Corrigendum to the Annual Report for FY 2025-26

Independent Auditor's Report

To,

The Members of
Yash Optics & Lens Limited

Report on the Audit of Standalone Financial Statements

We have audited the accompanying financial statements of **Yash Optics & Lens Limited, (the "Company"),** which comprises of the Balance Sheet as at 31st March, 2026, and the statement of Profit & Loss and the Statement of Cash Flow for the year than ended, and Notes to the financial statements, including a summary of significant accounting policies and other explanatory information in which are included in the standalone financial statements for the year ended on date.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Companies Act, 2013 (the Act) in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act read with Companies (Indian Accounting Standards) Rules, 2015, as amended and other accounting principles generally accepted in India, of the state of affairs of the Company as at 31st March, 2026, its profits and its Cash Flows for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements 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 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 we have obtained is sufficient and appropriate to provide a basis for our opinion.

Information Other than the Standalone Financial Statements and Auditor's report thereon

The Company's Board of Directors is responsible for the preparation of other information. The Other information comprises the information included in the Management Discussion and Analysis, Board's Report including Annexure to the Board report, Business responsibility Report, Corporate Governance report and Shareholder's information, but does not include the standalone financial statement and our auditor's report thereon.

Our opinion on the standalone financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the standalone financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the standalone financial statements, or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we required to report that fact. We have nothing to report in this regard.

Responsibilities of Management and those charged with Governance for the standalone financial statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the accounting Standards specified under section 133 of the Act.

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 design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is 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 management either intends to liquidate the company or to cease operations, or has no realistic alternative but to do so.

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

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the Company financial statements 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 financial statements.

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 Company financial statements, 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 on whether the Company has adequate internal financial control system 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.

- Conclude on the appropriateness of Management's 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 entity'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 financial statements 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 entity to cease to continue as a going concern.

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

Materiality is the magnitude of misstatements in the standalone financial statements that individually or in aggregate makes it probable that the economic decisions of a reasonably knowledgeable user of the standalone financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work and (ii) to evaluate the effect of an identified misstatements in the standalone financial statements.

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.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the Company financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on Other Legal and Regulatory Requirements

1. Pursuant to the Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of Section 143 of the Companies Act, 2013 (the "Act"), we give in the **'Annexure A'** statement on the matters specified in paragraphs 3 and 4 of the Order.

2. As required by Section 143(3) of the Act, we report that:
   (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit of the aforesaid financial information.

   (b) In our opinion, proper books of account as required by law maintained by the Company have been kept so far as it appears from our examination of those books and records.

   (c) The Balance Sheet, Statement of Profit and Loss and the Cash Flow Statement dealt with by this Report are in agreement with the relevant books of account maintained by the company including relevant records relating to the preparation of the financial information.

   (d) In our opinion, the aforesaid Company financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Account) Rules, 2015, as amended.

   (e) On the basis of the written representations received from the directors as on 31st March, 2026 taken on record by the Board of Directors, none of the directors are disqualified as on 31st March, 2026 from being appointed as a director in terms section 164 (2) of the Companies Act, 2013.

   (f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report attached herewith in **"Annexure-B".**

(g) With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act as amended.

In our opinion and to the best of our information and according to the explanation given to us, the remuneration paid by the Company to its directors during the year is in accordance with the provisions of the section 197 of the Act.

(h) With respect to the matters to be included in the Auditors Report in accordance with Rule11 of the Companies (Audit and Auditors) Rules, 2014, In our opinion and to the best of our information and according to the explanations given to us:

i. The Company has disclosed the impact of pending litigations on its financial performance in its standalone financial statements as at 31st March, 2026 Refer Notes to the financial information.

ii. The Company did not have any long-term contracts including derivative contracts as at 31st March, 2026.

iii. There has been no delay in transferring amounts, required to be transferred, to Investor Education and Protection Fund by the Company.

iv. (a) The Management has represented that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person or entity, including foreign entity ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

(b) The Management has represented, that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been received by the Company from any person or entity, including foreign entity ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

(c) Based on such audit procedures that we have considered reasonable and appropriate in the circumstances, nothing has come to our notices that has caused us to believe that the representation under sub-clause (i) and (ii) of Rule 11(e) of the Companies (Audit and Auditors) Rules,2014, as provided under (a) and (b) above, contain any material misstatement.

(d) Based on our examination which included test checks, the company has used accounting software for maintaining its books of account which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software. Further, during the course of our audit we did not come across any instance of audit trail feature being tampered with. The edit log is preserved since the implementation of requirement for maintenance of such audit trail, as required by the companies Act.

v. No dividend has been declared/paid by the Company for the financial year 2025-26.

For M/s. CHHOGMAL & CO.
Chartered Accountants
Firm Registration Number: 101826W

Sd/-

Shabbir Amreliwala
Partner
Membership Number 138935
UDIN: 26138935IJTANY8597

Place: Mumbai
Date: 09th May, 2026

The **'Annexure A'** referred to in Independent Auditors' Report to the members of the Company on the standalone financial statements for the period ended 31st March, 2026, we report that:

1. a. (A) The Company has maintained proper records, showing full particulars including quantitative details and situation of Property, Plant and Equipment.

   (B) The Company has maintained proper records, showing full particulars of Intangible Asset.

   b. Property, Plant and Equipment have been physically verified partially by the management in accordance with regular programme of verification at reasonable intervals which, in our opinion is reasonable having regard to the size of the company and the nature of its assets. According to information and explanations given to us and on the basis of our examination of the records of the Company no material discrepancies were noticed on such verification which was carried out during the year.

   c. According to the information and explanation given to us and based on our examination of the records of the Company, the title deeds of immovable properties are held in the name of the company.

   d. The Company has not revalued its Property, Plant and Equipment (including Right of Use assets) or intangible assets or both during the year. Accordingly, the provisions of clause 3(i)(d) of the Order is not applicable to the Company.

   e. According to information and explanations given to us and on the basis of our examination of the records of the Company no proceedings have been initiated or are pending as at 31st March, 2026 for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) as amended, and rules made thereunder. Accordingly, the provisions of clause 3(i)(e) of the Order is not applicable to the Company.

2. a. The inventory of finished goods, raw materials and stores and spares except those lying with third parties, and in transit, has been physically verified by the management at the year end. The coverage and procedure of physical verification of the inventories followed by the management is inadequate in relation to the size of the company and nature of its business, the frequency of physical verification needs to be increased. No discrepancies exceeding 10% or more in aggregate for each class of inventory were noticed on physical verification of inventories as compared to book records.

   b. The Company does not have any working capital limit from banks or financial institutions on the basis of security of current assets, hence reporting under clause 3(ii)(b) is not applicable.

3. According to information and explanations given to us and on the basis of our examination of the records of the Company, in respect of Investment in, provided any guarantee or security or granted any loans or advances in the nature of loans, secured or unsecured, to companies, firms, Limited Liability Partnerships or any other parties.

   (a). The Company has not provided loans or provided advances in the nature of loans, or stood guarantee, or provided security to any other entity during the year.

(A) Loans or advances and guarantees or security to subsidiaries, joint ventures and associates as below:

(Rs in Lakhs)

Guarantees	Security	Loans	Advances in Nature of Loans
Aggregate amount granted / Provided during the year			
- Subsidiaries,	NIL	NIL	NIL
- Limited Liability Partnership	NIL	NIL	NIL
- Joint Ventures	NIL	NIL	NIL
- Associates	NIL	NIL	NIL
- Others	NIL	NIL	NIL
Balance Outstanding as at Balance Sheet date in respect of above cases			
- Subsidiaries	NIL	NIL	NIL
- Limited Liability Partnership	NIL	NIL	NIL
- Joint Ventures	NIL	NIL	NIL
- Associates	NIL	NIL	NIL
- Others	NIL	NIL	NIL

(B) Loans or advances and guarantees or security to parties other than subsidiaries, joint ventures and associates as below:

(Rs in Lakhs)

Guarantees	Security	Loans	Advances in Nature of Loans
Aggregate amount granted / Provided during the year			
- Others	NIL	NIL	NIL
Balance Outstanding as at Balance Sheet date in respect of above cases			
- Others	NIL	NIL	NIL

(b) According to information and explanations given to us and on the basis of our examination of the records of the Company, the investments made are in the ordinary course of business and accordingly not prejudicial to the company's interest.

(c) According to information and explanations given to us and on the basis of our examination of the records of the Company, the schedule of repayment of principal and payment of interest has been stipulated and the repayments or receipts are regular.

(d) According to information and explanations given to us and on the basis of our examination of the records of the Company, no amount is overdue.

(e) According to information and explanations given to us and on the basis of our examination of the records of the Company, no loans fallen due during the year, has been renewed or extended or no fresh loans have been granted to settle the overdue of existing loans given to the same parties.

(f) According to information and explanations given to us and on the basis of our examination of the records of the Company, loans either repayable on demand or without specifying any terms or period of repayment, if so, specify the aggregate amount, percentage thereof to the total loans granted, aggregate amount of loans granted to Promoters, related parties as defined in clause (76) of section 2 of the Companies Act, 2013.

Type of Borrower	Amount of loan or advance in the nature of loan outstanding	Percentage to the total Loans and Advances in the nature of loans
Promoters	NIL	NIL
Directors	NIL	NIL
KMPS	NIL	NIL
Related Parties	NIL	NIL

4. In our opinion and according to information and explanations given to us and on the basis of our examination of the records of the Company, the company has complied to the extent applicable with respect of loans, investments, guarantees and security covered under the provisions of section 185 and 186 of the Companies Act 2013.The Company has not provided any loans, guarantees and security during the year.

5. In our opinion and according to information and explanations given to us and on the basis of our examination of the records of the Company, no deposits or amounts which are deemed to be deposit have been accepted by the Company within the meaning of directives issued by RBI (Reserve Bank of India) and Section 73 to 76 or any other relevant provisions of the Act and rules framed there under.

6. As per rules made by the Central Government of India with respect to the maintenance of cost records as prescribed under sub section (1) of section 148 of the Companies Act, 2013 are not applicable to company.

7.a. According to information and explanations given to us and on the basis of our examination of the records of the Company, the Company is generally regular in depositing undisputed statutory dues including Provident Fund, Employees State Insurance, Income Tax, Wealth Tax, Custom Duty, Excise Duty, Goods and Service Tax and other material statutory dues have been deposited regularly during the year with the appropriate authorities. According to the records of the Company and information and explanations given to us there were no arrears of undisputed outstanding-statutory dues as at 31st March, 2026 for a period of more than six months from the date they became payable.

b. According to information and explanations given to us and on the basis of our examinations of the records of the company, the following are the particulars of disputed amounts payable in respect of Goods and Service Tax, and other statutory dues as at the last day of the period ending 31st March, 2026 are as follows.

Name of the statute	**Nature of dues**	**Amount in Rs.** (Net of amounts paid under protest)	**Period to which the amount relates**	**Forum where dispute is pending.**

Income Tax Act, 1961 Section code 271FAA	Outstanding demand (Ref. no. 2025202440423784086C)	50,000/-	AY 2024-25	Income tax-officer
Total		**50,000/-**		

8. According to information and explanations given to us and on the basis of our examination of the records of the Company, there were no transaction not recorded in the books of accounts have been surrender or disclosed as income during the year in the tax assessment under the Income Tax Act, 1961(43 of 1961), Accordingly, the provision of clause 3(viii) of the order is not applicable to the Company.

9. (a) Based on our audit procedures and on the basis of information and explanations given to us and on the basis of our examination of the records of the Company, we are of the opinion that the Company has not defaulted in the repayment of loans or other borrowings or in the repayment of interest thereon to the lenders. Accordingly, the provisions of clause 3(ix) of the order is not applicable to the Company.

(b) On the basis of information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not been declared as wilful defaulter by any bank or financial institution or other lender.

(c) In our opinion and according to information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not taken term loan during the year and hence the provisions of clause 3(ix)(c) of the Order is not applicable to the Company.

(d) On an overall examination of the standalone financial statements, in our opinion the Company has not utilized funds raised on short term basis for long term purposes.

(e) Based on our audit procedures and on the basis of information and explanations given to us, the Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, associates or joint venture. Accordingly, the provisions of clause 3(ix)(e) of the Order is not applicable to the Company.

(f) Based on our audit procedures and on the basis of information and explanations given to us, during the year the Company has not raised any funds on the pledge of securities held in its subsidiaries, joint venture and associates. Accordingly, the provisions of clause 3(ix)(f) of the Order is not applicable to the Company.

10. (a) In our opinion and according to information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not raised any money by way of initial public offer.

(b) According to information and explanations given to us and on the basis of our examination of the records of the Company and based on our examination of the records of the Company, the company has not made any preferential allotment or private placement of shares or convertible debentures (fully, partially or optionally convertible) during the year. Accordingly, the provisions of clause 3(x)(b) of the Order is not applicable to the Company.

11. (a) During the course of our examination of the books and records of the Company for the financial year, carried out in accordance with the generally accepted auditing practices in India, and according to the information and explanations given to us, we have neither come across any instance of fraud on or by the Company, its officers or employees, noticed or reported during the period, nor have we been informed of such case by the management.

    (b) During the year, no report under sub-section (12) of section 143 of the Companies Act has been filed by us in Form ADT-4 as prescribed under Rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government.

    (c) Based on our audit procedure performed and according to the information and explanation given to us, no whistle blower complaints received during the year by the Company. Accordingly, the provisions of clause 3(xi)(c) of the Order is not applicable to the Company.

12. According to information and explanations given to us and on the basis of our examination of the records of the Company, sub clause (a), (b), (c) of clause (xii) of Paragraph 3 of the Companies (Auditor's Report) Order, 2020 in respect of the provisions of any Special Statute applicable to Nidhi Companies as specified in the Nidhi Rules, 2014 are not applicable to the Company.

13. According to the information and explanation given to us and based on our examination of the records of the company, all the transactions with related parties are in compliance with section 177 and 188 of the Companies Act, 2013 and all the details have been disclosed in the financial statements as per Accounting Standard-18. (Refer Note No 36 to the standalone financial statements).

14. (a) In our opinion and according to information and explanations given to us and on the basis of our examination of the records of the Company, the Company has an internal audit system commensurate with the size and nature of its business, the strength and effectiveness is commensurate with the size and nature of its business.

    (b) We have considered the internal audit reports for the year under audit, issued to the Company till the date of our report and presented to the Audit Committee during the year, in determining nature, timing and extent of our audit procedure.

15. According to information and explanations given to us and on the basis of our examination of the records of the Company, the company has not entered into any non-cash transactions prescribed under section 192 of the Act during the period with directors or persons connected with them.

16. The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934 and thus sub clause (a), (b), (c) and (d) of Order is not applicable.
17. The Company has not incurred cash losses during the financial year cover by our audit and in the immediately preceding financial year.

18. There has been no resignation of the statutory auditors of the Company during the year, accordingly, reporting under clause (xviii) of the Order is not applicable.

19. According to information and explanations given to us and on the basis of our examination of the records of the Company and on the basis of the financial ratios, ageing and expected dates of realisation of financial assets and payment of financial liabilities, other information accompanying the financial statements and our knowledge of the Board of Directors and Management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report indicating that Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.

20. (a)According to information and explanations given to us and on the basis of our examination of the records of the Company, the Company has spent the entire corporate social responsibility (CSR) in respect of other than ongoing projects (Refer Note No.28 to the standalone financial statements).

21. The reporting under clause 3(xxi) of the Order is not applicable in respect of the audit of Standalone Financial Statements and hence no comment in respect of the said clause has been included in this report.

For M/s. CHHOGMAL & CO.
Chartered Accountants
Firm Registration Number: 101826W

Sd/-

Shabbir Amreliwala
Partner
Membership Number 138935
UDIN: 26138935IJTANY8597

Place: Mumbai
Date: 09th May, 2026

Annexure "B" referred to in "Report on Other Legal and Regulatory Requirements" section of our report to the members of Yash Optics & Lens Limited of even date:

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of The Act

1. We have audited the internal financial controls over financial reporting of Yash Optics & Lens Limited as of 31st March, 2026 in conjunction with our audit of the financial information for the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

2. The entity's management is responsible for establishing and maintaining internal financial controls based on the [internal control over financial reporting criteria established by the Company considering the essential component of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India (ICAI). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Act.

Auditors' Responsibility

3. Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") and the Standards on Auditing deemed to be prescribed under section 143(10) of the Act to the extent applicable to an audit of internal financial controls, both applicable to an audit of internal financial controls and both issued by the ICAI. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

4. Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

5. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

Meaning of Internal Financial Controls Over Financial Reporting

6. A entity's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles.
   A entity's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the entity are being made only in accordance with authorisations of management; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the entity's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls Over Financial Reporting

7. Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

8. In our opinion, the Company has an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31st March, 2026, based on [the internal control over financial reporting criteria established by the Company considering the essential Component of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India].

For M/s. CHHOGMAL & CO.
Chartered Accountants
Firm Registration Number: 101826W

Sd/-

Shabbir Amreliwala
Partner
Membership Number 138935
UDIN: 26138935IJTANY8597

Place: Mumbai
Date: 09th May, 2026

YASH®

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ANNUAL REPORT

2026

Precision in every lens.
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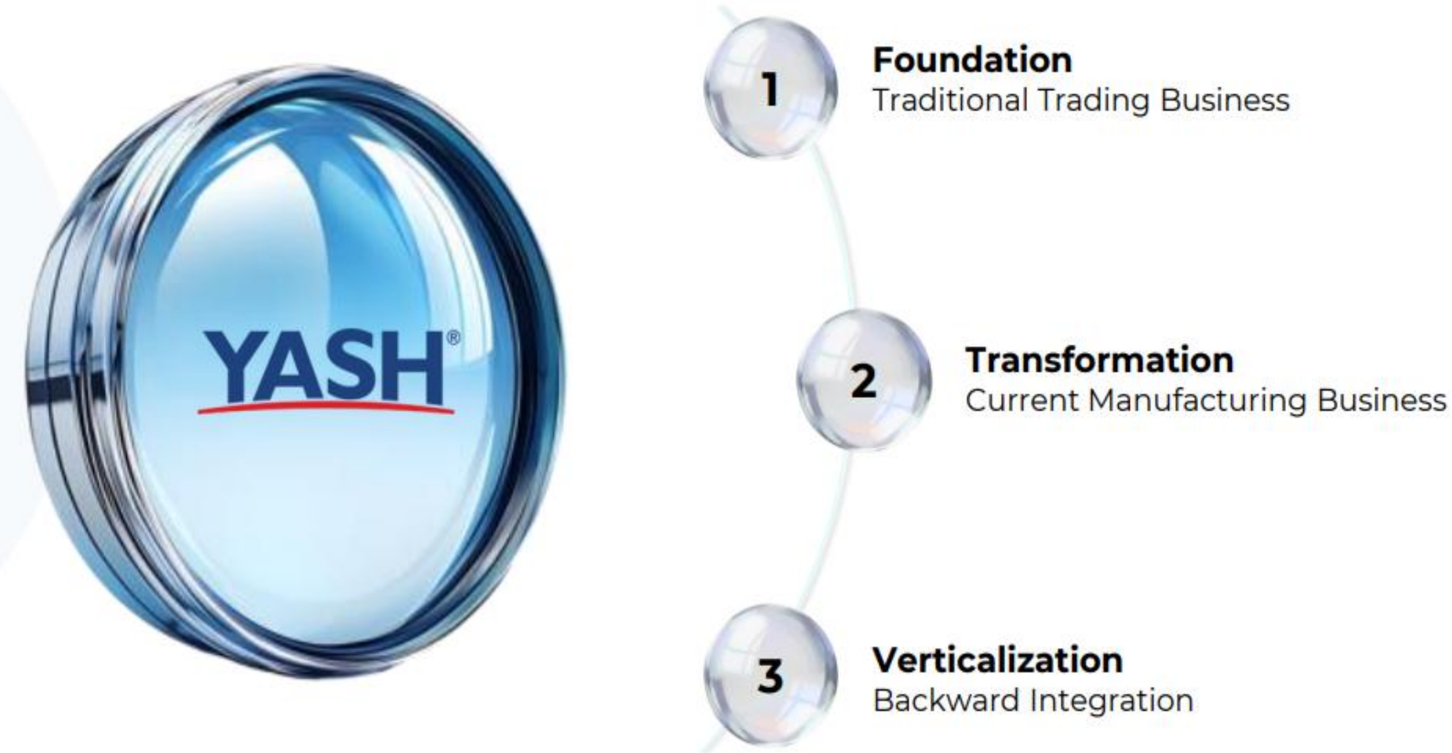
DELIVERING CLARITY.
BUILDING A BETTER FUTURE.



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YASH OPTICS & LENS LIMITED
(Formerly known as Yash Optics & Lens Private Limited)
34 ABC Kandivli Co Op Industrial Estate Ltd, Govt Ind Estate Charkop Kandivali West, NR Maruti Service Centre, Kandivali West, Mumbai, Maharashtra, India, 400067, India Tel.: 091 86550 69009 / 91373 74566,
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PEOPLE. PASSION.
PERFORMANCE.
Empowered teams driving innovation
and customer delight.

Company Overview

- **Established in 2010**, Yash Optics & Lens Limited is engaged in the manufacturing, trading, distribution, and supply of spectacle/optical lenses across India, offering products ranging from **single-vision to advanced customized progressive lenses** with multiple coating solutions across economy, premium, and luxury segments. The company also markets traded ophthalmic lenses under its own brands.

- Under its proprietary coatings brand "**Lustraa**", the company offers advanced lens solutions including HD, UV+, Blue+, Drivease, Texus, and Quartz. Yash Optics is the exclusive distributor in India for **Pentax ophthalmic lenses by HOYA Lens India Private Limited** and **Optovision lenses by Rodenstock Group**, reflecting its strong technology and quality focus.

- The company is undertaking **backward integration** through a semi-finished and finished lens casting facility in Vapi, Gujarat, which will support **captive consumption (~20%)** while the balance capacity caters to the domestic market, improving cost efficiency and supply-chain control.

- Yash Optics operates a **pan-India offline distribution** network across distributors, opticians, optical showrooms, and institutional customers under both B2B and B2C models.

YASH OPTICS & LENS LIMITED
(Formerly known as Yash Optics & Lens Private Limited)
34 ABC Kandivli Co Op Industrial Estate Ltd, Govt Ind Estate Charkop Kandivali West, Near Maruti Service Centre, Kandivali West, Mumbai, Maharashtra, India, 400067, India Tel.: 091 86550 69009 / 91373 74566,
Email: Investors@yashopticsandlens.com, CIN: L36101MH2010PLC205889
www.yashopticsandlens.com

Our facility is strategically located in Mumbai, home to one of the best international airports, making it ideal for export operations

Technology Partner :
Schneider, Optotech and SCL machineries

2400+ Pairs Per Day
Production Capacity

Lustraa In-House
Premium Lens Portfolio

70% Capacity
Utilization

Use of Worldclass
Cleanroom facilities
across critical processes

YASH®

Our Key Milestones

- **2010** – Incorporation of our company under the name "Yash Optics & Lens Private Limited"
- **2011** – Started Manufacturing under Yash lenses and Subsequently Merged
- **2012** – Started 1st line of Production
- **2016** – Started 2nd line of Production and commencement of Export
- **2018** – Started 3rd Line of production
- **2021** – Started 4th line of production Acquisition of M/s Yash Lenses, a proprietary firm
- **2022** – Appointed by HOYA as an exclusive distributor of the "Pentax" brand ISO 9001:2015 for quality management system
- **2024** – **Listed on NSE Emerge** Company and Name changed to "Yash Optics & Lens Limited"
- **2025** – Started 5th line of production with state-of-art Schneider Machines
- **2026** – Started manufacturing facility in Vapi and commenced production

Yash Optics At a Glance

22+ Years of established expertise	**38+** Countries International Presence
280+ Product Range	**20+** States PAN India Presence
2400+ Pairs/Day Production Capacity	**13.5+** Mn Happy Consumers
10500+ Retail Stores Reach	**539.9** Mn FY26 Revenue
250+ Employees	**90.5** Mn FY26 PAT

YASH®

Our Marketing Initiatives

Active Digital & Direct Customer Engagement

Leveraging popular social media platforms as interactive touchpoints to engage customers, provide personalized support, resolve queries promptly, and strengthen brand awareness.

Industry Fairs & Global Market Exposure

Regular participation in key optical and **industry exhibitions**, including Mumbai Optical Exhibitions and the Dubai Exhibition, to expand market presence, strengthen networks, and explore Middle East opportunities.

High-Impact Transit Media Advertising

Large-scale brand promotions through local trains and buses to significantly enhance visibility, strengthen recall, and reach a broad urban commuter base.

Social media: *We actively engage with our audience through popular social media platforms.* Our social media channels serve as interactive spaces where customers can connect with us directly, receive personalized assistance, and have their questions answered promptly.

Fair & Exhibitions: *To keep increasing our market reach & network we consistently participate in the industry fairs and exhibitions organized throughout the country.*

We have participated in optical exhibition held at Mumbai in the year 2021 and 2023. We have also participated in Dubai exhibition in 2023 to further explore the middle east market.

***Outdoor Advertising*:** *To enhance brand visibility and strengthen local market presence, we utilize bus and train advertising as a powerful outdoor marketing strategy.*

Our advertisements are strategically placed on buses and trains operating across high-traffic routes, ensuring continuous exposure to thousands of daily commuters and pedestrians

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YASH®

VISION

YASH OPTICS & LENS LIMITED thrives to be the optical solutions company, **delivering the latest in vision healthcare,** both domestically and internationally.

GLOBAL OUTLOOK
Expanding our vision healthcare solutions across the world.

INNOVATION
Constantly advancing with the latest technology.

QUALITY FOCUS
Committed to delivering superior quality and reliable solutions.

IMPACT
Enhancing lives through better vision and better solutions.

GROWTH
Building a stronger future, together.

MISSION

YASH OPTICS & LENS LIMITED is fully committed to attain its vision through an unwavering adherence to its mission of **employing the best cutting-edge technology** for delivering the best in vision healthcare solutions.

CUTTING-EDGE TECHNOLOGY
Investing in advanced technology to deliver smarter, superior solutions.

QUALITY & SAFETY
Upholding the highest standards in every product and process.

CUSTOMER FOCUS
Understanding needs and creating value at every step.

INTEGRITY
Conducting business with honesty, transparency and responsibility.

EXCELLENCE
Striving for excellence to create lasting impact and trust.

FOCUSED ON VISION. COMMITTED TO EXCELLENCE.

Future Outlook

Next Phase Growth Strategy

01 **Self Brand Development:**
Strengthen proprietary brands to improve margins and enhance retail presence.

02 **Hospital & Institutional Presence:**
Expand in-store hospital counters to capture prescription-driven demand.

03 **E-Commerce Integration:**
Support growing online eyewear demand through fast turnaround manufacturing.

04 **Backward Integration:**
Expanding backward integration capacities and gaining bigger market share YoY.

05 **OEM & Organized Retail Supply:**
Scale partnerships with large optical chains, online players, and multi-showroom networks to drive stable volume growth.

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Industry Tailwinds (Lens Casting)

Organized Retail Expansion: Growing optical chains driving consistent demand for locally manufactured lenses. 01

High Import Dependency: Strong scope for import substitution in coated & specialty lenses. 02

Faster Local Production Cycles: Reduced lead times vs imports improving inventory efficiency for retailers. 03

Working Capital Efficiency: Quick domestic supply lowers capital blockage across the value chain. 04

China+1 Sourcing Shift: Global buyers diversifying supply chains, creating export opportunities for domestic lens manufacturers. 05

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YASH®

OUR PRODUCTS

PROSERIES

PERSONALISED PREMIUM PROGRESSIVE LENSES FOR PROFESSIONALS

The ProSeries from Yash Optics & Lens, is specially created and highly personalised lens series for professionals. It is an evolution of 5 breakthrough technologies which takes the visual experience beyond anything available.

Maestro

HI-END PERSONALISED BEST PREMIUM PROGRESSIVE LENSES WITH A UNIQUE DNA

Maestro is a highly advanced and totally personalised best premium progressive lenses design, which employs the innovative optimisation of See Clear technology to significantly reduce unwanted astigmatism or blurriness. An extremely adaptable progressive lens, Maestro delivers the precise visual needs of presbyopes using handheld devices every day in today's digital era.

Maestro Infinite

ADVANCED PERSONALISED PREMIUM PROGRESSIVE LENSES WITH BREAKTHROUGH ENHANCEMENT

Maestro Infinite is a high-end personalised premium progressive lens design primed to deliver maximum visual performance across all distances with utmost precision. Its advanced progression technology enables to constantly evolve the near area so that is never reduced with the growth in addition, in terms of effective vision area.

iseries

DYNAMIC PROGRESSIVE LENSES FOR CUSTOMISED WIDER VISION

Iseries digitally advanced custom progressive lenses are specially designed to offer maximum width of vision as per individual needs suitable for his lifestyle, leisure or line of work. There are three products in this series, each one offering customised enhanced width of near, intermediate or far vision.

RANGE OF CUSTOM PROGRESSIVE LENSES:

iFlex®

Dynamic Progressives for Customised Wider Near Vision

iPixel

Dynamic Progressives for Customised Wider Far Vision

iSmart

Dynamic Progressives for Customised Wider Intermediate Vision

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TYPES OF ADVANCED PROGRESSIVE LENSES IN INDIA

The types of progressive lenses in India are designed for your comfort vision.

As time has progressed, your needs have become more precise and your tastes more evolved. We know, today, you demand only the best and that which serves your specific need, without compromise. And it remains the same when it comes to your specific vision needs.

For the special, discerning patrons like you, we present Vizotec range of advanced, freeform progressive lenses made with evolved digital technology, customised as per your increasing vision area needs, and seamlessly complementing your work, leisure and lifestyle.

TYPES OF ADVANCED PROGRESSIVE LENSES IN INDIA

INNOLITE

Progressives with Hi-adaptability Vision Comfort

VISIFLEX

Hi-performance Progressives for Wider Near Zone

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YASH®

DIGIVIZ

DIGITAL PROGRESSIVE LENSES

New to progressive lenses? Tired of boring bifocals?

Not sure which progressive lenses to choose being first time users?

Don't worry! We understand that as you get on age, life keeps adding that extra responsibility on you. But, your eyes are not growing any younger. We know the importance of your vision to keep supporting you in your increasing duties and responsibilities.

Our Digiviz range of digital freeform progressive lenses are carefully designed to offer maximum unrestricted vision with the same freedom and comfort as before to new progressive users. From simple prescription progressive lenses, to those that offer almost equal vision of near, far and intermediate, to greater vision area of near and far; there is a design to serve your need and put you at complete ease as a fresh progressive lens user.

THE DESIGNS AVAILABLE UNDER DIGIVIZ ARE:

IRIS

Freeform Progressive Lenses for First Time Users

MINIMAX

Balanced Freeform Progressive Lenses

MAXUS

Freeform Progressives Lenses for Optimum Vision Clarity

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SETO Single Vision Lenses

For those who want to capture every memorable moment of life in their eyes

SINGLE VISION LENSES FOR THOSE WHO WANT TO CAPTURE EVERY MEMORABLE MOMENT OF LIFE IN THEIR EYES

Seto Single Vision Lense are the best-in-class quality lenses for the millennial youth.

Weather for near activities like reading, or for far activities when outdoors; Seto single vision lenses, made using contemporary digital technology, ensure you don't miss out on any precious moment in your life.

Available in simple yet cool designs at pocket-friendly prices, Seto lenses are just right for giving you that great vision experience, while adding a style quotient to your personality.

The designs available under Seto are:

SETO LUSTRAA

Premium Coated Single Vision Lens for Protected Vision

SETO FD+

Single Vision Lens that Amplifies your Vision

SETO

Single Vision Lens for Better Vision

Personage

Personalised Digital Lenses for Precise Vision

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PERFECT OUTDOOR LENSES FOR ACTIVE LIFESTYLE

Sportact is a range of cool, colourful, curvature outdoor lenses specially designed for sports activities and effective night vision requirements. A perfect combination of performance and protection, Sportact complements an active way of life, and provides sharp, wide fields of vision even in challenging weather conditions. Available in single vision lenses and prescription sports lenses, Sportact offers a wide choice in polaroids and the attractive colour vision range, to deliver a classy glamorous look to the wearer.

The Colours of Fashion

***SPORTACT** Stylish Premium Polarised Mirror coated lenses enhances vision and fashion in both sun and sports eyewear, giving you advanced sun protection and sophistication to your fashion and lifestyle.*

BIFOCAL LENSES

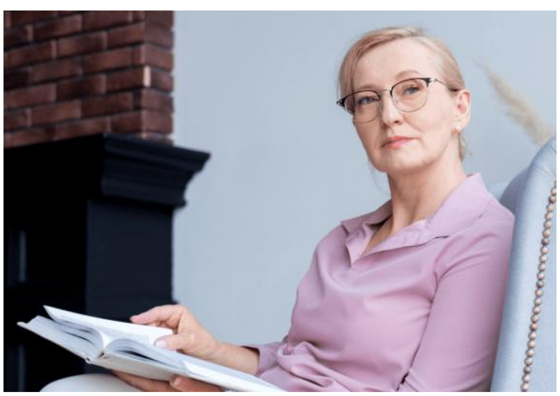
Even though the world is leveraging the ever evolving benefits of progressive lenses, there is still a section of people not using them. These people are accustomed to the conventional comfort of near and far vision available in bifocal lenses. But even the bifocal lens category today has developed with the most advanced digital technologies to offer new age bifocal solutions to even the reluctant progressive users.

Invisible Bifocal

DIGITAL LENSES FOR THE DIGITAL AGE

Invisible is the digital bifocal lens specially created for the modern age. For those people reluctant to use progressive lenses, Invisible offers two areas of vision, near and far, with a smooth and invisible transition area. A result of technological advancement, it is a great combination of vision quality, aesthetics and comfort

Features of Invisible Bifocal Lenses



- New generation bifocals for near and far vision
- Personalised lens that considers the real position of wear
- No image jump and smooth vision shift
- Increased visual acuity
- No visible line or blend of vision zones
- Great blend of aesthetics and vision quality

Bifocal Lens Design

Invisible Bifocal Lens Design

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FUNCTIONAL

OFFICE PROGRESSIVE LENSES

These are specially created office progressive lenses with the visual needs at home or office in mind. High on functionality, they are the ideal lenses for the right in-room visual experience at residential or work environment.

UnWind

STRESS FREE LENS

Today's dynamic life requires constant on-screen work in office, or work from home. This puts a lot of stress on the eyes and causes visual fatigue. Unwind progressive lenses have been designed with an innovative technique to precisely address this common problem. These are special stress-free lenses primed to relax the eyes and reduce visual fatigue, for comfort viewing at home or office

Features of Stress Free Lenses

- Advanced single vision lenses for stress-free viewing
- Innovative design calculated to reduce visual fatigue
- Greatest possible comfort while using digital devices
- Gives boost to eyes undergoing frequent accommodation
- Accommodative support of 0.50D and 0.75D
- Suitable for ages from 18 to 35 years

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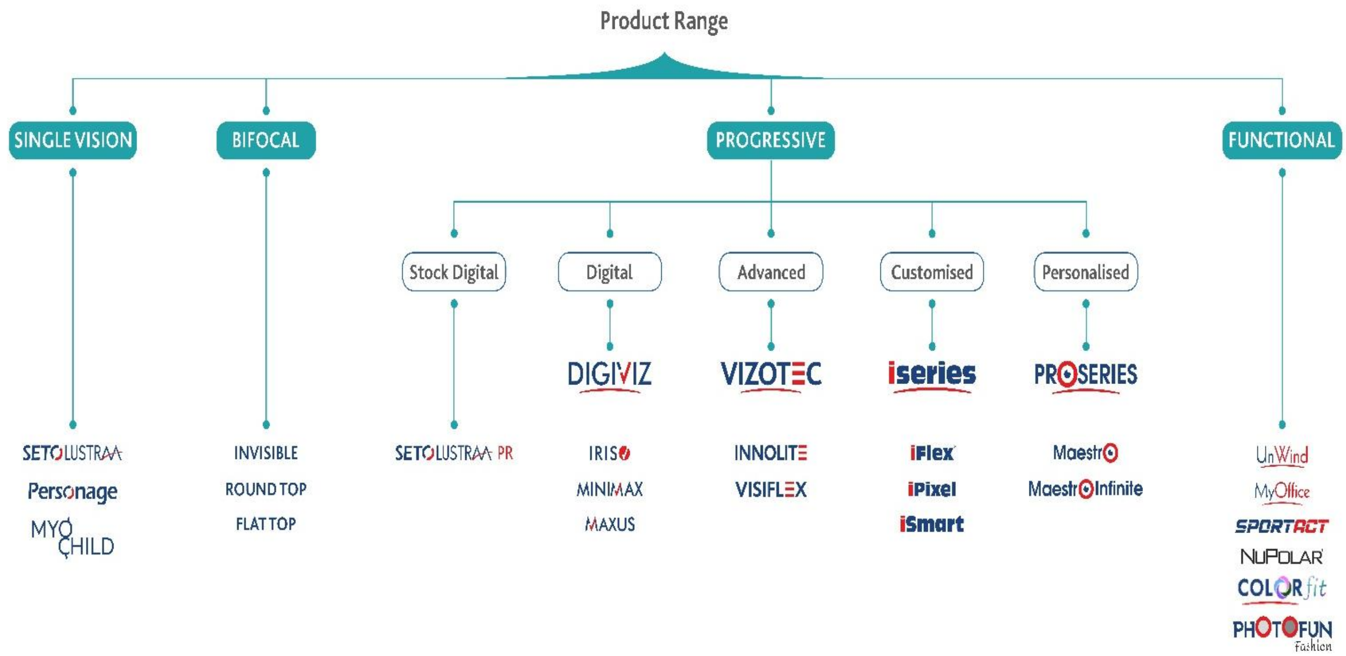
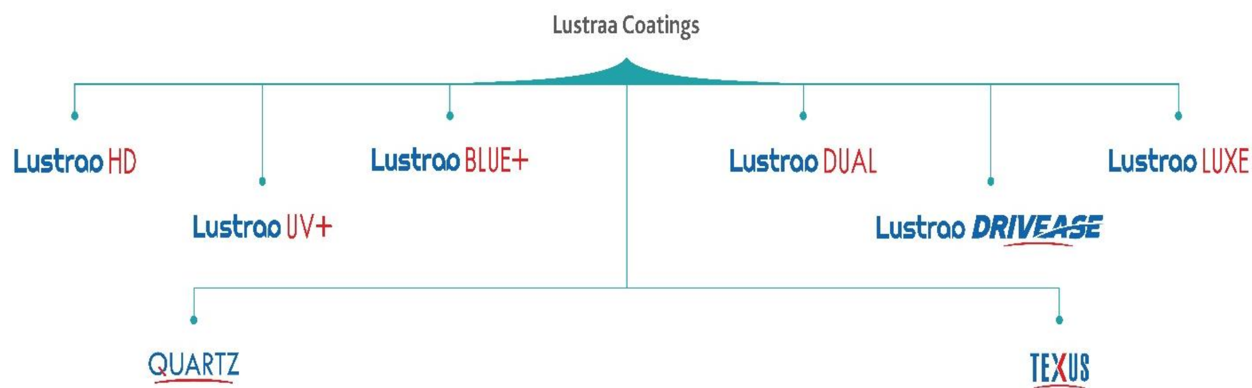
EASE AT WORK LENS

The typical tasks in today's digital era offices demand working in a multi-screen environment, leading to presbyopia, which reduces effective visual performance. The specially developed super smooth design of MyOffice progressive lenses provides the necessary visual sharpness for optimum visual performance when working with multiple digital devices at office.

Features of Ease at Work Lenses

- Progressive lenses for multi-screen vision in today's digital offices
- Optimised vision at intermediate and near distances in office environment
- Super smooth design providing visual sharpness
- Easy adaptation & Createst possible comfort
- Low astigmatism provides visual comfort
- Smooth transition from near to intermediat





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From the Managing Director's Desk

VISION THAT INSPIRES. EXECUTION THAT DELIVERS.

Dear Shareholders,

FY2025-26 was a year of execution, transition and laying the foundation for the Company's next phase of growth. Despite a moderate economic environment and continued global uncertainties, your Company delivered healthy growth while making strategic investments for the future.

Revenue from Operations grew by 24.95% to ₹53.99 crore, while EBITDA increased by 17.04% to ₹14.73 crore, with an EBITDA margin of 27.28%. Prudent financial management also enabled a significant reduction in debt. The Board has recommended a final dividend of ₹0.50 per equity share, reflecting our confidence in the Company's financial position and prospects.

The opportunity before us remains substantial. India is one of the world's largest and significantly under-penetrated optical markets. With a population of approximately 1.45 billion, an estimated 777 million people with refractive errors, and prescription-eyeglass penetration of around 35%, the scope for further adoption remains significant. India's addressable eyewear market was estimated at approximately ₹75,000 crore in FY2025, highlighting the strong structural opportunity for the industry.

A key milestone during the year was the commissioning of our integrated ophthalmic lens manufacturing facility at Vapi. Production has commenced for select categories, initially catering to captive requirements, while select products have been shared with external stakeholders for quality validation and performance feedback, with the initial response being encouraging.

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The facility is progressing through its normal stabilisation phase, with production being scaled up in a calibrated manner. The ecosystem for certain specialised inputs in India is still evolving, while recent global developments have reinforced the strategic importance and long-term attractiveness of domestic manufacturing. We believe Vapi will emerge as an important driver of our future growth and competitiveness.

The Indian optical industry continues to benefit from rising eye-care awareness, increasing demand for premium products and the growth of organised optical retail. We remain confident of maintaining our growth momentum and aspire to significantly expand our market share through innovation, operational excellence, customer-centricity and deeper market penetration.

We will also continue to evaluate opportunities across the broader ophthalmic value chain, including capacity expansion, new technologies, product diversification and backward or forward integration, while maintaining discipline in capital allocation.

I sincerely thank our employees, customers, suppliers, bankers, business partners, fellow Board members and, above all, our shareholders for their continued trust and support.

As we enter the next phase of our journey, we remain confident that the capabilities and investments built over the past few years provide a strong foundation for sustainable growth and long-term value creation.

Warm regards,
Yours sincerely,

Tarun Manharlal Doshi

Chairman

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CORPORATE INFORMATION

BOARD OF DIRECTORS

Mr. Tarun M. Doshi
Managing Director

Over ***20 years' experience*** *in spectacle/optical lens trading and manufacturing, associated since incorporation.*

Drives overall management, operations, capacity expansion, and product innovation.
Focused on market penetration, new market development in India and overseas, and strategic growth initiatives.

Mr. Chirag M. Doshi
Whole-Time Director

25 years' experience *in spectacle/optical lens trading and manufacturing, including prior entrepreneurial experience.*

Oversees operations, production efficiency, resource utilization, and quality adherence.
Drives strategic planning and execution, contributing to the Company's consistent growth.

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Mr. Dharmendra M. Doshi
Whole-Time Director

20 years' experience *in spectacle/optical lens trading and manufacturing, including prior entrepreneurial experience.*
Oversees administration, finance, marketing, and Day to-day operations.

Provides strategic guidance to the Board and supports policy development and decision-making.

KEY MANAGERIAL PERSONS

Mr. Yash Tarun Doshi
Chief Financial Officer

BBA Graduate (Entrepreneurship & Family Business) from NMIMS and PG Programme in Family Managed Business from SPJIMR

5 years' experience across business development, financial & management reporting, capital and risk management, and strategic financial planning

Ms. Adrata Anil Srivastav

Company Secretary

B. Com and LL. B graduate from Rashtrasant Tukadoji Maharaj, Nagpur University.
Associate Member of the Institute of Company Secretaries of India (ICSI).
Handles corporate secretarial and regulatory compliance functions.

INDEPENDENT DIRECTOR

Mr. Prasad Anant Muley

Non-Executive Independent Director

He is the Non-Executive Independent Director of our Company with effect from 29th March, 2025.

He holds a Bachelor of Commerce (B. Com-CAA) from IGNOU, New Delhi, and has over seven years of experience as a Tax and Corporate Legal Compliance Consultant with expertise in secretarial, tax, and legal compliances.

He specializes in corporate governance, listing, and securities compliance, ensuring adherence to regulatory frameworks and best practices.

Mr. Ardip V. Rathod

Non-Executive Independent Director

He is the Non-Executive Independent Director of our Company. He has completed his Bachelors' of Commerce from Kanakiya Arts & Sanghvi Comm College, Savarkundla and having 2 years of experience. He is currently associated with Novus Private Limited. He is also director of Organic Saga Private Limited. He has been associated with our Company w.e.f. January 31, 2024.

Mrs. Darshini Nimish Shah

Non-Executive Independent Director

She is the Non-Executive Independent Director of our Company. She has completed her Bachelors of Commerce from Mumbai University. She has been associated with our Company w.e.f. January 31, 2024.

COMMITTEES:

❖ AUDIT COMMITTEE:

Mr. Ardipkumar Valjibhai Rathod
(Chairman)

Mr. Tarun Manharlal Doshi
(Member)

Mr. Prasad Anant Muley
(Member)

❖ NOMINATION & REMUNERATION COMMITTEE:

Ms. Darshini Nimish Shah
(Chairman)

Mr. Prasad Anant Muley
(Member)

Mr. Ardipkumar Valjibhai Rathod
(Member)

❖ STAKEHOLDERS RELATIONSHIP COMMITTEE:

Mr. Ardipkumar Valjibhai Rathod
(Chairman)

Mr. Dharmendra M Doshi
(Member)

Mr. Prasad Anant Muley
(Member)

❖ CORPORATE SOCIAL RESPONSIBILITY (CSR) COMMITTEE:

Mr. Tarun Manharlal Doshi
(Chairman)

Mr. Dharmendra M Doshi
(Member)

Ms. Darshini Nimish Shah
(Member)

AUDITORS AND CONSULTANTS:

STATUTORY AUDITOR:

M/s Chhogmal & Associates, Chartered Accountants

106, 1st Floor, The Summit Business Bay

Opp. Moviemax Theatre, Near WEH Metro Station

MV Road Andheri, Mumbai Maharashtra- 400093.

SECRETARIAL AUDITOR & CORPORATE CONSULTANT:

M/s Avinash Gandhewar & Associates

Practicing Company Secretaries

Jagat Housing Society, Sundaram Apartments, Flat No: C-104,

Near Wonderland School, Opp. ICAD, Byramji Town,

Nagpur- 440013.

REGISTRAR AND SHARE TRANSFER AGENT:

Bigshare Services Private Limited

Office No S6-2, 6th floor Pinnacle Business Park,

Next to Ahura Centre, Mahakali Caves Road,

Andheri (East) Mumbai - 400093, India.

INTERNAL AUDITOR:

M/s. K D Shah & Associates LLP

512 Bhaveshwar Arcade Annex B/H Saraswat Bank

Opp Shreyas Cinema Lbs Marg Ghatkopar-West

Mumbai, Maharashtra India, 400086

GENERAL SHAREHOLDER'S INFORMATION:

Annual General Meeting	16th Annual General Meeting of Yash Optics & Lens Limited
Date	Tuesday, 22nd September,2026
Time	11:30 A.M.
Venue	34 ABC Kandivli Co Op Industrial Estate Ltd, Govt Ind Estate Charkop Kandivali West, Near Maruti Service Centre, Kandivali West, Mumbai, Maharashtra, India, 400067
Financial Year Reported	01st April 2025 to 31st March 2026.
Cut-Off date for e-Voting	Tuesday, 15th September 2026
Book Closure	Wednesday, 16th September 2026 to Tuesday, 22nd September 2026
E-Voting period	e-voting shall commence Saturday, 19th September 2026 09:00 AM and ends on Monday, 21st September 2026 05:00 PM
NSE Symbol	YASHOPTICS
ISIN	INE0TO601017
CIN	L36101MH2010PLC205889

MEANS OF COMMUNICATION TO SHAREHOLDERS:

The Company is committed to maintaining transparent, timely, and effective communication with its shareholders as an integral part of good corporate governance. It disseminates material information through multiple channels, including financial results, stock exchange filings, corporate announcements, annual reports, press releases, and the Company's website.

The Company's website serves as a key platform for providing investors with easy access to financial information, statutory disclosures, corporate policies, and other relevant updates, ensuring transparency, regulatory compliance, and informed stakeholder engagement.

NOTICE

Notice is hereby given that 16th Annual General Meeting of the members of Yash Optics & Lens Limited will be held on Tuesday, 22nd September,2026 at 11.30 A.M. at 34 ABC Kandivli Co Op Industrial Estate Ltd, Govt Ind Estate Charkop Kandivali West, Near Maruti Service Centre, Kandivali West, Mumbai, Maharashtra, India, 400067 to consider the following business:

ORDINARY BUSINESS:

ITEM NO. 1 - Adoption of Audited Financial Statements:

To receive, consider and adopt the Audited Standalone Financial Statements of the Company for the Financial Year ended 31st March 2026, together with the Reports of the Board of Directors and Auditors thereon.

ITEM NO. 2 - To re-appoint Mr. Chirag Manharlal Doshi (DIN: 07935498), who retires by rotation as a director:

To appoint a director in place of Mr. Chirag Manharlal Doshi (DIN: 07935498) as Whole-Time Director of the Company, who retires by rotation in terms of Section 152(6) of the Companies Act, 2013 and, being eligible, seeks re-appointment.

To consider and, if thought fit, to pass the following resolution, with or without modification as an **Ordinary Resolution**:

"RESOLVED THAT Mr. Chirag Manharlal Doshi, Whole-Time Director (DIN: 07935498), who retire by rotation in terms of Section 152 of Companies Act, 2013 and being eligible be and is hereby re-appointed as Whole-Time Director of the Company whose office shall be liable to retirement by rotation".

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Email: Investors@yashopticsandlens.com, CIN: L36101MH2010PLC205889
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ITEM NO. 3 -- To declare a dividend for the financial year ended 31st March 2026:

To declare dividend of INR 0.50/- (Indian Rupees Fifty Paisa Only) per equity share of face value of INR 10/- (Indian Rupee Ten Only) each for the Financial Year 2025-26;

ITEM NO. 4— Appointment of Statutory Auditors and fix their remuneration:

"**RESOLVED THAT** pursuant to the provisions of Sections 139, 142 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), and as recommended by the Audit Committee and approved by the Board of Directors at its meeting held on 27th August,2026, M/s AHJ & Associates, Chartered Accountants (Firm Registration No. 151685W), be and are hereby appointed as the Statutory Auditors of the Company for a period of five (5) consecutive years, from the conclusion of the 16th (Sixteenth) Annual General Meeting until the conclusion of the 21st (Twenty-First) Annual General Meeting of the Company, in place of the existing Statutory Auditors, M/s Chhogmal & Associates, Chartered Accountants (Firm Registration No. 101826W), who have completed their term and are not eligible for re-appointment pursuant to Section 139 of the Companies Act, 2013.

RESOLVED FURTHER THAT the Board of Directors of the Company be and are hereby severally authorized to do all such acts, deeds, matters and things and to execute all such documents, forms and filings as may be necessary to give effect to this Resolution."

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SPECIAL BUSINESS:

ITEM NO. 5— Approval of Remuneration for Mr. Tarun Manharlal Doshi (DIN: 03067691) as Chairman and Managing Director of the company:

To consider and, if thought fit, to pass the following resolution, with or without modification as an **Ordinary Resolution:**

"RESOLVED THAT Pursuant to the provisions of Section 197 read with Part I and Section I of Part II of Schedule V and other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modification or re-enactment thereof), applicable clauses of the Articles of Association of the Company, on the recommendation of Nomination and Remuneration Committee and Board of Directors and the consent of the members of the company be and is hereby accorded for payment of remuneration to Mr. Tarun Manharlal Doshi (DIN: 03067691), Chairman and Managing director of the company, up to INR 84 Lakhs p.a. as set out in the Explanatory Statement, for a period of three year.

RESOLVED FURTHER THAT in the event of inadequacy or absence of profits in any financial year during the tenure of Mr. Tarun Manharlal Doshi, the remuneration payable to him shall be governed and paid in accordance with the provisions of Section II of Part II of Schedule V of the Companies Act, 2013, including any amendments thereto from time to time, and within such limits as prescribed thereunder, subject to compliance with applicable conditions specified in the said Schedule V.

RESOLVED FURTHER THAT any director or company secretary of the company be and is hereby authorized, severally, to sign, execute and file the required forms and documents with the Registrar of Companies, to exercise such powers, and to do all such acts, deeds, things and matters as may be required and considered necessary or incidental thereto and to comply with all other requirements in this regard."

ITEM NO. 6: Approval of Payment of Remuneration for Mr. Dharmendra Manharlal Doshi (DIN: 07935540), Whole-time director of the company:

To consider and, if thought fit, to pass the following resolution, with or without modification as a **Special Resolution:**

"RESOLVED THAT Pursuant to the provisions of Section 197 read with Part I and Section I of Part II of Schedule V and other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modification or re-enactment thereof), applicable clauses of the Articles of Association of the Company, on the recommendation of Nomination and Remuneration Committee and Board of Directors and the consent of the members of the company be and is hereby accorded for payment of remuneration to Mr. Dharmendra Manharlal Doshi (DIN: 07935540),Whole-time director of the company, up to INR 84 Lakhs p.a. as set out in the Explanatory Statement, for a period of three year.

RESOLVED FURTHER THAT in the event of inadequacy or absence of profits in any financial year during the tenure of Mr. Dharmendra Manharlal Doshi, the remuneration payable to him shall be governed and paid in accordance with the provisions of Section II of Part II of Schedule V of the Companies Act, 2013, including any amendments thereto from time to time, and within such limits as prescribed thereunder, subject to compliance with applicable conditions specified in the said Schedule V.

RESOLVED FURTHER THAT any director or company secretary of the company be and is hereby authorized, severally, to sign, execute and file the required forms and documents with the Registrar of Companies, to exercise such powers, and to do all such acts, deeds, things and matters as may be required and considered necessary or incidental thereto and to comply with all other requirements in this regard."

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ITEM NO. 7: Approval of Payment of Remuneration for Mr. Chirag Manharlal Doshi (DIN: 07935498), Whole-time director of the company:

To consider and, if thought fit, to pass the following resolution, with or without modification as a **Special Resolution:**

"RESOLVED THAT Pursuant to the provisions of Section 197 read with Part I and Section I of Part II of Schedule V and other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modification or re-enactment thereof), applicable clauses of the Articles of Association of the Company, on the recommendation of Nomination and Remuneration Committee and Board of Directors and the consent of the members of the company be and is hereby accorded for payment of remuneration to Mr. Chirag Manharlal Doshi (DIN: 07935498),Whole-time director of the company, up to INR 84 Lakhs p.a. as set out in the Explanatory Statement, for a period of three year.

RESOLVED FURTHER THAT in the event of inadequacy or absence of profits in any financial year during the tenure of Mr. Chirag Manharlal Doshi, the remuneration payable to him shall be governed and paid in accordance with the provisions of Section II of Part II of Schedule V of the Companies Act, 2013, including any amendments thereto from time to time, and within such limits as prescribed thereunder, subject to compliance with applicable conditions specified in the said Schedule V.

RESOLVED FURTHER THAT any director or company secretary of the company be and is hereby authorized, severally, to sign, execute and file the required forms and documents with the Registrar of Companies, to exercise such powers, and to do all such acts, deeds, things and matters as may be required and considered necessary or incidental thereto and to comply with all other requirements in this regard."

FOR YASH OPTICS & LENS LIMITED

SD/-

DIN: 03067691

Name: Tarun Manharlal Doshi

Designation: Managing Director

Date: 27th August,2026

Place: Mumbai

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NOTES:

1. A member entitled to attend and vote at the meeting is entitled to appoint proxy/proxies to attend and vote instead of himself/herself. Such proxy/proxies need not to be a member of the company.

2. A person can act as proxy on behalf of members not exceeding (50) and holding in the aggregate not more than ten percent of the total share capital of the Company. In case a proxy is proposed to be appointed by a Member holding more than 10% of the total share capital of the Company carrying voting rights, then such proxy shall not act as a proxy for any other person or shareholder.

3. The instrument of Proxy in order to be effective, should be deposited at the registered office of the Company, duly completed and signed, not less than 48 hours before the commencement of the meeting.

4. A Proxy form is sent herewith. Proxies submitted on behalf of the companies, societies, etc., must be supported by an appropriate resolution authority, as applicable.

5. Corporate Members are requested to send a duly certified copy of the Board Resolution/Power of Attorney/Letter of Representation authorizing its representative to attend and vote on their behalf at the Annual General Meeting**.**

6. In case of joint holders, the Member whose name appears as the first holder in the order of names as per the Register of Members of the Company will be entitled to vote at the AGM.

7. During the 16th AGM, Members may access the scanned copy of Register of Directors and Key Managerial Personnel and their shareholding maintained under Section 170 of the Act, the Register of Contracts and Arrangements in which Directors are interested maintained under Section 189 of the Act.

8. DISPATCH OF ANNUAL REPORT THROUGH ELECTRONIC MODE:

In compliance with the applicable provisions of the Companies Act, 2013 ('the Act') and the Rules made thereunder, read with the Ministry of Corporate Affairs ('MCA') General Circular Nos. 14/2020 dated April 8, 2020, 17/2020 dated April 13, 2020, 20/2020 dated May 5, 2020, 10/2022 dated December 28, 2022, 09/2023 dated September 25, 2023 and subsequent circulars issued in this regard, the latest being 09/2025 dated September 19, 2025. (Collectively referred to as "MCA Circulars").

In accordance with the aforesaid MCA Circulars and Securities and Exchange Board ('SEBI') Circular Nos. SEBI/HO/ CFD/CMD1/CIR/P/2020/79 dated May 12, 2020, SEBI/HO/CFD/CMD2/CIR/P/2021/11 dated January 15, 2021, SEBI/HO/CFD /CMD2/CIR/P/2022/62 dated May 13, 2022, SEBI/HO/CFD/PoD-2/P/CIR/2023/4 dated January 5, 2023, SEBI/HO/CFD/CFD-PoD-2/P/CIR/2023/167 dated October 7, 2023 and SEBI/HO/CFD/CFD-PoD-2/P/CIR/2025/133 dated October 3, 2025 (collectively referred to as "SEBI Circulars"), the Notice of the AGM along with the Annual Report of the Company for the FY 2025-26 will be sent electronically to those Members whose e-mail addresses are registered with the Company/ National Securities Depository Limited ("NSDL") and Central Depositories Services (India) Limited ("CDSL") (collectively referred to as "Depositories"/"Dps")/Registrar & Transfer Agent ("Registrar"/ "RTA"). Physical copy of the Notice along with accompanying documents will be sent to those Equity Shareholders who request for the same. Members may note that the Notice and Annual Report 2025-26 will also be available on the Company's https://yashopticsandlens.com/annual-report/ and websites of the Stock Exchanges, i.e., NSE Limited at https://www.nseindia.com/ and on the website of Bigshare, at https://ivote.bigshareonline.com

9. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended) the Company is providing facility of remote e-voting to its members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with Bigshare Services Private Limited for facilitating voting through electronic means, as the authorized agency. The facility for voting through Ballot/Polling Paper shall also be made available at the meeting and Members attending the meeting who have not already cast their vote by remote e-voting shall be able to exercise their right at the meeting by Ballot/Polling Paper. The Board has appointed **M/s Avinash Gandhewar & Associates, Practicing Company Secretaries, Nagpur**, as a Scrutinizer to scrutinize the process of e-voting.

10. To prevent fraudulent transactions, Members are advised to exercise due diligence and notify the Company of any change in address or demise of any Member as soon as possible. Members are also advised to not leave their demat account(s) dormant for long. Periodic statement of holdings should be obtained from the concerned Depository Participant and holdings should be verified from time to time.

11. Non-Resident Indian Members are requested to inform the Company's RTA immediately of:

a) Change in their residential status on return to India for permanent settlement.

b) Particulars of their bank account maintained in India with complete name, branch, account type, account number and address of the bank with pin code number, if not furnished earlier.

12. Members are requested to intimate changes, if any, pertaining to their name, postal address, e-mail address, telephone/mobile numbers, Permanent Account Number ('PAN'), mandates, nominations, power of attorney, bank details such as, name of the bank and branch details, bank account number, MICR code, IFSC code, etc.

- **For shares held in electronic form:** to their Depository Participants only and not to the Company's RTA. Changes intimated to the Depository Participants will then be automatically reflected in the Company's records which will help the Company and its RTA provide efficient and better service to the Members.

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THE INTRUCTIONS OF SHAREHOLDERS FOR REMOTE E-VOTING ARE AS UNDER:

i. The voting period begins on <Date and Time> and ends on <Date and Time>. During this period shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of <Record Date> may cast their vote electronically. The e-voting module shall be disabled by Bigshare for voting thereafter.

ii. Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.

iii. Pursuant to SEBI Circular No. **SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 09.12.2020,** under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders' resolutions. However, it has been observed that the participation by the public non-institutional shareholders/retail shareholders is at a negligible level.

Currently, there are multiple e-voting service providers (ESPs) providing e-voting facility to listed entities in India. This necessitates registration on various ESPs and maintenance of multiple user IDs and passwords by the shareholders.

In order to increase the efficiency of the voting process, pursuant to a public consultation, it has been decided to enable e-voting to **all the demat account holders**, **by way of a single login credential, through their demat accounts/ websites of Depositories/ Depository Participants**. Demat account holders would be able to cast their vote without having to register again with the ESPs, thereby, not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-voting process.

iv. <u>In terms of **SEBI circular** </u>**no. SEBI/HO/CFD/CMD/CIR/P/2020/242** <u>**dated December 9, 2020** on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.</u>

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1. Pursuant to above said SEBI Circular, Login method for e-Voting for Individual shareholders holding securities in Demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with **CDSL**	1) Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi/Easiest is https://web.cdslindia.com/myeasitoken/home/login or visit CDSL website www.cdslindia.com and click on login icon & New System Myeasi Tab and then use your existing my easi username & password. 2) After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of **BIGSHARE** the e-Voting service provider and you will be re-directed to **i-Vote** website for casting your vote during the remote e-Voting period. Additionally, there is also links provided to access the system of all e-Voting Service Providers i.e. **BIGSHARE**, so that the user can visit the e-Voting service providers' website directly. 3) If the user is not registered for Easi/Easiest, option to register is available https://web.cdslindia.com/myeasitoken/Registration/EasiRegistration 4) Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a link https://evoting.cdslindia.com/Evoting/EvotingLogin The system will authenticate the user by sending OTP on registered Mobile & Email as

	recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress, and also able to directly access the system of all e-Voting Service Providers. Click on **BIGSHARE** and you will be re-directed to **i-Vote** website for casting your vote during the remote e-voting period.
Individual Shareholders holding securities in demat mode with **NSDL**	1) If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsdl.com either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name BIGSHARE and you will be re-directed to i-Vote website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. 2) If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select "Register Online for IDeAS "Portal or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp 3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available

	under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen-digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name **BIGSHARE** and you will be redirected to **i-Vote** website for casting your vote during the remote e-Voting period. 4) For OTP based login you can Click on https://eservices.nsdl.com/SecureWeb/evoting/evotinglogin.jsp. You will have to enter your 8-digit DP ID,8-digit Client Id, PAN No., Verification code and generate OTP. Enter the OTP received on registered email id/mobile number and click on login. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page with all e-Voting Service Providers. Click on **BIGSHARE** and you will be re-directed to **i-vote (E-voting website)** for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.
Individual Shareholders (holding securities in demat mode) login through their **Depository Participants**	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After Successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting

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	your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. CDSL and NSDL

Login type	**Helpdesk details**
Individual Shareholders holding securities in Demat mode with **CDSL**	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free No. 1800 22 55 33.
Individual Shareholders holding securities in Demat mode with **NSDL**	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.com or call at 022-48867000.

2. **Login method for e-Voting for shareholder other than individual shareholders holding shares in Demat mode & physical mode is given below:**

- You are requested to launch the URL on internet browser: https://ivote.bigshareonline.com
- Click on "**LOGIN**" button under the **'INVESTOR LOGIN'** section to Login on E-Voting Platform.
- Please enter you **'USER ID'** (User id description is given below) and **'PASSWORD'** which is shared separately on you register email id.
  - Shareholders holding shares in **CDSL demat account should enter 16 Digit Beneficiary ID** as user id.

- Shareholders holding shares in **NSDL demat account should enter 8 Character DP ID followed by 8 Digit Client ID** as user id.
- Shareholders holding shares in **physical form should enter Event No + Folio Number** registered with the Company as user id.

Note *If you have not received any user id or password, please email from your registered email id or contact i-vote helpdesk team. (Email id and contact number are mentioned in helpdesk section).*

- Click on **I AM NOT A ROBOT (CAPTCHA)** option and login.

NOTE: If Shareholders are holding shares in demat form and have registered on to e-Voting system of https://ivote.bigshareonline.com and/or voted on an earlier event of any company then they can use their existing user id and password to login.

- If you have forgotten the password: Click on '**LOGIN'** under '**INVESTOR LOGIN'** tab and then Click on '**Forgot your password**?
- Enter "User ID" and "Registered email ID" Click on I AM NOT A ROBOT (CAPTCHA) option and click on 'Reset'.

(In case a shareholder is having valid email address, Password will be sent to his / her registered e-mail address).

Voting method for shareholders on i-Vote E-voting portal:

- After successful login, **Bigshare E-voting system** page will appear.
- Click on **"VIEW EVENT DETAILS (CURRENT)"** under '**EVENTS'** option on investor portal.
- Select event for which you are desire to vote under the dropdown option.
- Click on **"VOTE NOW"** option which is appearing on the right-hand side top corner of the page.
- Cast your vote by selecting an appropriate option **"IN FAVOUR"**, "**NOT IN FAVOUR**" or "**ABSTAIN**" and click on "**SUBMIT VOTE**". A confirmation box will be displayed.

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Click “**OK**” to confirm, else “**CANCEL**” to modify. Once you confirm, you will not be allowed to modify your vote.

- Once you confirm the vote you will receive confirmation message on display screen and also you will receive an email on your registered email id. During the voting period, members can login any number of times till they have voted on the resolution(s). Once vote on a resolution is casted, it cannot be changed subsequently.
- Shareholder can **“CHANGE PASSWORD**” or “**VIEW/UPDATE PROFILE**” under “**PROFILE**” option on investor portal.

3. Custodian registration process for i-Vote E-Voting Website:

- You are requested to launch the URL on internet browser: https://ivote.bigshareonline.com
- Click on “**REGISTER**” under “**CUSTODIAN LOGIN**”, to register yourself on Bigshare i-Vote e-Voting Platform.
- Enter all required details and submit.
- After Successful registration, message will be displayed with “**User id and password will be sent via email on your registered email id**”.

NOTE: If Custodian have registered on to e-Voting system of https://ivote.bigshareonline.com and/or voted on an earlier event of any company then they can use their existing user id and password to login.

- If you have for gotten the password: Click on ‘**LOGIN’** under ‘**CUSTODIAN LOGIN**’ tab and further Click on ‘**Forgot your password**?
- Enter “**User ID**” and “**Registered email ID**” Click on **I AM NOT A ROBOT (CAPTCHA)** option and click on ‘**RESET**.

(In case a custodian is having valid email address, Password will be sent to his / her registered e-mail address).

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Voting method for Custodian on i-Vote E-voting portal:

- After successful login, Bigshare E-voting system page will appear.

Investor Mapping:

- First you need to map the investor with your user ID under "**DOCUMENTS**" option on custodian portal.
  - Click on "**DOCUMENT TYPE**" dropdown option and select document type power of attorney (POA).
  - Click on upload document "**CHOOSE FILE**" and upload power of attorney (POA) or board resolution for respective investor and click on "**UPLOAD**".

  Note: The power of attorney (POA) or board resolution has to be named as the "InvestorID.pdf" (Mention Demat account number as Investor ID.)

  - Your investor is now mapped and you can check the file status on display.

Investor vote File Upload:

- To cast your vote select **"VOTE FILE UPLOAD"** option from left hand side menu on custodian portal.
- Select the Event under dropdown option.
- Download sample voting file and enter relevant details as required and upload the same file under upload document option by clicking on "**UPLOAD**". Confirmation message will be displayed on the screen and also you can check the file status on display (Once vote on a resolution is casted, it cannot be changed subsequently).
- Custodian can **"CHANGE PASSWORD"** or **"VIEW/UPDATE PROFILE"** under "PROFILE" option on custodian portal.

Helpdesk for queries regarding e-voting:

Login type	Helpdesk details
Shareholder 's other than individual shareholders holding shares in Demat mode & Physical mode.	In case shareholders/ investor have any queries regarding E-voting, you may refer the Frequently Asked Questions ('FAQs') and i-Vote e-Voting module available at https://ivote.bigshareonline.com, under download section or you can email us to ivote@bigshareonline.com or call us at: 022-62638338

ATTENDANCE SLIP FOR ANNUAL GENERAL MEETING

(To be surrendered at the venue of the meeting)

I certify that I am a registered shareholder/proxy/representative for the registered shareholder(s) of Yash Optics & Lens Limited. I hereby record my presence at the 16th Annual General Meeting of the shareholders of Yash Optics & Lens Limited held on Tuesday, 22nd September,2026 at 11:30 A.M 34 ABC Kandivli Co Op Industrial Estate Ltd, Govt Ind Estate Charkop Kandivali West, Near Maruti Service Centre, Mumbai, Kandivali West, Maharashtra, India, 400067.

Reg. Folio No. / Client ID	
DP ID	
No. of Shares	

Name & Address of Member;

Signature of Shareholder/Proxy/Representative

(Please Specify)

YASH OPTICS & LENS LIMITED
(Formerly known as Yash Optics & Lens Private Limited)
34 ABC Kandivli Co Op Industrial Estate Ltd, Govt Ind Estate Charkop Kandivali West, Near Maruti Service Centre, Kandivali West, Mumbai, Maharashtra, India, 400067, India Tel.: 091 86550 69009 / 91373 74566,
Email: Investors@yashopticsandlens.com, CIN: L36101MH2010PLC205889
www.yashopticsandlens.com

Form No. MGT-11

PROXY FORM

[Pursuant to section 105 (6) of the Companies Act, 2013 and rule 19 (3) of the Companies (Management and Administration) Rules, 2014]

CIN	L36101MH2010PLC205889
Name of the Company	Yash Optics & Lens Limited
Registered office	34 ABC Kandivli Co Op Industrial Estate Ltd, Govt Ind Estate Charkop Kandivali West, Near Maruti Service Centre, Kandivali West, Mumbai, Maharashtra, India, 400067
Name of the member(s)	
Registered Address	
Email Id	
Folio No / Client ID	

I /We, being the member(s) of shares of the above-named company, hereby appoint

1.	Name			
	Address		Signature	
	Email Id			
	Or failing him			
2.	Name			
	Address		Signature	
	Email Id			

YASH OPTICS & LENS LIMITED
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	Or failing him		

as my / our proxy to attend and vote (on a poll) for me / us and on my / our behalf at the16th Annual General Meeting of the Company to be held Tuesday, 22nd September,2026 at 11:30 A.M at 34 ABC Kandivli Co Op Industrial Estate Ltd, Govt Ind Estate Charkop Kandivali West, Near Maruti Service Centre, Kandivali West, Mumbai, Maharashtra, India, 400067, and at any adjournment thereof in respect of such resolutions as are indicated below:

	For	**Against**
Ordinary Business:		
1. To receive, consider and adopt the Standalone Balance Sheet for the year ended 31st March, 2026, the Profit and Loss account for the year ended as on the said date, the Directors' Report and the Auditors' Report thereon.		
2. To re-appoint Mr. Chirag Manharlal Doshi, Whole-Time Director (DIN: 07935498) who retires by rotation and being eligible, offers himself for the re- appointment.		
3. To declare a dividend for the financial year 2025-26.		
4. To Appointment of Statutory Auditors and fix their remuneration.		
Special Business:		
5. Approval of Payment of Remuneration for Mr. Tarun Manharlal Doshi (DIN: 03067691), Chairman and Managing Director of the company.		

6. Approval of Payment of Remuneration for Mr. Dharmendra Manharlal Doshi (DIN: 07935540), Whole-time director of the company.		
7. Approval of Payment of Remuneration for Mr. Chirag Manharlal Doshi (DIN:07935498), Whole-time director of the company.		

Signed this …………. day of 2026.

Signature of shareholder:________________Signature of Proxy holder(s): ___________

Affix Revenue Stamp

Note: This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.

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Route Map

Address: 34 ABC Kandivli Co Op Industrial Estate Ltd, Govt Ind Estate Charkop Kandivali West, Near Maruti Service Centre, Kandivali West, Mumbai, Maharashtra, India, 400067

https://www.google.com/maps/place/Yash+Optics+and+Lens+Limited/@19.2075556,72.8220958,675m/data=!3m1!1e3!4m6!3m5!1s0x3be7b6b83b4419f7:0x397d6e0a612c463f!8m2!3d19.2076855!4d72.8242008!16s%2Fg%2F1pp2x5yk7?authuser=0&entry=ttu&g_ep=EgoyMDI1MDcxNi4wIKXMDSoASAFQAw%3D%3D

Annexure to Notice

Details of Director seeking re-appointment at the Annual General Meeting

(In pursuance of Regulation 36(3) of the SEBI Listing Regulations and Secretarial Standard – 2 on General Meetings)

Name of the Director	Chirag Manharlal Doshi
Director Identification Number (DIN)	07935498
Designation and Category of Director	Whole-time director Executive Director
Date of birth and age	26/04/1976 (50 years)
Date of appointment	Appointed as Member of the Board on September 11, 2017
Qualifications	First Year of Commerce
Brief profile	Mr. Chirag Manharlal Doshi, aged 50 years, is the Promoter and Whole-time Director of our Company. He has a work experience of 25 years' experience in spectacle/optical lens trading and manufacturing, including prior entrepreneurial experience. Oversees operations, production efficiency, resource utilization, and quality adherence. Drives strategic planning and execution, contributing to the Company's consistent growth. He has been appointed on September 11, 2017 and was re-designated as Whole-time Director w.e.f. January 31, 2024 for a period of 5 years. He currently looks after the overall administration and finance

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	operations of the Company. He is actively involved in the day-to-day operations of our Company. He is result oriented, focused, hardworking person and provides strategic advice and guidance to the members of the Board of Directors, to keep them aware of developments to ensure that appropriate policies are developed.
Expertise in specific functional areas	Rich experience in various areas of business, technology, operations, societal and governance matters

Terms and conditions of re-appointment	Re-appointment in terms of Section 152(6) of the Companies Act, 2013
Directorships held in other companies (excluding Foreign Companies)	NIL
Listed Entities from which he has resigned as Director in past 3 years	None
Memberships/Chairmanships of committees of other companies	NIL
Number of Equity Shares held in the Company	54,50,600
Number of Meetings of the Board attended during The FY 2025-26	6
Past Remuneration	Upto Rs.72,00,000/-

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Relationship with other Directors and Key Managerial Personnel,	Mr. Chirag Manharlal Doshi as Whole Time Director of the Company has no other relationship with the Company, or relationship with the managerial personal, except as stated below: Mr. Chirag Manharlal Doshi, Mr. Tarun Manharlal Doshi and Mr. Dharmendra Manharlal Doshi are Brothers. Mr. Chirag Manharlal Doshi and Mrs. Jalpa Chirag Doshi are husband and wife.

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Explanatory Statement Under Section 102 of the Companies Act, 2013

As required under Section 102(1) of the Act, the following explanatory statement sets out all material facts relating to the business mentioned under Item Nos. 5 to 7 of the accompanying Notice:

ITEM NO. 5:

Mr. Tarun Manharlal Doshi (DIN: 03067691), has been serving as the Chairman and Managing Director of the company and has played a crucial role in its growth, expansion, and overall business strategy. Given his vast industry experience, leadership capabilities, and valuable contribution to the Company, the Board of Directors at its meeting held on Thursday, 27th August, 2026, has proposed to fix his remuneration at up to INR 84 Lakhs (Indian Rupees Eighty four Lakhs Only) per annum, along with other perquisites and benefits, to Mr. Tarun Manharlal Doshi (DIN: 03067691), Chairman and Managing Director of the company, for a period of 3 years, including in the event of loss or inadequacy of profits in any financial year during the tenure of his appointment, within the limits as mentioned in Section 197 and Section II (A) of Part II of Schedule V to the Companies Act, 2013, in accordance with the provisions of the Companies Act, 2013 and the rules made thereunder.

Therefore, the members of Company are requested to accord their consent for the payment of remuneration payable to Mr. Tarun Manharlal Doshi (DIN: 03067691), Chairman and Managing Director, in case of inadequate profits or no profits, for a period of three years, up to INR 84 Lakhs (Indian Rupees Eighty-four Lakhs Only) per annum as mentioned under Item A of Section II of Part II of the Schedule V of the Companies Act, 2013.

Other than Mr. Tarun Manharlal Doshi, Mr. Dharmendra Manharlal Doshi, Yash Tarun Doshi and Mr. Chirag Manharlal Doshi, none of the Directors, Key Managerial Personnel of the Company and their relatives, are concerned or interested in the above Resolution.

Pursuant to the recommendations of Nomination and Remuneration Committee, your directors recommend the Resolution set out in Item No. 5 as Ordinary Resolution for your approval.

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Statement containing additional information as required in Schedule V of the Companies Act, 2013:

I. General Information:

1.	Nature of industry	Eyewear
2.	Date or expected date of commencement of commercial production.	July 23, 2010, being the date of incorporation of the Company.
3.	In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus.	N.A.
4.	Financial performance based on given indicators.	**For the year ended 31.03.2026** / **INR in lakhs** Turnover (gross): 5398.98 Profit after tax: 904.81 Net worth: 9945.56
5.	Foreign Investments or collaborations, if any.	N.A.

For the year ended 31.03.2026	INR in lakhs
Turnover (gross)	5398.98
Profit after tax	904.81
Net worth	9945.56

II. Information about the appointee:

1.	Background details	Mr. Tarun Manharlal Doshi, aged 54 years is the Chairman and Managing Director of our Company
2.	Past remuneration	Salary up to INR 72,00,000/- per annum
3.	Recognition or awards	-

4.	Job profile and his suitability	As a Promoter, Chairman and Managing Director of the Company, he is responsible for formulating various strategies, providing guidance for its implementation and overall growth and development in the Company through his experience in this industry.
5.	Remuneration proposed	Remuneration: In consideration of performance of duties, the company shall pay to the Managing Director as under during the contention of his tenure: Salary: Up to INR 84 Lakhs (Indian Rupees Eighty-Four Lakhs Only) per annum pursuant to provision and Schedule V of the Companies Act, 2013, and subject to such approval and with the authority of the Board and Board may vary/alter the remuneration in terms of Schedule V and other applicable provisions if any, of the Companies Act, 2013. Any subsequent increase in remuneration beyond the limits as stated herein shall be done by way of passing a Special resolution in a general meeting of the members of the Company.
6.	Comparative remuneration profile with respect to industry, size of the company, profile of the position and person.	Considering the size of the Company's operation the proposed remuneration is well within the general industry trends.
7.	Pecuniary relationship directly or indirectly with the Company or relationship with the	5481171 shares representing 22.13% of the total shareholding. Tarun Manharlal Doshi as as a Chairman and Managing Director of the Company has no other relationship with the Company, or relationship with the managerial personal, except:

	managerial personnel, if any.	Mr. Tarun Manharlal Doshi, Mr. Chirag Manharlal Doshi and Mr. Dharmendra Manharlal Doshi are related to each other as Brothers. And Mr. Yash Tarun Doshi is son of Mr. Tarun Manharlal Doshi.

III. Other Information:

1.	Reasons of loss or inadequate profits	The Company has not incurred loss
2.	Steps taken or proposed to be taken for improvement	With a focus on sustainable growth, the company is preparing to scale its operations across India while exploring opportunities in international markets.
3.	Expected increase in productivity and profits in measurable terms	It is difficult to forecast the productivity and profitability in measurable terms. However, the productivity and profitability may improve and would be comparable with the industry average.

ITEM NO. 6:

Mr. Dharmendra Manharlal Doshi (DIN: 07935540), has been serving as the Whole Time Director of the company and has played a crucial role in its growth, expansion, and overall business strategy. Given his vast industry experience, leadership capabilities, and valuable contribution to the Company, the Board of Directors at its meeting held on Thursday, 27th August, 2026, has proposed to fix his remuneration at up to INR 84 Lakhs (Indian Rupees Eighty four Lakhs Only) per annum, along with other perquisites and benefits, to Mr. Dharmendra Manharlal Doshi (DIN: 07935540), Whole Time Director of the company, for a period of 3 years, including in the event of loss or inadequacy of profits in any financial year during the tenure of his appointment, above the maximum limits as mentioned in Section 197 and Section II (A) of Part II of Schedule V to the Companies Act, 2013, in accordance with the provisions of the Companies Act, 2013 and the rules made thereunder.

Therefore, the members of Company are requested to accord their consent for the payment of remuneration payable to Mr. Dharmendra Manharlal Doshi (DIN: 07935540), Whole Time Director, in case of inadequate profits or no profits, for a period of three years, up to INR 84 Lakhs (Indian Rupees Eighty-four Lakhs Only) per annum as mentioned under Item A of Section II of Part II of the Schedule V of the Companies Act, 2013.

Other than Mr. Tarun Manharlal Doshi, Mr. Dharmendra Manharlal Doshi and Mr. Chirag Manharlal Doshi none of the Directors, Key Managerial Personnel of the Company and their relatives, are concerned or interested in the above Resolution.

Pursuant to the recommendations of Nomination and Remuneration Committee, your directors recommend the Resolution set out in Item No. 6 as Special Resolution for your approval.

Statement containing additional information as required in Schedule V of the Companies Act, 2013:

I. General Information:

<table>
<tr><td>1.</td><td>Nature of industry</td><td>Eyewear</td></tr>
<tr><td>2.</td><td>Date or expected date of commencement of commercial production.</td><td>July 23, 2010, being the date of incorporation of the Company.</td></tr>
<tr><td>3.</td><td>In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus.</td><td>N.A.</td></tr>
<tr><td>4.</td><td>Financial performance based on given indicators.</td><td><table>
<tr><td>For the year ended 31.03.2026</td><td>INR in lakhs</td></tr>
<tr><td>Turnover (gross)</td><td>5398.98</td></tr>
<tr><td>Profit after tax</td><td>904.81</td></tr>
<tr><td>Net worth</td><td>9945.56</td></tr>
</table></td></tr>
<tr><td>5.</td><td>Foreign Investments or collaborations, if any.</td><td>N.A.</td></tr>
</table>

II. Information about the appointee:

1.	Background details	Mr. Dharmendra Manharlal Doshi, aged 52 years is the Whole Time Director of our Company
2.	Past remuneration	Salary up to INR 72,00,000/- per annum
3.	Recognition or awards	-

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www.yashopticsandlens.com

4.	Job profile and his suitability	As a Promoter and Whole Time Director of the Company, he is responsible for formulating various strategies, providing guidance for its implementation and overall growth and development in the Company through his experience in this industry.
5.	Remuneration proposed	Remuneration: In consideration of performance of duties, the company shall pay to the Whole Time Director as under during the contention of his tenure: Salary: Up to INR 84 Lakhs (Indian Rupees Eighty-Four Lakhs Only) per annum pursuant to provision and Schedule V of the Companies Act, 2013, and subject to such approval and with the authority of the Board and Board may vary/alter the remuneration in terms of Schedule V and other applicable provisions if any, of the Companies Act, 2013. Any subsequent increase in remuneration beyond the limits as stated herein shall be done by way of passing a Special resolution in a general meeting of the members of the Company.
6.	Comparative remuneration profile with respect to industry, size of the company, profile of the position and person.	Considering the size of the Company's operation the proposed remuneration is well within the general industry trends.
7.	Pecuniary relationship directly or indirectly with the Company or relationship with the	5391400 shares representing 21.77% of the total shareholding. Dharmendra Manharlal Doshi as as a Whole Time Director of the Company has no other relationship with the Company, or relationship with the managerial personal, except:

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	managerial personnel, if any.	Mr. Dharmendra Manharlal Doshi, Mr. Tarun Manharlal Doshi, and Mr. Chirag Manharlal Doshi are related to each other as Brothers.

III. Other Information:

1.	Reasons of loss or inadequate profits	The Company has not incurred loss
2.	Steps taken or proposed to be taken for improvement	With a focus on sustainable growth, the company is preparing to scale its operations across India while exploring opportunities in international markets.
3.	Expected increase in productivity and profits in measurable terms	It is difficult to forecast the productivity and profitability in measurable terms. However, the productivity and profitability may improve and would be comparable with the industry average.

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Email: Investors@yashopticsandlens.com, CIN: L36101MH2010PLC205889
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ITEM NO. 7:

Mr. Chirag Manharlal Doshi (DIN: 07935498), has been serving as the Whole Time Director of the company and has played a crucial role in its growth, expansion, and overall business strategy. Given his vast industry experience, leadership capabilities, and valuable contribution to the Company, the Board of Directors at its meeting held on Thursday, 27th August, 2026, has proposed to fix his remuneration at up to INR 84 Lakhs (Indian Rupees Eighty four Lakhs Only) per annum, along with other perquisites and benefits, to Mr. Chirag Manharlal Doshi (DIN: 07935498), Whole Time Director of the company, for a period of 3 years, including in the event of loss or inadequacy of profits in any financial year during the tenure of his appointment, above the maximum limits as mentioned in Section 197 and Section II (A) of Part II of Schedule V to the Companies Act, 2013, in accordance with the provisions of the Companies Act, 2013 and the rules made thereunder.

Therefore, the members of Company are requested to accord their consent for the payment of remuneration payable to Mr. Chirag Manharlal Doshi (DIN: 07935498), Whole Time Director, in case of inadequate profits or no profits, for a period of three years, up to INR 84 Lakhs (Indian Rupees Eighty-four Lakhs Only) per annum as mentioned under Item A of Section II of Part II of the Schedule V of the Companies Act, 2013.

Other than Mr. Tarun Manharlal Doshi, Mr. Dharmendra Manharlal Doshi and Mr. Chirag Manharlal Doshi none of the Directors, Key Managerial Personnel of the Company and their relatives, are concerned or interested in the above Resolution.

Pursuant to the recommendations of Nomination and Remuneration Committee, your directors recommend the Resolution set out in Item No. 7 as Special Resolution for your approval.

Statement containing additional information as required in Schedule V of the Companies Act, 2013:

I. General Information:

<table>
<tr><td>1.</td><td>Nature of industry</td><td>Eyewear</td></tr>
<tr><td>2.</td><td>Date or expected date of commencement of commercial production.</td><td>July 23, 2010, being the date of incorporation of the Company.</td></tr>
<tr><td>3.</td><td>In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus.</td><td>N.A.</td></tr>
<tr><td>4.</td><td>Financial performance based on given indicators.</td><td><table>
<tr><th>For the year ended 31.03.2026</th><th>INR in lakhs</th></tr>
<tr><td>Turnover (gross)</td><td>5398.98</td></tr>
<tr><td>Profit after tax</td><td>904.81</td></tr>
<tr><td>Net worth</td><td>9945.56</td></tr>
</table></td></tr>
<tr><td>5.</td><td>Foreign Investments or collaborations, if any.</td><td>N.A.</td></tr>
</table>

II. Information about the appointee:

1.	Background details	Mr. Chirag Manharlal Doshi, aged 50 years is the Whole Time Director of our Company
2.	Past remuneration	Salary up to INR 72,00,000/- per annum
3.	Recognition or awards	-

4.	Job profile and his suitability	As a Promoter and Whole Time Director of the Company, he is responsible for formulating various strategies, providing guidance for its implementation and overall growth and development in the Company through his experience in this industry.
5.	Remuneration proposed	Remuneration: In consideration of performance of duties, the company shall pay to the Whole Time Director as under during the contention of his tenure: Salary: Up to INR 84 Lakhs (Indian Rupees Eighty-Four Lakhs Only) per annum pursuant to provision and Schedule V of the Companies Act, 2013, and subject to such approval and with the authority of the Board and Board may vary/alter the remuneration in terms of Schedule V and other applicable provisions if any, of the Companies Act, 2013. Any subsequent increase in remuneration beyond the limits as stated herein shall be done by way of passing a Special resolution in a general meeting of the members of the Company.
6.	Comparative remuneration profile with respect to industry, size of the company, profile of the position and person.	Considering the size of the Company's operation the proposed remuneration is well within the general industry trends.
7.	Pecuniary relationship directly or indirectly with the Company or relationship with the	5450600 shares representing 22.01% of the total shareholding. Mr. Chirag Manharlal Doshi, as a Whole Time Director of the Company has no other relationship with the Company, or relationship with the managerial personal, except:

	managerial personnel, if any.	Mr. Chirag Manharlal Doshi, Mr. Dharmendra Manharlal Doshi, and Mr. Tarun Manharlal Doshi, are related to each other as Brothers.

III. Other Information:

1.	Reasons of loss or inadequate profits	The Company has not incurred loss
2.	Steps taken or proposed to be taken for improvement	With a focus on sustainable growth, the company is preparing to scale its operations across India while exploring opportunities in international markets.
3.	Expected increase in productivity and profits in measurable terms	It is difficult to forecast the productivity and profitability in measurable terms. However, the productivity and profitability may improve and would be comparable with the industry average.

Board Report

To Members,

Yash Optics & Lens Limited

(Formerly known as Yash Optics & Lens Private Limited)

Your directors have pleasure in presenting the 16th Annual Report and the Company's Audited Financial Statements for the financial year ended on 31st March, 2026.

1. FINANCIAL RESULTS OF THE COMPANY:

The Company's financial performance for the year ended 31st March, 2026 is summarized below:

(Amount in Lakhs)

Particulars	31/03/2026	31/03/2025
Revenue from operations and Other Incomes	5,528.41	4,604.39
Profit/Loss before Interest, Depreciation and Tax	**1602.25**	**1541.88**
Less: Finance Cost	100.65	122.67
Net Profit/Loss before Depreciation and Tax	**1501.6**	**1419.21**
Less: Depreciation and amortization for the year	260.89	120.34
Net Profit/Loss before exceptional and extraordinary items and tax	**1,240.71**	**1,298.87**
Less: Exceptional Items	0.00	0.00
Profit before extraordinary items and tax	**1,240.71**	**1,298.87**

Less: Extraordinary Items	0.00	0.00
Profit before tax	**1,240.71**	**1,298.87**
Less: Tax Expenses	-	-
Current tax expense	295.00	320.00
Deferred tax expense	40.90	20.06
Profit/Loss for the period from continuing operations	**904.81**	**958.81**
Tax expense of discontinuing operations	0.00	0.00
Profit/Loss from discontinuing operations (after tax)	0.00	0.00
Profit/Loss transferred/adjusted to General Reserve	**904.81**	**958.81**
Basic earnings per equity share	3.65	3.89
Diluted earnings per equity share	3.65	3.89

2. STATE OF COMPANY'S AFFAIRS, RESULT OF OPERATION AND FUTURE OUTLOOK:

COMPANY'S AFFAIRS AND RESULT OF OPERATION: (AMT IN LAKHS)

During the year under review, your Company, engaged in the manufacturing of high-quality optics and lenses, recorded Gross Revenue of INR 5,528.41 Lakhs (Indian Rupees Fifty-Five Crore Twenty-Eight Lakh Forty-One Thousand Only), as compared to INR 4,604.39 Lakhs (Indian Rupees Forty-Six Crore Four Lakh Thirty-Nine Thousand Only) in the previous financial year, representing a raise of approximately 20.07%.

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The Net Profit after Tax stood at INR 904.81 Lakhs (Indian Rupees Nine Crore Four Lakh Eighty-One Thousand Only), as against INR 958.81 Lakhs (Indian Rupees Nine Crore Fifty-Eight Lakh Eighty-One Thousand Only) in the previous financial year, representing a decline of approximately 5.63%.

The financial performance during the year was influenced by prevailing market conditions and the operating environment. Nevertheless, the Company continued to focus on maintaining product quality, strengthening its manufacturing capabilities, improving operational efficiencies and developing advanced product lines. The Company remains committed to innovation, precision engineering and quality excellence and continues to pursue initiatives aimed at strengthening its market position and achieving sustainable growth in the optics and lens industry.

FUTURE OUTLOOK:

As Yash Optics & Lens enters FY 2026–27, the Company is entering a new phase of growth, supported by its expanding manufacturing capabilities and backward-integrated lens casting and coating facility at Vapi, Gujarat. This provides a stronger foundation for supply-chain efficiency, import substitution and scalable growth.

Going forward, our key priorities will include:

- **Scaling Manufacturing:** Enhance capacity utilisation and progressively scale lens casting and coating capabilities to support growing demand.
- **Strengthening Domestic Presence:** Deepen our reach across emerging markets and strengthen our position in the organised optical ecosystem.
- **Expanding B2B & OEM Partnerships:** Build stronger relationships with optical chains, online platforms, institutional customers and OEM partners to drive sustainable volumes.
- **Building Proprietary Brands:** Further strengthen our in-house brands through differentiated products and wider market penetration.

- **Accelerating Import Substitution:** Leverage domestic manufacturing capabilities to offer competitive, quality-driven alternatives to imported lenses.
- **Expanding Export Opportunities:** Capitalise on the China+1 opportunity and India's growing relevance as a manufacturing destination to develop new international markets.

With India's eyewear market remaining significantly under-penetrated and organised retail continuing to expand, the Company sees meaningful opportunities across the optical value chain.

With a strong manufacturing platform, established distribution network and growing market opportunities, **Yash Optics & Lens remains focused on building a scalable, integrated and globally competitive optical solutions business while creating sustainable long-term value for all stakeholders.**

3. DIRECTORS AND KEY MANAGERIAL PERSONNEL:

a. Composition of Board of Directors:

The Composition of Board of Directors as on 31st March, 2026 is as follows;

Sr. No	Name	DIN	Designation
1.	Mr. Tarun Manharlal Doshi	03067691	Managing Director
2.	Mr. Chirag Manharlal Doshi	07935498	Whole Time Director
3.	Mr. Dharmendra Manharlal Doshi	07935540	Whole Time Director
4.	Mr. Prasad Anant Muley	10531689	Independent Director
5.	Mr. Ardip Valji Bhai Rathod	09333105	Independent Director
6.	Ms. Darshini Nimish Shah	10464436	Independent Director

b. Key Managerial Personnel:

The following persons are the Key Managerial Personnel of Company as on 31st March 2026;

Sr. No	Name	DIN/PAN	Designation
1.	Mr. Tarun Manharlal Doshi	03067691	Managing Director
2.	Mr. Yash Tarun Doshi	CQLPD3630C	Chief Financial Officer
3.	Ms. Adrata Anil Srivastav	OCDPS8304A	Company Secretary

c. Change in Director and KMP:

During the financial year under review, there were no changes in the Key Managerial Personnel (KMP) of the Company, and the same remained unchanged throughout the year.

d. Retirement by Rotation of the Directors:

In accordance with the provisions of Section 152 (6) of the Companies Act, 2013 and the Articles of Association of the Company Mr. Chirag Manharlal Doshi, Whole Time Director (DIN: 07935498) of the Company, retires by rotation and offers himself for re- appointment.

e. Independent Directors:

The Company has received necessary declaration from each independent director under Section 149(7) of the Companies Act, 2013, that he/she meets the criteria of independence laid down in Section 149(6) of the Companies Act, 2013 and Regulation 16(1) (b) and 25 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015.

4. DISCLOSURE BY DIRECTORS:

The Directors on the Board have submitted notice of interest under Section 184(1) i.e. in Form MBP-1, intimation under Section 164(2) i.e. in Form DIR-8 and declaration as to compliance with the Code of Conduct of the Company.

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5. CODE OF CONDUCT:

The Company has laid down a code of conduct for all Board members and Senior Management and Independent Directors of the Company.

All the Board members including Independent Directors and Senior Management Personnel have affirmed compliance with the code of conduct.

6. MATERIAL CHANGES AND COMMITMENTS, IF ANY, AFFECTING THE FINANCIAL POSITION OF THE COMPANY OCCURRED BETWEEN THE END OF THE FINANCIAL YEAR TO WHICH THESE FINANCIAL STATEMENTS RELATE AND THE DATE OF THE REPORT:

No material changes and commitments affecting the financial position of the Company occurred between the end of the financial year to which these financial statements relate and the date of this report.

7. CONSOLIDATED FINANCIAL STATEMENT:

The Company does not have any subsidiary, joint venture or associate company. Hence it is not required to prepare any Consolidated Financial Statement.

8. SUBSIDIARIES ASSOCIATES AND JOINT VENTURE OF THE COMPANY:

The company does not have any Subsidiary, Associate or Joint Venture.

9. DIVIDEND:

The Board of Directors, recognizing the continued confidence and support of the shareholders, is pleased to recommend a final dividend of ₹0.50 per equity share of face value of ₹10 each for the financial year 2025-26. The recommendation reflects the Board’s continued focus on enhancing shareholder value while balancing the Company’s operational requirements and long-term growth objectives. The proposed dividend is subject to the approval of the Members at the ensuing Annual

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General Meeting (“AGM”) of the Company and shall be paid in accordance with the applicable provisions of the Companies Act, 2013 and other applicable laws.

10. TRANSFER OF UNCLAIMED DIVIDEND TO INVESTOR EDUCATION AND PROTECTION FUND:

The provisions of Section 125(2) of the Companies Act, 2013 do not apply as there was no dividend declared and paid last year.

11. COMMITTEES OF BOARD:

The Board of Directors in line with the requirement of the act has formed various committees, the detailed terms of reference of the Committee are available on the website of the Company at Committee Board - Yash Optics And Lens Limited

A. Audit Committee:

Pursuant to the provisions of Section 177 of the Act, the Audit Committee of the Board as at 31st March, 2026, The Audit Committee comprises of –

Name of the Directors	Nature of Directorship	Designation in Committee
Mr. Ardipkumar Valjibhai Rathod	Non-Executive Independent Director	Chairman cum Member
Mr. Prasad Anant Muley	Non-Executive Independent Director	Member
Mr. Tarun Manharlal Doshi	Chairman & Managing Director	Member

All the recommendations made by the Audit Committee were accepted by the Board of Directors. The Committee met Six times during the year.

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B. Nomination and Remuneration Committee:

Pursuant to the provisions of Section 178 of the Act, the Nomination and Remuneration Committee of the Board as at 31st March, 2026. The Committee met Two times during the year. The details of the Committee are available on the website of the Company at Committee Board - Yash Optics And Lens Limited and it comprises of:

Name of the Directors	Nature of Directorship	Designation in Committee
Ms. Darshini Nimish Shah	Non-Executive Independent Director	Chairman cum Member
Mr. Ardipkumar Valjibhai Rathod	Non-Executive Independent Director	Member
Mr. Prasad Anant Muley	Non-Executive Independent Director	Member

C. Stakeholder Relationship Committee:

The Stakeholder's Relationship Committee had duly formed mainly to focus on the redressal of Shareholders'/Investors' Grievances if any like Transfer / Transmission / Demat of Shares; Loss of Share Certificates; Non-receipt of Annual Report; Dividend Warrants; etc. The Stakeholders Relationship Committee shall report to the Board on a quarterly basis regarding the status of redressal of complaints received from the shareholders of the Company. The Committee met Three times during the year. The terms of reference of the Committee are available on the website of the Company at https://yashopticsandlens.com/committee-board/ and it comprises of:

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Name of the Directors	Nature of Directorship	Designation in Committee
Mr. Ardipkumar Valjibhai Rathod	Non-Executive Independent Director	Chairman
Mr. Prasad Anant Muley	Non-Executive Independent Director	Member
Mr. Dharmendra M Doshi	Whole Time Director	Member

D. Corporate Social Responsibility Committee:

The Corporate Social Responsibility Committee comprises of:

Name of the Directors	Nature of Directorship	Designation in Committee
Mr. Tarun Manharlal Doshi	Managing Director	Chairman
Mr. Dharmendra Manharlal Doshi	Whole-time director	Member
Ms. Darshini Nimish Shah	Non-Executive Independent Director	Member

The Committee met two times during the year. The brief outline of the corporate social responsibility (CSR) policy of the Company is available on the website of the Company at https://yashopticsandlens.com/committee-board/.

13. BOARD EVALUATION:

Your Board has devised an Evaluation Policy for evaluating the performance of the Board, its Committees, Executive Directors and Independent Directors. Based on the same, the performance was evaluated for the financial year ended March 31, 2026. As part of the evaluation process, the performance of Non- Independent Directors, the Chairman and the Board was conducted by the Independent Directors. The performance evaluation of the respective Committees and that of

Independent and Non- Independent Directors was done by the Board excluding the Director being evaluated.

The policy inter alia provides the criteria for performance evaluation such as Board effectiveness, quality of discussion, contribution at the meetings, business acumen, strategic thinking, time commitment, and relationship with the stakeholders, corporate governance practices, contribution of the committees to the Board in discharging its functions etc.

13. EXTRACT OF ANNUAL RETURN:

As required pursuant to section 92(3) of the Companies Act, 2013 and rule 12(1) of the Companies (Management and Administration) Rules, 2014, the Annual Return in e-form MGT-7 for FY 2025-26 is available on Company's website at URL Annual Return - Yash Optics And Lens Limited.

14. VIGIL MECHANISM / WHISTLE BLOWER POLICY:

The Company has a Vigil Mechanism which also incorporates a Whistle Blower Policy in line with the provisions of the Companies Act, 2013 to report genuine concerns or grievances. The Vigil Mechanism/ Whistle Blower Policy may be accessed on the Company's website at https://yashopticsandlens.com/corporate-policies/.

15. PARTICULARS OF CONTRACTS OR ARRANGEMENTS MADE WITH RELATED PARTIES:

All contracts/ arrangements/ transactions entered by the Company during F.Y. 2025-26 with related parties were on an arm's length basis and in the ordinary course of business. There were no material Related Party Transactions (RPTs) undertaken by the Company during the year that require Shareholders' approval under Section 188 of the Act.

All the transactions were in compliance with the applicable provisions of the Act and SEBI Listing Regulations. Given that the Company has reported the transactions in pursuant to Section 134(3)(h) of the Act read with Rule 8(2) of the Companies (Accounts) Rules, 2014 in **Form AOC-2** and the same has been provided in **Annexure-I.**

During F.Y. 2025-26, the Non-Executive Directors of the Company had no pecuniary relationship or transactions with the Company other than sitting fees, commission and reimbursement of expenses, as applicable.

Pursuant to the SEBI Listing Regulations, the resolutions seeking approval of the Members on material related party transactions forms part of the Notice of the ensuing AGM.

The Company formulated a policy on Related Party Transactions (RPTs) in accordance with the Act and the SEBI Listing Regulations including any amendments thereto for identifying, reviewing approving and monitoring of RPTs. The said policy has been revised in line with the amendment in SEBI Listing Regulations and the same is available on the Company's website URL https://yashopticsandlens.com/corporate-policies/.

16. CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO:

The information on conservation of energy, technology absorption and foreign exchange earnings and outgo stipulated under Section 134 (3) (m) of the Companies Act, 2013 read with Rule, 8 of The Companies (Accounts) Rules, 2014. is annexed herewith as **Annexure II.**

17. AUDITORS:

a. Statutory Auditors:

M/s Chhogmal & Associates, Chartered Accountants, Mumbai (Firm Registration No. 101826W), have successfully completed the statutory audit of the Company for the financial year ended 31st March, 2026.

M/s Chhogmal & Associates, Chartered Accountants, Mumbai (Firm Registration No. 101826W), were appointed as the Statutory Auditors of the Company at the Annual General Meeting held on 30th November, 2021 and have held office up to the conclusion of the ensuing Annual General Meeting to be held for the financial year 2025-26.

In terms of the provisions of Section 139 of the Companies Act, 2013 read with the applicable rules made thereunder, a statutory auditor firm M/s Chhogmal & Associates, Chartered Accountants, Mumbai (Firm Registration No. 101826W), are not eligible for reappointment as the Statutory Auditors of the Company for a further term.

Based on the recommendation of the Audit Committee, the Board of Directors has proposed the appointment of **M/s AHJ & Associates, Chartered Accountants (Firm Registration No. 151685W),** as the Statutory Auditors of the Company for a term of five consecutive years commencing from 1st April, 2026 up to 31st March, 2031, subject to the approval of the members at the ensuing Annual General Meeting. The said auditors shall hold office from the conclusion of the ensuing Annual General Meeting until the conclusion of the Annual General Meeting to be held for the financial year 2030-31.

M/s AHJ & Associates, Chartered Accountants (Firm Registration No. 151685W), have confirmed their eligibility and consent to act as Statutory Auditors of the Company and have further confirmed that their appointment, if approved, shall be in accordance with the provisions of Sections 139 and 141 of the Companies Act, 2013 and the rules made thereunder.

The notes to the accounts referred to in the Auditors' Report are self-explanatory and, therefore, do not call for any further comments.

b. Secretarial Auditor:

The Secretarial Audit Report as required under section 204 of the Companies Act, 2013 and Rule 9 of Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 in the **Form MR-3** is annexed herewith for your kind perusal and information as **Annexure-III.**

c. Cost Auditor:

Section 148 of the Companies Act, 2013 is not applicable to the Company.

18. MANAGERIAL REMUNERATION:

The Company has paid managerial remuneration during the financial year 2025-26 and the details of the same are disclosed in Management Discussion and Analysis Report (MDAR) as **Annexure-IV.**

19. REMUNERATION POLICY:

The Company's policy on the appointment and remuneration of Directors and Key Managerial Personnel provides a framework based on which our human resources management aligns their recruitment plans for the strategic growth of Company and the same is available on the Company's website URL https://yashopticsandlens.com/corporate-policies/.

20. REPORTING OF FRAUD BY AUDITOR:

During the year under review, neither the statutory auditors nor the secretarial auditor has reported to the audit committee, under Section 143 (12) of the Companies Act, 2013, any instances of fraud committed against the Company by its officers or employees, the details of which would need to be mentioned in the Board's report.

21. LOANS, GUARANTEES AND INVESTMENTS:

During the year under review the Company has not given any long-term loan and advances and has not made any investment under Section 186 of the Companies Act, 2013.

22. DEPOSITS:

The company has not invited/accepted any deposits from the members as well as public during the year ended March 31, 2026. There were no unclaimed or unpaid deposits as on March 31, 2026.

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23. DISCLOSURE UNDER SEXUAL HARRASSMENT OF WOMEN AT WORK PLACE (PREVENTION, PROHIBITION & REDRESSAL) ACT, 2013:

Your Company has put in place a policy for the prevention, prohibition and redressal of sexual harassment of women at the workplace in accordance with the provisions of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013. The policy is applicable to all employees of the Company, including permanent, contractual, temporary employees and trainees. The Company is committed to providing a safe, secure and harassment-free workplace and strives to maintain an environment free from discrimination and harassment of any kind. The policy provides a framework for reporting, investigation and redressal of complaints relating to sexual harassment. During the financial year 2025-26, no complaints of sexual harassment were received by the Company.

24. EXPLANATION OR COMMENTS ON QUALIFICATIONS, RESERVATIONS OR ADVERSE REMARKS OR DISCLAIMERS MADE BY THE AUDITORS AND SECRETARIAL AUDITORS IN THEIR REPORTS:

There was no comment on qualifications, reservations or adverse remarks or disclaimers made by the auditors and secretarial auditors in their reports.

25. NUMBER OF BOARD MEETINGS CONDUCTED DURING THE YEAR UNDER REVIEW:

The Company had 6 (Six) Board meetings during the financial year under review. The intervening gap between any two meetings was within the period prescribed by the Companies Act, 2013.

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Further, the Directors state that the applicable secretarial standard i.e. SS-1 relating to ‘Meeting of the Board of Directors’ has been duly followed by the Company.

Sr. No.	Date of meeting	Total No. of Directors on the Date of Meeting	No. of Directors attended	% of Attendance
1	13.05.2025	6	6	100
2	29.05.2025	6	5	83.33
3	20.08.2025	6	6	100
4	14.11.2025	6	6	100
5	02.01.2026	6	6	100
6	10.02.2026	6	6	100

26. GENERAL MEETING:

The Company had convened 01 (One) General meetings during the financial year under review. The Directors state that the applicable secretarial standard i.e. SS-2, relating to ‘General Meeting’, has been duly followed by the Company.

Sr. No.	Type of Meeting	Date of Meeting
1	Annual General Meeting	16th September, 2025

27. SIGNIFICANT AND MATERIAL ORDERS:

During the year under review, no such significant and material orders passed by the regulators or courts or tribunals impacting the going concern status and company’s operations in future.

28. DETAILED REASON OR REPORT ON REVISION OF FINANCIAL STATEMENTS:

There is no revision of financial statement. Hence, it is not applicable to your company.

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29. SHARES:

i. Issue of shares or other convertible securities:

During the year under review, the Company has not issued any equity shares and there has been no change in the share capital of the Company.

ii. Issue of equity shares with differential rights:

The Company has not issued any equity shares with differential rights during the year under review.

iii. Issue of sweat equity shares:

The Company has not issued any sweat equity shares during the year under review.

iv. Details of employee stock options:

The Company has not issued any Employee Stock Options during the year under review.

v. Shares held in Trust for the benefit of employees where the voting rights are not exercised directly by the employees:

The Company does not hold any shares in trust for the benefit of employees where the voting rights are not exercised directly by the employees during the year under review.

vi. Issue of Debentures, Bonds or Any Non-Convertible Securities:

The Company has not issued any debentures, bonds or any non-convertible securities during the year under review.

vii. Issue of Warrants:

The Company has not issued any warrants during the year under review.

30. INTERNAL FINANCIAL CONTROL SYSTEMS AND THEIR ADEQUACY:

In the opinion of the Board of Directors of your Company, adequate internal financial controls are available, operative and adequate, with reference to the preparation and finalization of the Financial Statement for the Financial Year 2025-26.

31. MAINTENANCE OF COST RECORDS:

Maintenance of cost records as specified by the Central Government under sub-section (1) of section 148 of the Companies Act, 2013, is not required by the Company and accordingly such accounts and records have not been made and maintained.

32. CORPORATE SOCIAL RESPONSIBILITY:

The brief outline of the Corporate Social Responsibility ('CSR') Policy of the Company and the initiatives undertaken by the Company on CSR activities during the year in the format prescribed in the Companies ('CSR Policy') Rules, 2014 are set out in **Annexure V** of this Report.

33. PARTICULARS OF EMPLOYEE:

Disclosure pertaining to remuneration and other details as required under Section 197(12) of the Companies Act, 2013 read with rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules 2014, are given in the **Annexure-VI** forming part of this report.

34. CORPORATE GOVERNANCE:

As a good corporate governance practice the Company has generally complied with the corporate governance requirements. Our disclosures seek to attain the best practices in corporate governance. We also endeavor to enhance long-term shareholder value and respect minority rights in all our business decisions.

As our company has been listed on NSE Emerge Platform on NSE Limited as on 8th April,2024, therefore by virtue of Regulation 15 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 the compliance with the corporate Governance provisions as specified in

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regulation 17 to 27 and Clause (b) to (i) of sub regulation (2) of Regulation 46 and Para C, D and E of schedule V are not applicable to the company.

Hence, corporate governance report does not form a part of this Board Report, though we are committed towards best corporate governance practices.

35. DIRECTORS RESPONSIBILITY STATEMENT:

In pursuance of Section 134(3)(c) read with 134(5) of the Companies Act, 2013, the Directors hereby confirm that:

a) in the preparation of the annual financial statements for the year ended March 31, 2026, the applicable accounting standards have been followed with no material departures;
b) the Directors have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company as at March 31, 2026 and of the profit of the Company for the year ended on that date;
c) the Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
d) the Directors have prepared the annual financial statements on a going concern basis;
e) the Directors have laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and operating effectively; and
f) the Directors have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems are adequate and operating effectively.

36. RISK MANAGEMENT:

Your Board has adopted a well-defined process for managing its risks on an ongoing basis and for conducting the business in a risk conscious manner. The Company has a structured and comprehensive Risk Management Frame work under which the risks are identified, assessed, monitored and reported as a part of normal business practice.

The Risk Management System is fully aligned with the corporate and operational objectives. There is no element of risk which in the opinion of the Board may threaten the existence of the Company.

37. MANAGEMENT DISCUSSION AND ANALYSIS REPORT:

In terms of the provisions of Regulation 34 and schedule V of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 the Management's discussion and analysis report is annexed in **Annexure- IV**.

38. WEBSITE:

The Company is maintaining its functional website and the website contains basic as well as investor related information. The link of website is https://yashopticsandlens.com/

39. CHANGE IN THE REGISTERED OFFICE OF THE COMPANY:

There has been no change in the registered office of the Company during the financial year 2025–2026.

40. MATERNITY BENEFIT PROVIDED BY THE COMPANY UNDER MATERNITY BENEFIT ACT 1961:

The Company declares that it has duly complied with the provisions of the Maternity Benefit Act, 1961. All eligible women employees have been extended the statutory benefits prescribed under the Act, including paid maternity leave, continuity of salary and service during the leave period, and post-maternity support such as nursing breaks and flexible return-to-work options, as applicable. The Company remains committed to fostering an inclusive and supportive work environment that upholds the rights and welfare of its women employees in accordance with applicable laws.

41. DETAILS OF APPLICATION MADE OR PROCEEDING PENDING UNDER INSOLVENCY AND BANKRUPTACY CODE 2016:

During the financial year under review, there were no application/s made or proceeding were pending in the name of the company under the Insolvency and Bankruptcy Code, 2016.

42. DETAILS OF DIFFERENCE BETWEEN VALUATION AMOUNT ON ONE TIME SETTLEMENT AND VALUATION WHILE AVAILING LOAN FROM BANKS AND FINANCIAL INSTITUTIONS:

During the Financial year under review, there were no one-time settlement of Loans taken from Banks and Financial institutions.

43. CAPITAL STRUCTURE:

During the year under consideration, the Company has not altered its capital structure and no Initial Public Offering (IPO) or further issue of shares was undertaken.

Accordingly, as on 31st March 2026, the Authorized Share Capital of the Company remained unchanged at ₹25,00,00,000 (Rupees Twenty-Five Crore Only), divided into 2,50,00,000 (Two Crore Fifty Lakh) Equity Shares of ₹10/- each. The Paid-up Share Capital of the Company also remained unchanged at ₹24,76,56,000 (Rupees Twenty-Four Crore Seventy-Six Lakh Fifty-Six Thousand Only), divided into 2,47,65,600 (Two Crore Forty-Seven Lakh Sixty-Five Thousand Six Hundred) Equity Shares of ₹10/- each.

44. AUDIT TRAIL APPLICABILITY (AUDIT AND AUDITORS) RULES 2014 - RULE 11 OF THE COMPANIES ACT 2013:

The Company has used accounting software for maintaining its books of account for the financial year ended March 31, 2026 which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software's and the audit trail feature has not been tampered with and the audit trail has been preserved by the company as per the statutory requirements for record retention.

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45.APPOINTMENT OF DESIGNATED PERSON (MANAGEMENT AND ADMINISTRATION) RULES 2014 - RULE 9 OF THE COMPANIES ACT 2013:

In accordance with Rule 9 of the Appointment of Designated Person (Management and Administration) Rules 2014, it is essential for the company to designate a responsible individual for ensuring compliance with statutory obligations.

The company has proposed and appointed a Designated person in a Board meeting and the same has been reported in Annual Return of the company.

46. FRAUD REPORTING:

During the Financial Year 2025-26, there have been no instances of frauds reported by the Auditors under Section 143(12) of the Companies Act, 2013 and the Rules framed thereunder, either to the Company or to the Central Government.

47. COMPLIANCE WITH SECRETARIAL STANDARD:

The Company has Complied with the applicable Secretarial Standards (as amended from time to time) on meetings of the Board of Directors issued by The Institute of Company Secretaries of India and approved by Central Government under section 118(10) of the Companies Act, 2013.

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ACKNOWLEDGEMENT:

Your directors place on records their sincere thanks to bankers, business associates, consultants, and various Government Authorities for their continued support extended to your Companies activities during the year under review. Your directors also acknowledge gratefully the shareholders for their support and confidence reposed on your Company.

FOR & ON BEHALF OF THE BOARD OF DIRECTORS

Date: 27th August,2026

Place: Mumbai

	SD/-	SD/-
Name	Tarun Manharlal Doshi	Chirag Manharlal Doshi
Designation	Managing Director	Whole-Time Director
DIN	03067691	07935498

Annexure- I

FORM NO. AOC -2

(Pursuant to clause (h) of sub-section (3) of section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014.)

Form for Disclosure of particulars of contracts/arrangements entered into by the company with related parties referred to in sub section (1) of section 188 of the Companies Act, 2013 including certain arm's length transaction under third proviso thereto.

1. Details of contracts or arrangements or transactions not at Arm's length basis.

Sl. No.	Particulars	Details
a)	Name (s) of the related party & nature of relationship	N.A.
b)	Nature of contracts/arrangements/transaction	N.A.
c)	Duration of the contracts/arrangements/transaction	N.A.
d)	Salient terms of the contracts or arrangements or transaction including the value, if any	N.A.
e)	Justification for entering into such contracts or arrangements or transactions'	N.A.
f)	Date of approval by the Board	N.A.
g)	Amount paid as advances, if any	N.A.
h)	Date on which the special resolution was passed in General meeting as required under first proviso to section 188	N.A.

2. Details of contracts or arrangements or transactions at Arm's length basis.

Name (s) of the related party & nature of relationship	Nature of Contract/arrangements/transaction	Duration of Contracts/ arrangements/transaction	Salient terms of the contracts or arrangements or transaction including the value, if any	Date of approval by the Board, if any:	Amount paid as advances, if any: (in rupees)
Yash Optics - (Prop. Chirag Doshi) (Enterprises over which KMP are able to exercise significant influence)	a. Sales b. Purchase	Ongoing	N. A	13.05.2025	-
Yash Optical Trading LLC-UAE	Export of goods	Ongoing	N. A	13.05.2025	-

Date: 27th August,2026

Place: Mumbai

	SD/-	SD/-
Name	Tarun Manharlal Doshi	Chirag Manharlal Doshi
Designation	Managing Director	Whole-Time Director
DIN	03067691	07935498

YASH OPTICS & LENS LIMITED
(Formerly known as Yash Optics & Lens Private Limited)
34 ABC Kandivli Co Op Industrial Estate Ltd, Govt Ind Estate Charkop Kandivali West, Near Maruti Service Centre, Kandivali West, Mumbai, Maharashtra, India, 400067, India Tel.: 091 86550 69009 / 91373 74566,
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Annexure- II

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNINGS AND OUTGO

(A) Conservation of energy:

The Company is committed to conserve energy and making the best use of this scarce resource.

(B) Technology absorption-

(i) The efforts made towards technology absorption;

The technology used for the existing project is fully indigenous. The works departments of the Company are always in pursuit of finding ways and means to improve the performance, quality and cost effectiveness of its products. The consistent efforts are made for the updating of technology being used by the Company as a continuous exercise.

(ii) The benefits derived like product improvement, cost reduction, product development or import substitution;

Continuous value engineering activities is currently being undertaken for improving profitability.

(iii) In case of imported technology (imported during the last three years reckoned from the beginning of the financial year)-

(a) Details of technology imported;

During the period under review, no new technology was imported. However, technologies imported in previous years continued to be used during the year, as follows:

- Pentax Freeform Designer Software obtained from Hoya Lens India Private Limited and IOT Free-Form Designer Software licence obtained from Indizen Optical Technologies S.L., as per the respective agreements.

- Schneider Freeform Production Machine imported from Schneider GmbH, Germany, in May 2025.

Vapi Facility – Backward Integration Initiative: A new manufacturing facility was established at Vapi, Gujarat, for the production of finished lenses. Machinery for the facility was delivered in phases during Q2 of the previous financial year. The initiative is expected to reduce external dependencies, improve supply chain agility, and enhance cost efficiency while maintaining stringent quality standards.

(b) the year of import; 2023 and 2025

(c) whether the technology been fully absorbed; Yes

(d) if not fully absorbed, areas where absorption has not taken place, and the reasons thereof; NA

and

(iv) the expenditure incurred on Research and Development: Nil

(C) Foreign exchange earnings and Outgo:

Earnings in Foreign Currencies:

- Export of Goods calculated on FOB basis- Rs. 4,48,75,905
- Expenditure made in Foreign Currencies: Rs. 76,57,850

For and on behalf of the Board of Directors Yash Optics & Lens Limited

Date: 27th August,2026

Place: Mumbai

	SD/-	**SD/-**
Name	Tarun Manharlal Doshi	Chirag Manharlal Doshi
Designation	Managing Director	Whole-Time Director
DIN	03067691	07935498

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Annexure- III

Form No. MR-3

SECRETARIAL AUDIT REPORT

FOR THE FINANCIAL YEAR ENDED 31ST MARCH, 2026

[Pursuant to section 204 (1) of the Companies Act, 2013 and rule No. 9 of Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014]

To,

The Members of

Yash Optics & Lens Limited

(Formerly known as Yash Optics & Lens Private Limited)

34 ABC Kandivli Co Op Industrial Estate Ltd,

Govt Ind Estate Charkop Kandivali West,

Near Maruti Service Centre, Kandivali West, Mumbai,

Maharashtra, India, 400067

I have conducted the secretarial audit of the compliances of applicable statutory provisions and the adherence to good corporate practices by "Yash Optics & Lens Limited" (Formally known as Yash Optics & Lens Private Limited) hereinafter called as company, secretarial audit was conducted in a manner that provide us a reasonable basis for evaluating the corporate conducts / statutory compliances and expressing our opinion thereon.

Based on our verification of the Company's books, paper, minutes, forms and returns and other records maintained by the Company and also the information provided by its officer, agents and authorized representative during the conduct of secretarial audit, I hereby report that in my opinion, the company has during the audit period covering the financial year ended on 31st March, 2026 complied with the statutory provisions listed thereunder and also that the company has proper Board processes and compliance mechanism in place to the extent, in the manner and subject to the reporting made thereunder:

I have examined the books, paper, minutes books, forms and returns filed and other records maintained by the Company for the financial year ended on 31st March, 2026 according to the provisions of:

(i) The Companies Act, 2013 (the Act) and the rules made there under;

(ii) The Securities Contract (Regulation) Act, 1956 ('SCRA') and the rules made there under;

(iii) The Depositories Act, 1996 and Regulations and by-laws framed there under;

(iv) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings; **(Not applicable during the reporting period)**

(v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'): -

a) The Securities and Exchange Board of India (Substantial Acquisition of Share and Takeover) Regulation, 2011;

b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;

c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulation, 2018;

d) The Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021; **(Not applicable during the reporting period)**

e) The Securities and Exchange board of India (Issue and Listing of Debt Securities) Regulation, 2008; **(Not applicable during the reporting period)**

f) The Securities and Exchange Board of India (Registrar to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act, and dealing with the Client;

g) The Securities and Exchange Board of India (Delisting of Equity Share) Regulations, 2021; **(Not applicable during the reporting period)**

h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018; **(Not applicable during the reporting period)**

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i) The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;

(vi) Other Laws applicable to the Company;

As per the information provided by management, the Company has complied with all the laws mentioned below:

- Factories Act, 1948.
- Industrial Disputes Act, 1947
- The Payment of Wages Act, 1936
- The Minimum Wages Act, 1948
- Employees State Insurance Act, 1948
- The Employees Provident Funds and Miscellaneous Provisions Act, 1952
- The Payment of Bonus Act, 1965
- The Payment of Gratuity Act, 1972
- The Contract Labour (Regulation & Abolition) Act, 1970
- The Maternity Benefit Act, 1961
- The Child Labour (Prohibition & Regulation) Act, 1986
- The Industrial Employment (Standing Orders) Act, 1946
- The Employees Compensation Act, 1923
- Equal Remuneration Act, 1976
- Water (Prevention and Control of Pollution) Act, 1974
- Air (Prevention and Control of Pollution) Act, 1981
- Environment Protection Act, 1986
- Hazardous Wastes (Management, Handling and Transboundary Movement) Rules, 2008
- Plastic Waste Management Rules, 2016 as amended
- Legal Metrology Act, 2009
- The Competition Act, 2002
- The Sale of Goods Act, 1930
- The Indian Contract Act, 1872

- The Indian Stamp Act, 1899
- The Maharashtra Shops and Establishments Act, 1948

I have also examined the compliance with the applicable clause of following;

I. Secretarial Standards issued by The Institute of Company Secretaries of India.

II. The Listing Agreement entered into by the Company with NSE Limited.

During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. as mentioned above;

I further report that:

- The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors.
- The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.
- Adequate notice was given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance for meetings other than those held at shorter notice, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.
- All decisions at Board Meetings and Committee Meetings were carried out unanimously as recorded in the minutes of the meetings of Board of Directors or Committees of the Board, as the case may be.

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I further report that there are adequate systems and processes in the company that commensurate with the size and operations of the company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

I further report that during the audit period, the no specific activities took place in the Company having a major bearing on the Company's affairs in pursuance of the above referred laws, rules, regulations, guidelines etc.

For M/s Avinash Gandhewar & Associates
Practicing Company Secretaries
Peer Review Certificate No: 2718/2022

SD/-

CS Avinash Gandhewar
Proprietor
FCS. No: 11197
CP No: 16490
UDIN: F011197H000642080
Date: 17/06/2026
Place: Nagpur

This Report is to be read with my letter of even date which is annexed as **Annexure A** and Forms an integral part of this report.

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"ANNEXURE A"

(To the Secretarial Audit Report)

To,

The Members of

Yash Optics & Lens Limited

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34 ABC Kandivli Co Op Industrial Estate Ltd,

Govt Ind Estate Charkop Kandivali West,

Near Maruti Service Centre, Kandivali West, Mumbai,

Maharashtra, India, 400067

My report of even date is to be read along with this letter.

Management's Responsibility:

1. Maintenance of Secretarial records is the responsibility of management of the Company. My responsibility is to express an opinion on these secretarial records based on my audit.

2. I have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on the test basis to ensure that correct facts are reflected in Secretarial records. I believe that the processes and practices I followed provide a reasonable basis for my opinion.

Auditor's Responsibility:

3. I have not verified the correctness and appropriateness of financial records and books of accounts of the Company.

4. Where ever required, I have obtained the Management representation about compliance of laws, rules and regulations and happenings of events etc.

5. The compliance of provisions of Corporate and other applicable laws, rules, regulations, standards are the responsibility of management. My examination was limited to the verification of procedures on test basis.

Disclaimer

6. The Secretarial Audit Report is neither an assurance as to the future viability of the Company nor of efficacy or effectiveness with which the management has conducted the affairs of the Company.

For M/s Avinash Gandhewar & Associates
Practicing Company Secretaries
Peer Review Certificate No: 2718/2022

SD/-
CS Avinash Gandhewar
Proprietor
FCS. No: 11197
CP No: 16490
UDIN: F011197H000642080
Date: 17/06/2026
Place: Nagpur

YASH®

Annexure- IV

Management Discussion and Analysis Report

COMPANY OVERVIEW:

Yash Optics & Lens Limited ("the Company") is engaged in the manufacturing, trading, distribution and supply of spectacle and ophthalmic lenses, offering a comprehensive portfolio of vision-correction solutions ranging from single-vision and bifocal lenses to advanced customized progressive and specialty lenses with multiple coating solutions. The Company caters to diverse customer segments across the economy, premium and luxury categories and also markets ophthalmic lenses under its own brands.

Established in 2010, the Company has progressively transformed its business model from a traditional trading-led enterprise into an integrated manufacturing and distribution business. Over the years, the Company has strengthened its manufacturing capabilities, expanded its product portfolio and developed a broader market presence through a combination of in-house brands and strategic international partnerships. The Company's portfolio includes its proprietary coatings brand "Lustraa", along with other in-house brands, while it is also the exclusive distributor in India for "Pentax" ophthalmic lenses of HOYA Lens India Private Limited and "Optovision" lenses of the Rodenstock Group.

The Company has established a strong manufacturing platform supported by advanced European technology and modern optical processing capabilities. Its manufacturing facility at Mumbai has a production capacity of over 2,400 prescription Lense pairs per day and is supported by cleanroom facilities and technology partners including Schneider, Optotech and SCL. The Company has further strengthened its manufacturing value chain through backward integration with a 36,000 sq. ft. semi-finished and finished lens casting and coating facility at Vapi, Gujarat, having a current capacity of approximately 10,000 lens pairs per day, with scalability to approximately 20,000 pairs per day, subject to demand.

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The Company has developed a pan-India distribution network covering distributors, opticians, optical showrooms and institutional customers across B2B and B2C channels. Its products and brands have a significant market presence, supported by a reach of more than 10,500 retail stores and a growing consumer base. The Company has also established an international presence across multiple countries, supporting its objective of expanding its domestic and export markets.

The Company's strategic focus is centred on further strengthening its integrated manufacturing capabilities, increasing backward integration, expanding its proprietary brands, deepening its distribution network and increasing its presence across organised retail, OEM, institutional and export markets. The Company seeks to leverage the growing demand for vision-correction products, increasing organised retail penetration and the opportunity for domestic manufacturing and import substitution to achieve sustainable and scalable growth.

Going forward, the Company intends to focus on scaling its manufacturing and lens-casting capacities, expanding OEM and organised retail partnerships, strengthening its proprietary brands, increasing hospital and institutional presence, integrating with e-commerce channels and exploring export opportunities arising from the global shift towards diversified and localised supply chains. These initiatives are expected to support the Company's objective of establishing itself as a leading integrated optical solutions provider across the value chain.

Industrial Structure and Developments:

The Indian optical and eyewear industry is undergoing a structural transformation, supported by increasing awareness of eye care, changing lifestyles, growing demand for vision-correction products, increasing penetration of organised retail and the gradual shift from unorganised to organised market participants. The industry continues to offer significant long-term growth opportunities owing to the large population requiring vision correction and the relatively low penetration of prescription eyewear in India.

The Indian eyewear market is characterised by a combination of organised and unorganised players, with opportunities existing across manufacturing, distribution, retail, institutional and online channels. The increasing presence of organised optical retailers and digital eyewear platforms, particularly across Tier-2 and Tier-3 markets, is contributing to greater accessibility of quality eyewear products and is supporting the formalisation of the industry.

The prescription lens segment represents an important growth opportunity within the broader eyewear industry. Demand is supported by increasing refractive errors, greater awareness regarding eye health, rising screen exposure, changing lifestyles and an ageing population. The growing preference for customised, progressive and specialised lenses is also contributing to the evolution of the industry from conventional products towards technologically advanced and value-added optical solutions.

A significant structural characteristic of the Indian spectacle-lens market is its dependence on imports. The high level of import dependence provides an opportunity for domestic manufacturers to strengthen local production capabilities and participate in import substitution. The increasing focus on domestic manufacturing, supply-chain resilience and the global "China+1" strategy is expected to create additional opportunities for Indian optical-lens manufacturers with established manufacturing capabilities and quality infrastructure.

The industry also presents relatively high entry barriers owing to the requirement for specialised machinery, technical expertise, precision manufacturing processes, quality-control systems and established distribution networks. Consequently, companies with integrated manufacturing capabilities, established brands, technological know-how and strong customer relationships are better positioned to benefit from the increasing formalisation and premiumisation of the market.

During FY 2025–26, the Company continued to strengthen its position in this evolving industry by expanding its manufacturing and asset base. The Company's revenue from operations increased from ₹43.20 crore in FY 2024–25 to ₹53.98 crore in FY 2025–26, representing growth of approximately 25%. This growth reflects the continued expansion of the Company's business operations and demand across its product and distribution portfolio.

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The Company also continued to invest in its manufacturing infrastructure during the year. Property, Plant and Equipment increased from approximately ₹ 29.51 crore as at March 31, 2025 to ₹41.54 crore as at March 31, 2026. Capital work-in-progress also increased significantly during the year, reflecting the Company's ongoing investment in manufacturing capacity and infrastructure. These investments are expected to support the Company's long-term growth objectives, enhance production capabilities and strengthen its position across the optical-lens value chain.

The Company's manufacturing-led strategy is further supported by its focus on backward integration and strengthening of domestic production capabilities. Greater control over the manufacturing process is expected to provide benefits in terms of supply-chain efficiency, product availability, quality control and response time, while also creating opportunities to serve both captive requirements and the wider domestic market.

From a financial structure perspective, the Company continued to strengthen its balance sheet during FY 2025–26. Long-term borrowings reduced from ₹12.31 crore as at March 31, 2025 to ₹4.50 crore as at March 31, 2026, while short-term borrowings reduced substantially from approximately ₹2.29 crore to ₹0.03 crore. The reduction in borrowings, together with continued investment in productive assets, reflects the Company's focus on strengthening its financial position while expanding its operational capabilities.

The industry is expected to benefit from the continued expansion of organised optical retail, increasing adoption of premium and customised lenses, growth in institutional and OEM requirements, increasing digital and e-commerce penetration and opportunities for domestic manufacturers arising from import substitution. Export opportunities may also increase as global customers and supply chains seek diversified sourcing destinations.

Going forward, the Company intends to leverage these industry developments by strengthening its manufacturing capabilities, expanding its product and brand portfolio, deepening its distribution network, increasing its presence across organised retail and institutional channels and pursuing domestic as well as international market opportunities. The Company remains focused on improving operational efficiency, strengthening its integrated manufacturing model and creating sustainable long-term value for its stakeholders.

Overall, the Indian optical-lens industry continues to present attractive structural growth opportunities, supported by low penetration of vision-correction products, increasing consumer awareness, organised-sector expansion, technological advancement and the opportunity for domestic manufacturing and import substitution. The Company's continued investment in manufacturing infrastructure, integrated business model and established market presence provide a strong foundation to participate in the evolving opportunities within the industry.

Organizational Structure:

Yash Optics & Lens Limited has established an organisational structure designed to support its transition from a traditional trading business to an integrated optical-lens manufacturing and distribution enterprise. The structure facilitates effective governance, operational accountability, financial discipline, innovation, and sustainable growth across domestic and international markets.

The Company's management framework combines strategic direction at the Board and senior-management level with specialised functional responsibility across manufacturing, finance, sales, administration, human resources, quality, and project execution.

Board and Executive Management

The Board of Directors provides overall governance, strategic oversight, and guidance to the management team. The executive management is responsible for translating the Company's strategic priorities into operational plans and measurable business outcomes.

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Chairman & Managing Director – Mr. Tarun M. Doshi: Provides overall leadership and strategic direction to the Company. He oversees business growth, operations, capacity expansion, stakeholder engagement, and the development of the Company's manufacturing and product-innovation capabilities.

Whole-Time Director – **Mr. Dharmendra M. Doshi**: Supports the Company's strategic and operational initiatives and oversees administration, finance, marketing, and day-to-day business activities. He also contributes to policy formulation and management decision-making.

Whole-Time Director – **Mr. Chirag M. Doshi**: Oversees production operations, manufacturing efficiency, resource utilisation, quality adherence, and the implementation of operational strategies across the Company's manufacturing activities.

Chief Financial Officer – **Mr. Yash Tarun Doshi:** Leads the Company's financial strategy and financial-management functions, including budgeting, financial reporting, treasury, capital allocation, risk management, and financial performance monitoring.

Company Secretary and Compliance Officer – **Ms. Adrata Anil Srivastav**: Oversees corporate-secretarial functions, statutory and regulatory compliance, disclosures, investor communication, and compliance with applicable provisions of the Companies Act, 2013, SEBI regulations, and the requirements of the stock exchanges.

Functional Management

The Company's functional departments operate under defined areas of responsibility and work collaboratively to support the integrated business model comprising manufacturing, proprietary brands, distribution, trading, and institutional and export business.

Manufacturing and Production: Manages production planning, lens processing, lens casting, coating, finishing, maintenance, productivity, resource utilisation, and dispatch. The function also supports the Company's capacity expansion initiatives and the operation of its facilities in Mumbai and Vapi.

Quality Assurance and Technical Operations: Ensures adherence to defined quality standards across manufacturing and coating processes. The function supports process controls, testing, product consistency, quality documentation, and continuous improvement, with the objective of maintaining reliable optical performance across economy, premium, and luxury product categories.

Supply Chain and Procurement: Oversees sourcing of raw materials, machinery, packaging materials, inventory planning, vendor coordination, logistics, and delivery schedules. The function is also responsible for improving supply-chain control and supporting the Company's import-substitution and backward-integration strategy.

Sales, Marketing and Distribution: Manages the Company's B2B and B2C channels, distributor relationships, optical retailers, optical showrooms, institutional customers, and organised retail partnerships. It is also responsible for market development, brand positioning, customer engagement, digital initiatives, industry exhibitions, export opportunities, and expansion across domestic and international markets.

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Brand and Product Management: Supports the development and positioning of the Company's proprietary brands, including YASH, Lustraa, Optus, and Seto, as well as the marketing and distribution of selected international lens brands. The function focuses on product development, portfolio expansion, premiumisation, and alignment with evolving customer and market requirements.

***Finance and Administration*:** Manages budgeting, accounting, management reporting, working-capital monitoring, treasury, internal controls, taxation, statutory financial reporting, and general administration. The function works closely with the CFO to maintain financial discipline and support informed management decisions.

***Human Resources*:** Oversees manpower planning, recruitment, onboarding, training and development, performance management, employee engagement, compensation administration, and workplace policies. The function supports the Company's growing workforce and the development of capabilities required for advanced optical manufacturing.

Corporate Secretarial, Legal and Compliance: Supports the Board and management in relation to corporate governance, statutory filings, stock-exchange disclosures, regulatory correspondence, investor-related matters, maintenance of statutory records, and compliance monitoring.

Strategic Alignment

The Company's organisational structure is aligned with its principal strategic priorities for FY 2025–26 and the next phase of growth:

Backward integration and capacity expansion: Strengthening lens-casting and coating capabilities through the Vapi facility, supporting captive consumption, domestic B2B supply, and scalable production.

Manufacturing-led growth: Enhancing production capabilities through advanced German and European machinery, cleanroom processes, and integrated lens manufacturing and coating operations.

Brand development and product portfolio expansion: Expanding proprietary brands and product offerings across single-vision, bifocal, progressive, specialty, coated, and lifestyle lenses.

Domestic and international market expansion: Deepening the Company's pan-India distribution network while pursuing export opportunities and partnerships with organised retail, OEMs, hospitals, institutions, online platforms, and international customers.

Quality and technology leadership: Focusing on precision manufacturing, premium coatings, UV-protection and blue-light solutions, progressive lenses, and other technology-enabled optical products.

Stakeholder-oriented governance: Maintaining transparent financial reporting, timely regulatory disclosures, compliance discipline, and effective communication with shareholders, investors, customers, employees, business partners, and other stakeholders.

Through this structure, the Company seeks to ensure clear accountability, efficient coordination between business functions, prudent risk management, and effective execution of its strategy as a listed optical-lens manufacturer and integrated optical-solutions provider.

Our Competitive Strengths:

- ✓ Technology-led manufacturing capabilities
- ✓ Product portfolio supporting diverse requirements
- ✓ Focus on product quality and innovation
- ✓ Expanding market reach and distribution network
- ✓ Progressive-lens capacity and operational scalability
- ✓ Skilled and technically capable workforce
- ✓ Customer-focused service approach

Our competition

The Company operates in a competitive global optics market. Competition is driven by pricing pressures, rapid technological advancements, substitute products, and the entry of emerging startups. The Company’s competitive position is supported by its product range, manufacturing capabilities, focus on quality and innovation, distribution network, and customer service.

Opportunities and threats

Opportunities

Our company have numerous opportunities to grow and thrive in a rapidly evolving market. Here are some key opportunities for our Company:

- Growing demand for corrective, progressive, blue-block, UV-protection, and premium-coated lenses due to ageing, rising vision problems, and increased screen exposure.
- Expansion of premium and technology-enabled products, including adaptive lenses and advanced coatings.
- Growth of B2C, e-commerce, and omnichannel distribution, enabling Yash Optics to build brand awareness and reach customers directly.
- Market expansion across underpenetrated domestic regions and international markets such as Asia-Pacific and Latin America.
- Backward integration and local sourcing to reduce import dependence, manage costs, and improve supply-chain resilience.
- Increasing consumer awareness of eye health and willingness to purchase branded, high-quality optical products.

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Threats

- Substitute products and changing consumer preferences, including contact lenses, ready-made eyewear, and smart eyewear.
- Intense price-based competition from organised companies, local manufacturers, online retailers, and emerging startups.
- Rapid technological changes requiring continuous investment in research, product development, and manufacturing capabilities.
- Dependence on imported materials or components, which may expose the Company to supply-chain disruptions and longer lead times.

FUTURE OUTLOOK:

The Company remains optimistic about FY 2026–27, supported by the expected growth in demand for vision-care products. Its key priorities will include:

- Scaling up production capacity to meet domestic and export demand, with exports in FY 2025–26 amounting to ₹448.76 lakh on an FOB basis.
- Utilising the proceeds from the IPO for capacity expansion, technological upgrades, and process enhancement.
- Strengthening the distribution network and expanding geographical coverage to reach a wider customer base.
- Supporting business growth through product innovation, improved operational efficiency, and enhanced market penetration.

RISK AND CONCERNS:

- **Counterfeiting and intellectual-property risks**: Imitation products, unauthorised use of designs or technology, and infringement of brands or proprietary processes may affect revenue and customer trust.

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- **Demand and consumer-preference risks:** Economic slowdowns may reduce spending on premium lenses, while changing preferences and substitute products such as contact lenses, ready-made eyewear, and smart eyewear may affect demand.
- **Skilled-workforce risk:** Limited availability or retention of skilled technical personnel may affect manufacturing efficiency, product development, quality control, and innovation.
- **Quality and product-safety risks**: Maintaining consistent optical quality, precision, coatings, durability, and regulatory compliance becomes more challenging as production volumes and product variety increase.

Financial condition

The Company's financial condition is supported by its focus on capacity expansion, product diversification, operational efficiency, and market development. During FY 2025–26, exports amounted to ₹448.76 lakh on an FOB basis. The Company continues to strengthen its manufacturing capabilities, enhance technological capabilities, expand its product portfolio, and broaden its distribution network and geographical reach.

The Company remains focused on prudent financial management, cost control, working-capital efficiency, and effective utilisation of resources. Its financial performance may be influenced by raw-material prices, import costs, currency fluctuations, production volumes, export demand, and competition in the optics and lens industry.

Internal Financial Control Systems and their Adequacy:

The Company has established internal financial control systems commensurate with the size, scale, and complexity of its operations. These controls are designed to safeguard assets, prevent and detect errors and irregularities, ensure the accuracy and completeness of accounting records, and support the preparation of reliable financial information.

The internal control framework covers budgeting, procurement, inventory management, production, sales, receivables, payments, treasury, financial reporting, and statutory compliance.

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Clearly defined approval procedures, segregation of duties, accounting controls, reconciliations, and management reviews support the effective operation of these systems.

Management periodically reviews the adequacy and effectiveness of internal controls, with corrective measures undertaken wherever required. Based on the information provided, the internal financial control systems are considered adequate and appropriate for the Company's present operations and planned expansion. As the Company increases production, exports, and geographical coverage, these controls will continue to be strengthened in line with its evolving business requirements.

Segment–wise or product-wise performance:

The Company is presently engaged in manufacturing, trading and distribution of optics and lens and also provide technology innovation.

The performance of Company for the financial year 2025-26 is summarized below:

(Amount in Lakhs)

Particulars	31/03/2026	31/03/2025
Revenue from operations and Other Incomes	5,528.41	4,604.39
Profit/Loss before Interest, Depreciation and Tax	**1602.25**	**1541.88**
Less: Finance Cost	100.65	122.67
Net Profit/Loss before Depreciation and Tax	**1501.6**	**1419.21**
Less: Depreciation and amortization for the year	260.89	120.34
Net Profit/Loss before exceptional and extraordinary items and tax	**1,240.71**	**1,298.87**
Less: Exceptional Items	0.00	0.00

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Profit before extraordinary items and tax	**1,240.71**	**1,298.87**
Less: Extraordinary Items	0.00	0.00
Profit before tax	**1,240.71**	**1,298.87**
Less: Tax Expenses	-	-
Current tax expense	295.00	320.00
Deferred tax expense	40.90	20.06
Profit/Loss for the period from continuing operations	**904.81**	**958.81**
Tax expense of discontinuing operations	0.00	0.00
Profit/Loss from discontinuing operations (after tax)	0.00	0.00
Profit/Loss transferred/adjusted to General Reserve	**904.81**	**958.81**
Basic earnings per equity share	3.65	3.89
Diluted earnings per equity share	3.65	3.89

Review of Operations for the period ended on March 31, 2026:

- **Revenue from Operations and Other Income:** Revenue from operations and other income for the year ended March 31, 2026 stood at ₹5,528.41 lakhs, as compared to ₹4,604.39 lakhs in the previous year, representing an increase of 20.06%. Revenue primarily arises from the Company's business operations, along with other income comprising interest, dividend, and miscellaneous income.

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- **Profit/Loss before Interest, Depreciation and Tax:** Profit before interest, depreciation and tax stood at ₹1,602.25 lakhs, as compared to ₹1,541.88 lakhs in the previous year, representing an increase of approximately 3.91%.

- **Finance Cost:** Finance cost amounted to ₹100.65 lakhs, as compared to ₹122.67 lakhs in the previous year, representing a decrease of approximately 17.97%.

- **Net Profit/Loss before Depreciation and Tax:** Net profit before depreciation and tax stood at ₹1,501.60 lakhs, as compared to ₹1,419.21 lakhs in the previous year, representing an increase of approximately 5.81%.

- **Depreciation and Amortization:** Depreciation and amortization expenses were ₹260.89 lakhs, as compared to ₹120.34 lakhs in the previous year, representing an increase of approximately 116.75%.

- **Profit Before Tax (PBT):** PBT for the year was ₹1,240.71 lakhs, as compared to ₹1,298.87 lakhs in the previous year, representing a decline of approximately 4.48%.

- **Tax Expenses:** Total tax expenses were ₹335.90 lakhs, comprising current tax of ₹295.00 lakhs and deferred tax of ₹40.90 lakhs, as compared to total tax expenses of ₹340.06 lakhs in the previous year.

- **Profit After Tax (PAT):** PAT for the year was ₹904.81 lakhs, as compared to ₹958.81 lakhs in the previous year, representing a decline of approximately 5.63%.

Fiscal 2026 compared with Fiscal 2025:

- **Revenue from Operations and Other Income:** Revenue from operations and other income increased from ₹4,604.39 lakhs in FY 2024–25 to ₹5,528.41 lakhs in FY 2025–26, primarily reflecting improved overall business performance and higher income during the year.

- **Profit/Loss before Interest, Depreciation and Tax:** Profit before interest, depreciation and tax increased from ₹1,541.88 lakhs to ₹1,602.25 lakhs, reflecting an improvement in operating performance during the year.

- **Finance Cost:** Finance cost reduced from ₹122.67 lakhs to ₹100.65 lakhs owing to lower financing and interest costs during the year.

- **Net Profit/Loss before Depreciation and Tax:** Net profit before depreciation and tax increased from ₹1,419.21 lakhs to ₹1,501.60 lakhs, reflecting improved profitability before depreciation.

- **Depreciation and Amortization:** Depreciation and amortization increased from ₹120.34 lakhs to ₹260.89 lakhs, primarily due to the depreciation charge on the Company's fixed assets during the year.

- **Profit Before Tax:** Profit Before Tax decreased from ₹1,298.87 lakhs to ₹1,240.71 lakhs, primarily due to the significant increase in depreciation and amortization expenses during the year.

- **Tax Expenses:** Tax expenses decreased from ₹340.06 lakhs to ₹335.90 lakhs, comprising current tax and deferred tax expenses for the respective years.

- **Profit After Tax:** Profit After Tax decreased from ₹958.81 lakhs to ₹904.81 lakhs, primarily due to the decline in Profit Before Tax resulting from the higher depreciation and amortization charge during the year.

MATERIAL DEVELOPMENT IN HUMAN & OTHER RESOURCES / INDUSTRIAL RELATIONS FRONT:

During FY 2025–26, the Company focused on strengthening its human resources in line with its manufacturing, quality, technology, and capacity-expansion objectives. The Company continued to promote a skilled, efficient, and engaged workforce to support growth in progressive lenses, product innovation, exports, and market expansion.

Strategies Implemented:

Training and Development

The Company emphasised technical training, process knowledge, quality awareness, workplace safety, and operational efficiency. These initiatives were aimed at strengthening employee capabilities in manufacturing, quality control, lens technology, production planning, and customer service.

Employee Engagement and Retention

The Company focused on maintaining a positive and performance-oriented work environment through employee engagement, communication, recognition, learning opportunities, and welfare initiatives. These measures supported employee morale, productivity, and retention.

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Workforce Management

Workforce planning was aligned with production requirements, capacity expansion, technology upgrades, and increasing export demand. The Company continued to focus on deploying personnel effectively across manufacturing, quality assurance, supply chain, sales, finance, administration, and customer support functions.

Employment Trends

The Company's employment requirements continued to evolve with its expanding product portfolio, progressive-lens capacity, distribution network, and export operations. Greater emphasis was placed on technical expertise, quality management, digital capabilities, and specialised manufacturing skills. The Company expects to strengthen its workforce progressively in line with business growth.

Industrial Relations

Industrial relations remained cordial and stable during FY 2025–26. The Company continued to encourage cooperation, discipline, open communication, and a safe working environment. No material disruption to operations due to industrial relations was reported based on the information provided.

FY 2025–26 Developments:

- Expansion of its product portfolio with brands such as IRIS and Seto.
- Focus on premium coatings, blue-block, UV-protection, and adaptive lenses.
- Expansion of progressive-lens production capacity.
- Increased market penetration in Maharashtra, Gujarat, and Rajasthan.
- Export sales of ₹448.76 lakh on an FOB basis.
- Continued investment in quality, technology, employee capabilities, and customer service.
- Plans to utilise IPO proceeds for capacity expansion and technological upgrades.

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Conclusion:

During FY 2025–26, Company strengthened its position in the optics and lens industry through product expansion, quality-focused innovation, progressive-lens capacity enhancement, and wider market coverage. With brands such as IRIS and Seto, export sales of ₹448.76 lakh on an FOB basis, and plans to utilise IPO proceeds for capacity expansion and technology upgrades, the Company is well positioned to pursue further growth in FY 2026–27.

Details of significant changes (i.e. change of 25% or more as compared to the immediately previous financial year) in key financial ratios, along with detailed explanations therefore:

Sr. No.	Ratios	Numerator	Denominator	31-Mar-26	31-Mar-25	% Change	Reason for Variance
1	Current Ratio	Current Assets	Current Liabilities	6.93	8.50	(18.44%)	Sub-note (a)
2	Debt-Equity Ratio	Total Debts	Shareholder's Equity	0.05	0.16	(71.53%)	Sub-note (b)
3	Debt Service Coverage Ratio	Earnings available for Debt Service	Debt Service	1.20	1.07	12.47%	Sub-note (c)
4	Return on Equity Ratio	Profit after Tax	Average Shareholder's Equity	9.53%	15.95%	(40.23%)	Sub-note (d)

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5	Inventory turnover ratio	Total Turnover	Average Inventories	2.36	2.05	15.25%	Sub-note (e)
6	Trade Receivables Turnover Ratio	Total Turnover	Average Accounts Receivable	3.40	3.15	(7.80%)	Sub-note (f)
7	Trade payables turnover ratio	Total Purchases	Average Account Payable	3.70	2.70	13686266.10 %	Sub-note (g)
8	Net Capital Turnover Ratio	Total Turnover	Net Working Capital	1.25	0.70	79.64%	Sub-note (h)
9	Net Profit Ratio	Net Profit	Total Turnover	16.76 %	22.19 %	(24.47%)	Sub-note (i)
10	Return on Capital Employed	EBIT	Capital Employed	12.79 %	13.48 %	(5.11%)	Sub-note (j)

a) Current ratio decrease is mainly due to changes in current assets and current liabilities during the year.

b) Debt-Equity Ratio decrease is mainly due to reduction in borrowings and increase in shareholders’ funds.

c) Debt Service Coverage Ratio improvement is mainly due to reduction in borrowings and finance costs during the year.

d) Return on equity have been reduced owing to decrease in profit after tax during the year.

e) Inventory Turnover Ratio improvement is mainly due to higher revenue with comparatively moderate increase in inventory.

f) Trade Receivables Turnover Ratio improvement is mainly due to higher revenue with relatively marginal movement in trade receivables.

g) Trade payable turnover ratio have been increased owing to increase in total purchases during the year

h) Net Capital Turnover Ratio improvement is mainly due to higher revenue and better utilisation of net working capital.

i) Net Profit Ratio decrease is mainly due to lower profitability despite growth in revenue, owing to changes in operating and other expenses.

j) Return on Capital Employed marginal decrease is mainly due to lower profitability in relation to the capital employed during the year.

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Disclosure of Accounting Treatment:

The company prepares financial statements in accordance with the Generally Accepted Accounting Principles in India (Indian GAAP) including the Accounting Standards notified under Section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014 and the relevant provisions of the Companies Act, 2013.

The financial statements have been prepared under the historical cost convention on accrual basis. The accounting policies are applied consistently to all the periods presented in the standalone financial statements

The standalone financial statements are presented in Indian Rupee (INR), the functional currency of the Company. Items included in the standalone financial statements of the Company are recorded using the currency of the primary economic environment in which the Company operates (the 'functional currency'). Foreign currency transactions are translated into the functional currency using exchange rates at the date of the transaction.

Date: 27th August,2026

Place: Mumbai

	SD/-	SD/-
Name	Tarun Manharlal Doshi	Chirag Manharlal Doshi
Designation	Managing Director	Whole-Time Director
DIN	03067691	07935498

ANNEXURE- V

Annual Report on Corporate Social Responsibility (CSR) Activities

[Pursuant to Section 135 of the Companies Act, 2013 and the Companies (Corporate Social Responsibility Policy) Rules, 2014]

1. Brief outline on CSR Policy of the Company:

The main objective of the CSR Policy is to lay down guidelines for Yash Optics & Lens Limited (hereinafter referred to as 'the Company') to make CSR as one of the key focus areas to adhere to global interest in environment and society that focuses on making a positive contribution to society through effective impact and sustainable development programs.

This Policy covers the proposed CSR activities to be undertaken by the Company and ensuring that they are in line with Schedule VII of the Act as amended from time to time. It covers the CSR activities which are being carried out in India only and includes strategy that defines plans for future CSR activities.

In this year the focus of CSR activities was mainly towards conservation of Environment.

2. Composition of CSR Committee:

Sl. No.	Name of Director	Designation / Nature of Directorship	Number of meetings of CSR Committee held during the year	Number of meetings of CSR Committee attended during the year
1.	Mr. Tarun Manharlal Doshi	Managing Director	2	2
2.	Mr. Dharmendra Manharlal Doshi	Whole-time director	2	2

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3.	Ms. Darshini Nimish Shah	Non-Executive Independent Director	2	2

3. Provide the web-link where Composition of CSR committee, CSR Policy and CSR projects approved by the board are disclosed on the website of the company; https://yashopticsandlens.com/committee-board/

4. The details of Impact assessment of CSR projects carried out in pursuance of sub-rule (3) of rule 8 of the Companies (Corporate Social Responsibility Policy) Rules, 2014, if applicable (attach the report): Not Applicable to the Company, since the Company did not meet the criteria specified under Section 135(5) of the Companies Act, 2013.

5. Details of the amount available for set off in pursuance of sub-rule (3) of rule 7 of the Companies (Corporate Social Responsibility Policy) Rules, 2014 and amount required for set off for the financial year, if any:

Sl. No.	**Financial Year**	**Amount available for set-off from preceding financial years (in Rs)**	**Amount required to be set-off for the financial year, if any (in Rs)**
1	2024-25	Not Applicable	Not Applicable
2	2023-24	Not Applicable	Not Applicable
3	2022-23	Not Applicable	Not Applicable

6. Average net profit of the company as per section 135(5): INR 11,98,63,266.70/- (Indian Rupees Eleven Crore Ninety-Eight Lakh Sixty-Three Thousand Two Hundred Sixty-Six and Seventy Paise Only).

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7. (a) Two percent of average net profit of the company as per section 135(5): INR 23,97,265.33 (Indian Rupees Twenty-Three Lakh Ninety-Seven Thousand Two Hundred Sixty-Five and Thirty-Three Paise Only.)

(b) Surplus arising out of the CSR projects or programmes or activities of the previous financial years: Nil

(c) Amount required to be set off for the financial year, if any: Nil

(d) Total CSR obligation for the financial year (7a+7b-7c): INR 23,97,265.33 (Indian Rupees Twenty-Three Lakh Ninety-Seven Thousand Two Hundred Sixty-Five and Thirty-Three Paise Only.)

8. (a) CSR amount spent or unspent for the financial year:

Total Amount Spent for the Financial Year (Amount in INR)	**Amount Unspent (in Rs.)**				
	Total Amount transferred to Unspent CSR Account as per section 135(6)		**Amount transferred to any fund specified under Schedule VII as per second proviso to section 135(5)**		
	Amount	**Date of transfer**	**Name of the Fund**	**Amount**	**Date of transfer**
INR 23,97,265/-	Nil	NA	NA	Nil	NA

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(b) Details of CSR amount spent against ongoing projects for the financial year:

(1)	(2)	(3)	(4)	(5)		(6)	(7)	(8)	
Sl. No.	Name of the Project	Item from the list of activities in schedule VII to the Act.	Local area (Yes/ No).	Location of the project.		Amount spent for the project (in Rs.).	Mode of implementation - Direct (Yes/No).	Mode of implementation - Through implementing agency.	
				State.	District.			Name.	CSR registration number.
Not Applicable									

(c) Details of CSR amount spent against other than ongoing projects for the financial year:

(1)	(2)	(3)	(4)	(5)		(6)	(7)	(8)	(9)	
Sl. No.	Name of the Project.	Item from the list of activities in Schedule VII to the Act.	Local area (Yes/No).	Location of the project.		Project duration.	Amount spent in the current financial Year (Amount in INR)	Mode of Implementation - Direct (Yes/No).	Mode of Implementation - Through Implementing Agency	
				State.	District.				Name	CSR Registration number.

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1.	Medical and Social relief		No	Maharashtra Mumbai	01.04.2025 31.03.2026	11,11,111	No	Matoshri Jayaben Himmatlal Shah Charitable Trust	CSR00008323
2.	Construction of Garden and Boundary Walls	Clause iv	No	Rajasthan, Jhalawar	01.04.2025 31.03.2026	6,86,154	No	Rudraksha Goshwala Samiti	CSR00039458
3	Promoting Education	Clause ii	No	Maharashtra Sangamner	01.04.2025 31.03.2026	6,00,000	No	Sangamner Medical Foundation & Research Institute (SMFRI)	CSR00002698
						23,97,265			

(d) Amount spent in Administrative Overheads: Nil

(e) Amount spent on Impact Assessment, if applicable: Nil

(f) Total amount spent for the Financial Year (8b+8c+8d+8e): INR 23,97,265/- (Indian Rupees Twenty-Three Lakh Ninety-Seven Thousand Two Hundred Sixty-Five Only)

(g) Excess amount for set off, if any

Sl. No.	**Particular**	**Amounts**
(i)	Two percent of average net profit of the company as per section 135(5)	23,97,265.33/-
(ii)	Total amount spent for the Financial Year	23,97,265/-
(iii)	Excess amount spent for the financial year [(ii)-(i)]	NIL
(iv)	Surplus arising out of the CSR projects or programmes or activities of the previous financial years, if any	--

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(v)	Amount available for set off in succeeding financial years [(iii)-(iv)]	NIL

9. (a) Details of Unspent CSR amount for the preceding three financial years:

Sl. No.	**Preceding Financial Year.**	**Amount transferred to Unspent CSR Account under section 135 (6) (in Rs.)**	**Amount spent in the reporting Financial Year (in Rs.).**	**Amount transferred to any fund specified under Schedule VII as per section 135(6), if any.**			**Amount remaining to be spent in succeeding financial years. (In Rs.)**
				Name of the Fund	**Amount (in Rs).**	**Date of transfer.**	
Not Applicable							

(b) Details of CSR amount spent in the financial year for ongoing projects of the preceding financial year(s):

(1)	**(2)**	**(3)**	**(4)**	**(5)**	**(6)**	**(7)**	**(8)**	**(9)**
Sl. No.	**Project ID.**	**Name of the Project.**	**Financial Year in which the project was commenced.**	**Project duration.**	**Total amount allocated for the project (in Rs.).**	**Amount spent on the project in the reporting Financial Year (in Rs).**	**Cumulative amount spent at the end of reporting Financial Year. (in Rs.)**	**Status of the project - Completed /Ongoing.**
Not Applicable								

10. In case of creation or acquisition of capital asset, furnish the details relating to the asset so created or acquired through CSR spent in the financial year: **No such case**

(a) Date of creation or acquisition of the capital asset(s): **Not Applicable**

(b) Amount of CSR spent for creation or acquisition of capital asset: **Not Applicable**

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(c) Details of the entity or public authority or beneficiary under whose name such capital asset is registered, their address etc.: **Not Applicable**

(d) Provide details of the capital asset(s) created or acquired (including complete address and location of the capital asset): **Not Applicable**

11. Specify the reason(s), if the company has failed to spend two per cent of the average net profit as per section 135(5): **Not Applicable**

FOR & ON BEHALF OF THE BOARD OF DIRECTORS

Date: 27th August,2026
Place: Mumbai

	SD/-	SD/-
Name	Tarun Manharlal Doshi	Chirag Manharlal Doshi
Designation	Managing Director	Whole-Time Director
DIN	03067691	07935498

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Annexure-VI

Particulars of Employees

Statement of Disclosure of Remuneration under Section 197 of the Companies Act, 2013 and Rule 5 (1) of Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

I. Ratio of the remuneration of each Director to the median remuneration of Employees of the Company for the financial year 2025-26, the percentage increase in remuneration of Directors, Chief Financial Officer and Company Secretary during the financial year 2025-26.

Sr. No	Name of the Director / KMP and Designation	Remuneration of Director / KMP for FY 2025-26 (Incl: Non-Ex Independent Director)	Remuneration of Director/ KMP for the FY 2024-25	% Increase (Decrease) in remuneration in the FY 2025-26	Ratio of Remuneration of each Director/ KMP to median remuneration of employees
1.	Tarun Manharlal Doshi (Managing Director)	72,00,000.00	72,00,000.00	(0%)	32.90.:1
2.	Chirag Manharlal Doshi	72,00,000.00	72,00,000.00	(0%)	32.90.:1

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	(Whole-time director)				
3.	Dharmendra Manharlal Doshi (Whole-time director)	72,00,000.00	72,00,000.00	(0%)	32.90.:1
4.	Yash Tarun Doshi (Chief Financial Officer)	23,17,822.00	36,00,000.00	35.61%	10.60:1
5.	Adrata Anil Srivastav (Company Secretary)	3,00,000.00	2,40,000.00	25%	1.37:1

II. Percentage increase in remuneration of each director, Chief Financial Officer, Chief Executive Officer, Company Secretary or Manager, if any, in the financial year – as stated above in item No. (I).

III. Percentage increase in the median remuneration of employees in the financial year-

The Median remuneration of employees was Rs.2,18,802 /- during the year 2025-26 as compared to Rs 1,79,953 /- in the previous year. During the year under review, there is an Increase of 21.59% in the median remuneration of employees due to increases in salary.

IV. Number of permanent employees on the rolls of company –

The Company has 195 permanent employees on its rolls as on 31st March, 2026.

V. Affirmation that the remuneration is as per the remuneration policy of the company.

The Company has paid the managerial remuneration as per the Special Resolution passed at Extra Ordinary General Meeting on 31st January,2024. However, the Company has paid the managerial remuneration in excess of the limit as stipulated under Section 197 of the Companies Act, 2013 and as fixed by the Special Resolution passed in this regard.

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VI. The provisions of the Section 197(12) of the Companies Act 2013 read with Rules 5(2) and Rule 5(3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules 2014 are not applicable to the Company.

FOR & ON BEHALF OF THE BOARD OF DIRECTORS

Date: 27th August,2026
Place: Mumbai

	SD/-	**SD/-**
Name	Tarun Manharlal Doshi	Chirag Manharlal Doshi
Designation	Managing Director	Whole-Time Director
DIN	03067691	07935498

CFO Certification

To

The Board of Directors,

Yash Optics & Lens Limited

In relation to the Audited Financial Accounts of the Company as at March 31st 2026, I hereby certify that:

(a) I have reviewed financial statements and the cash flow statement for the year ended March 31st, 2026 and that to the best of my knowledge and belief:

(i) These statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;

(ii) These statements together present a true and fair view of the Company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.

(b) There is, to the best of my knowledge and belief, no transactions entered into by the Company during the year ended March 31st 2026, which is fraudulent, illegal or violative of the Company's code of conduct.

(c) I accept responsibility for establishing and maintaining internal controls for financial reporting and I have evaluated the effectiveness of internal control systems of the Company pertaining to financial reporting and I have disclosed to the auditors and the Audit Committee, deficiencies in the design or operation of such internal controls, if any, of which I am aware and the steps taken or proposed to be taken to rectify these deficiencies.

(d) I have indicated to the auditors and the Audit committee, wherever applicable:

(i) significant changes in internal control over financial reporting during the year;

(ii) significant changes in accounting policies during the year and that the same have been disclosed in the notes to the financial statements; and

(iii) instances of significant fraud of which they have become aware and the involvement therein, if any, of the management or an employee having a significant role in the Company's internal control system over financial reporting.

(e) members of the board of directors and senior management personnel have affirmed compliance with the code of conduct of board of directors and senior management.

Date: 27th August,2026

Place: Mumbai

SD/-

Yash Tarun Doshi

Chief Financial Officer

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CERTIFICATE ON NON-DISQUALIFICATION OF DIRECTORS

[pursuant to clause 10 (i) of the Part C of Schedule V read with Regulation 34(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

I have examined the relevant registers, records, forms, returns, representation and disclosures received from the Directors of "Yash Optics & Lens Limited" having CIN L36101MH2010PLC205889 and having registered office at 34 ABC Kandivli Co Op Industrial Estate Ltd, Govt Ind Estate Charkop Kandivali West ,Near Maruti Service Centre, Kandivali West, Mumbai, Maharashtra, India, 400067 (hereinafter referred to as 'the Company'), produced before me by the Company for the purpose of issuing this Certificate, in accordance with Regulation 34(3) read with Schedule V Para-C Sub clause 10(i) of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015. I hereby certify that none of the Directors on the Board of the Company as stated below for the Financial Year ending on 31st March, 2026 have been debarred or disqualified from being appointed or continuing as Directors of the Companies by the Securities and Exchange Board of India, Ministry of Corporate Affairs, or any such other Statutory Authority**.**

Sr. No	Name of Director	DIN	Designation
1.	Mr. Tarun Manharlal Doshi	03067691	Managing Director
2.	Mr. Chirag Manharlal Doshi	07935498	Whole Time Director
3.	Mr. Dharmendra Manharlal Doshi	07935540	Whole Time Director
4.	Mr. Prasad Anant Muley	10531689	Independent Director

5.	Mr. Ardip Valji Bhai Rathod	09333105	Independent Director
6.	Ms. Darshini Nimish Shah	10464436	Independent Director

For M/s Avinash Gandhewar & Associates

Practicing Company Secretaries

Peer Review Certificate No: 2718/2022

SD/-

CS Avinash Gandhewar

Proprietor

FCS. No: 11197

CP No: 16490

UDIN: F011197H000642157

Date: 17/06/2026

Place: Nagpur

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Independent Auditor's Report

To,

The Members of

Yash Optics & Lens Limited

Report on the Audit of Standalone Financial Statements

We have audited the accompanying financial statements of **Yash Optics & Lens Limited, (the "Company"),** which comprises of the Balance Sheet as at 31st March, 2026, and the statement of Profit & Loss and the Statement of Cash Flow for the year than ended, and Notes to the financial statements, including a summary of significant accounting policies and other explanatory information in which are included in the standalone financial statements for the year ended on date.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Companies Act, 2013 (the Act) in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act read with Companies (Indian Accounting Standards) Rules, 2015, as amended and other accounting principles generally accepted in India, of the state of affairs of the Company as at 31st March, 2026, its profits and its Cash Flows for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements 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 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 we have obtained is sufficient and appropriate to provide a basis for our opinion.

Information Other than the Standalone Financial Statements and Auditor's report thereon

The Company's Board of Directors is responsible for the preparation of other information. The Other information comprises the information included in the Management Discussion and Analysis, Board's Report including Annexure to the Board report, Business responsibility Report, Corporate Governance report and Shareholder's information, but does not include the standalone financial statement and our auditor's report thereon.

Our opinion on the standalone financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the standalone financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the standalone financial statements, or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we required to report that fact. We have nothing to report in this regard.

Responsibilities of Management and those charged with Governance for the standalone financial statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the accounting Standards specified under section 133 of the Act.

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 design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is 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 management either intends to liquidate the company or to cease operations, or has no realistic alternative but to do so.

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

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the Company financial statements 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 financial statements.

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 Company financial statements, 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 on whether the Company has adequate internal financial control system 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.

- Conclude on the appropriateness of Management's 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 entity'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 financial statements 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 entity to cease to continue as a going concern.

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

Materiality is the magnitude of misstatements in the standalone financial statements that individually or in aggregate makes it probable that the economic decisions of a reasonably knowledgeable user of the standalone financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work and (ii) to evaluate the effect of an identified misstatements in the standalone financial statements.

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.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the Company financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on Other Legal and Regulatory Requirements

1. Pursuant to the Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of Section 143 of the Companies Act, 2013 (the "Act"), we give in the **'Annexure A'** statement on the matters specified in paragraphs 3 and 4 of the Order.

2. As required by Section 143(3) of the Act, we report that:
   (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit of the aforesaid financial information.

   (b) In our opinion, proper books of account as required by law maintained by the Company have been kept so far as it appears from our examination of those books and records.

   (c) The Balance Sheet, Statement of Profit and Loss and the Cash Flow Statement dealt with by this Report are in agreement with the relevant books of account maintained by the company including relevant records relating to the preparation of the financial information.

   (d) In our opinion, the aforesaid Company financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Account) Rules, 2015, as amended.

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(e) On the basis of the written representations received from the directors as on 31st March, 2026 taken on record by the Board of Directors, none of the directors are disqualified as on 31st March, 2026 from being appointed as a director in terms section 164 (2) of the Companies Act, 2013.

(f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report attached herewith in **"Annexure-B".**

(g) With respect to the matters to be included in the Auditors Report in accordance with Rule11 of the Companies (Audit and Auditors) Rules, 2014, In our opinion and to the best of our information and according to the explanations given to us:

i. The Company has disclosed the impact of pending litigations on its financial performance in its standalone financial statements as at 31st March, 2026 Refer Notes to the financial information.

ii. The Company did not have any long-term contracts including derivative contracts as at 31st March, 2026.

iii. There has been no delay in transferring amounts, required to be transferred, to Investor Education and Protection Fund by the Company.

iv. (a) The Management has represented that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person or entity, including foreign entity ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

(b) The Management has represented, that, to the best of its knowledge and belief, no funds

(which are material either individually or in the aggregate) have been received by the Company from any person or entity, including foreign entity ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

(c) Based on such audit procedures that we have considered reasonable and appropriate in the circumstances, nothing has come to our notices that has caused us to believe that the

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representation under sub-clause (i) and (ii) of Rule 11(e) of the Companies (Audit and Auditors) Rules,2014, as provided under (a) and (b) above, contain any material misstatement.

(d) Based on our examination which included test checks, the company has used accounting software for maintaining its books of account which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software. Further, during the course of our audit we did not come across any instance of audit trail feature being tampered with. The edit log is preserved since the implementation of requirement for maintenance of such audit trail, as required by the companies Act.

v. No dividend has been declared/paid by the Company for the financial year 2025-26.

For M/s. CHHOGMAL & CO.

Chartered Accountants

Firm Registration Number: 101826W

SD/-

Shabbir Amreliwala

Place: Mumbai

Partner

Date: 09th May, 2026

Membership Number 138935

UDIN: 26138935IJTANY8597

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The **‘Annexure A’** referred to in Independent Auditors’ Report to the members of the Company on the standalone financial statements for the period ended 31st March, 2026, we report that:

1. a. (A) The Company has maintained proper records, showing full particulars including quantitative details and situation of Property, Plant and Equipment.

   (B) The Company has maintained proper records, showing full particulars of Intangible Asset.

   b. Property, Plant and Equipment have been physically verified partially by the management in accordance with regular programme of verification at reasonable intervals which, in our opinion is reasonable having regard to the size of the company and the nature of its assets. According to information and explanations given to us and on the basis of our examination of the records of the Company no material discrepancies were noticed on such verification which was carried out during the year.

   c. According to the information and explanation given to us and based on our examination of the records of the Company, the title deeds of immovable properties are held in the name of the company.

   d. The Company has not revalued its Property, Plant and Equipment (including Right of Use assets) or intangible assets or both during the year. Accordingly, the provisions of clause 3(i)(d) of the Order is not applicable to the Company.

   e. According to information and explanations given to us and on the basis of our examination of the records of the Company no proceedings have been initiated or are pending as at 31st March, 2026 for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) as amended, and rules made thereunder. Accordingly, the provisions of clause 3(i)(e) of the Order is not applicable to the Company.

2. a. The inventory of finished goods, raw materials and stores and spares except those lying with third parties, and in transit, has been physically verified by the management at the year end. The coverage and procedure of physical verification of the inventories followed by the management is inadequate in relation to the size of the company and nature of its business, the frequency of physical verification needs to be increased. No discrepancies exceeding 10% or more in aggregate for each class of inventory were noticed on physical verification of inventories as compared to book records.

   b. The Company does not have any working capital limit from banks or financial institutions on the basis of security of current assets, hence reporting under clause 3(ii)(b) is not applicable.

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3. According to information and explanations given to us and on the basis of our examination of the records of the Company, in respect of Investment in, provided any guarantee or security or granted any loans or advances in the nature of loans, secured or unsecured, to companies, firms, Limited Liability Partnerships or any other parties.

(a). The Company has not provided loans or provided advances in the nature of loans, or stood guarantee, or provided security to any other entity during the year.

(A) Loans or advances and guarantees or security to subsidiaries, joint ventures and associates as below:

(Rs in Lakhs)

Guarantees	Security	Loans	Advances in Nature of Loans
Aggregate amount granted / Provided during the year			
- Subsidiaries,	NIL	NIL	NIL
- Limited Liability Partnership	NIL	NIL	NIL
- Joint Ventures	NIL	NIL	NIL
- Associates	NIL	NIL	NIL
- Others	NIL	NIL	NIL
Balance Outstanding as at Balance Sheet date in respect of above cases			
- Subsidiaries	NIL	NIL	NIL
- Limited Liability Partnership	NIL	NIL	NIL
- Joint Ventures	NIL	NIL	NIL
- Associates	NIL	NIL	NIL
- Others	NIL	NIL	NIL

(B) Loans or advances and guarantees or security to parties other than subsidiaries, joint ventures and associates as below:

(Rs in Lakhs)

Guarantees	Security	Loans	Advances in Nature of Loans
Aggregate amount granted / Provided during the year			
- Others	NIL	NIL	NIL
Balance Outstanding as at Balance Sheet date in respect of above cases			
- Others	NIL	NIL	NIL

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(b) According to information and explanations given to us and on the basis of our examination of the records of the Company, the investments made are in the ordinary course of business and accordingly not prejudicial to the company's interest.

(c) According to information and explanations given to us and on the basis of our examination of the records of the Company, the schedule of repayment of principal and payment of interest has been stipulated and the repayments or receipts are regular.

(d) According to information and explanations given to us and on the basis of our examination of the records of the Company, no amount is overdue.

(e) According to information and explanations given to us and on the basis of our examination of the records of the Company, no loans fallen due during the year, has been renewed or extended or no fresh loans have been granted to settle the overdue of existing loans given to the same parties.

(f) According to information and explanations given to us and on the basis of our examination of the records of the Company, loans either repayable on demand or without specifying any terms or period of repayment, if so, specify the aggregate amount, percentage thereof to the total loans granted, aggregate amount of loans granted to Promoters, related parties as defined in clause (76) of section 2 of the Companies Act, 2013.

Type of Borrower	Amount of loan or advance in the nature of loan outstanding	Percentage to the total Loans and Advances in the nature of loans
Promoters	NIL	NIL
Directors	NIL	NIL
KMPS	NIL	NIL
Related Parties	NIL	NIL

4. In our opinion and according to information and explanations given to us and on the basis of our examination of the records of the Company, the company has complied to the extent applicable with respect of loans, investments, guarantees and security covered under the provisions of section 185 and 186 of the Companies Act 2013.The Company has not provided any loans, guarantees and security during the year.

5. In our opinion and according to information and explanations given to us and on the basis of our examination of the records of the Company, no deposits or amounts which are deemed to be deposit have been accepted by the Company within the meaning of directives issued by RBI (Reserve Bank of India) and Section 73 to 76 or any other relevant provisions of the Act and rules framed there under.

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6. As per rules made by the Central Government of India with respect to the maintenance of cost records as prescribed under sub section (1) of section 148 of the Companies Act, 2013 are not applicable to company.

7.a. According to information and explanations given to us and on the basis of our examination of the records of the Company, the Company is generally regular in depositing undisputed statutory dues including Provident Fund, Employees State Insurance, Income Tax, Wealth Tax, Custom Duty, Excise Duty, Goods and Service Tax and other material statutory dues have been deposited regularly during the year with the appropriate authorities. According to the records of the Company and information and explanations given to us there were no arrears of undisputed outstanding-statutory dues as at 31st March, 2026 for a period of more than six months from the date they became payable.

b. According to information and explanations given to us and on the basis of our examinations of the records of the company, the following are the particulars of disputed amounts payable in respect of

Goods and Service Tax, and other statutory dues as at the last day of the period ending 31st March, 2026 are as follows.

Name of the statute	**Nature of dues**	**Amount in Rs.** (Net of amounts paid under protest)	**Period to which the amount relates**	**Forum where dispute is pending.**
Income Tax Act, 1961 Section code 271FAA	Outstanding demand (Ref. no. 2025202440423784086C)	50,000/-	AY 2024-25	Income tax-officer
Total		**50,000/-**		

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8. Aaccording to information and explanations given to us and on the basis of our examination of the records of the Company, there were no transaction not recorded in the books of accounts have been surrender or disclosed as income during the year in the tax assessment under the Income Tax Act, 1961(43 of 1961), Accordingly, the provision of clause 3(viii) of the order is not applicable to the Company.

9. (a) Based on our audit procedures and on the basis of information and explanations given to us and on the basis of our examination of the records of the Company, we are of the opinion that the Company has not defaulted in the repayment of loans or other borrowings or in the repayment of interest thereon to the lenders. Accordingly, the provisions of clause 3(ix) of the order is not applicable to the Company.

(b) On the basis of information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not been declared as wilful defaulter by any bank or financial institution or other lender.

(c) In our opinion and according to information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not taken term loan during the year and hence the provisions of clause 3(ix)(c) of the Order is not applicable to the Company.

(d) On an overall examination of the standalone financial statements, in our opinion the Company has not utilized funds raised on short term basis for long term purposes.

(e) Based on our audit procedures and on the basis of information and explanations given to us, the Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, associates or joint venture. Accordingly, the provisions of clause 3(ix)(e) of the Order is not applicable to the Company.

(f) Based on our audit procedures and on the basis of information and explanations given to us, during the year the Company has not raised any funds on the pledge of securities held in its subsidiaries, joint venture and associates. Accordingly, the provisions of clause 3(ix)(f) of the Order is not applicable to the Company.

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10. (a) In our opinion and according to information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not raised any money by way of initial public offer.

(b) According to information and explanations given to us and on the basis of our examination of the records of the Company and based on our examination of the records of the Company, the company has not made any preferential allotment or private placement of shares or convertible debentures (fully, partially or optionally convertible) during the year. Accordingly, the provisions of clause 3(x)(b) of the Order is not applicable to the Company.

11. (a) During the course of our examination of the books and records of the Company for the financial year, carried out in accordance with the generally accepted auditing practices in India, and according to the information and explanations given to us, we have neither come across any instance of fraud on or by the Company, its officers or employees, noticed or reported during the period, nor have we been informed of such case by the management.

(b) During the year, no report under sub-section (12) of section 143 of the Companies Act has been filed by us in Form ADT-4 as prescribed under Rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government.

(c) Based on our audit procedure performed and according to the information and explanation given to us, no whistle blower complaints received during the year by the Company. Accordingly, the provisions of clause 3(xi)(c) of the Order is not applicable to the Company.

12. According to information and explanations given to us and on the basis of our examination of the records of the Company, sub clause (a), (b), (c) of clause (xii) of Paragraph 3 of the Companies (Auditor's Report) Order, 2020 in respect of the provisions of any Special Statute applicable to Nidhi Companies as specified in the Nidhi Rules, 2014 are not applicable to the Company.

13. According to the information and explanation given to us and based on our examination of the records of the company, all the transactions with related parties are in compliance with section 177 and 188 of the Companies Act, 2013 and all the details have been disclosed in the financial statements as per Accounting Standard-18. (Refer Note No 36 to the standalone financial statements).

14. (a) In our opinion and according to information and explanations given to us and on the basis of our examination of the records of the Company, the Company has an internal audit system commensurate with the size and nature of its business, the strength and effectiveness is commensurate with the size and nature of its business.

(b) We have considered the internal audit reports for the year under audit, issued to the Company till the date of our report and presented to the Audit Committee during the year, in determining nature, timing and extent of our audit procedure.

15. According to information and explanations given to us and on the basis of our examination of the records of the Company, the company has not entered into any non-cash transactions prescribed under section 192 of the Act during the period with directors or persons connected with them.

16. The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934 and thus sub clause (a), (b), (c) and (d) of Order is not applicable.

17. The Company has not incurred cash losses during the financial year cover by our audit and in the immediately preceding financial year.

18. There has been no resignation of the statutory auditors of the Company during the year, accordingly, reporting under clause (xviii) of the Order is not applicable.

19. According to information and explanations given to us and on the basis of our examination of the records of the Company and on the basis of the financial ratios, ageing and expected dates of realisation of financial assets and payment of financial liabilities, other information accompanying the financial statements and our knowledge of the Board of Directors and Management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report indicating that Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.

20. (a)According to information and explanations given to us and on the basis of our examination of the records of the Company, the Company has spent the entire corporate social responsibility (CSR) in respect of other than ongoing projects (Refer Note No.28 to the standalone financial statements).

21. The reporting under clause 3(xxi) of the Order is not applicable in respect of the audit of Standalone Financial Statements and hence no comment in respect of the said clause has been included in this report.

For M/s. CHHOGMAL & CO.

Chartered Accountants

Firm Registration Number: 101826W

SD/-

Shabbir Amreliwala

Partner

Membership Number 138935

UDIN: 26138935IJTANY8597

Place: Mumbai

Date: 09th May, 2026

Annexure "B" referred to in "Report on Other Legal and Regulatory Requirements" section of our report to the members of Yash Optics & Lens Limited of even date:

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of The Act

1. We have audited the internal financial controls over financial reporting of Yash Optics & Lens Limited as of 31st March, 2026 in conjunction with our audit of the financial information for the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

2. The entity's management is responsible for establishing and maintaining internal financial controls based on the [internal control over financial reporting criteria established by the Company considering the essential component of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India (ICAI). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Act.

Auditors' Responsibility

3. Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") and the Standards on Auditing deemed to be prescribed under section 143(10) of the Act to the extent applicable to an audit of internal financial controls, both applicable to an audit of internal financial controls and both issued by the ICAI. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

4. Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

5. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

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Meaning of Internal Financial Controls Over Financial Reporting

6. A entity's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles.

   A entity's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the entity are being made only in accordance with authorisations of management; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the entity's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls Over Financial Reporting

7. Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

8. In our opinion, the Company has an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31st March, 2026, based on [the internal control over financial reporting criteria established by the Company considering the essential Component of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India].

For M/s. CHHOGMAL & CO.
Chartered Accountants
Firm Registration Number: 101826W

Sd/-

Shabbir Amreliwala
Partner
Membership Number 138935
UDIN: 26138935IJTANY8597

Place: Mumbai
Date: 09th May, 2026

Balance Sheet as at 31 March 2026

(Rs in lacs)

Particulars	Note	31 March 2026	31 March 2025
I. EQUITY AND LIABILITIES			
(1) Shareholders' funds			
(a) Share Capital	3	2,476.56	2,476.56
(b) Reserves and Surplus	4	7,469.01	6,560.15
Total		9,945.57	9,036.71
(2) Non-current liabilities			
(a) Long-term Borrowings	5	450.00	1,231.00
(b) Deferred Tax Liabilities (net)	6	88.02	47.12
(c) Other Long-term Liabilities	7	257.64	-
(d) Long-term Provisions	8	69.37	56.21
Total		865.03	1,334.33
(3) Current liabilities			
(a) Short-term Borrowings	9	3.05	229.07
(b) Trade Payables	10		
- Due to Micro and Small Enterprises		74.25	53.09
- Due to Others		520.07	406.95
(c) Other Current Liabilities	11	82.65	109.15
(d) Short-term Provisions	12	46.55	28.49
Total		726.57	826.75
Total Equity and Liabilities		**11,537.17**	**11,197.79**
II. ASSETS			
(1) Non-current assets			
(a) Property, Plant and Equipment and Intangible Assets	13		
(i) Property, Plant and Equipment		4,154.36	2,951.54
(ii) Intangible Assets		3.68	5.60
(iii) Capital Work-in-progress		2,237.56	304.71
(b) Long term Loans and Advances	14	38.19	855.38
(c) Other Non-current Assets	15	66.07	56.43
Total		6,499.86	4,173.66
(2) Current assets			
(a) Inventories	16	2,365.64	2,204.71
(b) Trade Receivables	17	1,618.92	1,560.95
(c) Cash and bank balances	18	637.30	3,167.20
(d) Short-term Loans and Advances	19	383.06	65.21
(e) Other Current Assets	20	32.39	26.06
Total		5,037.31	7,024.13
Total Assets		**11,537.17**	**11,197.79**

See accompanying notes to the financial statements

For and on behalf of the Board of
YASH OPTICS & LENS LIMITED

As per our report of even date
For Chhogmal & Co.
Chartered Accountants
Firm's Registration No. 101826W

SD/-
Sabbir Amereliwala
Partner
Membership No. 138935
UDIN: 26138935IJTANY8597
Place: Mumbai
Date: 9 May 2026

SD/-
Tarun M Doshi
Director
DIN: 3067691

SD/-
Yash T Doshi
CFO

SD/-
Chirag M Doshi
Director
DIN: 7935498

SD/-
Adrata Srivastav
Company Secretary
Place: Mumbai
Date: 9 May 2026

YASH OPTICS & LENS LIMITED
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Statement of Profit and loss for the year ended 31 March 2026

(Rs in lacs)

Particulars	Note	31 March 2026	31 March 2025
Revenue from Operations	21	5,398.98	4,320.85
Other Income	22	129.43	283.54
Total Income		5,528.41	4,604.39
Expenses			
Cost of Material Consumed	23	1,613.52	980.46
Change in Inventories of work in progress and finished goods	24	173.65	10.98
Employee Benefit Expenses	25	923.05	740.93
Finance Costs	26	100.64	122.67
Depreciation and Amortization Expenses	27	260.89	120.34
Other Expenses	28	1,215.94	1,330.14
Total expenses		4,287.69	3,305.52
Profit/(Loss) before Exceptional and Extraordinary Item and Tax		1,240.72	1,298.87
Exceptional Item		-	-
Profit/(Loss) before Extraordinary Item and Tax		1,240.72	1,298.87
Extraordinary Item		-	-
Profit/(Loss) before Tax		1,240.72	1,298.87
Tax Expenses	29		
- Current Tax		295.00	320.00
- Deferred Tax		40.90	20.06
Profit/(Loss) after Tax		**904.82**	**958.81**
Earnings Per Share (Face Value per Share Rs.10 each)			
-Basic (In Rs)	30	3.65	3.89
-Diluted (In Rs)	30	3.65	3.89

See accompanying notes to the financial statements

As per our report of even date
For Chhogmal & Co.
Chartered Accountants
Firm's Registration No. 101826W

SD/-
Sabbir Amereliwala
Partner
Membership No. 138935
UDIN: 26138935IJTANY8597
Place: Mumbai
Date: 9 May 2026

For and on behalf of the Board of
YASH OPTICS & LENS LIMITED

SD/-
Tarun M Doshi
Director
DIN: 3067691

SD/-
Chirag M Doshi
Director
DIN: 7935498

SD/-
Yash T Doshi
CFO

SD/-
Adrata Srivastav
Company Secretary
Place: Mumbai
Date: 9 May 2026

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STATEMENT OF STANDALONE CASH FLOW STATEMENT FOR THE YEAR ENDED MARCH 31,2025

(Rs in lacs)

Particulars	Note	31 March 2026	31 March 2025
CASH FLOW FROM OPERATING ACTIVITIES			
Net Profit Before Tax		1,240.71	1,298.87
Excess Provison of previous Year		4.04	-
Depreciation/Amortisation		260.89	120.34
Interest Received		(111.65)	(213.81)
Finance cost		83.26	118.75
Bad debts net off w/o		(45.34)	(9.86)
Operating Profit before working capital changes		1,431.91	1,313.42
Adjustment for Changes in Working Capital			
Trade and other payable		134.28	55.98
Short-term provisions		18.06	24.31
Other Liabilities		289.64	62.38
Trade and other Recievables		(57.97)	(382.29)
Short Term Loans & Advances		(317.85)	(38.62)
Inventories		(160.93)	(194.00)
Other Assets		(15.97)	(46.51)
Cash (Used in)/Generated from Operations	A	1,321.18	887.69
Tax paid(Net)		(295.00)	(320.00)
Net Cash Flow from Operating Activities		1,026.18	567.69
CASH FLOW FROM INVESTING ACTIVITIES			
(Purchase)/Sale of Fixed Assets		(1461.79)	(1153.31)
Investment in Fixed Deposit with Bank	B	2,578.76	(3092.36)
Changes in Capital WIP		(1932.85)	322.49
Interest Received		111.65	213.81
Net Cash Flow from Investing Activities		(704.23)	(3709.37)
CASH FLOW FROM FINANCING ACTIVITIES			
Proceeds from/ (Repayment of) Borrowing		(1007.02)	(1065.93)
Proceeds From Long Term Loans & Advances & Investment	C	817.19	(773.81)
Proceeds from Share Capital		-	5,095.23
Proceeds from Share Capital pending allotment		-	-
Finance cost		(83.26)	(118.75)
Net Cash Flow From Financing Activities		(273.09)	3,136.74
Net Increase/ (Decrease) in Cash and Cash Equivalents (A + B + C)		48.86	(4.94)
Cash & Cash equivalent at the beginning of the year		67.18	72.12
Cash & Cash Equivalent at the end of the year	18	**116.04**	**67.18**

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Cash and cash equivalents comprises of:

(Rs in lacs)

Particulars		31 March 2026	31 March 2025
Proceeds from Share Capital		13.25	16.75
Proceeds from Share Capital pending allotment		102.79	50.43
Finance cost			
Cash & Cash Equivalent at the end of the year	18	**116.04**	**67.18**

See accompanying notes to the financial statements

As per our report of even date

For Chhogmal & Co.

Chartered Accountants

Firm's Registration No. 101826W

SD/-

Sabbir Amereliwala

Partner

Membership No. 138935

UDIN: 26138935IJTANY8597

Place: Mumbai

Date: 9 May 2026

For and on behalf of the Board of

YASH OPTICS & LENS LIMITED

SD/-

Tarun M Doshi

Director

DIN: 3067691

SD/-

Chirag M Doshi

Director

DIN: 7935498

SD/-

Yash T Doshi

CFO

SD/-

Adrata Srivastav

Company Secretary

Place: Mumbai

Date: 9 May 2026

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Notes forming part of the Financial Statements

1 COMPANY INFORMATION

The company was incorporated in the year 2010.It has its registered office at 34 ABC Kandivli Co Op Industrial Estate Ltd, Kandivali West, Mumbai 400067, Maharashtra, India.

The Company provides wide array of vision correction solutions. The company is primarily engaged in the business of manufacturing, trading, distribution and supplying of comprehensive range of spectacle/ optical lenses.

2 SIGNIFICANT ACCOUNTING POLICIES

a Basis of Preparation

These financial statements have been prepared in accordance with the Generally Accepted Accounting Principles in India ('Indian GAAP') to comply with the Accounting Standards specified under Section 133 of the Companies Act, 2013, as applicable. The financial statements have been prepared under the historical cost convention on accrual basis, except for certain financial instruments which are measured at fair value.

b Use of estimates

The preparation of financial statements requires the management of the Company to make estimates and assumptions that affect the reported balances of assets and liabilities and disclosures relating to the contingent liabilities as at the date of the financial statements and reported amounts of income and expense during the year. Examples of such estimates include provisions for doubtful receivables, provision for income taxes, the useful lives of depreciable Property, Plant and Equipment and provision for impairment. Future results could differ due to changes in these estimates and the difference between the actual result and the estimates are recognised in the period in which the results are known / materialise.

c Revenue recognition

Revenue from the sale of goods are recognised upon delivery, which is when title passes to the customer. Revenue is reported net of discounts.

Revenue from export sales is recognised in accordance with the terms of the underlying export contract (such as FOB, CIF), upon transfer of the significant risks and rewards of ownership to the overseas customer.

Dividend is recorded when the right to receive payment is established. Interest income is recognised on time proportion basis taking into account the amount outstanding and the rate applicable.

d Property, Plant and Equipment

Property, Plant and Equipment are stated at cost, less accumulated depreciation / amortisation. Costs include all expenses incurred to bring the asset to its present location and condition.
Property, Plant and Equipment exclude computers and other assets individually costing Rs. 10,000 or less which are not capitalised except when they are part of a larger capital investment programme.

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e Depreciation / amortisation

In respect of Property, Plant and Equipment (other than freehold land and capital work-in-progress) acquired during the year, depreciation/amortisation is charged on a written down value basis so as to write-off the cost of the assets over the useful lives.

Type of Assets	Useful life
Buildings	30
Plant and Equipment	15
Furniture and Fixtures	3
Vehicles	3
Office equipment	3
Computers	3

f Intangible assets

Intangible assets are carried at cost less accumulated amortisation and impairment losses, if any. The cost of an intangible asset comprises its purchase price, including any import duties and other taxes (other than those subsequently recoverable from the taxing authorities), and any directly attributable expenditure on making the asset ready for its intended use and net of any trade discounts and rebates. Subsequent expenditure on an intangible asset after its purchase / completion is recognised as an expense when incurred unless it is probable that such expenditure will enable the asset to generate future economic benefits in excess of its originally assessed standards of performance and such expenditure can be measured and attributed to the asset reliably, in which case such expenditure is added to the cost of the asset.

g Borrowing cost

Borrowing Cost includes interest, amortization of ancillary costs incurred in connection with the arrangement of borrowings and exchange differences arising from foreign currency borrowings to the extent they are regarded as adjustment to the interest cost. Interest and other borrowing costs attributable to acquisition, construction or production of qualifying assets that takes a substantial period of time to get ready for its intended use or sale are capitalized. All other borrowing costs are expensed out in the period they occur.

h Impairment

At each balance sheet date, the management reviews the carrying amounts of its assets included in each cash generating unit to determine whether there is any indication that those assets were impaired. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of impairment. Recoverable amount is the higher of an asset's net selling price and value in use. In assessing value in use, the estimated future cash flows expected from the continuing use of the asset and from its disposal are discounted to their present value using a pre-tax discount rate that reflects the current market assessments of time value of money and the risks specific to the asset. Reversal of impairment loss is recognised as income in the statement of profit and loss.

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i Investments

Long-term investments are carried at cost. Provision for diminution in the value of long-term investments is made only if such diminution is other than temporary. Current investments are carried at the lower of cost and fair value.

j Inventories

Raw materials are carried at the lower of cost and net realisable value. Cost is determined on a weighted average basis.

Work-in-progress is carried at the lower of cost and net realisable value. Stores and spare parts are carried at lower of cost and net realisable value. Cost is determined on weighted average basis.

Finished goods produced or purchased by the Company are carried at lower of cost and net realisable value. Cost includes direct material and labour cost and a proportion of manufacturing overheads. Cost is determined on weighted average basis.

k Cash and cash equivalents

The Company considers all highly liquid financial instruments, which are readily convertible into known amount of cash that are subject to an insignificant risk of change in value and having original maturities of three months or less from the date of purchase, to be cash equivalents.

l Cash Flow Statement

Cash Flow Statement is prepared using the indirect method in accordance with applicable accounting standards.

m Foreign currency transactions

Income and expense in foreign currencies are converted at exchange rates prevailing on the date of the transaction. Foreign currency monetary assets and liabilities other than net investments in non-integral foreign operations are translated at the exchange rate prevailing on the balance sheet date and exchange gains and losses are recognised in the statement of profit and loss. Exchange difference arising on a monetary item that, in substance, forms part of an enterprise's net investments in a non-integral foreign operation are accumulated in a foreign currency translation reserve.

n Employees Benefits : Defined Benefit Plan

The Company provides for gratuity liability in accordance with the provisions of the Payment of Gratuity Act, 1972. The gratuity liability is non-funded and is recognised based on actuarial valuation carried out by an independent actuary at the reporting date.

The Company does not have a policy for accumulation and encashment of unavailed leave balances. Accordingly, no liability is recognised in respect of unavailed leave as at the year-end.

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o **Leases**

Assets taken on lease by the Company in its capacity as lessee, where the Company has substantially all the risks and rewards of ownership are classified as finance lease. Such a lease is capitalised at the inception of the lease at lower of the fair value or the present value of the minimum lease payments and a liability is recognised for an equivalent amount. Each lease rental paid is allocated between the liability and the interest cost so as to obtain a constant periodic rate of interest on the outstanding liability for each year.

Lease arrangements where the risks and rewards incidental to ownership of an asset substantially vest with the lessor, are recognised as operating leases. Lease rentals under operating leases are recognised in the statement of profit and loss on a straight-line basis.

p **Taxation**

Current income tax expense comprises taxes on income arising from the Company's operations in India. Income tax payable is determined in accordance with the provisions of the Income Tax Act, 1961.

Deferred tax expense or benefit is recognised on timing differences being the difference between taxable income and accounting income that originate in one period and is likely to reverse in one or more subsequent periods. Deferred tax assets and liabilities are measured using the tax rates and tax laws that have been enacted or substantively enacted by the balance sheet date.

Advance tax paid and provision for current income tax are presented in the Balance Sheet on a net basis

The Company offsets deferred tax assets and deferred tax liabilities if it has a legally enforceable right and these relate to taxes on income levied by the same governing taxation laws.

q **Provisions, Contingent liabilities and Contingent assets**

A provision is recognised when the Company has a present obligation as a result of past event and it is probable that an outflow of resources will be required to settle the obligation, in respect of which reliable estimate can be made. Provisions (excluding retirement benefits and compensated absences) are not discounted to its present value and are determined based on best estimate required to settle the obligation at the balance sheet date. These are reviewed at each balance sheet date and adjusted to reflect the current best estimates. Contingent liabilities are not recognised in the financial statements. A contingent asset is neither recognised nor disclosed in the financial statements.

r **Earnings per share**

Basic and diluted earnings per share are computed by dividing the net profit attributable to equity shareholders for the year, with the weighted average number of shares outstanding during the year.

s **Share issue expenses**

Issue expenses are adjusted against the Securities Premium Account.

t **Related party**

Related parties are identified based on control or significant influence over the reporting enterprise in making financial and operating decisions. Transactions with related parties are carried out in the ordinary course of business at mutually agreed terms. The financial statements include disclosures of related party relationships, transactions and outstanding balances wherever required by AS 18.

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u **Segment Information**

The Company is engaged mainly in production of comprehensive range of spectacle/ optical lenses. The geographical segmentation is not relevant as export turnover is not significant in respect to total turnover.

See accompanying notes to the financial statements

For and on behalf of the Board of
YASH OPTICS & LENS LIMITED

As per our report of even date
For Chhogmal & Co.
Chartered Accountants
Firm's Registration No. 101826W

SD/-
Sabbir Amereliwala
Partner
Membership No. 138935
UDIN: 26138935IJTANY8597
Place: Mumbai
Date: 9 May 2026

SD/-
Tarun M Doshi
Director
DIN: 3067691

SD/-
Chirag M Doshi
Director
DIN: 7935498

SD/-
Yash T Doshi
CFO

SD/-
Adrata Srivastav
Company Secretary
Place: Mumbai
Date: 9 May 2026

Notes forming part of the Financial Statements

3 Share Capital

(Rs in lacs)

Particulars	31 March 2026	31 March 2025
Authorised Share Capital		
Equity Shares, Rs. 10 par value, 25000000 (Previous Year -25000000) Equity Shares	2,500.00	2,500.00
Issued, Subscribed and Fully Paid-up Share Capital		
Equity Shares, Rs. 10 par value 24765600 (Previous Year -24765600) Equity Shares paid up	2,476.56	2,476.56
Total	**2,476.56**	**2,476.56**

(i) Reconciliation of number of shares

Particulars	31 March 2026		31 March 2025	
Equity Shares	**No. of shares**	**(Rs in lacs)**	**No. of shares**	**(Rs in lacs)**
Opening Balance	2,47,65,600	2,476.56	1,82,04,000	1,820.40
Issued during the year	-	-	65,61,600	656.16
Deletion	-	-	-	-
Closing balance	**2,47,65,600**	**2,476.56**	**2,47,65,600**	**2,476.56**

(ii) Rights, preferences and restrictions attached to shares

Equity Shares: The Company has one class of equity shares. Each shareholder is eligible for one vote per share held. In the event of liquidation, the equity shareholders are eligible to receive the remaining assets of the Company after distribution of all preferential amounts, in proportion to their shareholding.

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(iii) **Details of Shares held by shareholders holding more than 5% of the aggregate shares in the company**

Equity Shares	31 March 2026		31 March 2025	
Name of Shareholder	No. of shares	In %	No. of shares	In %
Chirag Manharlal Doshi	54,50,600	22.01%	54,34,600	21.94%
Dharmendra Manharlal Doshi	53,91,400	21.77%	53,83,400	21.74%
Tarunkumar Manharlal Doshi	54,81,171	22.13%	54,74,771	22.11%

(iv) **Shares held by Promoters at the end of the year 31 March 2026**

Name of Promoter	Class of Shares	No. of Shares	% of total shares	% Change during the year
Chirag Manharlal Doshi	Equity	54,50,600	22.01%	0.29%
Dharmendra Manharlal Doshi	Equity	53,91,400	21.77%	0.15%
Tarunkumar Manharlal Doshi	Equity	54,81,171	22.13%	0.12%
Nisha Tarun Doshi	Equity	5,89,743	2.38%	0.00%
Jigna Amit Maniyar	Equity	17,980	0.07%	8.90%
Bhumika Dharmendra Doshi	Equity	5,89,743	2.38%	0.00%
Jalpa Chirag Doshi	Equity	5,89,743	2.38%	0.00%
Maulik Maheshkumar Doshi	Equity	8,970	0.04%	0.00%
Sheetal Virendra Patel	Equity	6,550	0.03%	0.00%

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Shares held by Promoters at the end of the year 31 March 2025

Name of Promoter	Class of Shares	No. of Shares	% of total shares	% Change during the year
Chirag Manharlal Doshi	Equity	54,34,600	21.94%	-7.25%
Dharmendra Manharlal Doshi	Equity	53,83,400	21.74%	-7.45%
Tarunkumar Manharlal Doshi	Equity	54,74,771	22.11%	-7.09%
Nisha Tarun Doshi	Equity	5,89,743	2.38%	2.38%
Jigna Amit Maniyar	Equity	16,380	0.07%	0.07%
Bhumika Dharmendra Doshi	Equity	5,89,743	2.38%	2.38%
Jalpa Chirag Doshi	Equity	5,89,743	2.38%	2.38%
Maulik Maheshkumar Doshi	Equity	8,970	0.04%	0.04%
Sheetal Virendra Patel	Equity	6,550	0.03%	0.03%

The company had issued 1,77,00,000 bonus shares at Rs 10 each on 26th December 2023.

The company had issued 4,94,000 shares under rights issue at Rs 61 (Rs. 10 face value + Rs. 51 securities premium) each on 11th January 2024.

The company had issued 65,61,600 equity shares through initial public offering (IPO) in April, 2024. The issue price is Rs. 81/- consisting of Rs. 10/- as face value and Rs. 71/- as premium. Total value of shares issued throught IPO is Rs. 5,314.90 lacs.

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4 Reserves and Surplus

(Rs in lacs)

Particulars	31 March 2026	31 March 2025
Securities Premium		
Opening Balance	4,566.38	127.31
Add: Premium on issue of Shares	-	4,658.74
Less: Adjustment for IPO Expenses	-	219.66
Closing Balance	4,566.38	4,566.38
Statement of Profit and loss		
Balance at the beginning of the year	1,993.77	1,035.81
Add: Profit/(loss) during the year	904.82	958.81
Less: Appropriation		
Income tax of earlier years	-4.04	0.85
Balance at the end of the year	2,902.62	1,993.77
Total	**7,469.00**	**6,558.14**

The adjustment amount of ₹219.66 lakhs in the Securities Premium Account represents IPO-related expenses incurred during FY 2024-25 and adjusted against the Securities Premium Account in accordance with the applicable provisions of the Companies Act, 2013.

The adjustment amount of ₹219.66 lakhs in the Securities Premium Account represents IPO-related expenses incurred during FY 2024-25 and adjusted against the Securities Premium Account in accordance with the applicable provisions of the Companies Act, 2013.

5 Long term borrowings

(Rs in lacs)

Particulars	31 March 2026	31 March 2025
Unsecured Loans and advances from related parties	450.00	1,231.00
Total	**450.00**	**1,231.00**

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Borrowings includes

(Rs in lacs)

Particulars	31 March 2026	31 March 2025
Loans & advances from related parties	450.00	1,231.00
Total	**450.00**	**1,231.00**

Particulars of Long term Borrowings

Name of Lender/Type of Loan	Nature of Security	Rate of Interest	Monthly Installments	No of Installment
BHUMIKA DHARMENDRA DOSHI	Unsecured Loans	7.00%	NA	NA
CHIRAG MANHARLAL DOSHI (HUF)	Unsecured Loans	7.00%	NA	NA
CHIRAG MANHARLAL DOSHI	Unsecured Loans	7.00%	NA	NA
DHARMENDRA MANHARLAL DOSHI	Unsecured Loans	7.00%	NA	NA
DHARMENDRA M DOSHI (HUF)	Unsecured Loans	7.00%	NA	NA
JALPA CHIRAG DOSHI	Unsecured Loans	7.00%	NA	NA
NISHA TARUN DOSHI	Unsecured Loans	7.00%	NA	NA
TARUN MANHARLAL DOSHI	Unsecured Loans	7.00%	NA	NA

The loans do not have fixed repayment schedule or terms of repayment.
The directors/ promoters and their family members, have given an undertaking that loans would not be withdrawn in the next 12 months and thus these are classified as long term borrowings.

6 Deferred tax liabilities Net

(Rs in lacs)

Particulars	31 March 2026	31 March 2025
Deferred Tax liability	88.02	47.12
Total	**88.02**	**47.12**

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Significant components of Deferred Tax

(Rs in lacs)

Particulars	31 March 2026	31 March 2025
Deferred Tax Liability		
Difference between book depreciation and tax depreciation	88.02	47.12
Gross Deferred Tax Liability (A)	**88.02**	**47.12**
Deferred Tax Asset		
Expenses provided but allowable in Income tax on Payment basis	-	
Gross Deferred Tax Asset (B)	**-**	**-**
Net Deferred Tax Liability (A)-(B)	**88.02**	**47.12**

7 Other Long term liabilities

(Rs in lacs)

Particulars	31 March 2026	31 March 2025
Trade payable due to Others	257.64	-
Total	**257.64**	**-**

8 Long term provisions

(Rs in lacs)

Particulars	31 March 2026	31 March 2025
Provision for employee benefits		
-Gratuity	69.37	56.21
Total	**69.37**	**56.21**

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9 Short term borrowings

(Rs in lacs)

Particulars	31 March 2026	31 March 2025
Unsecured Loans repayable on demand from banks	3.05	229.07
Total	**3.05**	**229.07**

Borrowings includes

(Rs in lacs)

Particulars	31 March 2026	31 March 2025
Unsecured Loans repayable on demand from banks	3.05	229.07
Total	**3.05**	**229.07**

10 Trade payables

(Rs in lacs)

Particulars	31 March 2026	31 March 2025
Due to Micro and Small Enterprises	74.25	53.09
Due to others	520.07	406.95
Total	**594.32**	**460.04**

10.1 Trade Payable ageing schedule as at 31 March 2026

(Rs in lacs)

Particulars	Outstanding for following periods from due date of payment				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
MSME	74.25	-	-	-	74.25
Others	486.75	33.32	-	-	520.07
Disputed dues- MSME					-
Disputed dues- Others					-
Sub total					**594.32**
MSME - Undue					
Others - Undue					
Total					**594.32**

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10.2 Trade Payable ageing schedule as at 31 March 2025

(Rs in lacs)

Particulars	Outstanding for following periods from due date of payment				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
MSME	53.08				53.08
Others	402.71	4.24			406.95
Disputed dues- MSME					-
Disputed dues- Others					-
Sub total					460.03
MSME - Undue					
Others - Undue					
Total					**460.03**

The Company has obtained Udyam Registration Certificates from vendors who have furnished the requisite information regarding their MSME status. Accordingly, dues payable to such identified MSME vendors have been disclosed under the relevant category. In respect of vendors whose MSME status is not available or has not been confirmed, the dues have been classified under "Other than MSME".

The previous year's balances relating to Trade Payables – MSME and Trade Payables – Other than MSME have been regrouped and reclassified, wherever necessary, to align with the current year's presentation.

11 Other current liabilities

(Rs in lacs)

Particulars	31 March 2026	31 March 2025
Statutory dues	27.36	54.89
Advances from customers	45.29	44.26
Advance from franchise partner	10.00	10.00
Total	**82.65**	**109.15**

12 Short term provisions

(Rs in lacs)

Particulars	31 March 2026	31 March 2025
Provision for employee benefits	9.72	4.36
Provision for income tax	20.28	7.16
Provision for others	16.55	16.97
Total	**46.55**	**28.49**

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Notes forming part of the Financial Statements

Property, Plant and Equipment (Rs in lacs)

Name of Assets	Gross Block				Depreciation and Amortization				Net Block	Net Block
	As on 1-Apr-25	Addition	Deduction	As on 31-Mar-26	As on 1-Apr-25	for the year	Deduction	As on 31-Mar-26	As on 31-Mar-26	As on 31-Mar-25
(i) Property, Plant and Equipment										
Land	1,099.37	-	-	1,099.37	-	-	-	-	1,099.37	1,099.37
Building	815.46	462.91	-	1,278.37	20.01	90.99	-	111.00	1,167.37	795.45
Leasohold improvements	21.25	-	21.25	-	17.00	-	17.00	-	-	4.25
Plant & Machinery	1,277.12	1,070.14	174.38	2,172.88	350.27	124.63	57.47	417.43	1,755.46	926.85
Furniture & Fixture	68.25	5.43	6.54	67.14	13.94	17.86	4.08	27.72	39.42	54.31
Computer	58.38	8.45	3.58	63.25	41.55	5.95	0.55	46.94	16.31	16.84
Air Conditioner	17.38	3.01	0.74	19.65	7.93	3.87	0.33	11.47	8.18	9.45
Office Equipment	28.16	6.73	3.90	30.99	8.81	7.63	1.43	15.01	15.98	19.35
Testing Equipments	7.18	-	-	7.18	4.61	0.43	-	5.04	2.14	2.57
Mobile Phones	23.97	2.88	-	26.85	17.78	2.36	-	20.14	6.71	6.20
Elevator	14.22	-	-	14.22	0.01	2.57	-	2.59	11.63	14.20
Vehicles	7.64	31.77	-	39.41	4.93	2.70	-	7.63	31.78	2.71
Total	3,438.38	1,591.32	210.38	4,819.31	486.83	258.98	80.86	664.96	4,154.36	2,951.54
Previous Year	2,285.11	1,153.31	-	3,438.42	369.38	117.45	-	486.83	2,951.58	1,915.73

(ii) Intangible Assets										
Software	18.87	-	-	18.87	13.28	1.91	-	15.19	3.68	5.60
Total	18.87	-	-	18.87	13.28	1.91	-	15.19	3.68	5.60
Previous Year	18.84	-	-	18.84	10.39	2.89	-	13.28	5.56	8.45

(iii) Capital Work-in-progress	2,237.56	304.71

During FY 2023-24, the Company acquired land situated at Kandivali Branch, Mumbai, amounting to Rs. 1,099.37 lakhs and building/superstructure thereon amounting to Rs. 627.20 lakhs. Further, the Company incurred additional construction and The Company has taken premises at Vapi on lease on 01/03/2025 for a period of 9 years and incurred expenditure Rs. 2237.56 lakhs towards renovation and customization of the premises as per operational requirements. Since commercial

(iii) Capital Work-in-progress

Particulars	31 March 2026	31 March 2025
Opening Balance	304.71	627.20
Add: Addition during the year	2,237.56	304.71
Less: Capitalised during the year	304.71	627.20
Closing Balance	**2,237.56**	**304.71**

Capital Work-in-Progress Ageing Schedule (Rs in lacs)

Capital Work-in-Progress	Amount in CWIP for a period of				31 March 2026	Amount in CWIP for a period of				31 March 2025
	Less than 1 year	1 -2 Years	2-3 Years	More than 3 Years	Total	Less than 1 year	1 -2 Years	2-3 Years	More than 3 Years	Total
Projects in progress	2,237.56	-	-	-	2,237.56	304.71	-	-	-	304.71
Projects temporarily suspended	-	-	-	-		-	-	-	-	-

Title deeds of Immovable Property not held in name of the Company (Rs in lacs)

Relevant line item in the Balance Sheet	Description of item of Property	Gross Carrying Value 31 March 2026	Gross Carrying Value 31 March 2026	Title deeds held in the name of	Title Holder	Property held since which date	Reason for not held in the name of the Company

All the title deeds of immovable properties (Other than properties where the compay is the leassee and lease agreements are duly executed in favour of the lessee) are held in the name of the company and the properties are not held in joint name.

Notes forming part of the Financial Statements

14 Long term loans and advances (Rs in lacs)

Particulars	31 March 2026	31 March 2025
Capital Advances	30.00	842.39
Other loans and advances (Unsecured, considered good)		
-Loans to employees	8.19	12.99
Total	**38.19**	**855.38**

15 Other non current asset (Rs in lacs)

Particulars	31 March 2026	31 March 2025
Security Deposits		
-Deposit for NSDL	-	0.90
-Deposit for premises	38.15	33.41
-Deposit for Utilities	27.92	22.12
Total	**66.07**	**56.43**

16 Inventories (Rs in lacs)

Particulars	31 March 2026	31 March 2025
Raw Materials	751.56	627.13
Finished Goods / Semi- Finished Goods	1,123.13	1,296.78
Stores, Spares and Consumable	490.94	280.80
Total	**2,365.64**	**2,204.71**

17 Trade receivables (Rs in lacs)

Particulars	31 March 2026	31 March 2025
Unsecured considered good	1,618.92	1,560.95
Total	**1,618.92**	**1,560.95**

17.1 Trade Receivables ageing schedule as at 31 March 2026 (Rs in lacs)

Particulars	Outstanding for following periods from due date of payment					Total
	Less than 6 months	6 months- 1 year	1-2 years	2-3 years	More than 3 years	
Undisputed Trade receivables- considered good	1,321.26	80.33	198.78	10.72	7.83	1,618.92
Undisputed Trade Receivables- considered doubtful						-
Disputed Trade Receivables considered good						-
Disputed Trade Receivables considered doubtful						-
Sub total						**1,618.92**
Undue - considered good						
Total						**1,618.92**

17.2 Trade Receivables ageing schedule as at 31 March 2025 (Rs in lacs)

Particulars	Outstanding for following periods from due date of payment					Total
	Less than 6 months	6 months- 1 year	1-2 years	2-3 years	More than 3 years	
Undisputed Trade receivables- considered good	32.46	1,303.95	201.00	23.54		1,560.95
Undisputed Trade Receivables- considered doubtful						-
Disputed Trade Receivables considered good						-
Disputed Trade Receivables considered doubtful						-
Sub total						**1,560.95**
Undue - considered good						
Total						**1,560.95**

As per the company's management, trade receivables due for more than 2 years are good and will be recovered in the due course. Hence, there is no requirement to make a provision against these receivables.

The above debtors includes Rs. 3,73,97,964/- receivable from related parties

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14 Cash and bank balances

(Rs in lacs)

Particulars	31 March 2026	31 March 2025
Cash on hand	13.25	16.75
Balances with banks in current accounts	102.79	50.43
Cash and cash equivalents - total	116.04	67.18
Other Bank Balances		
Bank Deposit having maturity of less than 3 months	1.10	-
Bank Deposits with original maturity for more than 3 months but less than 12 months	520.16	3,100.02
Total	**637.30**	**3,167.20**

15 Short term loans and advances

(Rs in lacs)

Particulars	31 March 2026	31 March 2025
Loans and advances to employees	5.42	4.12
Advances to suppliers	27.52	37.77
Balances with Government Authorities	350.12	23.32
Total	**383.06**	**65.21**

16 Other current assets

(Rs in lacs)

Particulars	31 March 2026	31 March 2025
Others	0.04	3.00
Export Benefit receivable	0.78	1.40
Prepaid Expenses	31.57	21.66
Total	**32.39**	**26.06**

17 Revenue from operations

(Rs in lacs)

Particulars	31 March 2026	31 March 2025
Sale of products		
-Local Sale	4,947.28	3,785.48
-Export Sale	448.76	532.14
Other operating revenues		
-Export benefit received	2.94	3.23
Total	**5,398.98**	**4,320.85**

18 Other Income

(Rs in lacs)

Particulars	31 March 2026	31 March 2025
Interest Income	111.65	213.81
Net gain/loss on sale of investments	-	41.53
Discounts And Rebates	0.46	5.47
Foreign Exchange Difference	17.32	22.73
Total	**129.43**	**283.54**

19 Cost of Material Consumed

(Rs in lacs)

Particulars	31 March 2026	31 March 2025
Raw Material		
Consumed Opening	627.13	534.20
stock Purchases	1,215.62	855.16
Less: Closing stock	751.56	627.13
Total	**1,091.19**	**762.24**
Stores & Spares consumed		
Opening stock	280.80	168.74
Purchases	732.47	330.28
Less: Closing stock	490.94	280.80
Total	**522.34**	**218.22**
Total	**1,613.52**	**980.46**

20 Change in Inventories of work in progress and finished goods

(Rs in lacs)

Particulars	31 March 2026	31 March 2025
Opening Inventories		
Finished Goods	1,296.78	1,307.76
Less: Closing Inventories		
Finished Goods	1,123.13	1,296.78
Total	**173.65**	**10.98**

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14 **Employee benefit expenses**

(Rs in lacs)

Particulars	31 March 2026	31 March 2025
Salaries and wages	855.35	674.12
Contribution to provident and other funds	29.98	31.59
Staff welfare expenses	19.20	14.71
Gratuity expense	18.52	20.51
Total	**923.05**	**740.93**

Defined Benefit Plan

Changes in the present value of the defined benefit obligation

(Rs in lacs)

Particulars	31 March 2026	31 March 2025
Defined Benefit Obligation at year end	-	-

Fair value of plan assets as at the end of the year	-	-

Reconciliation of present value of defined benefit obligation and fair value of assets

(Rs in lacs)

Particulars	31 March 2026	31 March 2025
Present value obligation as at the end of the year	79.09	60.57
Fair value of plan assets as at the end of the year		-
Funded status/(deficit) or Unfunded net liability		-
Unfunded net liability recognized in balance sheet	79.09	60.57
Amount classified as:		
Short term provision	9.72	4.36
Total continued	**167.90**	**125.50**

Reconciliation of present value of defined benefit obligation and fair value of assets

(Rs in lacs)

Particulars	31 March 2026	31 March 2025
Total continued from previous page	167.90	125.50
Long term provision	69.37	56.21

Expenses recognized in Profit and Loss Account

(Rs in lacs)

Particulars	31 March 2026	31 March 2025
Current service cost	16.58	13.67
Interest cost	4.40	3.26
Deficit in acquisition cost recovered		-
Expected return on plan assets		-
Net actuarial loss/(gain) recognized during the year	-2.46	3.58
Total expense recognised in Profit and Loss	**18.52**	**20.51**

Actuarial assumptions

Particulars	31 March 2026	31 March 2025
Discount Rate	7.50%	6.75%
Expacted Rate of increase in Compensation Level	5.00%	5.00%
Expected Rate of return on Plan assets	0.00%	0.00%
Mortality Rate	IALM 2012-14	IALM 2012-14
Retirement Rate	0.00%	-
Average Attained Age	60 years	60 years
Withdrawal Rate	10.00%	10.00%

General Description of the Plan

Discount Rate for the period April 2025 to September 2025 was 7% pa and discount rate for the period October 2025 to March 2026 was 7.5% pa.

15 **Finance costs**

(Rs in lacs)

Particulars	31 March 2026	31 March 2025
Interest expense	83.25	118.75
Other borrowing costs	9.37	-
Bank Charges	8.02	3.92
Total	**100.64**	**122.67**

16 **Depreciation and amortization expenses**

(Rs in lacs)

Particulars	31 March 2026	31 March 2025
Depreciation on property, plant and equipment	260.89	120.34
Total	**260.89**	**120.34**

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14 Other expenses

(Rs in lacs)

Particulars	31 March 2026	31 March 2025
Auditors' Remuneration	6.03	9.79
Administrative expenses	126.58	123.02
Advertisement	105.33	35.37
Bad debts	45.35	13.07
Commission	101.88	118.47
Consultancy fees	34.52	35.72
Conveyance expenses	23.87	25.96
Insurance	27.64	21.95
Manufacturing Expenses	286.99	486.84
Power and fuel	26.68	25.50
Rent	20.35	92.53
Repairs to buildings	2.43	0.45
Repairs to machinery	16.98	23.88
Rates and taxes	5.93	2.13
Selling & Distribution Expenses	295.85	247.59
Travelling Expenses	13.24	15.52
Miscellaneous expenses	13.19	1.31
Communication expesnes	6.43	5.65
CSR Expenditure	23.97	21.42
Other Donation	0.25	-
independent director fees	1.26	-
Listing Ceremony Expense	-	5.00
Sundry expenses	31.19	18.97
Total	**1,215.94**	**1,330.14**

15 Tax Expenses

(Rs in lacs)

Particulars	31 March 2026	31 March 2025
Current Tax	295.00	320.00
Deferred Tax	40.90	20.06
Total	**335.90**	**340.06**

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Notes forming part of the Financial Statements

18 Earning per share

Particulars	31 March 2026	31 March 2025
Profit attributable to equity shareholders (Rs in lacs)	904.82	958.81
Weighted average number of Equity Shares	24,765,600	24,639,761
Earnings per share basic (Rs)	3.65	3.89
Earnings per share diluted (Rs)	3.65	3.89
Face value per equity share (Rs)	10	10

19 Auditors' Remuneration (Rs in lacs)

Particulars	31 March 2026	31 March 2025
Payments to auditor as		
- Audit Fees	3.50	3.15
- Tax Audit	2.10	2.10
- Certification charges	0.44	4.54
Total	**6.04**	**9.79**

20 Earnings in Foreign Currencies (Rs in lacs)

Particulars	31 March 2026	31 March 2025
Export of Goods calculated on FOB basis	437.92	532.14
Total	**437.92**	**532.14**

21 Expenditure made in Foreign Currencies (Rs in lacs)

Particulars	31 March 2026	31 March 2025
Click Fees Charges	17.37	9.42
Business Promotion Expesnes	17.19	13.93
Repairs and maintenance	9.14	11.98
Software Maintainance & Expense	16.70	-
Factory Expense	9.73	67.80
Freight, Forwarding and Packaging Expenses	5.64	1.82
Bank Charges	0.81	-
Total	**76.58**	**104.95**

22 Value of Import on CIF basis (Rs in lacs)

Particulars	31 March 2026	31 March 2025
Raw Materials	1,286.26	864.97
Capital goods	1,418.63	168.04
Total	**2,704.90**	**1,033.02**

23 Un-hedged foreign currency exposure

The foreign currency exposure of the company is not hedged. A details of Unhedged foreign currency exposure at the yearend is given below:

Particulars	Foreign Currency (FC)	31 March 2026 Amount in FC	31 March 2025 Amount in FC	31 March 2026 Amount in INR	31 March 2025 Amount in INR
Trade payables-Credit Balance	USD	3.74	1.35	334.34	118.05
Trade payables-Debit Balance	USD	-0.11	0.23	9.54	20.81
Trade payables-Credit Balance	CNY	-	5.88	-	71.40
Trade payables-Credit Balance	EUR	0.25	0.02	27.55	2.38
Trade payables-Debit Balance	EUR	-0.01	0.01	1.50	0.76
Trade Receivable-Debit Balance	USD	0.22	0.34	20.93	29.27
Trade Receivable-Debit Balance	EUR	0.04	0.04	4.21	3.80
Trade Receivable-Credit Balance	USD	-0.04	0.05	4.06	4.71
Total		**4.09**	**7.93**	**402.13**	**251.18**

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24 Related Party Disclosure

(i) List of Related Parties

List of Related Parties	Relationship
Bhumika Dharmendra Doshi	Promoter Group
Jalpa Chirag Doshi	Promoter Group
Dharmendra Manharlal Doshi	Key Managerial Personnel
Dharmendra M Doshi HUF	Relative of Director
Chirag Manharlal Doshi	Key Managerial Personnel
Chirag Doshi Huf	Relative of Director
Tarun Manharlal Doshi	Key Managerial Personnel
Yash Doshi	Relative of Director
Nisha Tarun Doshi	Promoter Group
Manharlal Chunilal Doshi	Relative of Director
Tarun Doshi HUF	Relative of Director
Darsh Dharmendra Doshi	Relative of Director
Smit Tarun Doshi	Relative of Director
Manharlal Doshi HUF	Relative of Director
Yash Optics - Andheri (Prop. Chirag Doshi)	Enterprises over which KMP are able to exercise significant influence Alpesh
Mahendrabhai Shah	Relative of Director
Pravin Ratilal doshi	Relative of Director
Maulik Maheshkumar Doshi	Promoter Group
Mihir Shah	Relative of Director
Yash Optical Trading LLC - UAE	Enterprises over which relatives of KMP are able to exercise significant influence
TDC Online Pvt Ltd	Enterprises over which relatives of KMP are able to exercise significant influence
Jigna Amit Maniyar	Promoter Group
Shital Virendra Patel	Promoter Group

(ii) Related Party Transaction

(Rs in lacs)

Particulars	Relationship	31 March 2026	31 March 2025
Sales			
- Yash Optics - Andheri (Prop. Chirag Doshi)	Enterprises over which KMP are able	324.67	336.18
Purchase			
- Yash Optics - Andheri (Prop. Chirag Doshi) Interest Expenses	Enterprises over which KMP are able	0.52	0.64
Continued to next page			

Related Party Transactions (Rs in lacs)

Particulars	Relationship	31 March 2026	31 March 2025
Continued from previous page			
- Bhumika Dharmendra Doshi	Promoter Group	1.75	5.64
- Chirag Doshi Huf	Relative of Director	1.63	4.74
- Chirag Manharlal Doshi	Key Managerial Personnel	17.88	23.00
- Dharmendra Manharlal Doshi	Key Managerial Personnel	21.87	28.25
- Dharmendra M Doshi HUF	Relative of Director	2.49	3.86
- Jalpa Chirag Doshi	Promoter Group	1.52	3.98
- Manharlal Doshi HUF	Relative of Director	-	0.19
- Nisha Tarun Doshi	Promoter Group	0.36	3.97
- Smit Tarun Doshi	Relative of Director	-	0.28
- Tarun Manharlal Doshi	Key Managerial Personnel	26.29	32.60
- Tarun Doshi HUF	Relative of Director	-	0.03
- Darsh Dharmendra Doshi	Relative of Director	-	0.21
Indirect Expense			
- Tarun Manharlal Doshi	Key Managerial Personnel	0.02	-
- TDC Online Pvt Ltd	Enterprises over which relatives of K	21.24	33.36
- Yash Doshi	Relative of Director	0.36	-
Salary Expenses			
- Maulik Maheshkumar Doshi	Promoter Group	-	10.58
- Bhumika Dharmendra Doshi	Promoter Group	12.00	12.00
- Jalpa Chirag Doshi	Promoter Group	12.00	12.00
- Yash Doshi	Relative of Director	41.18	36.00
- Nisha Tarun Doshi	Promoter Group	12.00	12.00
Director's Remuneration			
- Chirag Manharlal Doshi	Key Managerial Personnel	72.00	72.00
- Dharmendra Manharlal Doshi	Key Managerial Personnel	72.00	72.00
- Tarun Manharlal Doshi	Key Managerial Personnel	72.00	72.00
Consultancy Fees			
- Chirag Manharlal Doshi	Key Managerial Personnel	3.60	-
- Dharmendra Manharlal Doshi	Key Managerial Personnel	3.60	-
- Tarun Manharlal Doshi	Key Managerial Personnel	3.60	-
Commission			
- Maulik Maheshkumar Doshi	Promoter Group	12.73	10.93
- Mihir Shah	Relative of Director	12.63	11.58

Related Party Transactions (Rs in lacs)

Particulars	Relationship	31 March 2026	31 March 2025
Continued from previous page			
Loan Repaid			
- Bhumika Dharmendra Doshi	Promoter Group	51.58	52.08
- Chirag Manharlal Doshi	Key Managerial Personnel	188.10	86.70
- Dharmendra Manharlal Doshi	Key Managerial Personnel	214.68	150.42
- Dharmendra M Doshi HUF	Relative of Director	52.24	11.48
- Jalpa Chirag Doshi	Promoter Group	51.37	14.58
- Chirag Doshi HUF	Relative of Director	61.47	16.27
- Manharlal Doshi HUF	Relative of Director	-	54.17
- Tarun Manharlal Doshi	Key Managerial Personnel	233.66	126.93
- Tarun Doshi HUF	Relative of Director	-	8.03
- Darsh Dharmendra Doshi	Relative of Director	-	6.19
- Smit Tarun Doshi	Relative of Director	-	8.25
- Manharlal Doshi HUF	Relative of Director	-	54.17
- Nisha Tarun Doshi	Promoter Group	20.33	54.58
Loan Accepted			
- Chirag Manharlal Doshi	Key Managerial Personnel	1.00	-
- Dharmendra Manharlal Doshi	Key Managerial Personnel	-	50.00
- Tarun Manharlal Doshi	Key Managerial Personnel	25.00	-
Export of goods			
- Yash Optical Trading LLC - UAE	Enterprises over which relatives of KMP	44.39	184.97

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(iii) Related Party Balances

(Rs in lacs)

Particulars	Relationship	31 March 2026	31 March 2025
Loan (Liability)			
- Bhumika Dharmendra Doshi	Promoter Group	-	50.00
- Dharmendra Manharlal Doshi	Key Managerial Personnel	150.00	345.00
- Dharmendra M Doshi HUF	Relative of Director	-	50.00
- Chirag Manharlal Doshi	Key Managerial Personnel	100.00	271.00
- Tarun Manharlal Doshi	Key Managerial Personnel	200.00	385.00
- Chirag Doshi Huf	Relative of Director	-	60.00
- Jalpa Chirag Doshi	Promoter Group	-	50.00
- Nisha Tarun Doshi	Promoter Group	-	20.00
Trade Payable			
- TDC Online Pvt Ltd	Enterprises over which relatives of K	-	3.77
Trade receivables			
- Yash Optical Trading LLC - UAE	Enterprises over which relatives of K	230.43	326.87
- Yash Optics - Andheri (Prop. Chirag Doshi)	Enterprises over which KMP are able	134.33	165.83
- TDC Online Pvt Ltd	Enterprises over which relatives of K	9.22	-
Commission (Liability)			
- Maulik Maheshkumar Doshi	Promoter Group	4.84	4.25

14 Details of Benami Property held

No proceeding has been initiated or pending against the Company for holding any Benami property under the Benami Transactions (Prohibition) Act, 1988, as amended, and rules made thereunder.

15 Wilful Defaulter

The company is not declared a wilful defaulter by any bank or financial institution or other lender.

16 Relationship with Struck off Companies

Transaction with struck –off companies as identified by the management are NIL.

17 Registration of Charge

The Company does not have any charges or satisfaction which is yet to be registered with ROC beyond the statutory period.

18 Compliance with number of layers of comapanies

The company does not have any layers prescribed under clause (87) of section 2 of Companies act,2013, Act read with Companies (Restriction on number of Layers) Rules, 2017.

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25 Ratio Analysis

Particulars	Numerator/Denominator	31 March 2026	31 March 2025	Change in %
(a) Current Ratio	Current Assets / Current Liabilities	6.93	8.50	-18.44%
(b) Debt-Equity Ratio	Total Debts / Shareholder’s Equity	0.05	0.16	-71.53%
(c) Debt Service Coverage Ratio	Earning available for Debt Service / Debt Service	1.20	1.07	12.47%
(d) Return on Equity Ratio	Profit after Tax / Average Shareholder’s Equity	9.53%	15.95%	-40.23%
(e) Inventory turnover ratio	Total Turnover / Average Inventories	2.36	2.05	15.25%
(f) Trade receivables turnover ratio	Total Turnover / Average Account Receivable	3.40	3.15	7.80%
(g) Trade payables turnover ratio	Total Purchases / Average Account Payable	3.70	2.70	13686266.10%
(h) Net capital turnover ratio	Total Turnover / Net Working Capital	1.25	0.70	79.64%
(i) Net profit ratio	Net Profit / Total Turnover	16.76%	22.19%	-24.47%
(j) Return on Capital employed	Earning before interest and taxes / Capital Employed	12.79%	13.48%	-5.11%

a) Current ratio decrease is mainly due to changes in current assets and current liabilities during the year.

b) Debt-Equity Ratio decrease is mainly due to reduction in borrowings and increase in shareholders’ funds.

c) Debt Service Coverage Ratio improvement is mainly due to reduction in borrowings and finance costs during the year.

d) Return on equity have been reduced owing to decrease in profit after tax during the year.

e) Inventory Turnover Ratio improvement is mainly due to higher revenue with comparatively moderate increase in inventory.

f) Trade Receivables Turnover Ratio improvement is mainly due to higher revenue with relatively marginal movement in trade receivables.

g) Trade payable turnover ratio have been increased owing to increased in total purchases during the year.

h) Net Capital Turnover Ratio improvement is mainly due to higher revenue and better utilisation of net working capital.

i) Net Profit Ratio decrease is mainly due to lower profitability despite growth in revenue, owing to changes in operating and other expenses.

j) Return on Capital Employed marginal decrease is mainly due to lower profitability in relation to the capital employed during the year.

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26 **Disclosure where company has received fund from other person or entity to lend or invest in other person or entity**

The Company has not received any fund from any person(s) or entity(is), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the Company shall:

i. directly or indirectly lend to or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (Ultimate Beneficiaries) or

ii. provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

27 **Undisclosed Income**

There were no transactions relating to previously unrecorded income that have been surrendered and disclosed as income during the year in the tax assessments under the Income Tax Act, 1961.

28 **Details of Crypto Currency**

The Company has not traded or invested in Crypto currency or Virtual Currency during the financial year.

29 **Other Statutory Disclosures as per the Companies Act, 2013**

1. Depreciation for the year has been provided with reference to the useful life of respective assets specified in Schedule III of the Companies Act, 2013
2. Balances in Trade Receivables, Trade Payables, and loans and advances and group company accounts are subject to confirmation reconciliation/ adjustment if any. The effect of such adjustment, if any shall be determined as and when accounted in the year of determination.

30 **Regrouping**

Accordingly, the comparative figures for the previous year have been regrouped and reclassified wherever necessary to conform to the current year's presentation. This regrouping/reclassification has no impact on the total expenses, profit/(loss) for the year, earnings per share, or net worth of the Company.

See accompanying notes to the financial statements

For and on behalf of the Board of
YASH OPTICS & LENS LIMITED

As per our report of even date
For Chhogmal & Co.
Chartered Accountants
Firm's Registration No. 101826W

SD/-
Tarun M Doshi
Director
DIN: 3067691

SD/-
Chirag M Doshi
Director
DIN: 7935498

SD/-
Sabbir Amereliwala
Partner
Membership No. 138935
UDIN: 26138935IJTANY8597
Place: Mumbai
Date: 9 May 2026

SD/-
Yash T Doshi
CFO

SD/-
Adrata Srivastav
Company Secretary
Place: Mumbai
Date: 9 May 2026