



Yash Optics And Lens Ltd

Investor Presentation H1 FY25

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About Yash Optics & Lens Ltd

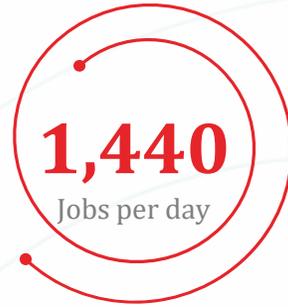




Established Expertise



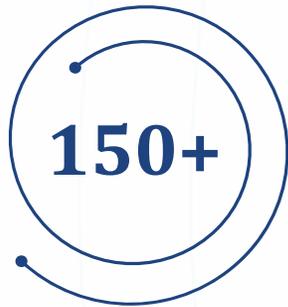
Product Range



Production Capacity(RX)



Partner Stores



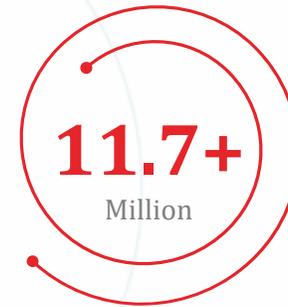
Employees



Pan India Presence

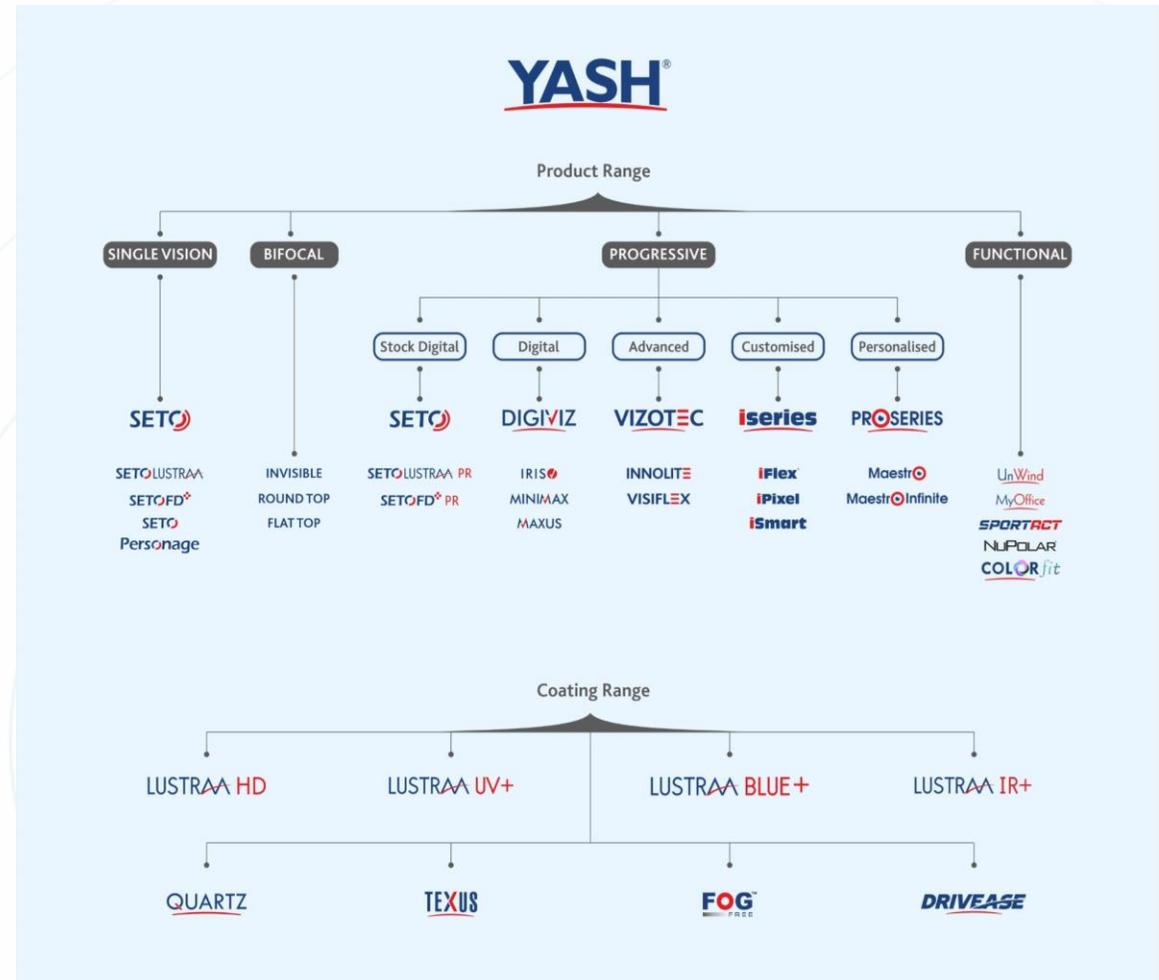


International Presence

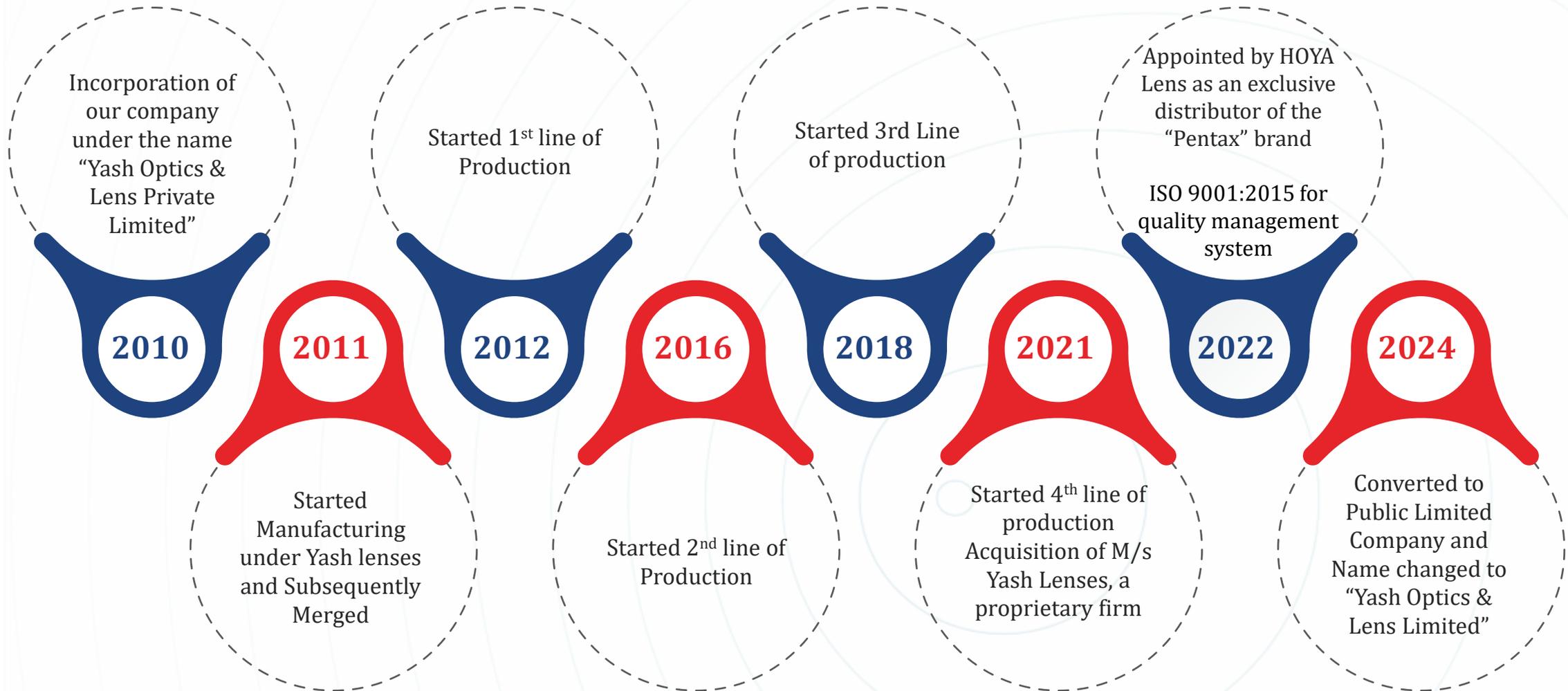


Happy Customers

- Industry Leadership:** A leading manufacturer of digital freeform progressive lenses, offering a wide array of vision correction solutions.
- Commitment to Quality:** Yash O&L continually strives to provide superior products, services, and technical support, promoting healthy living and "happy eyes."
- Core Business:** Engaged in manufacturing, trading, distribution, and supply of a comprehensive range of spectacle and optical lenses.
- Wide Product Offering:** From single vision lenses to advanced, customized, and personalized progressives with various coatings, serving all price ranges.
- Exclusive Distributor:** Sole distributor for "Pentax" ophthalmic lenses in India by HOYA Lens India Pvt. Ltd.
- National Presence:** PAN India distribution network with B2B and B2C models via opticians, showrooms, and branch offices.



Key Milestone



Single Vision Lenses

- Single optical power
- Used to correct deficiencies in either near or distant vision
- Simple magnifying glasses
- Solution for myopia, hypermetropia and presbyopia
- Age group of 0 - 35



Bifocal Lenses

- Two optical power
- Used to correct deficiencies in both near and distant vision
- Surface is divided into 2 parts, upper for distant and lower for near vision
- Solution for myopia, hypermetropia and presbyopia
- Age group of > 35



Progressive Lenses

- Combine several optical powers for different viewing distances
- Complex design with smooth shift between vision areas
- Power increasing from upper portion to lower
- Solution for myopia or hyper-myopia and presbyopia
- Age group of > 45



Special Category

- Mirror lens, polarized lens and any lifestyle lens
- Solution for myopia or hypermetropia and presbyopia
- Lenses can be offered in the form of single vision lenses and progressive lens also
- For all age groups



1. Enhanced Vision Across All Distances

Provides clear and smooth transitions for distance, intermediate, and near vision.

2. Designed for Digital Use

Specifically crafted to reduce eye strain during prolonged screen time.

3. Precision Customization

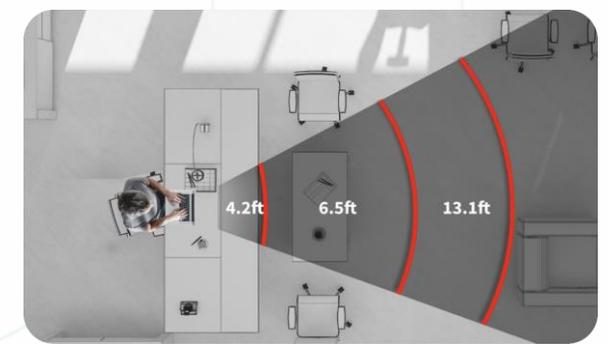
Tailored lenses based on individual prescriptions and lifestyle needs.

4. Integrated Blue Light Protection

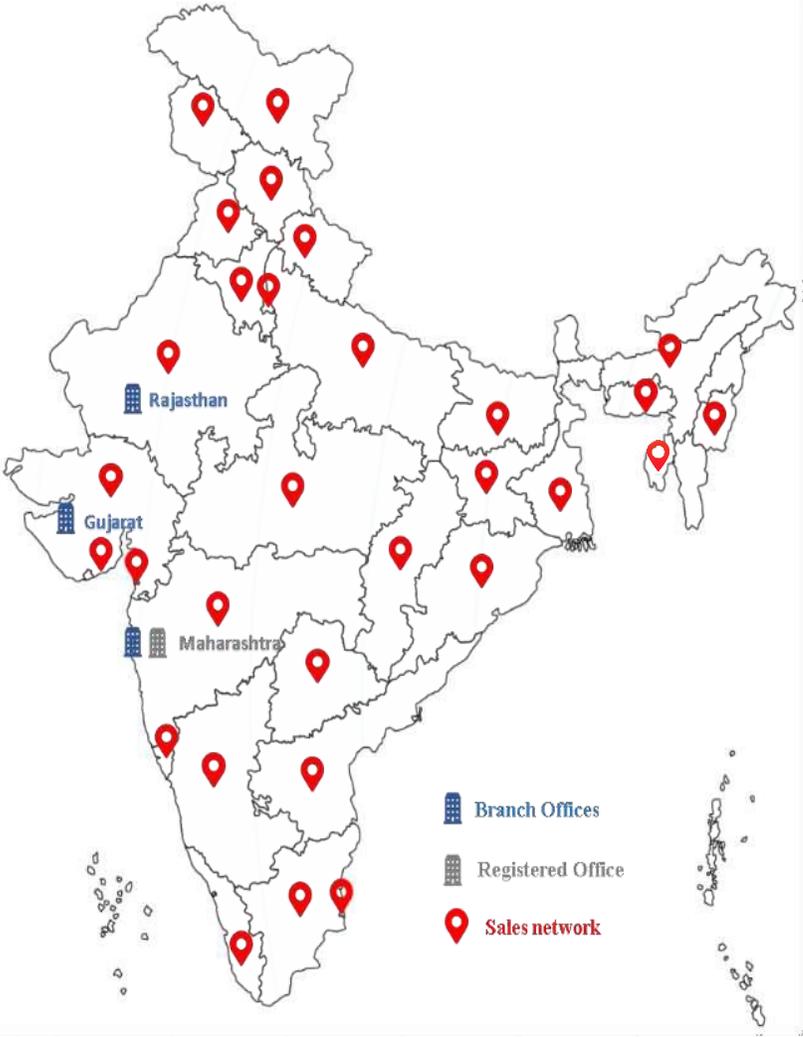
Built-in shield against harmful blue light from screens, promoting eye health.

5. Lightweight & Durable

Constructed with ultra-light materials for comfort and resilience in daily wear.



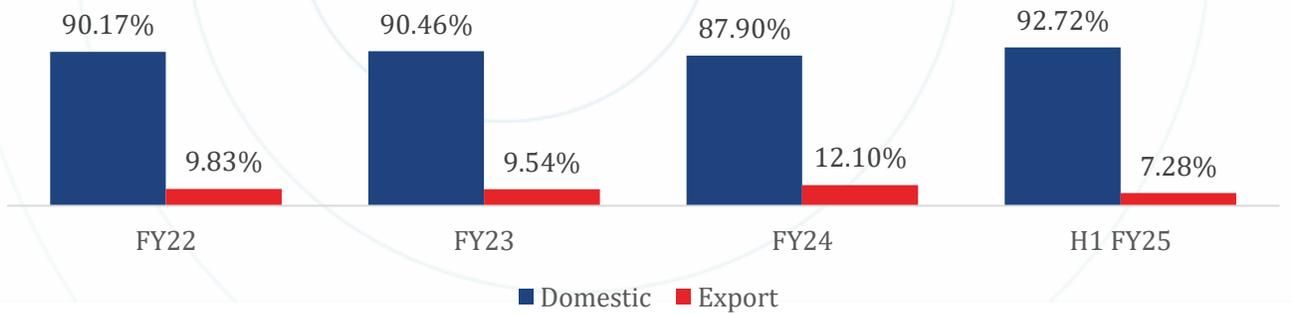
Presence Across All States



Presence in 30+ Countries Across Globe



Revenue Bifurcation Demography wise





Established Reputation in a Complex Industry with High Entry Barriers

- The optical lens business is largely dominated by MNCs, but we have successfully created a strong presence in India.
- Our experience, infrastructure, and established market presence provide us with a competitive edge.



Wide Range of Products with Customization

- From single vision to advanced progressive lenses, serving diverse market segments from economy to luxury.
- Customization capabilities to meet the needs of both B2B and B2C customers.



In-House Manufacturing Facility with Latest European Technology

- Our ISO 9001:2015-certified facility is equipped with cutting-edge machinery sourced from top European brands, enabling us to maintain high quality and operational efficiency.
- With advanced technology, we ensure rigorous quality checks at every stage—from raw material procurement to final dispatch—delivering superior products with affordable prices



Best-in-Class Supply Chain and Service

We excel in industry-leading turnaround times, delivering prescription lenses within 24-48 hours of order placement, ensuring timely service and high customer satisfaction.



Strong Brand Equity

- Portfolio of 36 brands.
- High customer demand and recall, with plans for international expansion.



Diverse Customer Base with Low Dependency

Operating across B2B and B2C channels, we serve a broad customer base both domestically and internationally, reducing reliance on any single customer for stable business continuity



Production Capacity Expansion

Install new state of the art machineries and set up a backward integration manufacturing unit to meet growing demand and reduce dependency on imports with diversified product offerings



Improve Debt-Equity Ratio

Repay loans to strengthen financial stability and ease access to future funding.



Boost Operational Efficiency

Focus on process improvement and technology upgrades to reduce costs and stay competitive.



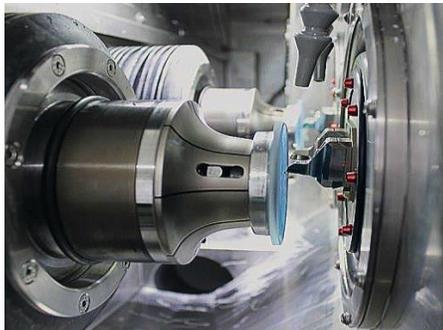
Enhance Product Range & Quality

Engage with customers to maintain high-quality standards and expand product offerings.

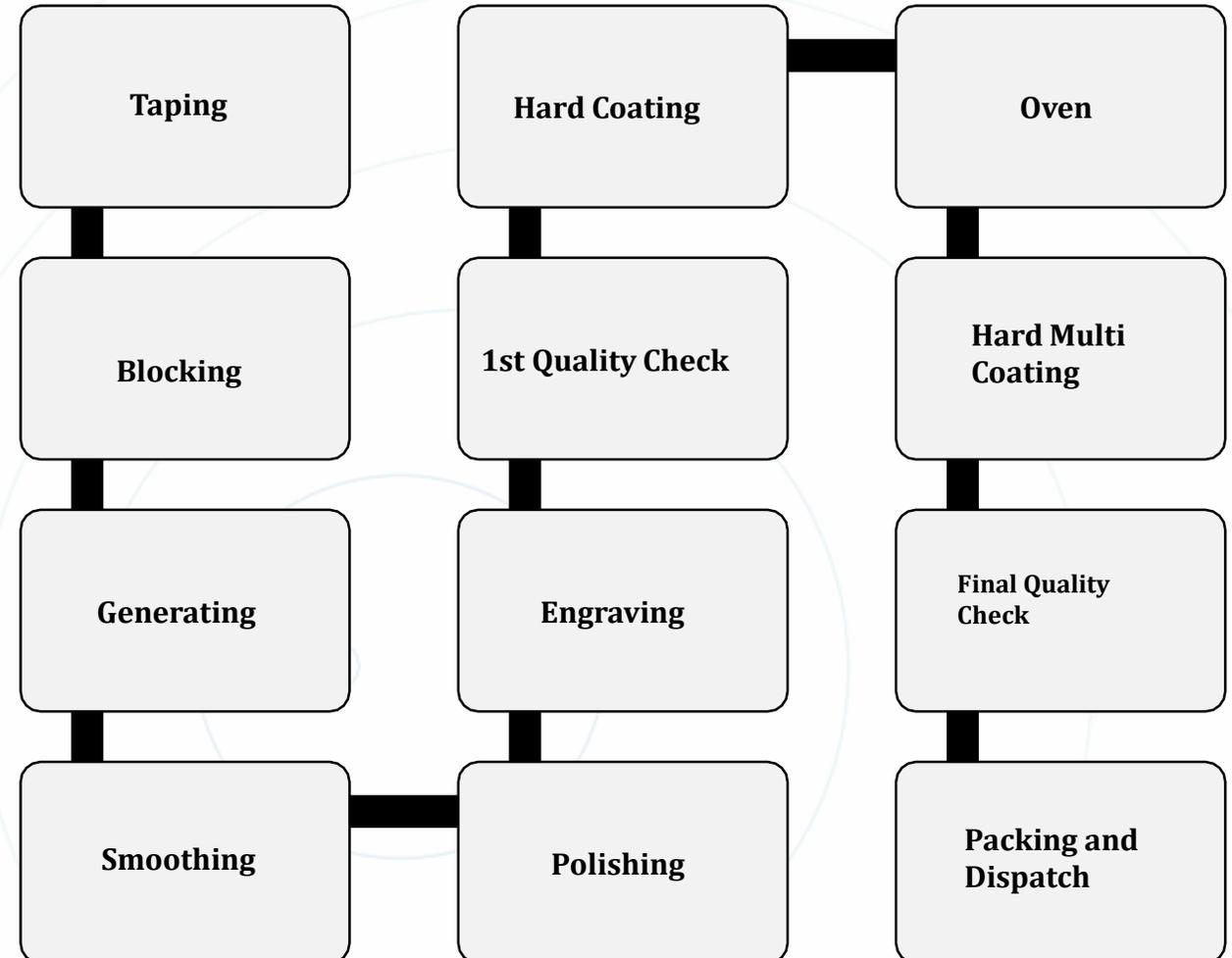


Geographic Expansion

Extend market reach across India with an expanded sales team for stronger customer connections and increased presence



The Steps In The Manufacturing Process :



Manufacturing unit

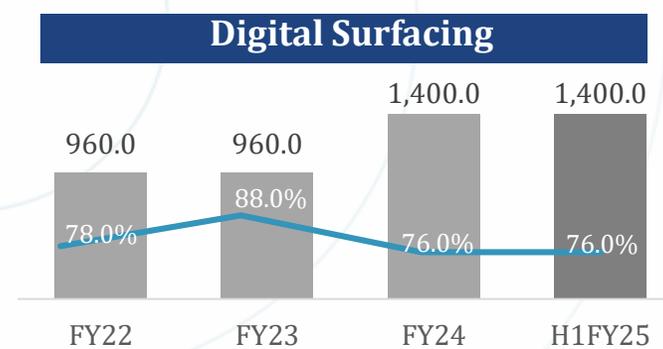
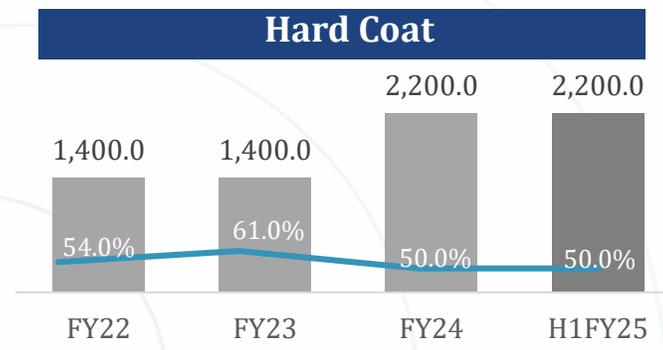
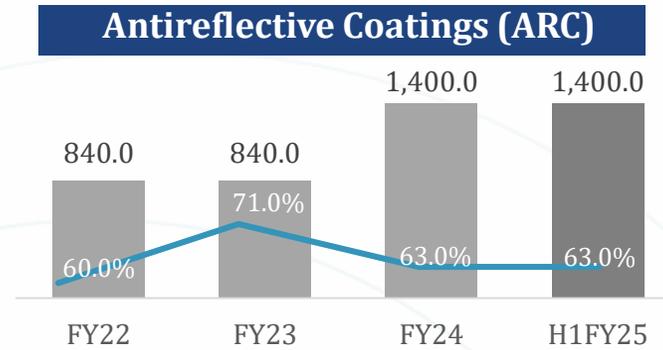


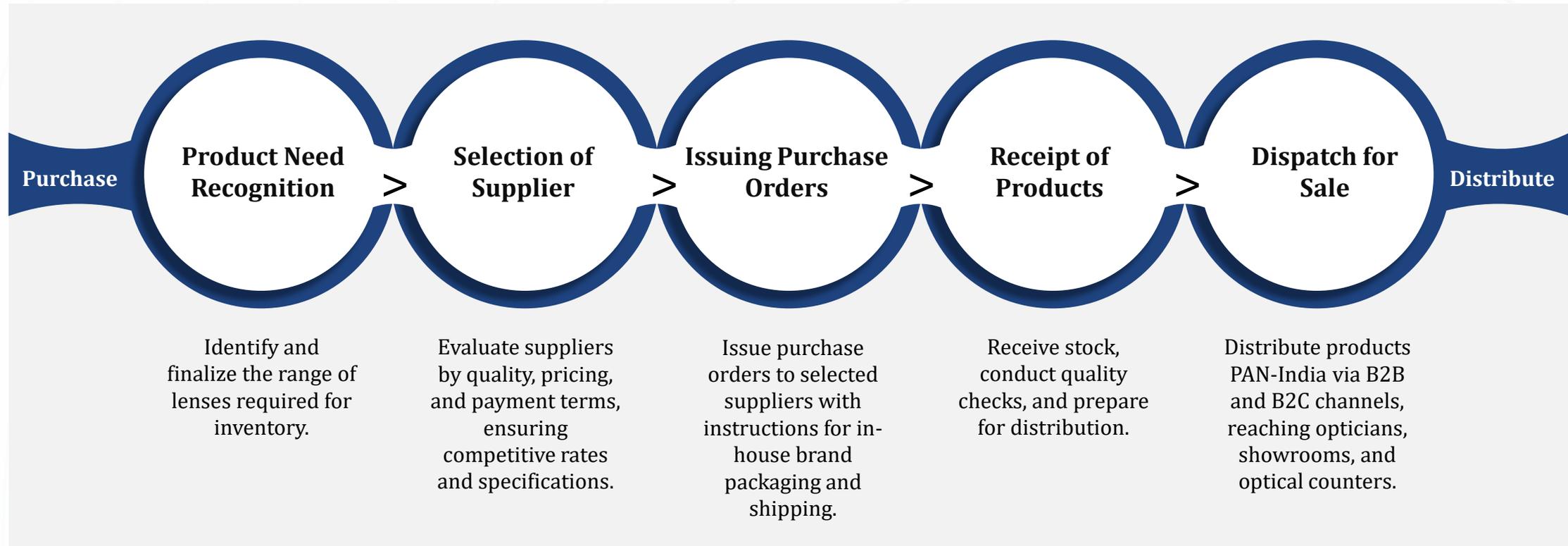
Our facility is strategically located in Mumbai, home to one of the best international airports, making it ideal for export operations



Manufacturing Capacity & Capacity Utilization

Particulars (in units)	FY 22	FY 23	FY 24	H1 FY25
Antireflective Coatings (ARC)				
Total Production capacity	840	840	1,440	1,440
Actual Utilisation	500	600	900	900
Capacity Utilisation	60.00%	71.00%	63.00%	63.00%
Hard Coat				
Total Production capacity	1400	1400	2200	2200
Actual Utilisation	750	850	1100	1100
Capacity Utilisation	54.00%	61.00%	50.00%	50.00%
Digital Surfacing				
Total Production capacity	960	960	1,440	1,440
Actual Utilisation	750	850	1100	1100
Capacity Utilisation	78.00%	88.00%	76.00%	76.00%





- **International Sourcing:** All spectacle and optical lenses are imported, primarily from China, Japan, and South Korea, due to a lack of domestic manufacturing.
- **Distribution Across India:** Marketed under our own brands through distributors and retail channels across India.
- **Backward Integration Strategy:** Moving towards in-house production to reduce dependency on imports and ensure quality control.

Sales & Marketing

Fair & Exhibitions: To keep increasing our reach and network we consistently participate in industry fairs and exhibitions organised 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.



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.

PHOTOFUN
Protecting Eye Health & Enhancing Visual Comfort

PHOTOFUN
Protecting Eye Health & Enhancing Visual Comfort

POLARIZED LENS
GRAY GREEN BROWN
SPORTACT
Happy Eyes. Healthy Life.

PENTAX INNOCARE (INC) BLUE
Designed to reduce exposure to blue light emitted by digital screens

KEY FEATURES

- Reduces Blue Light
- Improve Contrast

EXPERIENCE LIFE PICTURE PERFECT WITH PENTAX OPTICAL LENSES

PENTAX INNOCARE (INC) COATING
Superior coating that is available on all Pentax lenses for comfortable wear

KEY BENEFITS

- Scratch-resistant: Reduces scratches and improves lens durability
- Easy Maintenance: For long-lasting clear vision
- Dirt resistant: prevents deposits and maintains clarity
- Water repellent: property reduces water stains on lens surface
- Ultra Low Reflection: reduces reflector on lens surface to improve light transmission
- UV Protection: blocks harmful UV rays from harming eye

EXPERIENCE LIFE PICTURE PERFECT WITH PENTAX OPTICAL LENSES

ENHANCED YOUR VISION WITH LUSTRAA DRIVEASE LENSES

Easier, Safer & More Comfortable Driving

Glare Protection Filters Out Any Street Light

DRIVEASE

www.yashopticsandlens.com

PROTECT AGAINST HARMFUL BLUE LIGHT

JUNIOR

PROTECT YOUR KID'S EYES IN TODAY'S DIGITAL WORLD

BLUEBLOCK SPECTACLE LENSES

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Industry Overview



- Projected revenue for India's eyewear market in 2024 is estimated at \$6.1 billion, with an expected annual growth rate (CAGR) of 7.54% from 2024 to 2028.
- Spectacle lenses lead the market, with an anticipated volume of \$2.76 billion in 2024.
- Approximately 30 crore people need vision correction, but only 12 crore currently use glasses.
- International players view India as a rising hub for manufacturing and R&D, especially as companies seek alternatives to China.

Eyewear Market Growth: Driven by Demographics and Health Trends

Rising Awareness:

Government campaigns, initiatives by NGOs and companies, are increasing awareness by doing eye camps, free eye checkups, and awareness programs.



Shorter Replacement Cycles:

Improved access to eye tests and recommendations for frequent prescription changes shorten eyewear replacement cycles.



Pricing Sensitivity:

Increased online access to price information makes consumers more cost-aware and affordable options without compromising quality



Increased Screen Time:

High smartphone penetration and extensive daily screen use (7.3 hours per day) COVID led to increase Virtual education, work from home, entertainment, online shopping, and interacting with friends and family through platforms like Zoom, Skype, WhatsApp.



Demographic Shifts:

Population growth, younger people needing visual aids, and an aging population demanding multifocal lenses



Fashion Influence:

Prescription glasses and sunglasses are now fashion accessories, leading to higher demand for multiple pairs based on style and function..



Flow of Optical Lens Imports in India: From Import to End User Distribution **YASH®**

The unorganized segment dominates India's optical lens market, with numerous small retailers and local brands operating without standardized pricing, quality, or distribution. This leads to pricing inconsistency, quality variability, and challenges for consumers. The lack of structure limits the growth of organized brands and makes market regulation difficult, with unorganized players often competing on price, resulting in a fragmented market.



Complementing our position in the unorganized optical market

Trusted Brand

Standardized Pricing

Market Credibility

Broad Product Range

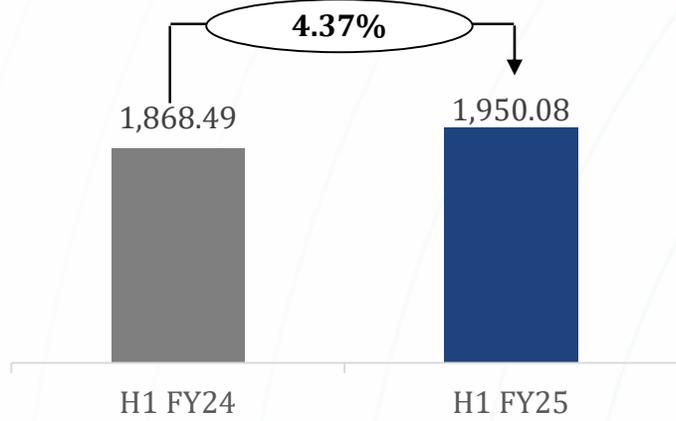
H1 FY25 Highlights



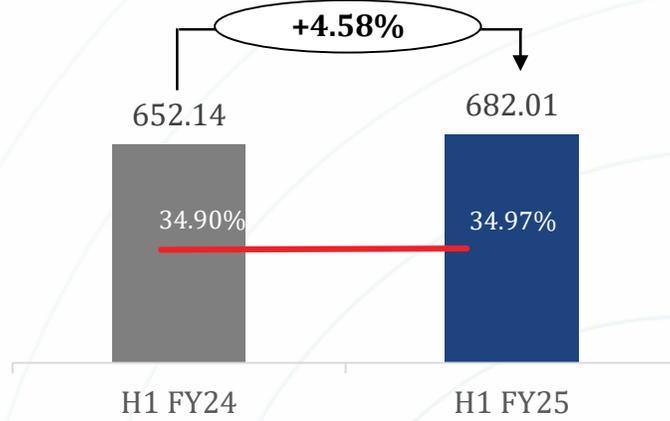
Operational Highlights : H1 FY25

H1FY25

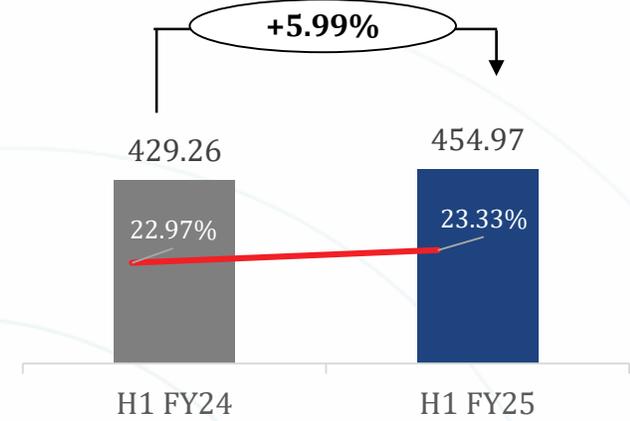
Revenue



EBIT & EBIT Margin (%)

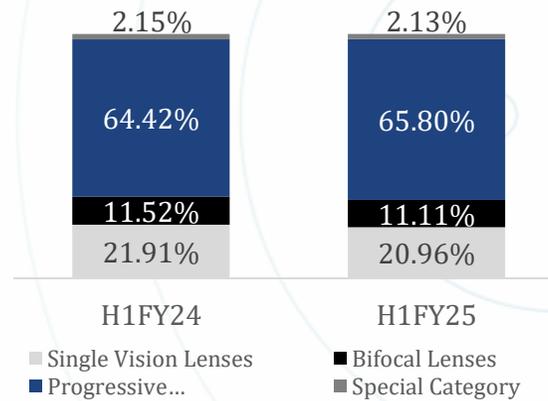


PAT & PAT Margin (%)



Revenue Breakup

Product wise



Statement of Profit & Loss

Particulars (Rs. Lakhs)	H1 FY25	H1 FY24	Y-o-Y	FY 24	FY 23	Y-o-Y
Revenue from Operations	1950.08	1,868.49	4.37%	4,110.99	3,968.81	103.58%
Total Raw Material	538.93	535.46		1,357.34	1,461.67	
Gross Profit	1,411.15	1,333.03	5.86%	2,753.65	2,507.14	109.83%
Gross Profit Margin (%)	72.36%	71.34%	102 Bps	66.98%	63.17%	381 Bps
Employee Expenses	393.83	290.97		571.87	611.38	
Other Expenses	424.65	348.7		721.42	651.12	
EBITDA	592.67	693.36	-14.52%	1,460.36	1,244.64	117.33%
EBITDA Margin (%)	30.39%	37.11%	-672 Bps	35.52%	31.36%	416 Bps
Other Income	137.45	0.45		9.39	11.58	
Depreciation	48.11	41.67		87.39	69.57	
EBIT	682.01	652.14	4.58%	1,382.36	1,186.65	116.49%
EBIT Margin (%)	34.97%	34.90%	7 Bps	33.63%	29.90%	373 Bps
Finance Cost	62.27	76.07		170.45	101.65	
Profit before Tax	619.74	576.07	7.58%	1,211.91	1,085.00	111.70%
Tax	164.77	146.81		309.64	278.43	
Profit After Tax	454.97	429.26	5.99%	902.27	806.57	111.87%
PAT Margin (%)	23.33%	22.97%	36 Bps	21.95%	20.32%	163 Bps
EPS*	1.85	4292.58		18.76	8028.09	

Note* - Last year, our earnings per share (EPS) reflected a smaller capital base. Following our IPO, this year's expanded capital base affects EPS comparability.

Balance Sheet

Particulars (Rs. Lacs)	Mar-24	Sep-24
ASSETS		
Non - Current Assets		
Property, plant and equipment	1,924.17	2,009.87
Capital work-in-progress	627.20	944.02
Intangible assets	-	0.00
Financial Assets		
(i) Loans	81.57	43.57
Deferred Tax Assets	-	-
Other non-current assets	106.62	99.06
Total Non - Current Assets	2,739.56	3,096.52
Current Assets		
Inventories	2,010.71	2,188.21
Financial Assets		
(i) Trade receivables	1,179.18	1,416.26
(ii) Cash and cash equivalents	85.29	3,366.18
(iii) Loans	10.10	179.34
(iv) Current investments	-	499.97
Other current assets	32.24	65.41
Total Current Assets	3,317.52	7,715.37
TOTAL ASSETS	6,057.08	10,811.89

Particulars (Rs. Lacs)	Mar-24	Sep-24
Equity And Liabilities		
Equity		
Reserves and Surplus	1,163.13	6,057.22
Share Capital	1,820.40	2,476.56
Total Equity	2,983.53	8,533.78
Financial Liabilities		
(i) Long term borrowings	1,674.59	1,640.96
(ii) Long term Provisions	38.53	48.19
Deferred Tax Liabilities	27.07	31.83
Other Long term liabilities	-	4.50
Total Non - Current Liabilities	4,723.72	1,725.48
Current Liabilities		
Financial Liabilities		
(i) Short term borrowings	851.41	-
(ii) Short term Provisions	4.18	49.96
(iii) Trade Payables	403.43	305.31
(vi) Other current Liabilities	74.31	197.36
Total Current Liabilities	1,333.33	552.63
TOTAL LIABILITIES	6,057.05	10,811.89

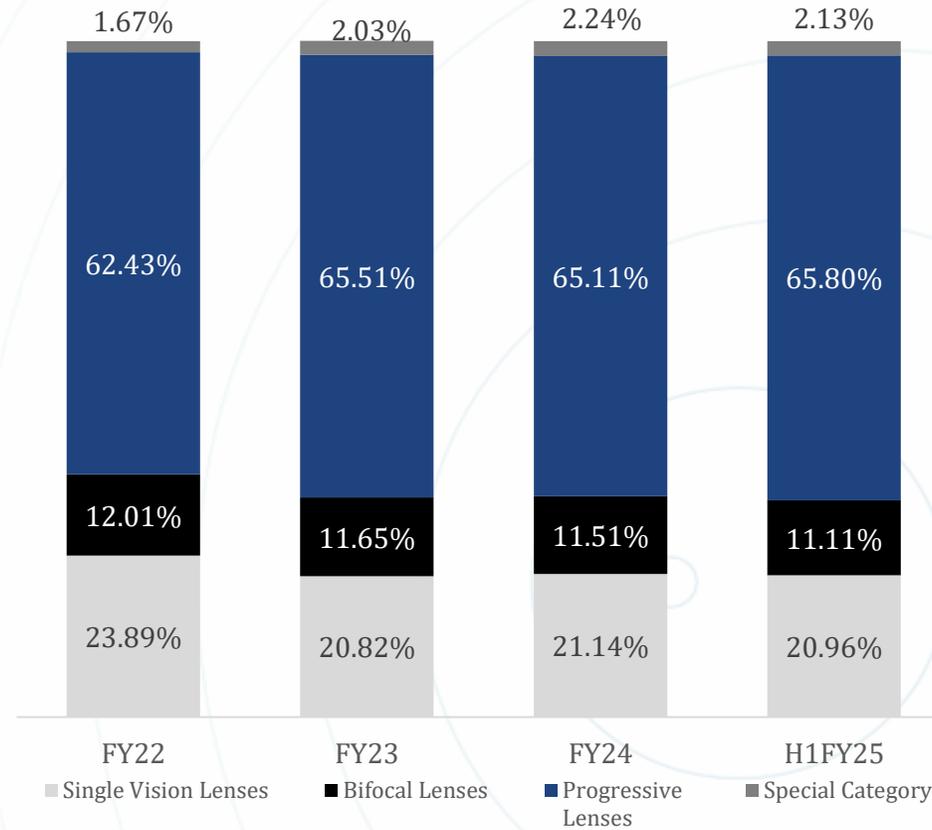
Cash Flow Statement

Cash Flow Statement (Rs. Lacs)	Mar-24	Sep-24
Profit before Tax	1211.91	619.74
Adjustment for Non-Operating Items	-253.18	-5.62
Operating Profit before Working Capital Changes	1465.09	614.12
Changes in Working Capital	-636.54	-524.74
Cash Generated from Operations	828.55	89.38
Less: Direct Taxes paid	-292.33	160
Net Cash from Operating Activities	536.22	-70.62
Cash Flow from Investing Activities	-1872.58	-835.09
Cash Flow from Financing Activities	1369.33	4186.6
Net increase/ (decrease) in Cash & Cash equivalent	32.97	3280.89
Add: Cash and cash equivalents at the beginning of the year	52.31	85.29
Cash and cash equivalents as at the end of the year	85.28	3366.18

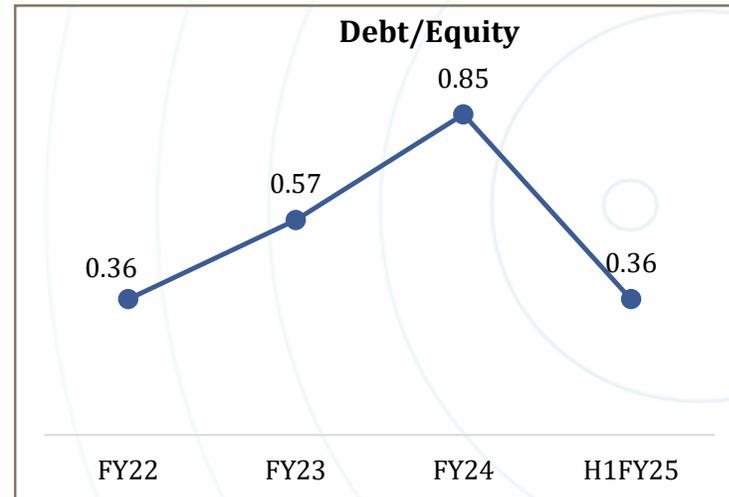
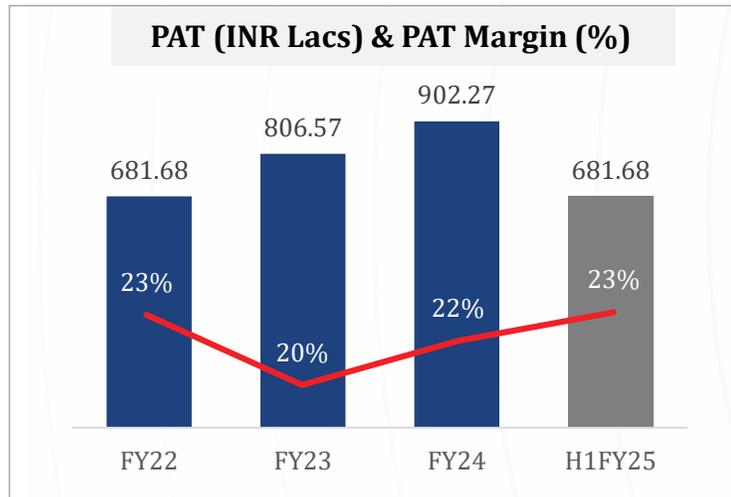
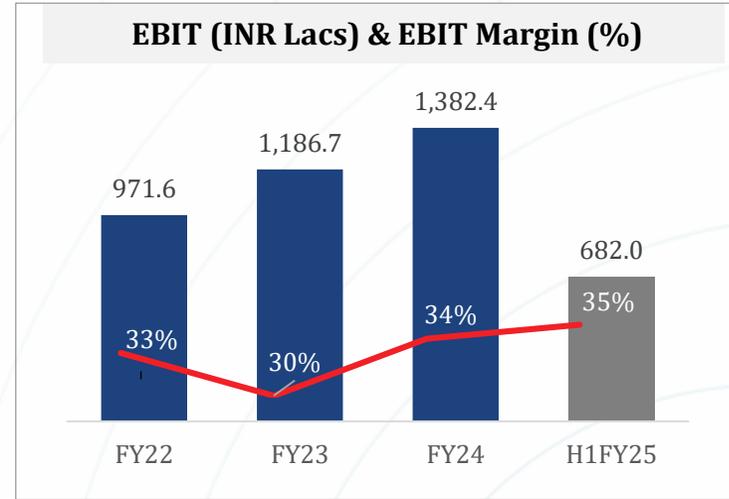
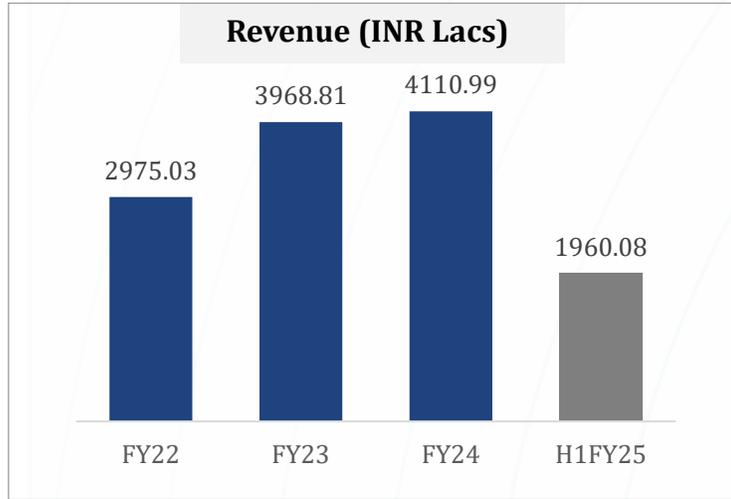
Historical Financials



Product Wise Revenue Break Up



Historical Financial Performance



Historical Statement of Profit & Loss

Particulars (Rs. Lacs)	FY 22	FY 23	FY 24	H1 FY 25
Revenue from Operations	2,975.03	3,968.81	4,110.99	1950.08
Total Raw Material	1,071.59	1,461.67	1,357.34	538.93
Gross Profit	1,903.44	2,507.14	2,753.65	1,411.15
Gross Profit Margin (%)	63.98%	63.17%	66.98%	72.36%
Employee Expenses	497.74	611.38	571.87	393.83
Other Expenses	383.89	651.12	721.42	424.65
EBITDA	1,021.81	1,244.64	1,460.36	592.67
EBITDA Margin (%)	34.35%	31.36%	35.52%	30.39%
Other Income	11.01	11.58	9.39	137.45
Depreciation	61.18	69.57	87.39	48.11
EBIT	971.64	1,186.65	1,382.36	682.01
EBIT Margin (%)	32.66%	29.90%	33.63%	34.97%
Finance Cost	55.56	101.65	170.45	62.27
Profit before Tax	916.08	1,085.00	1,211.91	619.74
Tax	234.4	278.43	309.64	164.77
Profit After Tax	681.68	806.57	902.27	454.97
PAT Margin (%)	22.91%	20.32%	21.95%	23.33%
EPS*	3.85	4.55	18.76	1.85

Note* - Last year, our earnings per share (EPS) reflected a smaller capital base. Following our IPO, this year's expanded capital base affects EPS comparability.

Historical Balance Sheet

Particulars (Rs. Lacs)	Mar-22	Mar-23	Mar-24	Sep-24
ASSETS				
Non - Current Assets				
Property, plant and equipment	425.96	758.67	1,924.17	2,009.87
Capital work-in-progress	-	-	627.20	944.02
Intangible assets	10.03	6.80	-	0.00
Financial Assets				
(i) Loans	22.19	46.40	81.57	43.57
Deferred Tax Assets	1.07	-	-	-
Other non-current assets	-	-	106.62	99.06
Total Non - Current Assets	459.25	811.87	2,739.56	3,096.52
Current Assets				
Inventories	1,050.94	1,557.37	2,010.71	2,188.21
Financial Assets				
(i) Trade receivables	775.11	920.66	1,179.18	1,416.26
(ii) Cash and cash equivalents	123.08	52.49	85.29	3,366.18
(iii) Loans	20.26	69.06	10.10	179.34
(iv) Current investments	-	-	-	499.97
Other current assets	16.22	2.81	32.24	65.41
Total Current Assets	1,985.61	2,602.39	3,317.52	7,715.37
TOTAL ASSETS	2,444.86	3,414.26	6,057.08	10,811.89

Particulars (Rs. Lacs)	Mar-22	Mar-23	Mar-24	Sep-24
Equity And Liabilities				
Equity				
Reserves and Surplus	1,103.92	1,910.50	1,163.13	6,057.22
Share Capital	1.00	1.00	1,820.40	2,476.56
Total Equity	1,104.92	1,911.50	2,983.53	8,533.78
Financial Liabilities				
(i) Long term borrowings	400.60	1,085.31	1,674.59	1,640.96
(ii) Long term Provisions	31.97	58.33	38.53	48.19
Deferred Tax Liabilities	-	2.82	27.07	31.83
Other Long term liabilities	-	-	-	4.50
Total Non - Current Liabilities	1,537.49	3,057.96	4,723.72	1,725.48
Current Liabilities				
Financial Liabilities				
(i) Short term borrowings	1.76	0.16	851.41	-
(ii) Short term Provisions	20.04	2.06	4.18	49.96
(iii) Trade Payables	801.92	271.23	403.43	305.31
(vi) Other current Liabilities	83.65	82.85	74.31	197.36
Total Current Liabilities	907.37	356.30	1,333.33	552.63
TOTAL LIABILITIES	2,444.86	3,414.26	6,057.05	10,811.89

Historical Cash Flow Statement

Cash Flow Statement (Rs. Lacs)	Mar-22	Mar-23	Mar-24	Sep-24
Profit before Tax	916.07	1085.01	1211.91	619.74
Adjustment for Non-Operating Items	-128.56	-196.77	-253.18	-5.62
Operating Profit before Working Capital Changes	1044.63	1281.78	1465.09	614.12
Changes in Working Capital	-57	-1192.78	-636.54	-524.74
Cash Generated from Operations	987.63	89	828.55	89.38
Less: Direct Taxes paid	-216.13	-319.82	-292.33	160
Net Cash from Operating Activities	771.5	-230.82	536.22	-70.62
Cash Flow from Investing Activities	-487.63	-397.02	-1872.58	-835.09
Cash Flow from Financing Activities	-249.62	557.25	1369.33	4186.6
Net increase/ (decrease) in Cash & Cash equivalent	34.25	-70.59	32.97	3280.89
Add: Cash and cash equivalents at the beginning of the year	88.83	123.08	52.31	85.29
Cash and cash equivalents as at the end of the year	123.08	52.49	85.28	3366.18

Way Ahead





Backward integration



International expansion



Increase market share in progressive lenses



Identify new channel of distribution



Explore new areas of eye wear industry like Sunglasses and Frame

Thank You

The logo for YASH, featuring the word "YASH" in a bold, blue, sans-serif font. A red curved line is positioned below the letters, and a registered trademark symbol (®) is located to the upper right of the letter "H".

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