29 existing labour laws. The Ministry of Labour and Employment has also issued draft Central Rules and Frequently Asked Questions (FAQs) to facilitate assessment of the financial implications arising from these regulatory changes.

Based on the best information currently available and in line with the guidance issued by the Institute of Chartered Accountants of India (ICAI), the company has evaluated and disclosed the incremental financial impact of these changes. Accordingly, an incremental provision towards gratuity & compensated absences amounting to Rs. 13.31 Lakhs & Rs. 1.92 Lakhs respectively has been recognised in the financial results, consequent to these changes. The company continues to closely monitor the finalisation of Central and State Rules, as well as further clarifications from the Government on various aspects of the Labour Codes, and will account for any additional impact as and when such developments arise.

13 The previous year/period figures have been regrouped/reclassified wherever necessary to corrospond with the current year classification for the comparison.

14 The standalone financial results has been prepared in absolute numbers and then converted into lakhs to meet the presentation requirement as per Companies Act, 2013 accordingly the variance on account of decimals rounding-off may exist.

For and on behalf of the Board of Directors of
YASH HIGHVOLTAGE LIMITED
CIN : L40109GJ2002PLC040833

YASH HIGHVOLTAGE LTD. VADODARA

Keyur Shah
Managing Director
DIN: 01064190
Place: Vadodara
Date: 13/05/2026

SHAH MEHTA & ... Chartered Accountants
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Restated Statement Profit and Loss for the period ended on 30th September, 2024

(Rs. In Lakhs)

Particulars	Note No.	As per Published Results For the Year ended 30th September, 2024	Ind AS Adjustment	As per Ind AS For the Period ended 30th September, 2024
Revenue From Operations		5,704.98	-	5,704.98
Other Income	3,6	17.59	0.20	17.80
Total Income (I+II)		**5,722.57**	**0.20**	**5,722.77**
Expenses				
Cost Of Materials Consumed		3,184.60	-	3,184.60
Changes In Inventories Of Finished Goods, Stock-in-Trade And Work-In-Progress		(77.01)	-	(77.01)
Employee Benefit Expenses	2	589.27	(14.17)	575.09
Finance Cost	4	116.34	0.77	117.11
Depreciation And Amortization Expense	4	123.64	16.65	140.29
Other Expenses	1,4,6	915.38	(16.99)	898.39
Total Expenses		**4,852.22**	**(13.73)**	**4,838.48**
Profit / (Loss) before Tax		**870.35**	**13.94**	**884.29**
Tax Expense :				
(1) Current tax		238.99	-	238.99
(2) Deferred tax	5	(7.74)	5.82	(1.92)
(3) Short / (Excess) provision of tax in respect of earlier years		-	-	-
Profit / (Loss) For The Period		**639.10**	**8.11**	**647.22**
Other Comprehensive Income				
(1) Items that will not be Reclassified to Profit or Loss				
- Remeasurement of Defined benefit plans	2	-	(14.17)	(14.17)
- Income tax relating to Remeasurement of Defined benefit plans	5	-	3.57	3.57
Total Other Comprehensive Income		-	**(10.61)**	**(10.61)**
Total Comprehensive Income For The Period		**639.10**	**(2.49)**	**636.61**

Restated Statement Profit and Loss for the period ended on September, 2025

Particulars	Note No.	As per Published Results For the Year ended 30th September, 2025	Ind AS Adjustment	As per Ind AS For the Period Ended 30th September, 2025
Revenue From Operations	7	10,014.46	(55.41)	9,959.05
Other Income	3,6	203.42	0.35	203.77
Total Income (I+II)		10,217.88	(55.06)	10,162.82
Expenses				
Cost Of Materials Consumed		5,616.18	-	5,616.18
Changes In Inventories Of Finished Goods, Stock-in-Trade And Work-In-Progress		-129.79	-	-129.79
Employee Benefit Expenses	2	1,094.04	(9.97)	1,084.07
Finance Cost	4	198.17	16.91	215.08
Depreciation And Amortization Expense	4	239.64	22.86	262.50
Other Expenses	1,4,6,7	1,306.87	(35.90)	1,270.97
Total Expenses		8,325.12	(6.10)	8,319.02
Profit / (Loss) before Tax		**1,892.77**	**(48.97)**	**1,843.80**
Tax Expense :				
(1) Current tax		503.69	-	503.69
(2) Deferred tax	5	(13.34)	(8.93)	(22.27)
(3) Short / (Excess) provision of tax in respect of earlier years		-	-	-
Profit / (Loss) For The Period		**1,402.42**	**(40.04)**	**1,362.38**
Other Comprehensive Income				
(1) Items that will not be Reclassified to Profit or Loss				
- Remeasurement of Defined benefit plans	2	-	(9.97)	(9.97)
- Income tax relating to Remeasurement of Defined benefit plans	5	-	2.51	2.51
Total Other Comprehensive Income		-	**(7.46)**	**(7.46)**
Total Comprehensive Income		**1,402.42**	**(47.50)**	**1,354.93**

YASH HIGHVOLTAGE LTD. VADODARA

SHAH MEHTA & BAKSHI SMB Vadodara Chartered Accountants

Restated Balance sheet as per Ind AS As at 31st March 2025 (Rs. In Lakhs)

Particulars	As per Published Results As at 31st March, 2025	Ind AS Adjustment	As per Ind AS As at 31st March, 2025
ASSETS			
Non Current Assets			
(a) Property, Plant and Equipment	4,061.06	-	4,061.06
(b) Intangible Assets	11.08	-	11.08
(c) Capital Work-In-Progress	239.24	-	239.24
(d) Intangible Asset Under Development	521.73	-	521.73
(e) Right-of-Use Asset	-	141.67	141.67
(f) Financial Assets	-	-	-
(i) Investments in subsidiaries	1.00	-	1.00
(ii) Other Non Current Financial Assets	115.79	(1.86)	113.93
(g) Deferred Tax Assets (Net)	28.71	6.62	35.33
(h) Other Non Current Asset	1,484.64	-	1,484.64
Total Non-Current Assets	**6,463.25**	**146.43**	**6,609.68**
Current Assets			
(a) Inventories	2,966.54	-	2,966.54
(b) Financial Assets	-	-	-
(i) Trade receivables	2,779.98	(6.50)	2,773.48
(ii) Cash and Cash Equivalents	2,491.19	-	2,491.19
(iii) Bank Balances Other than Cash and Cash Equivalents	4,668.53	-	4,668.53
(iv) Other Financial Assets	13.14	-	13.14
(c) Current Tax Assets [Net]		-	-
(d) Other Current Assets	885.12	(2.48)	882.64
Total Current Assets	**13,804.49**	**-8.98**	**13,795.51**
Total Assets	**20,267.74**	**137.44**	**20,405.19**
EQUITY AND LIABILITIES			
EQUITY			
(a) Equity Share capital	1,427.56	-	1,427.56
(b) Other Equity	13,328.08	(15.40)	13,312.68
Total Equity attributable to Equity Shareholders of the Company	**14,755.64**	**-15.40**	**14,740.24**
LIABILITIES			
Non-Current Liabilities			
(a) Financial Liabilities			
(i) Borrowings	634.78	-	634.78
(ii) Lease Liability	-	112.40	112.40
(b) Provisions	82.04	-	82.04
Total Non-Current Liabilities	**716.81**	**112.40**	**829.21**
Current Liabilities			
(a) Financial Liabilities			
(i) Borrowing	1,631.82	-	1,631.82
(ii) Trade Payables			
a) Total outstanding dues of Micro Enterprises and Small Enterprises	143.32	-	143.32
b) Total outstanding dues of creditors other than Micro Enterprises and Small Enterprises	1,858.38	-	1,858.38
(iii) Other Financial Liabilities	333.83	13.59	347.43
(iv) Lease Liability	-	40.44	40.44
(b) Other Current Liabilities	618.97	-13.59	605.37
(c) Provisions	76.65	-	76.65
(d) Current Tax Liability (Net)	132.32	-	132.32
Total Current Liabilities	**4,795.29**	**40.44**	**4,835.73**
Total Liabilities	**5,512.10**	**152.84**	**5,664.94**
Total Equity and Liabilities	**20,267.74**	**137.44**	**20,405.19**

YASH HIGHVOLTAGE LTD. VADODARA

SHAH MEHTA & BAKSHI Chartered Accountants SMB Vadodara

Restated Statment Profit and Loss for the year ended on March 31, 2025 (Rs. In Lakhs)

Particulars	Note No.	As per Published Results For the Year ended 31st March, 2025	Ind AS Adjustment	As per Ind AS For the Year Ended 31st March, 2025
Revenue From Operations	7	15,014.13	(56.74)	14,957.38
Other Income	3,6	201.33	(3.18)	198.15
Total Income (I+II)		**15,215.46**	**(59.92)**	**15,155.54**
Expenses				
Cost Of Materials Consumed		8,231.31	-	8,231.31
Changes In Inventories Of Finished Goods, Stock-in-Trade And Work-In-Progress		-42.99	-	-42.99
Employee Benefit Expenses	2	1,519.31	(17.03)	1,502.28
Finance Cost	4	315.26	7.45	322.71
Depreciation And Amortization Expense	4	271.32	36.49	307.81
Other Expenses	1,4,6	2,106.55	(93.62)	2,012.93
Total Expenses		**12,400.75**	**(66.72)**	**12,334.05**
Profit / (Loss) before Exceptional & Tax (III-IV)		**2,814.70**	**6.80**	**2,821.49**
Tax Expense :				
(1) Current tax		735.44	-	735.44
(2) Deferred tax	5	(10.85)	2.52	-8.34
(3) Short / (Excess) provision of tax in respect of earlier years		(50.66)	-	-50.66
Profit / (Loss) For The Period (V-VI-VII)		**2,140.76**	**4.27**	**2,145.04**
Other Comprehensive Income				
(1) Items that will not be Reclassified to Profit or Loss				
- Remeasurement of Defined benefit plans	2	-	(17.03)	(17.03)
- Income tax relating to Remeasurement of Defined benefit plans	5	-	4.29	4.29
Total Other Comprehensive Income		-	**(12.76)**	**(12.75)**
Total Comprehensive Income For The Period (VIII+IX)		**2,140.76**	**(8.47)**	**2,132.29**

Summary of impact on Reserves is as follows: (Rs. In Lakhs)

Particulars	Amount Debit	Amount Credit
Opening Reserve as per AS as at 31st March, 2025		**13,328.08**
Expected Credit Loss (Note 1)	6.50	
Discounting of Security Deposit (Note 3)	1.86	
Prepaid Lease Rent (Note 3)		1.79
Right of use asset (Note 4)		139.88
Lease Liabilities (Note 4)	152.84	
Deferred Taxes (Note 5)		6.62
Deferred Premium on Forward Contract Expensed off (Note 6)	2.48	
Net effect on Reserves		**(15.40)**
Opening Reserve as per Ind AS as at April 1, 2025		**13,312.68**

YASH HIGHVOLTAGE LTD. VADODARA

SHAH MEHTA & BAKSHI SMB Vadodara Chartered Accountants

Notes to IND AS 101

1 **Ind AS 109: Financial Instrument- Expected Credit Loss**

The Company has given effect to Ind AS 109, which replaced the incurred loss model with the Expected Credit Loss (ECL) model for the impairment of financial assets. This company recongnised loss allowances on trade receivables. This change typically results in creation of impairment provisions for trade receivables, affecting profit or loss. The cumulative effect of this change, representing the additional impairment recognised at the date of transition.

2 **Ind AS 19: Empoyee Benefit**

Ind AS 19 mandates significant changes in the accounting for defined benefit plans, requiring remeasurements of the net defined benefit liability (asset) to be recognised directly in Other Comprehensive Income (OCI), rather than in profit or loss. Furthermore, the discount rate for defined benefit obligations must be determined by reference to market yields on high-quality corporate bonds or government bonds. These changes, particularly the OCI recognition of actuarial gains and losses.

3 **IND AS 109: Financial Instruments**

On transition to Ind AS, the refundable rent/security deposit has been measured at fair value in accordance with Ind AS 109 using a effective interest rate. The difference between the transaction value and fair value has been adjusted against the right-of-use asset/prepaid rent and is being amortised over the lease tenure. Further, interest income has been recognised subsequently on the discounted value of the deposit using the effective interest rate method, net of the related ROU adjustment.

4 **Ind AS 116: Leases**

Under Ind AS 116, the Company as a lessee is required to recognise right-of-use (ROU) assets and corresponding lease liabilities for most leases, effectively eliminating the distinction between operating and finance leases from the lessee's perspective. This represents a significant change from previous Indian GAAP where operating lease payments were expensed. The initial measurement of these new lease liabilities and ROU assets at the date of transition, and the subsequent change in expense recognition, resulted in a adjustment to the opening balance of retained earnings and the statement of financial position.

5 **Ind AS 12 Income Taxes**

Income Taxes requires the recognition of deferred tax assets and liabilities for temporary differences arising from the adoption of Ind AS. As Ind AS 109 (Financial Instruments), Ind AS 19 (Employee Benefits), and Ind AS 116 (Leases) give rise to or modify such temporary differences, the corresponding deferred tax effects must be recognized. The initial recognition and measurement of these adjusted deferred tax amounts, including those related to items recognized in Other Comprehensive Income (OCI), resulted in adjustments to the opening balance of retained earnings at the date of transition to Ind AS.

6 **Ind AS 109 : Forward Contract**

Under Ind AS, in accordance with Ind AS 109, forward exchange contracts are recognised as derivative financial instruments and measured at fair value at each reporting date, with changes in fair value recognised in the Statement of Profit and Loss unless designated as part of a qualifying hedge relationship.

7 **Liquidated Damages**

As per Ind AS 115 – *Revenue from Contracts with Customers* , liquidated damages (LD) represent a form of variable consideration. Accordingly, where the amount of LD has either already been adjusted by the customer or it is highly probable that such adjustment will be made, the same should be accounted for as a reduction from Revenue from Operations rather than being presented as a separate expense.Therefore in line with this LD has been reduced from the revenue from the operation.