

**24<sup>TH</sup> ANNUAL REPORT  
2016-2017**



**Yash Management & Satellite Limited**



## Yash Management & Satellite Ltd.

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<b>BOARD OF DIRECTORS</b>	Mr. Anurag Gupta Mr. Satish Gupta Mr. Sandeep Mangal Mrs. Navrati Anurag Gupta
<b>COMPANY SECRETARY</b>	Mr. Pratik Toprani
<b>AUDITORS</b>	M/s. Bansal Bansal & Co. Chartered Accountants
<b>REGISTRAR &amp; SHARE TRANSFER AGENT</b>	Sharex Dynamic India Pvt. Ltd. Unit No. 1, Luthra Industrial premises, 1 <sup>st</sup> floor, M Vasanti Marg, Andheri Kurla Road, Safed Pool, Andheri (East), Mumbai 400072. Tel No.: 22641376/22702485 Fax: 22641349
<b>REGISTERED OFFICE</b>	Office No. 303, Morya Landmark-I Opp Infiniti Mall, New Link Road, Andheri (West), Mumbai- 400 053 Tel No. : 67425443 Fax: 67425440 CIN: L65920MH1993PLC073309

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<b>CONTENTS</b>	<b>Page No.</b>
▪ Notice	1
▪ Report of the Directors' and Management Discussion Analysis	19
▪ Report on Corporate Governance	36
▪ Auditors' Certificate on Corporate Governance	48
▪ Independent Auditors' Report	49
▪ Balance Sheet	55
▪ Statement of Profit & Loss Account	56
▪ Cash Flow Statement	57
▪ Notes to the Financial Statements	58

# **Yash Management & Satellite Ltd.**

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## **NOTICE**

NOTICE is hereby given that the 24<sup>th</sup> Annual General Meeting of the Members of **Yash Management and Satellite Limited** ["Company"] will be held on Friday 23<sup>rd</sup> June 2017 at 10.00 AM (IST) at Banquet Hall, Basement, The Country Club, Prathmesh Complex, Veera Desai Extn. Andheri West, Mumbai – 400 053, to transact the following Business:

### **ORDINARY BUSINESS:**

1. To receive, consider and adopt the Audited Financial Statements of the Company for the year ended March 31, 2017 together with the Reports of the Board of Directors and Auditor's thereon.
2. To appoint a Director in place of Mr. Anurag Gupta [DIN: 00398458], who retires by rotation, and being eligible, offers himself for re-appointment.
3. To appoint M/s. Jain & Trivedi, Chartered Accountants, [Firm Regd. No. 113496W], as Statutory Auditors of the Company and to fix their remuneration and to pass the following resolution as an Ordinary Resolution.

**"RESOLVED THAT** pursuant to the provisions of Section 139, 142 and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force), M/s. Jain & Trivedi, Chartered Accountants, Mumbai (Registration No.: 113496W) be and is hereby appointed as Statutory Auditor of the Company in place of M/s. Bansal Bansal & Co., Chartered Accountants, Mumbai (Registration No.: 100986W), the retiring Statutory Auditor of the company to hold office from the conclusion of this Annual General Meeting until the conclusion of the 29<sup>th</sup> Annual General Meeting of the Company, subject to ratification by the Members at every Annual General Meeting till the 29<sup>th</sup> Annual General Meeting and the Board of Directors be and is hereby authorized to fix the remuneration payable to them, as may be determined by the Audit Committee, in consultation with the Auditors."

### **SPECIAL BUSINESS:**

4. **Re-appointment of Mr. Anurag Gupta (DIN 00398458), Managing Director of the Company.**

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

**"RESOLVED THAT** pursuant to provisions of Section 196, 197, 203 and other applicable provisions of the Companies Act, 2013 read with Schedule V thereof, the recommendations of Nomination & Remuneration Committee and the Board of Directors, the consent of Members of the Company be and is hereby accorded to the re-appointment of Mr. Anurag Gupta (DIN 00398458) as Managing Director of the Company for the period of five years with effect from 25<sup>th</sup> July 2017 on the terms and conditions as set out in the Explanatory Statement annexed to this Notice convening this meeting and as enumerated in the Agreement dated 24<sup>th</sup> May 2017, a copy whereof, initialed by the Chairman of the meeting for the purposes of identification, has been submitted to this meeting, which agreement is also hereby specifically approved."

## **Yash Management & Satellite Ltd.**

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**“RESOLVED FURTHER THAT** for the purpose of giving effect to the aforesaid resolution, the Board of Directors of the Company be and is hereby authorized to do all such acts, deeds and things, as it may in its absolute discretion deem necessary, proper or desirable and to settle any question, difficulty or doubt that may arise in the said regard.”

### **5. TO MAKE LOAN AND INVESTMENT BY THE COMPANY AS PER SECTION 186 OF COMPANIES ACT, 2013**

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

**"RESOLVED THAT** pursuant to the provisions of Section 186 of the Companies Act, 2013, read with The Companies (Meetings of Board and its Powers) Rules, 2014 as amended from time to time and other applicable provisions of the Companies Act, 1956 (including any amendment thereto or re-enactment thereof for the time being in force), if any, the approval of the members of the Company be and is hereby accorded to the Board to (a) give any loan to any body corporate(s) / person (s); (b) give any guarantee or provide security in connection with a loan to any body corporate(s) / person (s); and (c) acquire by way of subscription, purchase or otherwise, securities of any body corporate from time to time in one or more tranches as the Board of Directors as in their absolute discretion deem beneficial and in the interest of the Company, for an amount not exceeding INR 50,00,00,000/- (Indian Rupees Fifty Crores Only) outstanding at any time notwithstanding that such investments, outstanding loans given or to be given and guarantees and security provided are in excess of the limits prescribed under Section 186 of the Companies Act, 2013.

**RESOLVED FURTHER THAT** in case of divestment of the investment, the Directors of the Company be and are hereby authorized to sign the necessary applications, papers, forms, documents etc. for effective implementation of decision of divestment taken by the Company from time to time.

**RESOLVED FURTHER THAT** for the purpose of giving effect to the above, Board of Directors of the Company and/or any person authorized by the Board from time to time be and is hereby empowered and authorised to take such steps as may be necessary for obtaining approvals, statutory or otherwise, in relation to the above and to settle all matters arising out of and incidental thereto and to sign and to execute deeds, applications, documents and writings that may be required, on behalf of the Company and generally to do all such acts, deeds, matters and things as may be necessary, proper, expedient or incidental for giving effect to this resolution.”

### **6. INCREASE IN AUTHORISED SHARE CAPITAL OF THE COMPANY**

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

**“RESOLVED THAT** pursuant to Section 61 and other applicable provisions of the Companies Act, 2013, if any, and Clause 58 of the Articles of Association of the Company, the Rules made thereunder (including any statutory modification(s) or reenactment thereof for the time being in force), the authorized share capital of the Company be altered and increased from the existing Rs. 10,00,00,000/- (Rupees Ten Crores Only) divided into 1,00,00,000 (One Crores) Equity Shares of Rs.10/- each to Rs. 17,00,00,000/- ( Rupees Seventeen Crores Only) divided into 1,70,00,000 (One Crore Seventy Lacs) equity shares of Rs.10/- (Rupees ten) each.

## **Yash Management & Satellite Ltd.**

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**FURTHER RESOLVED THAT** any Director or the Company Secretary be and is hereby severally authorised to file statutory application and other forms, remit fees and to do all such acts, deeds and things as may be necessary and incidental to give effect to the aforesaid Resolution”

### **7. ALTERATION OF THE CAPITAL CLAUSE OF THE MEMORANDUM OF ASSOCIATION**

To consider and, if thought fit, to pass with or without modification(s) the following resolution as an Ordinary Resolution.

“RESOLVED THAT pursuant to the provisions of Sections 13 and 61 and other applicable provisions of the Companies Act, 2013 and the rules made there under (including any statutory modification or re-enactment thereof for the time being in force), the existing Clause V of the Memorandum of Association of the Company be and is hereby replaced by the following:

V. The Authorized Share Capital of the Company is Rs. 17,00,00,000/- (Rupees Seventeen Crores Only) divided into 1,70,00,000 (One crore seventy lacs) Equity Shares of Rs.10/- (Rupees Ten only) each.

The Company has power from time to time, to increase or reduce its capital and to issue any of the shares in the capital, original or increased, as ordinary or preferred, with or subject to any preferential, special, deferred or qualified rights, privileges or conditions as regards payment of dividends, distribution of assets, repayment or reduction of capital, voting or otherwise or subdivide them and generally on such terms as the company may from time to time by special resolution determine and to vary the regulations of the company as far as necessary to give effect to the same, and upon the sub-division of a share to appropriation the right to participate in profits in any manner, subject to the provisions of law.

**FURTHER RESOLVED THAT** any Director or the Company Secretary be and is hereby severally authorised to file statutory application and other forms, remit fees and to do all such acts, deeds and things as may be necessary and incidental to give effect to the aforesaid Resolution”

### **8. ISSUE OF EQUITY SHARES ON PREFERENTIAL BASIS:**

To consider, and if thought fit, to pass the following resolution with or without modification(s), if any, as Special Resolution:

“RESOLVED THAT in terms of Sections 42 and 62(1)(c) and all other applicable provisions, if any, of the Companies Act, 2013 and Rule 14 of Companies (Prospectus and Allotment of Securities) Rules, 2014 and other relevant rules made there-under (including any statutory modification(s) or re-enactments thereof for the time being in force), Memorandum and Articles of Association of the Company, Listing Agreement entered into by the Company with the Stock Exchange where the company’s shares are listed, and in accordance with the provisions of the Securities and Exchange Board of India (Issue of Capital and Disclosures Requirements) Regulation 2009, and SEBI (Listing Obligation and Disclosure Requirements), 2015 as may be applicable to the preferential issue of Equity shares and other applicable regulations/guidelines of SEBI, if any and subject to such conditions and modifications as may be considered appropriate by the Board of Directors of the Company (hereinafter referred to as “the Board” which term shall include any

## **Yash Management & Satellite Ltd.**

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committee thereof for the time being to which all or any of the powers hereby conferred on the Board by this resolution, have been delegated) and subject to such, consents and approvals of SEBI, Stock Exchanges, Government of India, or such other bodies or authorities as may be required by law and as may be necessary and subject to such conditions and modifications as may be imposed upon and accepted by the Board while granting such consents and approvals and which may be agreed to by or any other authorities as may be necessary for that purpose, the consent of the members of the company be and is hereby accorded to the Board to create , issue, offer and allot in one or more tranches upto 72,98,200 ( Seventy two lacs ninety eight thousand two hundred) fully paid up Equity shares of Rs. 10/- each of the company for cash to the individuals / or companies belonging to the promoter / promoter group and non-promoters as mentioned in the explanatory statement at a price of Rs. 10/- per Equity Shares being the price not lower than the price as determined in accordance with Regulation 76 of SEBI (ICDR) Regulations, aggregating upto Rs. 7,29,82,000/- (Rupees seven crores twenty nine lacs eighty two thousand only) on Preferential allotment basis.

**RESOLVED FURTHER THAT** in accordance with the provisions of SEBI (ICDR) Regulations the 'Relevant Date' for the purpose of calculating the price of Equity Shares to be issued in terms hereof is 24<sup>th</sup> May 2017, being the date 30 days prior to the date of this Annual General Meeting scheduled to be held on 23<sup>rd</sup> June 2017."

**RESOLVED FURTHER THAT** the entire consideration be received by the Company from the proposed allottees on or before the date of allotment of the equity shares.

**RESOLVED FURTHER THAT** the Equity Shares shall be issued and allotted by the Company to the Investor within a period of 15 days from the date of passing of this resolution provided that where the allotment of the said Equity Shares is pending on account of pendency of any approval for such allotment by any regulatory authority, the allotment shall be completed within a period of 15 days from the date of such approval.

**RESOLVED FURTHER THAT,** the Company do make an application to the Central Depository Services Limited (CDSL) and the National Securities Depository Limited (NSDL) for admitting the new Equity Shares allotted on preferential basis as and when required.

**RESOLVED FURTHER THAT** the monies received by the Company from the Subscribers for application of the Equity Shares pursuant to this private placement shall be kept by the Company in a separate bank account. The preferential issue proceeds shall be utilized by the Company in accordance with applicable provisions of the Companies Act 2013.

**RESOLVED FURTHER THAT** the Equity Shares to be offered, issued and allotted shall be subject to lock in as provided under the provisions of SEBI (ICDR) Regulations and the Equity Shares so offered, issued and allotted will be listed subject to the receipt of necessary regulatory permissions and approvals.

**RESOLVED FURTHER THAT** the new equity shares issued shall rank pari-passu with the existing Equity Shares of the Company in all respects and that the equity shares so allotted during the

## **Yash Management & Satellite Ltd.**

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financial year shall be entitled to dividend, if any, declared including other corporate benefits, if any, for which the book closure or the Record Date falls subsequent to the allotment of Equity Shares.”

**RESOLVED FURTHER THAT** the purpose of giving effect to the above resolution, the Board be and is hereby authorised on behalf of the Company to take all actions and do all such deeds, matters and things as it may, in its absolute discretion, deem necessary, desirable or expedient to the issue or allotment of aforesaid Equity Shares and listing thereof with the Stock Exchange(s) and to resolve and settle all questions and difficulties that may arise in the proposed issue, offer and allotment of Equity Shares, utilization of the issue proceeds and to do all acts, deeds and things in connection therewith and incidental thereto as the Board in its absolute discretion may deem fit, without being required to seek any further consent or approval of the shareholders or otherwise to the end and intent that they shall be deemed to have given their approval thereto expressly by the authorities of this resolution

**RESOLVED FURTHER THAT** the Board be and is hereby authorized to delegate all or any of its powers herein conferred by this resolution to any Director or Director(s) or to any Committee of Directors and / or any member of such Committee with power to the said Committee/member to sub delegate its powers to any of its members or officers of the Company to give effect to this resolutions.”

**For and on behalf of the Board of Directors**

Place: Mumbai  
Date: 24/05/2017

**ANURAG GUPTA**  
**Managing Director**  
**[DIN: 00398458]**

**REGISTERED OFFICE:**

*Office No. 303, Morya Landmark I,  
Opp Infinity Mall, Off New Link Road,  
Andheri (West), Mumbai 400053.*

# **Yash Management & Satellite Ltd.**

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## **NOTES:**

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY.
2. 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 Forty Eight hours before the commencement of the meeting. 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.
3. The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 in respect of Special Business as set above to be transacted at the Meeting is annexed hereto and forms part of this Notice.
4. Corporate Members intending to send their authorized representatives to attend the Meeting are requested to send a certified copy of the Board Resolution, pursuant to Section 113 of the Companies Act, 2013, authorizing their representative to attend and vote on their behalf at the Meeting.
5. The register of members and the share transfer books will remain closed from Tuesday 19<sup>th</sup> June 2017 to Friday 23<sup>rd</sup> June 2017 (Both days inclusive) in terms of the provisions of Section 91 of the Companies Act, 2013.
6. Members who hold shares in electronic form are requested to write their Client ID and DP ID number and those who hold shares in physical form are requested to write their folio number in the attendance slip for attending the meeting to facilitate identification of membership at the AGM.
7. Members holding shares in the same name under different Ledger Folios are requested to apply for consolidation of such Folios and send the relevant share certificates to Sharex Dynamic (India) Pvt. Ltd. for their doing the needful.
8. For convenience of members, an attendance slip, proxy form and the route map of the venue of the Meeting are annexed hereto. Members are requested to affix their signature at the space provided and hand over the attendance slips at the place of meeting. The proxy of a member should mark on the attendance slip as 'proxy'.
9. All documents referred to in the Notice are open for inspection at the Registered Office of the Company during working days and office working hours up to the date of Annual General Meeting.
10. Brief profile of Directors seeking appointment/ re-appointment at the Annual General Meeting is given in Corporate Governance Section of the Annual Report.
11. With a view to using natural resources responsibly, we request shareholders to update their e-mail address with their depository participants to enable the company to send their communication electronically.
12. The Annual Report 2016-17 is being sent through electronic mode only to the members whose email addresses are registered with the Company / Depository Participant(s), unless any member has requested for the physical copy of the report.
13. Members may also note that the Notice of the 24<sup>th</sup> Annual General Meeting, Attendance Slip, Proxy Form, Route Map, Ballot Paper and the Annual Report for 2017 will also be available on the Company's website [www.yashmanagement.in](http://www.yashmanagement.in) for their download.



## Yash Management & Satellite Ltd.

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14. IF THE MEMBERS HAVE ANY QUERIES ON THE AUDITED ACCOUNTS, BOARD'S REPORT & AUDITOR'S REPORT, THE SAME SHOULD BE FORWARDED TO THE COMPANY IN WRITING AT ITS REGISTERED OFFICE AT LEAST 10 DAYS BEFORE THE MEETING SO THAT THE SAME CAN BE REPLIED AT THE TIME OF ANNUAL GENERAL MEETING TO THE MEMBERS' SATISFACTION.
15. The Register of Directors and Key Managerial Personnel and their shareholding, maintained under Section 170 of the Companies Act, 2013, will be available for inspection by members at the AGM.
16. The Register of Contracts or Arrangements in which the directors are interested, maintained under Section 189 of the Companies Act, 2013, will be available for inspection by the members at the AGM.
17. Members are requested to promptly notify any changes in their addresses to the Registrar & Share Transfer Agent.
18. The Company is providing facility for voting by electronic means (e-voting) through an electronic voting system which will include remote e-voting as prescribed by the Companies (Management and Administration) Amendment Rules, 2015 as presently in force and the business set out in the Notice will be transacted through such voting.
  - a) Pursuant to the provisions of Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended by the companies (Management & administration) Amendment Rules, 2015 and Regulation 44 of the Listing Regulation, the Company is pleased to provide members the facility to exercise their right to vote on resolutions proposed to be considered at the Annual General Meeting (AGM) by electronic means and the business may be transacted through remote e-voting Services. The facility of casting the votes by the members using an electronic voting system from a place other than the venue of the AGM ("remote e-voting") will be provided by Central Depository Services Limited (CDSL).
  - b) The facility for voting through ballot paper shall be made available at the AGM and the members attending the meeting who have not cast their vote by remote e-voting shall be able to exercise their right at the meeting through ballot paper.
  - c) The Instructions for shareholders for remote e-voting:  
**In case of Members receiving Notice of the Annual General Meeting by email and who wish to vote using the remote e-voting facility:**
    - i. The voting period begins on 20<sup>th</sup> June, 2017 at 10.00 a.m. and ends on 22<sup>nd</sup> June, 2017 at 5.00 p.m. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of 16<sup>th</sup> June, 2017 may cast their vote electronically. The remote e-voting module shall be disabled by CDSL for voting thereafter.
    - ii. The shareholders should log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com).
    - iii. Click on Shareholders.
    - iv. Now Enter your User ID
      - a. For CDSL: 16 digits beneficiary ID,
      - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
      - c. Members holding shares in Physical Form should enter Folio Number registered with the Company.

## Yash Management & Satellite Ltd.

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- v. Next enter the Image Verification as displayed and Click on Login.
- vi. If you are holding shares in demat form and had logged on to [www.evotingindia.com](http://www.evotingindia.com) and voted on an earlier voting of any company, then your existing password is to be used.
- vii. If you are a first time user follow the steps given below:

	For Members holding shares in Demat Form and Physical Form
PAN	<p>Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)</p> <ul style="list-style-type: none"> <li>Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the 8 digits of the sequence number in the PAN field.</li> <li>In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN field.</li> </ul>
Dividend Bk Details OR Date of Birth (DOB)	<p>Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login.</p> <ul style="list-style-type: none"> <li>If both the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (iv).</li> </ul>

- viii. After entering these details appropriately, click on "SUBMIT" tab.
- ix. Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for remote e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- x. For Members holding shares in physical form, the details can be used only for remote e-voting on the resolutions contained in this Notice.
- xi. Click on the EVSN for Yash Management & Satellite Ltd. on which you choose to vote.
- xii. On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- xiii. Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- xiv. After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.