


BSE SME Listed: 544310

Powering the World with **Precision** **Engineering**

A global leader in high-voltage condenser graded transformer bushings. Delivering innovation, reliability, and resilience to power grids in over 60 countries.

GLOBAL PRESENCE
60+ Countries

QUALITY
ISO 9001:2015




CAPACITY
Up to 550 kV



Forensic Due Diligence Report

Comprehensive compliance and litigation risk assessment. This report highlights key governance factors, litigation history, and regulatory standing.

 **Overall Status: LOW RISK**

RISK FACTOR	FINDING	STATUS	FORENSIC IMPLICATION
Regulatory Defaults / Investor Grievances	Not Listed	 Clean	No history of regulatory default or investor grievances.
Criminal Litigation History	Nil Results	 Clean	No criminal history; safe from immediate prosecution risks.
Civil Litigation History	Nil Material	 Clean	No major commercial lawsuits threatening net worth.

RISK FACTOR	FINDING	STATUS	FORENSIC IMPLICATION
Tax Litigation	3 Active Appeals	⚠️ Minor	Routine disputes over GST/VAT totaling ~₹50 Lakhs. Low Risk.
Corporate Status & Compliance	Active / Compliant	✅ Clean	No strike-off risk; regular filings confirmed.
Regulatory Orders (SEBI/NCLT)	No Adverse Orders	✅ Clean	Compliant with listing norms; no insolvency risk.
Market Reputation	No Negatives	✅ Clean	Validated by "Approved Vendor" status with Govt PSUs.

Financial Performance

Strong growth momentum in H1 FY2026 driven by robust order inflows and operational efficiency.

Revenue (H1 FY26)		EBITDA (H1 FY26)		Net Profit (PAT)	
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₹100.14 Cr

↑ 78.6% YoY Growth

Compared to ₹57 Cr in H1 FY25

₹23.31 Cr

↑ 109.9% YoY Growth

MARGIN 22.8% (+341 bps)

₹14.02 Cr

↑ 119.4% YoY Growth

PAT MARGIN 13.7%

Future Outlook & Management Guidance

Forward-looking statements and strategic targets for FY 2027-28, based on capacity expansion and market positioning.

Revenue Potential

₹550-700 Cr

Combined potential of both facilities with full utilization expected by FY28 (2.5-3 years).

EBITDA Margin

Steep Increase

Expected from FY27-28 onwards driven by local RIP manufacturing (saving import duties) and higher export realizations.

PAT Margin

Significant Expansion

Projected to improve in line with EBITDA expansion as the greenfield plant becomes fully operational.



Management Commentary & Strategic Insights



Growth Ambition

Targeting minimum 35-40% CAGR. Aspiration for 8x-10x revenue growth over the next 8-10 years from current ₹200+ Cr base.



Capacity Expansion

New greenfield plant (₹100+ Cr capex) commercial production expected in H2 FY27.



Export Advantage

Price realization in export markets is 30-40% higher than domestic, boosting future margins.



Margin Timeline

FY26-27 margins may see marginal improvement; "steep increase" expected from FY27-28 onwards.

** Note: Specific quantitative guidance for FY27-28 is restricted due to regulatory constraints. The trajectory indicates scaling and margin expansion as new facilities ramp up.*

ABOUT US

Pioneering High Voltage Engineering Since 2002

Yash Highvoltage Ltd. is a leading independent manufacturer of high voltage and high current transformer bushings. Based



Strategic Expansion



Greenfield Project

in Vadodara, the transformer hub of India, we have established a niche in condenser graded bushings serving the global power transmission and generation landscapes.

With a comprehensive product range built to global standards and a proven export network spanning 60+ countries, we are uniquely positioned to capture the growing demand in renewable integration and grid modernization.

Scaling up to 550 kV capacity (vs 245 kV currently).



Strategic Acquisitions

Acquired 50% stake in Sukrut Electric Company.



Global Footprint

Established Yash HV USA Inc. and partnered with Weidmann (Europe).

20+ Years
Industry Excellence

40,000+
Bushings Installed

Comprehensive Product Portfolio

Engineered for reliability. Certified for the world.



OIP Condenser Bushings

Oil Impregnated Paper technology.
Reliable performance for standard grid applications.

Up to 245 kV IEC/IEEE

RIP / RIS Bushings

Resin Impregnated Paper/Synthetic.
Dry-type technology for superior safety and thermal performance.

Maintenance Free Explosion Proof

High Current Bushings

Specialized solutions for high power transmission requirements up to 25,000 Amps.

Up to 25kA Critical Infra

Y YASH HIGHVOLTAGE

Corporate Office: 601-603 Ozone Complex, Sarabhai Compound,
Dr. Vikram Sarabhai Marg, Subhanpura, Vadodara-390023, Gujarat,
India.



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Contact

- +91 9099096577
- sales@yashhv.com
- www.yashhv.com