

**22<sup>nd</sup> ANNUAL REPORT  
2014-2015**



**Yash Management & Satellite Limited**



## Yash Management & Satellite Ltd.

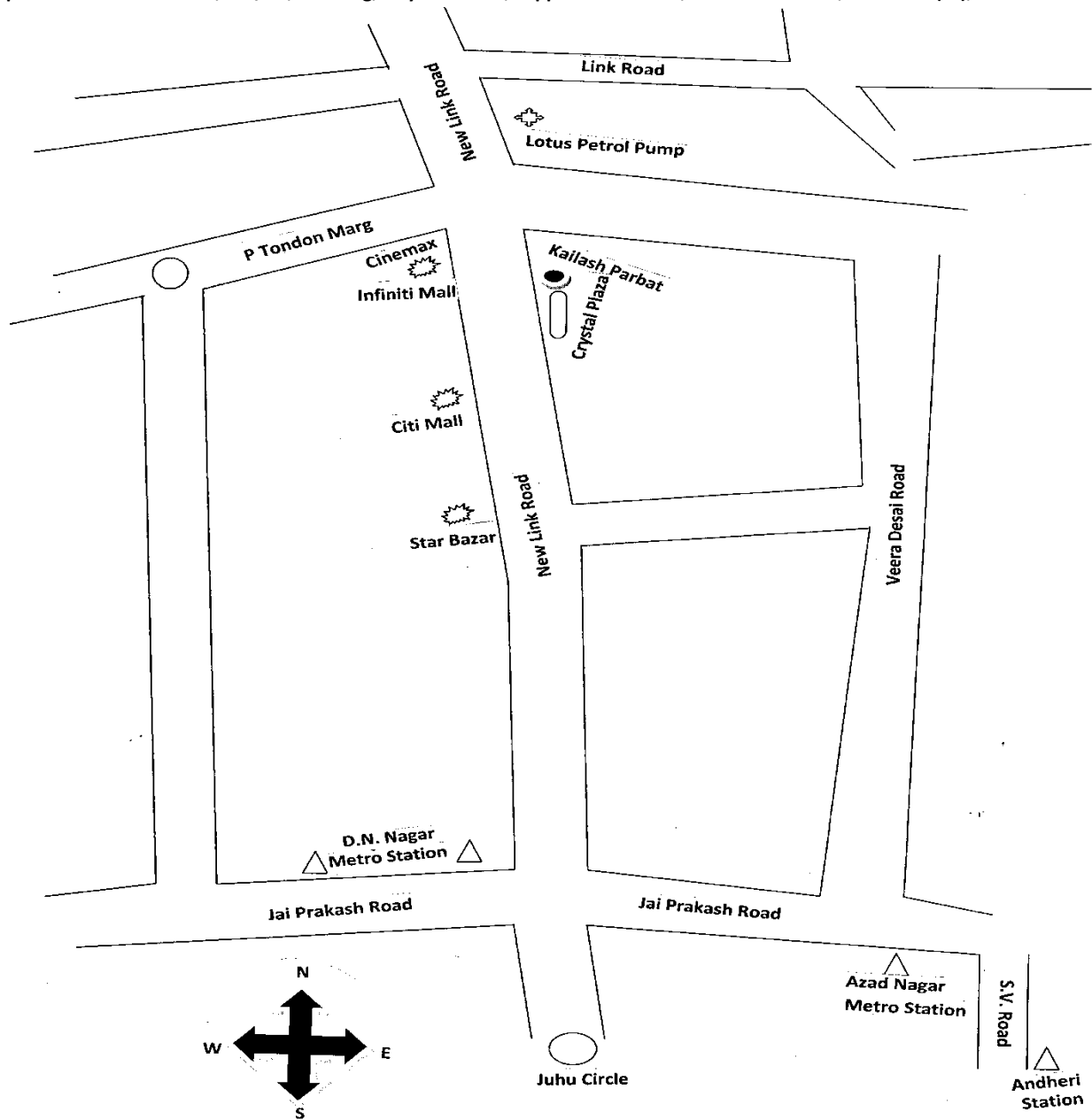
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<b>BOARD OF DIRECTORS</b>	Mr. Anurag Gupta Mr. Sandeep Kumar Mangal Mr. Satish Gupta Mrs. Navrati Gupta
<b>COMPANY SECRETARY</b>	Miss Chaitali Salgaonkar
<b>AUDITORS</b>	M/s. Bansal Bansal & Co. Chartered Accountants
<b>REGISTRAR &amp; SHARE TRANSFER 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	7
▪ Report on Corporate Governance	26
▪ Auditors' Certificate on Corporate Governance	36
▪ Independent Auditors' Report	37
▪ Balance Sheet	41
▪ Statement of Profit & Loss Account	42
▪ Cash Flow Statement	43
▪ Notes to the Financial Statements	44

Route Map for venue of AGM of Yash Management & Satellite Ltd. to be held on Wednesday, 30<sup>th</sup> September, 2015 at 5.00 p.m. at Kailash Parbat, 7A/8A, A Wing, Crystal Plaza, Opp. Infiniti Mall, New Link Road, Andheri (W), Mum-400 053



# Yash Management & Satellite Ltd.

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## Notice

Notice is hereby given that the Twenty Second Annual General Meeting of the members of “**YASH MANAGEMENT & SATELLITE LTD.**” will be held at Kailash Parbat, 7A/8A, A Wing, Crystal Plaza, Opp. Infiniti Mall, New Link Road, Andheri- (W), Mumbai – 400 053 on Wednesday, 30<sup>th</sup> September 2015 at 5.00 P.M. to transact the following Business:

### ORDINARY BUSINESS:

1. To receive, consider and adopt the audited financial statements of the company including the Audited Balance Sheet as at 31<sup>st</sup> March 2015, the Statement of Profit & Loss Account for the year ended on that date and the Reports of the Board of Directors and Auditors thereon.
2. To appoint a Director in place of Mr. Anurag Gupta having DIN 00398458, who retires by rotation and being eligible, offers himself for re-appointment.
3. 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 139, 142 and other applicable provisions, if any, of the Companies Act, 2013 and the Rules made thereunder, pursuant to the recommendations of the Audit Committee of the Board of Directors and pursuant to the resolution passed by the shareholders at the Twenty first Annual General Meeting of the Members held on 30<sup>th</sup> September 2014 the appointment of M/s Bansal Bansal & Co., Chartered Accountants (Registration No. 100986W) as Auditors of the Company to hold office from conclusion of this AGM till the conclusion of the next AGM be and is hereby ratified and that 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. **Adoption of new Articles of Association of the Company containing regulations in conformity with the Companies Act, 2013**

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

“RESOLVED THAT pursuant to the provisions of Section 14 and all other applicable provisions of the Companies Act, 2013 read with Companies (Incorporation) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force), the draft regulations contained in the new set of Articles of Association be and are hereby approved and adopted in substitution, and to the entire exclusion, of the regulations contained in the existing Articles of Association of the Company.

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

### 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 a proxy need not be a member of the Company. Proxy in order to be effective must be received by the company not less than 48 hours before the commencement of the meeting.***
2. An Explanatory Statement pursuant to Section 102 of the Companies Act, 2013, relating to the Special Business to be transacted at the Meeting is annexed hereto.

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

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3. The register of members and the share transfer books will remain closed from Thursday 24<sup>th</sup> September 2015 to Wednesday 30<sup>th</sup> September 2015 (Both days inclusive).
4. Members are requested to
  - a) bring their Annual Report to the meeting and attendance slip duly filled in. As a measure of economy copies of Annual Report will not be distributed at the Annual General Meeting.
  - b) intimate any change in their addresses to the Registrar and Share Transfer Agents M/s 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- 400 072.
  - c) Quote client ID and DP ID Numbers in respect of shares held in dematerialized form and ledger folio number in respect of shares held in physical form.
5. Corporate Members intending to send their authorized representatives to attend the Meeting are requested to send a certified copy of the Board Resolution authorizing their representative to attend and vote on their behalf at the Meeting.
6. A brief profile of Directors seeking appointment/re-appointment at the Annual General Meeting is given in the Corporate Governance section of the Annual Report.
7. Members desirous of obtaining any information concerning the accounts and operations of the company are requested to send their queries at the registered office at least seven days before the date of the meeting of the Company so that the information require may be made available at the meeting.
8. 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.
9. The Annual Report 2014-15 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.
10. **Voting through electronic means:**
  - 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 Clause 35B of the Listing Agreement, 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 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 remote E-voting period begins on Sunday 27<sup>th</sup> September 2015 at 10.a.m. and ends on Tuesday, 29<sup>th</sup> September 2015 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 23<sup>rd</sup> September 2015, may cast their vote by remote E-voting. The remote e-voting module shall be disabled by CDSL for

## Yash Management & Satellite Ltd.

voting thereafter. Once the vote on a resolution is cast by the member, the member shall not be allowed to change it subsequently.

**d) The Instructions for Shareholders voting electronically are as under:**

- i. The voting period begins on Sunday 27<sup>th</sup> September 2015 at 10.00 a.m. and ends on Tuesday 29<sup>th</sup> September 2015 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 23<sup>rd</sup> September 2015, may cast their vote electronically. The 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.
- 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
<b>PAN</b>	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) 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. 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.
<b>DOB</b>	Enter the Date of Birth as recorded in your demat account or in the company records for the said demat account or folio in dd/mm/yyyy format.
<b>Dividend Bank Details</b>	Enter the Dividend Bank Details as recorded in your demat account or in the company records for the said demat account or folio. Please enter the DOB or Dividend Bank Details in order to login. If 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)

- 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 e-voting through CDSL platform. It is strongly recommended not to share

## Yash Management & Satellite Ltd.

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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 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.
- 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. **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 Corporates.
  - 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.
- xix. In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and 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).
- e) 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.
- f) 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.
- g) 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. 23<sup>rd</sup> September 2015 may obtain the login ID and password by sending a request at [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) or Issuer/RTA
- h) 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.

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

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- i) 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.
- j) M/S BKG & Associates, Chartered Accountant (FRN.114852W) has been appointed as the scrutinizer to scrutinize the voting and to ensure that the remote e-voting process is being conducted in a fair and transparent manner.
- k) 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.
- l) 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 prepare, 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.
- m) 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.

**By Order of the Board of Directors**

**Anurag Gupta**  
Managing Director

Mumbai, dated 10<sup>th</sup> August 2015



# **Yash Management & Satellite Ltd.**

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## **ANNEXURE TO THE NOTICE**

### **EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT 2013.**

#### **ITEM NO. 4**

The existing Articles of Association ("AOA") is based on the Companies Act, 1956 and several regulations in the existing AOA contain references to specific Sections of the Companies Act, 1956 and some regulations in the existing AOA are no longer in conformity with the new Companies Act, 2013.

With the coming into force of the Companies Act, 2013, several regulations of the existing AOA of the Company require alteration or deletion. Accordingly, it is proposed to replace the entire existing AOA by a set of new Articles.

The new AOA to be substituted in place of existing AOA are based on Table 'F' of the Companies Act, 2013 which sets out the model Articles of Association for a Company limited by shares.

The proposed new draft of AOA is being uploaded on the Company's website for perusal by the shareholders.

The Board of Directors recommends the resolutions set forth in the item no. 4 of the notice for approval of the members.

None of the Directors or any key managerial personnel or any relative of any of the Directors of the Company or the relatives of any key managerial personnel is, in anyway, concerned or interested in the above resolution.

**By Order of the Board of Directors**

**Anurag Gupta**  
Managing Director

#### **Regd Office:**

Office No. 303, Morya Landmark-1  
Opp Infiniti Mall, New Link Road,  
Andheri (West), Mumbai- 400 053  
**CIN: L65920MH1993PLC073309**

Mumbai, dated 10<sup>th</sup> August 2015

# Yash Management & Satellite Ltd.

## BOARD'S REPORT

To  
The Members,

Your Directors are presenting the TWENTY SECOND Annual Report of the Company together with the Audited Financial Statements for the year ended 31<sup>st</sup> March 2015.

### FINANCIAL RESULTS

Financial results of the company during the year vis-à-vis previous year are as follows: -

(Rs. In Lacs)

	Year Ended 31.03.2015	Year Ended 31.03.2014
Total Income	369.88	1207.69
Profit / (Loss) before Depreciation, exceptional items and Tax	13.54	(14.92)
Less: Depreciation	6.92	4.87
Profit / (Loss) before exceptional item and Tax	6.62	(19.79)
Less: provision against trade receivable	(53.73)	(54.06)
Profit/ (Loss) before tax	(47.11)	(73.85)
Less: Provision for Income Tax	-	-
Profit/ (Loss) after Tax	(47.11)	(73.85)
Balance brought forward from previous year	(237.11)	(163.26)
Adjustments as per new Companies Act, 2013	(2.60)	-
Balance Carried to Balance Sheet	(286.82)	(237.11)

### DIVIDEND

In view of insufficient profit and brought forward losses, the directors do not recommend any dividend for the year ended March, 31, 2015.

### PERFORMANCE

During the financial year under review total income of the Company has decreased to Rs. 369.88 lacs as compared to last year's total income of Rs. 1207.69 lacs however Company has earned profit of Rs. 6.62 lacs as compared to previous year loss of Rs. 19.79 before exceptional items. The Company has made a provision of Rs. 53.73 lacs in respect of outstanding position to National Spot Exchange Ltd. (NSE) which is disclosed under the head "exceptional items". Total income of the Company has decreased due to trading suspended on the platform of National Spot Exchange Ltd.

### MANAGEMENT DISCUSSION AND ANALYSIS REPORT

#### A. INDUSTRY STRUCTURE & DEVELOPMENT

The year 2014 was a challenging year for the global economy owing to the various challenges across multiple economies. The Eurozone grappled with its currency crisis, with inflation rising in Greece and Spain. The slowdown began to take shape in China, with the government deciding to ditch the "growth at all cost" strategy employed since 2008 and took initiatives to control credit flow.

The financial Year 2014-15 can be termed as a euphoric year for the Indian Economy. The national elections of 2014 set the tone in terms of uprising of a single largest party. The mandate along with the bleak economic situation led people to believe that growth will be brisk and therefore various business optimism indices reflected the optimism. While the equity markets rose, due to election results and business confidence; the reality continued to bear the brunt of heightened optimism. In spite of falling