

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)



**₹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.

**20+ Years**  
Industry Excellence

**40,000+**  
Bushings Installed

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).

## 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

## 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](mailto:sales@yashhv.com)  
 [www.yashhv.com](http://www.yashhv.com)

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