

***25<sup>TH</sup> ANNUAL REPORT***  
***2017-2018***



**Yash Management & Satellite Limited**



# Yash Management & Satellite Limited

**BOARD OF DIRECTORS**

Mr. Anurag Gupta  
Mr. Satish Gupta  
Mr. Sandeep Mangal  
Mrs. Navrati Gupta

**COMPANY SECRETARY**

Ms. Pratik Toprani

**AUDITORS**

M/s. Jain & Trivedi  
Chartered Accountants

**REGISTRAR & SHARE  
TRANSFER AGENT**

Adroit Corporate Services Private Limited  
17-20, Jaferbhoy Industrial Estate,  
Makwana Road, Marol Naka,  
Andheri (East), Mumbai-400059  
Tel No. : 91-22-42270400  
Email: info@adroitcorporate.com

**REGISTERED OFFICE**

Office No. 303, Morya Landmark-I,  
Opp Infiniti Mall, New Link Road,  
Andheri (West), Mumbai-400053  
Tel No.: 91-22-67425443  
Email: info@yashmanagement.in  
CIN: L65920MH1993PLC073309

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# Yash Management & Satellite Limited

## NOTICE

NOTICE is hereby given that the 25<sup>th</sup> Annual General Meeting of the Members of **Yash Management and Satellite Limited** ["Company"] will be held on Friday 28<sup>th</sup> September 2018 at 11.30 A.M. at Shabari 'SAI-DWAR', Near Laxmi Industrial Estate, Oberoi Complex Road, SAB TV Lane, 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 31<sup>st</sup> March, 2018 including audited Balance Sheet as at 31<sup>st</sup> March, 2018 the Statement of Profit and Loss for the year ended on that date, the Cash Flow Statement for the year ended on that date and the Reports of the Directors and Auditors thereon.
2. To appoint a Director in place of Mrs. Navrati Gupta [DIN: 00399022], who retires by rotation, and being eligible, offers herself for re-appointment.

### **SPECIAL BUSINESS:**

#### **3. Service of documents to members**

To consider and determine the fees for delivery of any document through a particular mode of delivery to a member and in this regard, to consider and, if thought fit, to pass the following resolution as an **Ordinary Resolution:**

**"RESOLVED THAT** pursuant to Section 20 and other applicable provisions, if any, of the Companies Act, 2013 and relevant Rules prescribed there under, upon receipt of a request from a member for delivery of any document through a particular mode no amount shall be charged by the company for sending the document to the member.

**RESOLVED FURTHER THAT** the Board of Directors of the company or the Company Secretary be and are hereby authorised to do all such acts and take all such steps as may be necessary, proper or expedite to give effect to this resolution."

**By order of the Board**

#### **Registered Office:**

Office No. 303, Morya Landmark I,  
Opp. Infiniti Mall, Off New Link Road,  
Andheri (West), Mumbai-400 053  
CIN: L65920MH1993PLC073309

#### **Pratik R. Toprani**

Company Secretary  
ACS: 48011

Mumbai, 14<sup>th</sup> August, 2018



## Yash Management & Satellite Limited

### NOTES:

1. An Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 relating to the Special Business to be transacted at the Annual General Meeting (AGM) is annexed hereto.
2. **A MEMBER ENTITLED TO ATTEND AND VOTE IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON POLL ON HIS / HER BEHALF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY.** The instrument of Proxy, in order to be effective, should be deposited, either in person or through post, at the Registered Office of the Company, duly completed and signed, not later than 48 hours before the commencement of the meeting. A Proxy Form is annexed to this Report. Proxies submitted on behalf of limited companies, societies, etc., must be supported by an appropriate resolution/letter of authority, as applicable.
3. Corporate Members intending to send their authorized representatives to attend the AGM, pursuant to Section 113 of the Companies Act, 2013, are requested to send to the Company, a certified copy of relevant Board Resolution together with the respective specimen signatures of those representative(s) authorised under the said resolution to attend and vote on their behalf at the meeting.
4. The Board of Directors of the Company has appointed Adroit Corporate Services Private Limited as its new RTA in place of Sharex Dynamic (India) Private Limited. Shareholders are requested to send the documents /correspondence relating to the Company's securities and share transfer activity to the new RTA at the following address: **Adroit Corporate Services Private Limited  
17-20, Jafferbhoy Industrial Estate,  
Makwana Road, Marol,  
Andheri (East), Mumbai – 400 059**
5. The Register of Members and Share Transfer Books of the Company will remain close from Friday 21<sup>st</sup> September, 2018 to Friday 28<sup>th</sup> September, 2018 (both days inclusive).
6. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) and bank details by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN and bank details to the Depository Participants with whom they maintain their demat accounts. Members holding shares in physical form should submit their PAN and a cancelled cheque or copy of bank passbook to Registrar and Transfer Agent M/s. Adroit Corporate Services Private Limited immediately to update the details.
7. Brief profile in respect of the Director seeking re-appointment at the AGM is given in Corporate Governance Section of the Annual Report.
8. Members of the Company had approved the appointment of M/s. Jain & Trivedi, Chartered Accountants (FRN: 113496W) as the Statutory Auditors at the Twenty Fourth AGM of the Company which is valid till Twenty Ninth AGM of the Company. In accordance with the Companies Amendment Act, 2017, enforced on 7<sup>th</sup> May, 2018 by Ministry of Corporate Affairs, the appointment of Statutory Auditors is not required to be ratified at every AGM.



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9. Pursuant to Section 101 and Section 136 of the Companies Act, 2013 read with the relevant Rules made there under, companies can serve Annual Reports and other communications through electronic mode to those Members who have registered their e-mail address with the Company or with Depository Participant(s). Members holding shares in demat form are requested to register their e-mail address with their Depository Participant(s) only. Members of the Company who have registered their e-mail address are also entitled to receive such communication in physical form upon request.
10. The Notice of AGM, Annual Report and Attendance Slip are being sent in electronic mode to Members whose e-mail address is registered with the Company or the Depository Participant(s), unless the Members have registered their request for the hard copy of the same. Physical copy of the Notice of AGM, Annual Report and Attendance Slip are being sent to those Members who have not registered their e-mail address with the Company or Depository Participant(s). Members who have received the Notice of AGM, Annual Report and Attendance Slip in electronic mode are requested to print the Attendance Slip and submit a duly filled in Attendance Slip at the Registration Counter at the AGM.
11. Pursuant to Section 108 of the Companies Act, 2013, Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended and Regulation 44 of Listing Regulations, the Company is pleased to provide the facility to Members to exercise their right to vote on the resolutions proposed to be passed at AGM by electronic means. The Members, whose names appear in the Register of Members / list of Beneficial Owners as on Friday 21<sup>st</sup> September, 2018, being the cut-off date, are entitled to vote on the Resolutions set forth in this Notice. Members may cast their votes on electronic voting system from any place other than the venue of the meeting (remote e-voting). The remote e-voting period will commence at 9.00 a.m. on Tuesday 25<sup>th</sup> September, 2018 and will end at 5.00 p.m. on Thursday 27<sup>th</sup> September, 2018. The facility for voting through ballot paper shall be made available at the AGM and the Members attending the AGM who have not cast their vote by remote e-voting shall be eligible to exercise their right at the AGM through ballot paper. The Company has appointed M/s BKG & Associates, Chartered Accountant, to act as the Scrutinizer, to scrutinize the entire e-voting process in a fair and transparent manner. The Members desiring to vote through remote e-voting are requested to refer to the detailed procedure given hereinafter.

### PROCEDURE FOR REMOTE E-VOTING

#### a) 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 Tuesday 25<sup>th</sup> September, 2018 at 9.00 a.m. and ends on Thursday 27<sup>th</sup> September, 2018 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 Friday 21<sup>st</sup> September, 2018 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.



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- 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.
- 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 Bank 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 also to be 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.



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- 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.
- xv. Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- xvi. You can also take out print of the voting done by you by clicking on “Click here to print” option on the Voting page.
- xvii. If Demat account holder has forgotten the same password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- xviii. Shareholders can also cast their vote using CDSL’s mobile app m-Voting available for android based mobiles. The m-Voting app can be downloaded from Google Play Store. iPhone and Windows phone users can download the app from the App Store and the Windows Phone Store respectively. Please follow the instructions as prompted by the mobile app while voting on your mobile.
- xix. Note for Non – Individual Shareholders and Custodians
- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to [www.evotingindia.com](http://www.evotingindia.com) and register themselves as Corporate.
  - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).
  - After receiving the login details a compliance user should be created using the admin login and password. The Compliance user would be able to link the account(s) for which they wish to vote on.
  - The list of accounts should be mailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) and on approval of the accounts they would be able to cast their vote.
  - A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- xx. In case you have any queries or issues regarding remote e-voting, you may refer the Frequently Asked Questions (“FAQs”) and remote e-voting manual available at [www.evotingindia.com](http://www.evotingindia.com), under help section or write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com)
- b) If you are already registered with CDSL for remote e-voting then you can use your existing user ID and password/PIN for casting your vote.
- c) Voting rights shall be reckoned on the paid-up value of shares registered in the name of the members as on the date of dispatch of notice.
- d) Any person, who acquires shares of the Company and become member of the Company after dispatch of the notice and holding shares as of the cut-off date i.e. Friday 21<sup>st</sup> September, 2018 may obtain the login ID and password by sending a request at [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) or Issuer/RTA.
- e) A member may participate in the AGM even after exercising his right to vote through remote e-voting but shall not be allowed to vote again at the AGM.
- f) A person, whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the cut-off date only shall be entitled to avail with the facility of remote e-voting or voting at the AGM through ballot paper.



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- g) M/s BKG & Associates, Chartered Accountant has been appointed as the scrutinizer for providing facility to the members of the company to scrutinize the voting at the meeting and remote e-voting process in a fair and transparent manner.
- h) The Chairman shall, at the AGM, at the end of discussion on the resolutions on which voting is to be held, allow voting with the assistance of the Scrutinizer, by use of "Ballot Paper" for all those members who are present at the AGM but have not cast their votes by availing the remote e-voting facility.
- i) The Scrutinizer shall after the conclusion of voting at the general meeting, will first count the votes cast at the meeting and thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company and shall make, not later than three days of the conclusion of the AGM, a consolidated Scrutinizer's Report of the total votes cast in favour or against, if any, to the Chairman or a person authorized by him in writing, who shall countersign the same and declare the result of the voting forthwith.
- j) The Results declared along with the report of the Scrutinizer shall be placed on the website of the Company [www.yashmanagement.in](http://www.yashmanagement.in) and on the website of CDSL immediately after the declaration of result by the Chairman or a person authorized by him in writing. The results shall also be immediately forwarded to the BSE Limited.

### Annexure to the Notice

#### EXPLANATORY STATEMENT SETTING OUT THE MATERIAL FACTS PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013:

##### Item No.3:

As per the provisions of Sub Section 2 of Section 20 of the Companies Act, 2013 a document may be served on any member by sending it to him by Post or by Registered post or by Speed post or by Courier or by delivering at his office or address or by such electronic or other mode as may be prescribed. It further provides that a member can request for delivery of any document to him through a particular mode for which he shall pay such fees as may be determined by the company in the Annual General Meeting. Therefore, to enable the members to avail of this facility, it is necessary for the Company to determine the fees to be charged for delivery of a document in a particular mode, as mentioned in the resolution.

The Directors recommend the Ordinary Resolution at item no. 3 of the accompanying notice, for the approval of the members of the Company.

None of the Directors, and /or Key Managerial Personnel of the Company and their relatives is concerned or interested, financially or otherwise, in the resolution set out at item no. 3

**By order of the Board**

##### Registered Office:

Office No. 303, Morya Landmark I,  
Opp. Infiniti Mall, Off New Link Road,  
Andheri (West), Mumbai-400 053  
CIN: L65920MH1993PLC073309

**Pratik R. Toprani**  
Company Secretary  
ACS 48011

Mumbai, 14<sup>th</sup> August, 2018





# Yash Management & Satellite Limited

## BOARD'S REPORT

To

The Members,

Your Directors have pleasure in presenting the 25<sup>th</sup> Annual Report of the Company together with the Audited Financial Statements for the year ended 31<sup>st</sup> March, 2018.

## FINANCIAL RESULTS

(Rs. In “000”)

Particulars	Year Ended 31 <sup>st</sup> March, 2018	Year Ended 31 <sup>st</sup> March, 2017
Revenue from Operations	57522.92	51143.68
Other Income	15450.29	6541.94
Profit before Interest & Financial Charges, Depreciation, Exceptional items and Tax	8611.32	1980.81
Less: Interest & Financial Charges	1154.29	1189.68
Less: Depreciation	705.83	404.51
Profit before Exceptional item and Tax	6751.20	386.62
Add: Exceptional items	-	-
Profit before tax	6751.20	386.62
Less: Provision for Taxation		
Current Tax	1457.41	-
Deferred Tax	(1502.73)	-
Profit after Tax	6796.52	386.62
Add: Balance brought forward from previous year	(31401.61)	(31788.23)
Add: Other Comprehensive Income	1048.00	-
Balance Carried to Balance Sheet	(23557.09)	(31401.61)

## REVIEW OF OPERATIONS

During the year under review, total income of the company increased from Rs. 576.86 Lacs in the previous year to Rs. 729.73 lacs in current year. Profit after tax improved from Rs. 3.86 lacs in the previous year to Rs. 67.97 lacs (before other comprehensive income) during the year.

## BUSINESS OVERVIEW

Company is mainly engaged into the trading business of various types of commodities and goods. The company is importing commodities used for industrial and other uses. It is also doing indigenous trading business of agricultural commodities and other items.

## DIVIDEND

In view of insufficient profit and brought forward losses, the directors do not recommend any dividend for the year ended 31<sup>st</sup> March, 2018.



# Yash Management & Satellite Limited

## MANAGEMENT DISCUSSION AND ANALYSIS REPORT

### A. INDUSTRY STRUCTURE & DEVELOPMENT

India is going through exciting times. Developing into an open-market economy, India is certainly on high growth trajectory, which averaged nearly 7% per year from 1997 to 2016. The Projected GDP growth of 7.20% for the next fiscal will make India the fastest growing economy in the world. Further, India's economy, which crossed the trillion dollar mark in 2007 and expected to become a \$5 Trillion economy by 2025, is currently in 3<sup>rd</sup> position (PPP) after US and China.

### B. OPPORTUNITIES & THREATS

India is certainly a 'Land of Opportunities', because

1. There are tremendous challenges in India (mainly in areas such as transport and agricultural infrastructure, medical, power generation & distribution, education, healthcare) and solving these challenges means business & economic growth,
2. Availability of skilled manpower,
3. Geographical proximity to markets in South East Asia & Middle East

### C. RISKS AND CONCERNS

The management has to regularly monitor the changing market conditions and the trends. Further, any slowdown of the economic growth or the volatility in financial market could also adversely affect the Company's performance.

### D. OUTLOOK

There are various business opportunities in India since the market is flooded with potential investors, entrepreneurs, and global consumers. There are various sectors gaining impetus due to the Government policies, change in consumers tastes and preferences, and higher levels of disposable income.

The 'political will' that is necessary to create success is boldly shown by the current Indian Government (GoI). Under the leadership of Prime Minister Mr. Narendra Modi, GoI is implementing initiatives that not only will facilitate investments into India but will also make India a better and easier place to do business in. Some of the initiatives that the current government has started are Make in India, Start-up India, Digital India, Skill India and Smart Cities.

### E. INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY

The Company has an adequate system of internal controls to ensure that transactions are properly authorized, recorded, and reported, apart from safeguarding its assets. The internal control system is supplemented by well-documented policies, guidelines and procedures and reviews carried out by the Company's internal audit function, which submits reports periodically to the Management and the Audit Committee of the Board.

### F. HUMAN RESOURCES

The Company's human resource continues to be the valuable asset of the company. The team has remained as committed as ever and produced results that are considered significant.

### G. CAUTIONARY NOTE

Certain statements in the "Management Discussion and Analysis" section may be forward looking and are stated as required by applicable laws and regulations. Many factors may affect the actual results, which could be different from what the Directors' envisage in terms of future performance and outlook.