

YASH TRADING AND FINANCE LIMITED

TWENTY NINTH ANNUAL REPORT – 2014

BOARD OF DIRECTORS (AS ON 28-AUG-2014)

1. BHARAT BAGRI DIN 01379855
2. SADIQ PATEL DIN 06911684
3. SAMBIT KUMAR KHUNTIA DIN 02974670
4. MANOJA KUMAR PATANAYAK DIN
02440958
5. MR. KRUSHNA PADHI DIN 03262425

REGISTERED OFFICE

BAGRI NIWAS 53/55 N M PATH MUMBAI 400 002

CORPORATE OFFICE

**1207/A P J TOWERS, DALAL STREET, FORT,
MUMBAI – 1**

REGISTRARS

**PURVA SHAREGISTRY (INDIA) PRIVATE
LIMITED**

AUDITORS

BHATTER AND CO

DIRECTORS' REPORT

To the Members of YASH TRADING AND FINANCE LIMITED

Your directors have pleasure in presenting the company's 29th Annual Report and Annual Accounts for the year ended 31st March, 2014.

MANAGEMENT OF THE COMPANY

Members are aware that due to poor management of the company, Mr. Bharat Bagri and Mr. Sadiq Patel have been appointed as Directors of the Company on August 5, 2014 at the Extra Ordinary General Meeting called under Section 100 of the Companies Act 2013. Post their being appointed as Directors, the company has strived hard to comply with the various clauses of the Listing Agreement and the provision of the Companies Act, including holding of the 28th Annual General Meeting

FINANCIAL RESULTS:

During the year, there was negligible business carried on by the company, and the company has made a loss of Rs. 2.5 lakh

DIVIDEND

Since there are no profits during the year, your Directors did not recommend any dividend on equity shares.

FIXED DEPOSITS

During the year under review, the Company has not accepted any deposit under Section 58A of the Companies Act, 1956, read with Companies (Acceptance of Deposits) Rules, 1975.

DIRECTORS

In accordance with Section 255 and 256 of the Companies Act, 1956 read with the Articles of Association of the Company, Mr. Manoj Kumar Patanayak and Mr. Krushna Padhi, Directors are retiring by rotation.

The Board has found it not possible to ascertain where the retiring Directors are eligible for re-appointment, nor has received notice expressing their unwillingness to be re-appointed as directors. Therefore, the Board decided to not make any recommendation on the re-appointment of the Directors and left it to the discretion of the members at the Annual General Meeting whether to re-appoint the said two Directors on the Board of the company.

Based on the confirmations received from Directors, none of the Directors are disqualified from appointment under Section 274(1) (g) of the Companies Act, 1956.

AUDITORS & THEIR REPORTS

M/s. Bhatner and Co., Chartered Accountants, Mumbai, Auditors of the Company having Firm Registration No. 131092W, retires at the ensuing Annual General Meeting, are eligible for re-appointment. Their appointment is recommended to hold office until the conclusion of the Annual General Meeting of the Company for the financial year 2016-17. The Company has received certificate from the Auditors to the effect that their reappointment, if made, will be in accordance with the provisions prescribed under section 139 and other applicable provisions, if any, of the Companies Act, 2013.

The observations made in the Auditors report read together with the relevant notes thereon, are self explanatory and hence do not call for any comments under Section 217 of the Companies Act, 1956.

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNINGS AND OUTGOING

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

LISTING FEE

The Equity shares of the Company are listed on BSE Limited and the Company has paid annual listing fee upto financial year 2013-2014.

PARTICULARS AS REQUIRED U/S 217(2A) OF THE COMPANIES ACT, 1956

The company has no employees that have been paid remuneration during the year under sections 217 (2A) of the Companies Act, 1956 (as amended by the companies amendment act, 1988).

COMPLIANCE CERTIFICATE

Pursuant to Section 383A of the Companies Act, 1956, a certificate from M/s. Kothari H & Associates, a firm of Company Secretary in Whole Time Practice, regarding status on compliance of the provisions of the Companies Act, 1956 by the Company has been annexed along with this report.

DIRECTORS RESPONSIBILITY STATEMENT

Pursuant to the requirement under Section 217(2AA) of the Companies Act, 1956, with respect to Directors' Responsibility Statement, it is hereby confirmed that:

1. That in the preparation of the Annual Accounts, the applicable accounting standards have been followed along with proper explanation relating to material departure;
2. 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, 2014 and of the profit or loss of the company for that period;
3. 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;
4. That the directors have prepared the Annual Accounts on a going concern basis.

PERSONNEL RELATIONS

There are no employees of the company as on date

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 of YASH TRADING AND FINANCE LIMITED

Sd/-
(Bharat Bagri)
Director
DIN 01379855
Place : Mumbai
Date : August 28, 2014

Sd/-
(Sadiq Patel)
Director
DIN 06911684
Place : Mumbai
Date : August 28, 2014

COMPLIANCE CERTIFICATE

To,
The Members,
Yash Trading and Finance Limited
Bagri Niwas, 53/55, N.M. Path,
Mumbai – 400 002

We have examined the registers, records, books and papers of YASH TRADING AND FINANCE LIMITED ('the Company') as particularly provided by the Company as required to be maintained under the Companies Act, 1956, ('the Act') and the rules made there under and also the provisions contained in the Memorandum and Articles of Association of the Company for the financial year ended 31st March, 2014 ('the financial year'). In our opinion, and to the best of our information and according to the examinations carried out by us and explanations furnished to us by the Company, its officers and agents, we certify that in respect of the aforesaid financial year:

1. The Company has kept and maintained all registers as stated in Annexure 'A' to this certificate, as per the provisions of the Act and the rules made there under and all entries therein have been recorded.
2. The Company has not filed the forms and returns, with the Registrar of Companies, Regional Director, Central Government, Company Law Board or other authorities within the time prescribed under the Act and the rules made there under.
3. The Company is a Public Limited Company and has the minimum prescribed paid-up capital.
4. The Company was not in a position to provide minutes of the Board Meetings held during the period.
5. The Company has closed its Register of Members from September 14, 2013 to September 21, 2013 during the financial year.
6. The Annual General Meeting for the financial year ended on 31st March 2013 was not held during the financial year.
7. No Extra Ordinary General Meeting was held during the Year.
8. The Company has not advanced any loans to its Directors or persons or firms or Companies referred to under Section 295 (section 185 of the Companies Act, 2013) of the Act, during the financial year.
9. As informed and explained to us, the Company has not entered into contracts, which are falling within the purview of Section 297 of the Act.
10. The Company has made the necessary entries in the register maintained under Section 301 of the Act.
11. As there were no instances falling within the purview of Section 314 of the Act, the Company has not obtained any approvals from the Board of directors, and members or Central Government as the case may be.
12. The Company has not issued any duplicate certificates during the financial year.
13. During the financial year;
 - a. There was no allotment / transfer / transmission of securities during the financial year.
 - b. The Company has not deposited any amount in a separate bank account as no dividend was declared during the financial year.
 - c. The Company has not posted warrants to any member of the Company as no dividend was declared during the year.
 - d. There was no amount in unpaid dividend account, application money due for refund, matured deposits, matured debentures and the interest accrued which have remained unclaimed or unpaid for the period of seven years be transferred to Investor Education and Protection Fund.
 - e. The Company has complied with the requirements of Section 217 of the Act.
14. The Board of Directors of the Company is properly constituted. There was no appointment of additional directors/alternate directors or directors to fill casual vacancy during the financial year.
15. Since the paid up Capital of the Company is less than Rs. 5 Crore, The Company is not required to appoint Managing Director/ Whole Time Director/ Manager under Section 269 of the Act during the financial year.
16. The Company has not appointed any sole selling agents during the financial year.
17. The Company was not required to obtain approvals of the Central Government, Company Law Board, Regional Director, Registrar of Companies, and/or such authorities prescribed under the various provisions of the Act.
18. The Directors have disclosed their interest in other firms/ companies to the Board of Directors pursuant to the provisions of the Act and the rules made there under.
19. The Company has not issued any securities during the financial year.
20. The Company has not bought back any shares during the financial year.
21. There was no redemption of preference shares or debentures during the financial year.
22. There were no transactions necessitating the Company to keep in abeyance the rights to dividend, rights shares and bonus shares pending registration of transfer of shares.

23. According to the information and explanation given, the Company has not accepted any deposit including any unsecured loan falling under the purview of Section 58A of the Companies Act, 1956 during the financial year.
24. The Company has not made any borrowings during the financial year in respect of provisions of Section 293(1) (d) (Section 180 (1) (c) of Companies Act, 2013) of the Act.
25. The Company has complied with the provision of Section 372A of the Act with regard to loans given, investment made, or guarantee given or securities provided to other body corporate during the financial year.
26. The Company has not altered the provisions of the Memorandum of Association with respect to situation of the Company's registered office from one state to another during the year under scrutiny.
27. The Company has not altered the provisions of the Memorandum of Association with respect to the objects of the Company during the year under scrutiny.
28. The Company has not altered the provisions of the Memorandum of Association with respect to name of the Company during the year under scrutiny.
29. The Company has not altered the provisions of the Memorandum of Association with respect to share capital of the company during the year under scrutiny.
30. The Company has not altered capital clause of its Articles of Association during the financial year.
31. There was no prosecution initiated against or show cause notices received by the Company, during the financial year for offences under the Act.
32. The Company has not received any money as security from its employees during the financial year.
33. The Company has not deducted any contribution towards Provident Fund during the financial year in terms of Section 418 of the Act as the said Section is not applicable to the Company.

FOR KOTHARI H. & ASSOCIATES
Company Secretaries

Sd/-
Hitesh Kothari
Proprietor
C. P. No. 5502
Place: Mumbai
Date: August 28, 2014

Annexure – A

Registers as maintained by the Company

1. Register of members under Section 150.
2. Register of Share Transfers.
3. Register of particulars of contracts in which directors are interested under Section 301.
4. Register of directors, managing director, manager and secretary under Section 303.
5. Register of director's shareholding under Section 307.

Not available for verification

1. Minutes book of General Meetings and Board Meetings under Section 193.
2. Register of Director's Attendance.

FOR KOTHARI H. & ASSOCIATES
Company Secretaries

Sd/-
Hitesh Kothari
C. P. No. 5502
Place: Mumbai
Date: August 28, 2014