

YASH TRADING AND FINANCE LIMITED

1207/A, P.J. Towers, Dalal Street, Mumbai - 400 001

DIRECTORS' REPORT

To the Members :

Your Directors have pleasure in presenting the Company's Twenty Third Annual Report and Annual Accounts for the year ended 31st March, 2008.

1) During the year under consideration your company made a profit of Rs. 13,63,699/- as compare to the profit of Rs. 13,20,785 /-.

2) Shri. Suresh Ahiya, Director of the Company who retire by rotation and being eligible offers himself for re-appointment.

3) CORPORATE GOVERNANCE

Clause 49 of the listing agreement does not apply to your Company and therefore no comments are called for.

4) Dividend

In order to conserve the resources, no dividend is recommended by the Board for the year.

5) Conservation of Energy, Technology Absorption, Foreign Exchange Earnings and Outgoing

The Company has no activity relating to conservation of energy or Technology absorption. There have not been any earnings or outgoing in foreign exchange during the year.

6) Fixed Deposits

The Company has no deposits within the meaning of the Companies (Acceptance of Deposits) Rule, 1975

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7) Particulars of Employees

The Company has no employees of the Category specified under Sections 217 (2A) of the Companies Act, 1956 (as amended by the Companies Amendment Act, 1988)

8) Directors Responsibility Statement

In accordance with the provisions of Section 217 (2AA) of the Companies Act, 1956 an amended by Companies (Amendment) Act, 2005 your Directors state;

- I. that in the preparation of the annual accounts, the applicable accounting standards have been followed along with proper explanation relating to material departure.
- II. that the Directors have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year ended on 31st March, 2008 and of the profit or loss of the Company for that period.
- III. that the Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of Companies Act, 1956 for safeguarding the assets of the Company and for preventing and detecting fraud and of the Irregularities.
- IV. that the Directors have prepared the annual accounts on a going concern basis.

9) Directors :

Shri. Suresh Ahiya who retires by rotation and being eligible offer himself for reappointment in the ensuing Annual General Meeting.

10) Auditors

Mohanlal Jain & Co, Mumbai, the Auditors of the company hold office till the conclusion of the Twenty Second Annual General Meeting and are recommended for re-appointment.

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The notes forming part of the accounts referred to in the Auditors Report are self explanatory and complete.

Information as per Section 217 (1) (e) of the Companies Act, 1956.

Particulars required under companies (Disclosure of particulars in the Report of Board of Directors) Rules, 1988 as amended are furnished in the Annexure I.

11) Acknowledgement

The Directors wish to express their gratitude to all the shareholders, bankers, clients and employees for the confidence reposed on them and look forward to their continued co-operation and support.

FOR AND ON BEHALF OF THE BOARD OF DIRECTORS

For YASH TRADING AND FINANCE LTD


DIRECTOR

Place : Mumbai, Date : 04/08/2008