

Yash Trading and Finance Limited

27th Annual Report
2011-2012

DIRECTORS' REPORT

To
The Members of
YASH TRADING AND FINANCE LIMITED

Your directors have pleasure in presenting the company's Twenty Seventh Annual Report and Annual Accounts for the year ended 31st March, 2012.

FINANCIAL RESULTS:**(Amount in Rs.)**

Particulars	For the Year Ended March 31,	
	2012	2011
Income from Operations	4,340,059	2,008,195
Total Expenditure	4,104,568	203,414
Profit before Tax	235,492	1,804,781
Less: Provision For Taxation	72,767	545,000
Profit After Tax	162,725	1,259,781
Add: Balance brought forward from last year	4,839,020	3,579,239
Balance Transferred To Balance Sheet	5,001,745	4,839,020

REVIEW OF OPERATIONS

During the year under consideration your company has made a profit of Rs. 162,725/- against the profit of Rs. 1,259,781 earned in previous year.

DIVIDEND

For accumulation of reserves for future growth of the Company, no dividend is recommended by the board for the year.

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

During the financial year there was a resignation of Mr. Bharat Chandratan Bagri, Mrs. Sarla Bharat Bagri and Mr. Suresh Mulji Ahiya from the directorship on 7th January, 2012 and appointment of Mr. Manoj Kumar Patanayak, Mr. Sambit Kumar Khuntia and Mr. Shri Krishna Padhi as the Additional Directors of the Company on the same date. Pursuant to provisions of Section 260 of the Companies Act, 1956, they hold office upto the date of ensuing Annual General meeting. The Company has received notices from members in terms of Section 257 of the Companies Act, 1956 proposing the candidature of Mr. Manoj Kumar Patanayak, Mr. Sambit Kumar Khuntia and Mr. Shri Krishna Padhi as Directors of the Company.

Your Board places on record sincere appreciation of the valuable guidance and support received from Mr. Bharat Chandratan Bagri, Mrs. Sarla Bharat Bagri and Mr. Suresh Mulji Ahiya.

None of the Directors of the Company is disqualified under Section 274(1)(g) of the Companies Act, 1956.

AUDITORS & THEIR REPORTS

M/s. K.J. Shah & Associates, Chartered Accountants, Mumbai, the Auditors of the Company, retire at the forthcoming Annual General Meeting and has shown his unwillingness to re-appoint as Statutory Auditor of the Company. The management of the Company has consulted to M/s. Bhattar & Co., Chartered Accountants to be appointing as a Statutory

Auditor in place of M/s. K.J. Shah & Associates, Chartered Accountants. They have furnished a certificate to the effect that their proposed appointment, if made will be in accordance with the limit prescribed under Section 224 (1-B) of the Companies Act, 1956 and are not disqualified for such appointment, within the meaning of sub-sections (3) and (4) of Section 226 of the Companies Act, 1956. Your directors recommend their reappointment. The Auditor's Report to the shareholders does not contain any qualification. The notes to the accounts referred to in the Auditors Report are self explanatory and therefore do not call for any comments.

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 for the financial year 2012-2013.

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

In accordance with the provisions of section 217 (2aa) of the companies act, 1956 an amended by companies (amendment) act, 2003 your directors state;

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, 2012 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

The Company enjoyed cordial relations with the employees during the year under review and the Management appreciates the employees of all cadres for their dedicated services to the Company.

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 LIMITED

Sd/-

(Manoja Kumar Patanayak)

Chairman

Place: Mumbai

Date: 30.05.2012

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 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, 2012** ('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 filed the forms and returns as stated in **Annexure 'B'** to this Certificate, 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 Board of Directors met on the every quarter interval in respect of which meetings notices were given and the proceeding were recorded and signed including the circular resolutions passed in the Minutes Book maintained for the purpose.
5. The Company has closed its Register of Members from September 23, 2011 to September 27, 2011 during the financial year.
6. The Annual General Meeting for the financial year ended on 31st March 2011 was held on 30th September, 2011 after giving due notice to the members of the Company and the resolutions passed thereat were recorded in Minutes Book maintained for the purpose.
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 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 duly issued duplicate certificates during the financial year.
13. During the financial year;
 - a. The share certificates has been issued/ endorsed after transfer of shares 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 was not required to transfer any amount to Investor Education and Protection Fund (IEPF) during the financial year.
 - f. The Company has complied with the requirements of Section 217 of the Act.
14. The Board of Directors of the Company is properly constituted. During the financial year there was a resignation of Mr. Bharat Chandratan Bagri, Mrs. Sarla Bharat Bagri and Mr. Suresh Mulji Ahiya from the directorship on 7th January, 2012 and appointment of Mr. Sambit Kumar Khuntia, Mr. Manoj Kumar Patanayak and Mr. Shri Krushna Padhi as additional directors on the same date.
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) 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: 30.05.2012

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

Annexure - B

Forms and Returns as filed by the Company with Registrar of Companies, Regional Director, Central Government or other authorities during the financial year ended 31st March 2012:

Sr. No.	Form No./ Return	Filed under Section	Purpose of Filing Form	Date of filing	Whether filed within prescribed time Yes/ No	If delay in filing whether requisite additional fee paid Yes/ No
1.	Form 66 (F.Y. 2010-11)	383A	Compliance Certificate	23/11/2011	No	Yes
2.	Form 23AC XBRL & 23ACA XBRL(F.Y. 2010-11)	220	Balance Sheet & Profit & Loss Account	24/11/2011	Yes	No
3.	Form 20B (F.Y. 2010-11)	159	Annual Return	29/11/2011	Yes	No
4.	Form 32	303	Particulars of directors	12/01/2012	Yes	No
5.	Form 32	303	Particulars of directors	13/01/2012	Yes	No

FOR KOTHARI H. & ASSOCIATES

Company Secretaries

Sd/-

Hitesh Kothari**Proprietor**

C. P. No. 5502

Place: Mumbai

Date: 30.05.2012

REPORT OF THE AUDITORS TO THE SHAREHOLDERS OF YASH TRADING AND FINANCE LIMITED, MUMBAI.

We have audited the attached Balance Sheet of YASH TRADING AND FINANCE LIMITED, MUMBAI as at 31st March, 2012, the Profit and Loss Account and the Cash Flow Statement for the year ended on that date annexed thereto. These financial statement are the responsibility of the Company's management. Our responsibility is to express an opinion on these financial statements based on our audit.

We conducted our audit in accordance with generally accepted auditing standards in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatements. An audit includes examining, on test basis, evidence supporting the amounts and disclosure in the financial statement. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statements presentation. We believe that our audit provides a reasonable basis for our opinion.

1. As required by the Companies (Auditors' Report) Order, 2003, as amended by the Companies (Auditors' Report) (Amendment) Order, 2004 (together the 'Order') issued by the Central Government of India in terms of section 227(4A) of the Companies Act, 1956 ('the Act') and on the basis of such checks as we considered appropriate, and according to the information and explanations given to us, we enclosed in the Annexure a statement on the matters specified in paragraph 4 and 5 of the said Order to the extent applicable to the Company.
2. In accordance with the provision of section 227 of the Companies Act, 1956, we report as under :
 - i) We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our Audit.
 - ii) In our opinion, proper Books of Accounts as required by Law, have been kept by the Company so far as appears from our examination of such Books.
 - iii) The said Balance Sheet, Profit and Loss Account and Cash Flow Statement dealt with by this report are in agreement with the Books of Account.
 - iv) In our opinion, the Balance Sheet, Profit and Loss Account and Cash Flow Statement dealt with by the report is in compliance with the Accounting Standards referred to in Section 211 (3C) of the Companies Act, 1956.
 - v) On the basis of written representations received from the Directors as on March 31, 2012 and taken on record by the Board of Directors, we report that the none of the Directors are disqualified as on 31st March, 2012 from being appointed as Director under clause (g) of sub-section (1) of Section 274 of the Companies act, 1956.



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- vi) In our opinion and to the best of our information and according to the explanation given to us, the said accounts read with the significant accounting policies and notes thereon, give the information required by the Companies Act, 1956 in the manner so required and give a true and fair view in the accounting principles generally accepted in India : -
- a) In the case of the Balance Sheet, of the state of affairs of the Company as at 31st March, 2012.
 - b) In the case of the Profit and Loss Statement, of the Profit for the year ended on 31st March, 2012.
 - c) In the case of the Cash Flow Statement, of the cash flows for the year ended on 31st March, 2012.

For and on behalf of

K. J. SHAH & ASSOCIATES
Chartered Accountants
FRN : 127308W



K. J. SHAH
Proprietor
Membership No. 030784



Place : Mumbai

Date:30.05.2012

Annexure to the Auditor's Report of even date to the members of Yash Trading and Finance Limited.

- (i) The Company does not have any Fixed assets.
- (ii) As informed to us, during the year the Company has neither granted nor taken any loans, secured or unsecured to/from companies, firms or other parties covered in the register maintained under Section 301 of the Companies Act, 1956.
- (iii) In our opinion, and according to the information and explanation given to us, there is an adequate internal control procedure commensurate with the size of the company and nature of its business. During the course of our audit no major weakness has been noticed in the internal control. We have not observed any failure on the part of the company to correct major weakness in internal control.
- (iv) There are no transactions of Purchase/Sale of goods, materials and services made in pursuance of contracts or arrangement entered into the register maintained under section 301 of the Companies Act.
- (v) The company has not accepted any deposits from the public within the meaning of sections 58A and 58AA of the Companies Act, 1956 and the rules framed there under.
- (vi) The Company is not required to have an internal audit system during the period under Audit.
- (vii) Maintenance of cost records under section 209 (1) (d) of the Act have not been prescribed by the Central Government.
- (viii)(a) According to the records, information and explanation provided to us, the company is regular in depositing with appropriate authorities undisputed amount of Provident Fund, Employees' State Insurance, Income Tax, Sales Tax, Wealth Tax, Custom Duty, Excise Duty, Service Tax, Cess and other statutory dues as applicable with appropriate authorities and no undisputed amounts payable were outstanding as at 31st March, 2012 for a period of more than six months from the date they became payable.

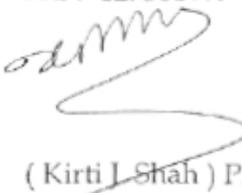


- (b) According to the records of the company, there are no dues of Sales Tax, Custom duty, Wealth Tax, Excise duty, Service Tax, Cess and other statutory dues which has not been deposited on account of any dispute.
- (ix) The Company has neither accumulated losses as at the end of the financial year nor it has incurred any cash losses during the year and in the immediately preceding financial year.
- (x) Based on our audit procedures and on the information and explanation given to us, the company has not defaulted in repayment of dues to any financial institution or bank.
- (xi) Based on our examination and according to the information and explanation given to us, the company has not granted loans and advances on the basis of security by way of pledge of shares, debentures and other securities.
- (xii) The company is not a Chit/Nidhi/Mutual Benefit Fund/Society and Clause (xiii) of the Order is not applicable.
- (xiii) In our opinion, and according to the information and explanation given to us, there is dealing in trading in shares & mutual funds but not in debentures and other investments.
- (xiv) On the basis of the information and explanation given to us, the company has not given any guarantee for loans taken by others from bank or financial institutions.
- (xv) On the basis of the information and explanation given to us, the Company has not availed any fresh term loans during the year.
- (xvi) On the basis of our examination of the books of accounts and information and explanation given to us, in our opinion, no funds have been raised on short term basis.
- (xvii) During the year, the Company has not made any preferential allotment of shares to parties and companies covered in the register maintained under Section 301 of the Act.
- (xviii) The Company did not have any outstanding debentures during the year.



- (xix) The Company has not raised any money by public issues during the year.
- (xx) During the course of our examination of the books of account carried out in accordance with the generally accepted auditing practices in India and according to the information and explanation given to us, we have neither come across any instance of fraud on or by the Company, noticed or reported during the year, nor have we been informed of such case by the management.

For and on behalf of
K. J. Shah & Associates
Chartered Accountants
FRN 127308W.



Place :- Mumbai
Date : 30.05.2012

(Kirti J. Shah) Proprietor
Membership No. :- 030784

YASH TRADING AND FINANCE LIMITED

BALANCE SHEET

Balance Sheet as at 31ST MARCH, 2012

Particulars	Note No	AS AT 31ST MARCH, 2012 Audited Rupees	AS AT 31ST MARCH, 2011 Audited Rupees
I. EQUITY AND LIABILITIES			
(1) Shareholders' Funds			
(a) Share Capital	1	2,450,000	2,450,000
(b) Reserves and Surplus	2	5,986,838	5,824,113
(c) Money received against share warrants		-	-
(2) Share application money pending allotment			
(3) Non-Current Liabilities			
(a) Long-term borrowings	4	-	-
(b) Deferred tax liabilities (Net)		-	-
(c) Other Long term liabilities	5	-	-
(d) Long-term provisions	6	-	-
(4) Current Liabilities			
(a) Short-term borrowings	7	-	-
(b) Trade payables		-	-
(c) Other current liabilities	8	174,040	-
(d) Short-term provisions	9	1,018,467	945,700
Total		9,629,345	9,219,813
II. Assets			
(1) Non-current assets			
(a) <i>Fixed assets</i>	10	-	-
(i) Tangible assets		-	-
(ii) Intangible assets		-	-
(iii) Capital work-in-progress		-	-
(iv) Intangible assets under development		-	-
(b) Non-current investments	11	-	-
(c) Deferred tax assets (net)		-	-
(d) Long term loans and advances	12	-	-
(e) Other non-current assets	13	-	-
(2) Current assets			
(a) Current investments	14	-	1,266,232
(b) Inventories	15	1,764,601	-
(c) Trade receivables	16	-	-
(d) Cash and cash equivalents	17	1,303,716	6,858,776
(e) Short-term loans and advances	18	6,561,028	1,094,805
(f) Other current assets	19	-	-
Total		9,629,345	9,219,813

Contingent liabilities and commitments 20

As per our report of even date

For and on behalf of
K. J. SHAH & ASSOCIATES
Chartered Accountants
FRN : 127308W

K. J. SHAH (Proprietor)
Membership No. 030784



On behalf of the Board.

Sambit Kumar Khuntia
Sambit Kumar Khuntia

Krushna Padhi
Krushna Padhi

Manoja Kumar Patanayak
Manoja Kumar Patanayak

Director

Place: Mumbai

Date: 30.05.2012



Place: Mumbai
Date: 30.05.2012

STATEMENT OF PROFIT AND LOSS

Profit and Loss statement for the year ended 31st March, 2012

	Particulars	Note No	FOR THE YEAR ENDED ON 31.03.2012 Audited Rupees	FOR THE YEAR ENDED ON 31.03.2011 Audited Rupees
I	Revenue from operations	21	3,705,896	1,377,763
	Other Income	22	634,163	630,432
	Total Revenue (I)		4,340,059	2,008,195
II	Expenses:			
	Purchases of Stock		5,605,020	-
	Changes in inventories of Stock-in-Trade		(1,764,601)	-
	Depreciation and amortization expense		-	-
	Other expenses	23	264,149	203,414
	Total Expenses(II)		4,104,568	203,414
III	Profit before exceptional and extraordinary items and tax (I - II)		235,492	1,804,781
IV	Exceptional Items		-	-
V	Profit before extraordinary items and tax (III-IV)		235,492	1,804,781
VI	Extraordinary Items		-	-
VII	Profit before tax (V - VI)		235,492	1,804,781
VIII	Tax expense:			
	(1) Current tax		72,767	545,000
	(2) Deferred tax		-	-
	(3) Short Provision of FBT (Net)		-	-
IX	Profit/(Loss) for the period (VII-VIII)		162,725	1,259,781
	Earning per equity share:			
	(1) Basic		0.66	5.14
	(2) Diluted		0.66	5.14

As per our report of even date

For and on behalf of
K. J. SHAH & ASSOCIATES
Chartered Accountants
FRN : 127308W



K. J. SHAH (Proprietor)
Membership No. 030784
Place : Mumbai
Date : 30.05.2012



On behalf of the Board.

Sambit Kumar Khuntia

Krushna Padhi

Manoja Kumar Patanayak

Director

Place : Mumbai

Date : 30.05.2012

Place : Mumbai

Date : 30.05.2012



YASH TRADING AND FINANCE LIMITED

Notes on Financial Statements for the Year ended 31st March, 2012

A) Significant accounting policies.

1 Basis of preparation of Financial Statements :-

- (a) The financial statements have been prepared under the historical cost convention in accordance with the generally accepted accounting principles and as per the Accounting Standards referred to in Section 211(3C) of the Companies Act.
- (b) The Company generally follows mercantile system of accounting and recognises significant items of income and expenditure on accrual basis.

2 Investments :

Long term investments are carried at cost.

3 Revenue Recognition :-

Revenue (Income) is recognised only when it is reasonably certain that the ultimate collection will be made. Revenue and Expenses are accounted on accrual basis and at historical cost. Dividend income is accounted when right to receive is established. Interest income is recognised on time proportion basis taking into account the amount outstanding and the rate applicable.

4 Expenses :-

Material known liabilities are provided for on the basis of available information/estimates. Expenses are accounted on accrual basis and at historical cost.

5 Taxes on Income :-

Current tax is measured at the amount expected to be paid to the tax authorities, after taking into consideration benefits admissible under the provisions of the Income - Tax Act, 1961.

6 Earning per Share :

The Company reports basic and diluted Earnings Per Share (EPS) in accordance with Accounting Standard 20 on "Earnings per share".

7 Retirement benefits - Liability in respect of gratuity to employees is accounted for as and when paid.

YASH TRADING AND FINANCE LIMITED

Notes on Financial Statements for the Year ended 31st March, 2012

B) Notes on accounts

- 1 Fixed assets - The Company has no fixed assets.
- 2 Valuation of Inventories :-
Items of inventories are valued at lower of cost or net realisable value.
- 3 Contingent liabilities - Nil
- 4 Value of imports - N.A.
- 5 Taxation policy: - Necessary provision for tax payable has been made in the books.
- 6 Previous year's figures have been regrouped, rearranged or reclassified wherever necessary.

7 Auditor's Remuneration:	2011-12	2010-11
Audit Fee	100,000	20,000
Tax audit work.	-	-
Others :Certifying Limited review report	50,000	-
Service tax	18,540	-
TOTAL	168,540	20,000

- 8 Expenditure and Earning in Foreign Exchange - Nil.
- 9 Managerial remuneration paid or payable to Directors during the year. - Nil
- 10 Dues to Micro, Small & Medium Enterprises : Nil.

For and on behalf of

K. J. SHAH & ASSOCIATES

Chartered Accountants

FRN : 127308W


 K. J. SHAH (Proprietor)
 Membership No. 030784
Place : Mumbai
Date : 30.05.2012

On behalf of the Board.


 Sambit Kumar Khuntia


 Krushna Padhi


 Manoja Kumar Patanayak
Director
Place : Mumbai
Date : 30.05.2012

YASH TRADING AND FINANCE LIMITED

				AS AT 31ST MARCH, 2012 Audited Rupees	AS AT 31ST MARCH, 2011 Audited Rupees
Note 1:	SHARE CAPITAL				
	Authorised Share Capital 2,50,000 Equity shares (2,50,000) of Rs. 10/- each TOTAL			2,500,000	2,500,000
	Issued, Subscribed & Paid-up 2,45,000 Equity shares (2,45,000) of Rs. 10/- each fully paid up			2,450,000	2,450,000
	Total			2,450,000	2,450,000

1.1 The details of shareholders holding more than 5% shares

Name of the Shareholder	AS AT 31ST MARCH, 2012		AS AT 31ST MARCH, 2011	
	No. of Shares	% held	No. of Shares	% held
UTTAM BAGRI	-	-	1,83,000	74.69
PRADEEP KUMAR SETHY	1,75,130	71.46	-	-

Note 2:	a	Reserves and Surplus				
		General Reserve				
		As per last Balance Sheet			985,093	985,093
		Add: Transfer from P&L A/c			-	-
		Sub Total-A			985,093	985,093
	b	Profit & Loss A/c				
		As per last Balance Sheet			4,839,020	3,579,239
		Add: Profit for the year			162,725	1,259,781
		Less: Appropriations and allocations			-	-
		Dividends			-	-
		Dividend Distribution tax			-	-
		Bonus Share			-	-
		Transfer to reserve			-	-
		Balance at the end of period			5,001,745	4,839,020
		Total			5,986,838	5,824,113

Note 3:	(a)	Long-term borrowings				
		Secured				
		Bonds/Debentures			-	-
		Term Loans			-	-
		From Banks			-	-
		From others parties (From Corporate)			-	-
		Deferred payment liabilities			-	-
		Deposits			-	-
		Loans and advances from related parties			-	-
		Long term maturities of finance lease obligations			-	-
		Other loans & advances			-	-
	(b)	Unsecured				
		Bonds/Debentures			-	-
		Term Loans			-	-
		From Banks			-	-
		From others parties (From Corporate)			-	-
		Deferred payment liabilities			-	-
		Deposits			-	-
		Loans and advances from related parties			-	-
		Long term maturities of finance lease obligations			-	-
		Other loans & advances			-	-
		Total				

Note 5:	Other long term liabilities					
	Trade payables				-	-
	Others				-	-
	Total					

Note 6:	Long-term provisions					
	Provision for employee benefits				-	-
	Gratuity				-	-
	Retirement benefits				-	-
	Other Employee Benefit Scheme (Specify nature)				-	-
	Others				-	-
	Total					

Note 7:	Short-term borrowings					
	Secured					
	Loans repayable on demand				-	-
	From banks				-	-
	From other parties				-	-
	Loans and advances from related parties				-	-
	Deposits				-	-
	Loans and advances				-	-
	Unsecured					
	Loans repayable on demand				-	-
	From banks				-	-
	From other parties				-	-
	Loans and advances from related parties				-	-
	Deposits				-	-
	Other loans and advances				-	-
	Total					

Note 8:	Other current liabilities				
	Current maturities of long term debt				
	Current maturities of finance lease obligation				
	Interest accrued but not due on borrowings				
	Interest accrued and due on borrowings				
	Income received in advance				
	Unpaid dividends				
	Refundable share application money (alongwith interest thereon)				
	Unpaid matured deposits and interest accrued thereon				
	Unpaid matured debentures and interest accrued thereon				
	Other current liabilities				
Other payables (Creditors for expense)				174,040	
Total				174,040	-

Note 9:	Short-term provisions				
	Provision for income taxes (net)				1,018,467
Total				1,018,467	945,700

Note 11:	NON CURRENT INVESTMENTS :				
	Mutual Funds				
Total				-	-

Note 12:	LONG TERM LOANS & ADVANCES				
	(i) Secured , considered good				
	(a) Security Deposits				
	(b) Loans & advances to employee				
	(ii) Unsecured, Considered good				
	(a) Capital Advances				
	(b) Security Deposits				
	(c) Loans and advances to employee				
	(d) Loans & advances to subsidiaries / related parties				
	Loans to directors / Officers				
	(e) Advance tax (including refunds receivable) (net)				
	(f) Overseas advance tax (including refunds receivable)				
	(g) MAT Credit Entitlement				
	(h) Fringe Benefit Tax				
	(i) Prepaid Expense				
	(j) Indirect tax recoverable				
	(k) Fair values of foreign exchange forward and currency option contracts				
	(l) Inter-corporate deposits				
	(m) Other loans and advances				
	(iii) Considered doubtful				
	(a) Loans & advances to employee				
	(b) Loans & advances to subsidiaries/ related party				
	(c) Other loans & advances				
Less : Provision for doubtful loans & advances					
Total				-	-

Note 13:	Other non-current assets				
	Long term trade receivables				
	Secured considered good				
	Unsecured considered good				
	Doubtful				
	Miscellaneous Expenditure (to the extent not written off or adjusted)				
	Others				
Total				-	-

Note 14:	Current Investments					
	Investments in Equity instruments			-	-	
	Investments in Government and Trust securities			-	-	
	Investments in Mutual funds			-	1,266,232	
Total					-	1,266,232

Note 16:	Trade receivables					
	Secured considered good			-	-	
	Unsecured:					
	Debts Outstanding for more than Six months:					
	Considered good			-	-	
	Doubtful			-	-	
	Others : Considered Good			-	-	
				-	-	
	Less: Allowance for Bad debts			-	-	
Total					-	-

Note 17:	Cash and Cash equivalents					
	Balances with banks			1,303,716	6,858,776	
	Cheques, drafts on hands			-	-	
	Cash on hand			-	-	
	Others			-	-	
Total					1,303,716	6,858,776

Note 18:	Short term loans and advances					
	Advances recoverable in cash or in kind or for value to be received			2,500,000	-	
	Balance with Central Excise Authorities			-	-	
	Deposits - Others			-	-	
	Prepaid expenses			-	-	
	Advance Income Tax			713,800	713,800	
	TDS			400,425	381,005	
	TDS for A.Y.2012-13			34,658	-	
	Advance Fringe benefit Tax			-	-	
	Advance Wealth Tax			-	-	
	MAT Credit Entitlement			-	-	
	Loans and advances to related parties (Secured/ Unsecured/ Doubtful)			2,912,145	-	
	Others			-	-	
				-	-	
Total					6,561,028	1,094,805

Note 19:	Other current assets					
	Balances with Scheduled Banks - On Term deposits			-	-	
	Miscellaneous Expenditure (to the extent not written off or adjusted) (to be written off within 12 months)			-	-	
Total					-	-

Note 20:	Contingent liabilities and commitments (to the extent not provided for)					
	Contingent liabilities					
	Claims against the company not acknowledged as debt					
	Guarantees					
	Other money for which the company is contingently liable					
	Sub Total-A			-	-	
	Commitments					
	Estimated amount of contracts unexecuted on capital account					
	Uncalled liability on shares and other investments partly paid					
	Other commitments					
Sub Total-B			-	-		
Total					-	-

YASH TRADING AND FINANCE LIMITED

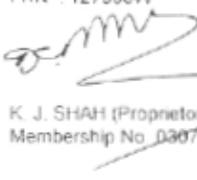
CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2012.

PARTICULARS	2011-12		2010-11	
	Rs.	P.	Rs.	P.
(A) CASH FLOW FROM OPERATING ACTIVITIES :				
Net Profit Before Tax			235,492	1,804,781
Add(Less): Adjustment for Non cash & Non Operating Items				
Depreciation	-	-	-	-
Interest from FDR	(194,002)	-	(818,000)	-
Interest from Other Sources	(346,582)	-	-	-
Dividend Received	(93,580)	-	(634,163)	(618,000)
Operating Profit Before Working Capital Changes			(398,672)	1,186,781
Adjustments for Working Capital Changes :				
Decrease/(Increase) in Inventories	(1,764,601)	-	-	-
Decrease/(Increase) in Trade Receivables	-	-	-	-
Decrease/(Increase) in Short Term Loans & Advances	(5,466,223)	-	-	-
Decrease/(Increase) in Other Current Assets	-	-	-	-
Increase/(Decrease) in Trade Payables	-	-	-	-
Increase/(Decrease) in Current Liabilities	174,040	(7,056,784)	-	-
CASH FLOW FROM OPERATIONS			(7,455,456)	1,186,781
Less: Taxes Paid			-	(511,800)
NET CASH GENERATED FROM OPERATING ACTIVITIES (A)			(7,455,456)	674,981
(B) CASH FLOW FROM INVESTING ACTIVITIES				
Pur. of Fixed Assets and additions in CWIP	-	-	-	-
Sale/(Purchase) of Investments	1,266,232	-	(854,452)	-
Sale of Office Premises	-	-	-	-
Interest from FDR	194,002	-	618,000	-
Interest from Other Sources	346,582	-	-	-
Dividend Received	93,580	-	-	-
NET CASH GENERATED FOR INVESTING ACTIVITIES (B)			1,900,395	(246,452)
(C) CASH FLOW FROM FINANCING ACTIVITIES :-				
Proceeds from Term Loan	-	-	-	-
Repayment of Other Loan	-	-	-	-
Repayment of Unsecured loan	-	-	-	-
Issue of equity share capital	-	-	-	-
Share Issue (expenses) refund	-	-	-	-
NET CASH GENERATED FROM FINANCING ACTIVITIES (C)				
CASH GENERATED DURING THE YEAR (A+B+C)			(5,555,060)	428,529
Cash & Cash Equivalent at the beginning of the Year			6,858,776	6,430,247
Cash & Cash Equivalent at the end of the year			1,303,716	6,858,776

NOTES:

- Cash flow statement has been prepared under the indirect method as set out in the Accounting Standard (AS) 3 "Cash Flow Statement" issued by the ICAI.
- Cash and cash equivalents at the end of the year represent cash and bank balances .

For and on behalf of
K. J. SHAH & ASSOCIATES
Chartered Accountants
FRN : 127308W


K. J. SHAH (Proprietor)
Membership No. 030784

Place : Mumbai
Date : 30.05.2012



On behalf of the Board.


Sambit Kumar Khuntia

Krushna Padhi

Manoja Kumar Patanayak

Director
Place : Mumbai
Date : 30.05.2012