

YASH TRADING AND FINANCE LIMITED

(CIN-L51900MH1985PLC036794)

37TH ANNUAL REPORT FOR THE YEAR ENDED ON 31ST MARCH, 2022

COMPANY INFORMATION

BOARD OF DIRECTORS

Sadiq Dawood Patel, Whole Time Director

Bharat Chandratan Bagri, Director

(Resigned w.e.f 21-Jan-2022)

Dinesh Mundhra, Director

(Appointed as an Additional Director w.e.f 21-Jan-2022)

Jyoti Budhia, Independent Director

Ajay Sharma, Independent Director

KEY MANAGERIAL PERSONNEL

Sadiq Patel, Whole Time Director & Chief Financial Officer

Krishna Mukesh Mehta, Company Secretary & Compliance Officer

CONTACT

Registered Office - Bagri Niwas, 53/55, N.M. Path, Mumbai – 400 002.

Corporate Office – 1207-A, P. J. Towers, Dalal Street, Fort, Mumbai – 400 001.

Tel. No.: 91-22-2272 0000

E-mail: yashtradingandfinancelimited@gmail.com

Website: www.yashtradingfinance.com

REGISTRAR AND SHARE TRANSFER AGENTS

Purva Sharegistry (India) Private Limited

9, Shiv Shakti Industrial Estate, J.R. Boricha Marg, Lower Parel (East), Mumbai – 400 011.

Tel. Nos.: +91 22 2301 2517 / 8261

E-mail: support@purvashare.com Website: www.purvashare.com

BANKERS

Bank of India, Stock Exchange Branch, Fort, Mumbai 400 001.

STATUTORY AUDITORS

M/s. Chaturvedi Sohan & Co.,

Chartered Accountants

320, Tulsiani Chambers, Nariman Point, Mumbai – 400 021.

INTERNAL AUDITORS

M/s. R. Jaitlia & Co., Chartered Accountants

408, Manish Chambers, Sonawala Road, Opp. Hotel Karan Palace,

Goregoan (East), Mumbai – 400 063.

SECRETARIAL AUDITORS

Sonam Jain, Practicing Company Secretary, Mumbai

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DIRECTORS' REPORT

To the Members,

Your Company's Directors are pleased to present the **37th Annual Report** of the Company, along with Audited Accounts, for the Financial Year ended **31st March, 2022**.

Financial Performance

A summary of the Company's financial performance during the financial year:

| Particulars | (Rs. in lac) | |
|--------------------------------------|--------------|------------|
| | FY 2021-22 | FY 2020-21 |
| Total revenue including other income | - | - |
| Total Expenditure | 8.48 | 8.91 |
| Profit / (Loss) before tax | (8.48) | (8.91) |
| Tax Expenses | - | - |
| Profit / (Loss) after tax | (8.48) | (8.91) |
| EPS | | |
| -Basic | (3.46) | (3.64) |
| -Diluted | (3.46) | (3.64) |

Operations Overview

During the year under review, there was no business activity carried on by the Company.

Promoters/ Management of the Company

Mr. Pradeep Kumar Sethy became the promoter of the Company w.e.f. FY 2011-12 post completion of the open offer process under the SEBI Takeover Code, 1997.

Post the same, there was a Governmental inquiry against the Artha Tatwa Group of our promoter Mr. Pradeep Kumar Sethy leading to inter alia the arrest of Mr. Pradeep Kumar Sethy. BSE Limited thereafter suspended the trading of the securities of the Company from BSE Limited vide BSE's notice number 20131205-19 dated 5th December, 2013 due to failure to comply with various provisions of the Listing Agreement.

On August 5, 2014, the minority public shareholders of the Company held an Extra Ordinary General Meeting of the Company under Section 100 of the Companies Act, 2013 where Mr. Bharat Bagri and Mr. Sadiq Patel were appointed as Directors to ensure compliance with laws.

The Company has received communication ref. no. F.No. ECIR/04/BBSZO/2014 dated 12th January, 2015 from the Directorate of Enforcement, Foreign Exchange Management Act and Prevention of Money Laundering Act, Bhubaneshwar Sub-Zonal Office, contents reproduced as under:

Re: Artha Tatwa Group of Companies – Pradeep Kumar Sethy – reg.

This office has initiated an investigation against the captioned group under the provisions of Prevention of Money Laundering Act 2002

2. In this connection it appears that Pradeep Kumar Sethy has acquired 49% shares of Yash Trading and Finance Limited Regd office at Bagri Niwas, 53/55 N M Path, Mumbai 400 002 (Corporate Office at 1209 P J Towers, Dalal Street, Fort, Mumbai 400 001)

3. It is requested that the said Shares should not be transferred, leased or mortgaged without the prior permission of the undersigned

Your faithfully Sd/-

D.V.S. Kishore, Assistant Director

It is understood that current promoter Mr. Pradeep Kumar Sethy is in jail.

At present the Company is being managed from the office of one of the past Directors – Mr. Bharat Bagri, situated at 1207A, P.J. Towers, Dalal Street, Fort, Mumbai – 400001. The said premise is also the corporate office of the Company and is fully equipped with proper infrastructure and manpower.

Dividend

Your Directors do not recommend any dividend for the year under review due to losses incurred by the Company.

Transfer to Reserve

The Company has transferred Rs. Nil to Reserves for the financial year ended 31st March, 2022.

Share Capital

Authorized share capital of the Company is Rs. 1 Crore, and the paid up Capital of the Company is Rs. 24.50 lakh.

Material changes and Commitments

There are no material changes and or commitments affecting the financial position of the Company, between the end of the financial year, i.e. 31st March, 2022 and the date of the report.

Extract of Annual Return

The Annual Return of the Company in the prescribed Form MGT-7, is being made available on the website of the Company at <http://www.yashtradingfinance.com/index.php>

Pursuant to the Companies (Management and Administration) Amendment Rules, 2021 requirement to attach extract of Annual Return in form MGT-9 is omitted and thus not made available.

Particulars of loans, guarantees and investments

The particulars of loans, guarantees and investments have been disclosed in the financial statements.

Internal control systems and their adequacy:

Pursuant to Section 138 of the Companies Act, 2013 and rules made thereunder, the Company has appointed M/s. R. Jaitlia & Co., Chartered Accountants as Internal Auditors to conduct Internal Audit of records and documents of the Company for the financial year 2021-22. The Internal Auditors of the Company checks and verifies these internal control and monitors them in accordance with policy adopted by the Company. Even through this non-production period the Company continues to ensure proper and adequate systems and procedures commensurate with its size and nature of its business.

Energy Conservation Measures, Technology Absorption and R&D Efforts and Foreign Exchange Earnings and Outgo

In view of the nature of activities carried on by the Company, the requirements for disclosure in respect of Conservation of Energy, Technology Absorption, in terms of the Companies (Accounts) Rules, 2014 are not applicable to the Company. However the Company takes all possible efforts towards energy conservation. The requirement for disclosure with regard to technology absorption does not apply to the Company as the activities in which the Company operates does not require any technology.

During the period under review the Company has earned Foreign Exchange of 'Nil' and incurred the Foreign Exchange outgo of 'Nil'.

Risk Management

The Company has devised and implemented a mechanism for risk management and has developed a Risk Management Policy. The Policy provides for constitution of a Risk Committee, which will work towards creating a Risk Register, identifying internal and external risks and implementing risk mitigation steps. The Committee will, on a quarterly basis, provide status updates to the Board of Directors of the Company.

Related Party Transactions

All Related Party Transactions that were entered into during the financial year were on arm's length and were in the ordinary course of business and were in compliance with the applicable provisions of the Companies Act, 2013. There were no materially significant Related Party Transactions made by the Company during the year that would have required shareholders' approval.

The Audit Committee has granted omnibus approval for Related Party Transactions stated in **Annexure-I** as per the provisions and restrictions contained in the Companies Act, 2013.

As the paid up equity share capital of the Company is less than Rs. 10 Crore and net worth is less than Rs. 25 Crore, as on the last day of the previous financial year, regulations of SEBI (LODR), 2015, specifically dealing with Related Party Transactions are not applicable.

Auditors, Audit Report etc.**i. Statutory Auditor**

Audit firm M/s. Chaturvedi Sohan & Co., Chartered Accountants (ICAI Firm Registration No. 118424W) were appointed as the statutory auditors of the Company for a period of five years from the conclusion of 32nd Annual General Meeting (AGM) of the Company held on 30th September, 2022 till the conclusion of 37th AGM to be held in the year 2021-22. Their term expires in the forthcoming AGM. Pursuant to the provisions of Section 139(2)(ii), Audit firm is eligible for re-appointment for one more consecutive term of 5 years. However, M/s. Chaturvedi Sohan & Co., Chartered Accountants have expressed their unwillingness to continue as Statutory Auditors of the Company.

Audit Committee of the Company in its meeting dated 5th August, 2022 has recommended appointment of M/s. Bhatte & Co., Chartered Accountants, Mumbai (ICAI Firm Registration No. 131092W) for period of 5 years for conducting audit of the Company from the financial year 2022-23 onwards. Consent from the said auditor u/s 139(1) read with rule 4 of the Companies (Audit and Auditors) Rules, 2014, certifying their eligibility to act as Statutory Auditor has been duly obtained.

M/s. Bhatte & Co., Chartered Accountants have satisfied the criteria of cooling period of 5 years before its proposed appointment in the forthcoming AGM, as stated in proviso (i) of section 139(2).

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 134 of the Companies Act, 2013.

ii. Internal Auditor

Pursuant to Section 138 of the Companies Act, 2013 and rules made thereunder, the Company has appointed M/s. R. Jaitlia & Co., Chartered Accountants as Internal Auditors on 18th June, 2021 to conduct Internal Audit of records and documents of the Company for the financial year 2021-22.

iii. Secretarial Auditor

Ms. Sonam Jain, Practising Company Secretary (Membership No. 31862 and Certificate of Practice No. 12402) is the Secretarial Auditor of the Company for the financial year 2021-22.

The Secretarial Audit Report confirms that the Company has generally complied with the provisions of the Act, Rules, Regulations and Guidelines etc.

The Secretarial Audit Report is included as **Annexure-II** and forms an integral part of this report.

Corporate Governance

Since the Company does not have paid up equity share capital exceeding Rs.10 Crore and Net Worth exceeding Rs.25 Crore, compliance with Regulations 17 to 27, Regulation 46(2)(b) to 46(2)(i) and para C, D and E of Schedule V, are not applicable to the Company.

Directors and Key Managerial Personnel (KMP)

As the paid up equity share capital of the Company is less than Rs. 10 Crore and net worth is less than Rs. 25 Crore, as on the last day of the previous financial year, regulations of SEBI (LODR), 2015, specifically dealing with constitution of Board & committees thereof, KMP, corporate governance requirements etc, are not applicable

Board of the Company is duly constituted in compliance with Section 149 of the Companies Act, 2013 read with rules made thereunder. All the Directors of the Company are resident of India.

i. Independent Director(s):

In compliance with Chapter XI - Appointment and Qualifications of Directors and Chapter XIII - Appointment and Remuneration of Managerial Personnel read with rules made thereunder and Schedule IV - Code for Independent Directors, Company have appointed Ms. Jyoti Budhia (DIN: 00332044) and Mr. Ajay Sharma (DIN: 06960753) as Independent Directors in Annual General Meeting dated 30th September, 2019 for a term of 5 years ending 25th September, 2024.

Company is in receipt of ‘‘Declaration of Independence’’ for the financial year 2021-22, as prescribed under 149(7), stating that the Independent Directors meets the criteria of independence as provided in section 149(6).

Ministry of Corporate Affairs vide its notification dated 22nd October, 2019 has issued the Companies (Appointment and Qualification of Directors) Fifth Amendment Rules, 2019. Under the said rules, every individual already acting or aspiring to become an Independent Director is required to undergo ‘Online Proficiency Self-Assessment’’ latest by 30th December, 2020. Pursuant to which the Independent Directors of the Company have successfully cleared the test.

ii. Woman Director(s):

In compliance with Section 149 of the Companies Act, 2013 read with Rule 3 of the Companies (Appointment and Qualifications of Directors) Rules, 2014, Ms. Jyoti Budhia (DIN: 00332044) is appointed as woman director on the Board of the Company.

iii. Executive/Non-Executive Directors:

Mr. Sadiq Patel (DIN: 06911684) is reappointed as Whole time Director in compliance with section 202, 203, 196 and 197 of the Companies Act, 2013 read with rules made thereunder for a term of 5 years ending 29th September, 2025.

Mr. Bharat C. Bagri (DIN: 01379855), Non-Executive Director resigned from the Board of the Company w.e.f. 21st January, 2022.

Mr. Dinesh Mundhra (DIN: 00389283) was appointed as an Additional Director (Non-Executive) w.e.f. 21st January, 2022. In accordance with the provisions of the Companies Act, 2013 and Articles of Association of the Company. Notice of Candidature in writing under Section 160 of the Act has been received from one of the Member of the Company indicating his intention to propose appointment of Mr. Dinesh Mundhra for the office of the Director of the Company at the ensuing AGM.

Pursuant to section 152(6) of the Companies Act, 2013 2/3rd of total number of directors of public company are liable to retire by rotation.

Board of your Company, as on the date of this report, composes of:

| Name | Designation |
|----------------|----------------------|
| Sadiq Patel | Whole Time Director |
| Jyoti Budhia | Independent Director |
| Ajay Sharma | Independent Director |
| Dinesh Mundhra | Additional Director |

During the year under review, there exists **no director liable to retire by rotation** due to the following reasons:

- Explanation to section 152(6) states that ‘‘total number of directors’’ **shall not include independent directors**, whether appointed under this Act or any other law for the time being in force, on the Board of a company.
- Whole time Director being **appointed for specific period** is not liable to retire by rotation
- Additional Director being a **director not appointed by company in general meeting** [Section 152(6)(a)(ii)]

Apart from the above, there are no changes in the composition of Board of Directors during the financial year 2021-22.

iv. Key Managerial Personnel (KMP):

In compliance with Section 204 of the Companies Act, 2013 read with rules made thereunder and Regulation 6 of SEBI

(LODR), 2015, Mr. Sadiq Patel is appointed as Whole Time Director and Ms. Krisha Mehta as Company Secretary and Compliance officer, of the Company.

Composition of Audit Committee

Pursuant to change in Board of Directors of the Company, the Audit Committee of your Company is reconstituted pursuant to Section 177 of the Companies Act, 2013 composes of the following members:

| Name | Designation |
|--------------------|-------------|
| Ms. Jyoti Budhia | Chairperson |
| Mr. Ajay Sharma | Member |
| Mr. Dinesh Mundhra | Member |

Number of meetings of the Board

Four meetings of the Board were held during the year on 18th June, 2021, 6th August, 2021, 29th October, 2021 and 21st January, 2022.

The intervening gap between the Meetings was within the period prescribed under the Companies Act, 2013, Rules framed thereunder read with the Secretarial Standards on Meetings of the Board of Directors.

Directors Responsibility Statement

Pursuant to Section 134(5) of the Companies Act, 2013, the Board of Directors, to the best of their knowledge and ability, confirm that:

In the preparation of annual financial statements, the applicable accounting standards have been followed along with proper explanation relating to material departures, if any;

- 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 2021-22 and of the profit of the Company for that period;
- The Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013, for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- The Directors have prepared the annual accounts on a going concern basis;
- The Directors had laid down proper internal financial controls and such internal financial controls are adequate and were operating effectively;
- The Directors have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.
- Based on the framework of internal financial controls and compliance systems established and maintained by the Company, work performed by the internal, statutory and secretarial auditors and external consultants and the reviews performed by management and the relevant board committees, including the audit committee, the Board is of the opinion that the Company's internal financial controls were adequate and effective during the financial year 2021-22.

Remuneration of the Directors/Key Managerial Personnel (KMP)/Employees

The information required under Section 197 (12) of the Act read with Rule 5 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, in respect of ratio of remuneration of each director to the median remuneration of the employees of the Company for the financial year are as follows:

| Sr. No. | Name of Director | Designation | Remuneration per annum (Rs.) | Median Remuneration per annum (Rs.) | Ratio (Remuneration of Director to Median Remuneration of Employees) |
|---------|------------------|---------------------|------------------------------|-------------------------------------|--|
| 1. | Mr. Sadiq Patel | Whole Time Director | Nil | Nil | N.A. |

Note: In view of losses incurred by the Company, the Whole Time Director has foregone his remuneration for the financial year ended 2021-22.

| Percentage increase in Remuneration of Directors and Key Managerial Personnel | 2020-21 | 2021-22 | Differential | % increase/ (decrease) |
|---|----------|----------|--------------|------------------------|
| Ms. Krisha Mehta (Company Secretary) | 1,80,000 | 1,80,000 | N.A. | N.A. |

There is no employee covered under the provisions of Section 197(14) of the Act.

Ms. Krisha Mehta, Company Secretary is the only permanent employee on the pay roll of the Company, and hence disclosure under Rule 5(viii) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (as amended) is not applicable for the Company.

It is affirmed that the remuneration is as per the remuneration policy of the Company.

Board evaluation

The Board of Directors has carried out an annual evaluation of its own performance, Board committees and individual directors pursuant to the provisions of the Act. The performance of the Board was evaluated by the Board after seeking inputs from all the directors on the basis of the criteria such as the Board composition and structure, effectiveness of Board processes,

information and functioning, etc. The performance of the committees was evaluated by the Board after seeking inputs from the committee members on the basis of the criteria such as the composition of committees, effectiveness of committee meetings, etc. The Board and the Nomination and Remuneration Committee (“NRC”) reviewed the performance of the individual directors on the basis of the criteria such as the contribution of the individual director to the Board and committee meetings like preparedness on the issues to be discussed, meaningful and constructive contribution and inputs in meetings, etc. In a separate meeting of independent Directors, performance of non-independent directors, performance of the Board as a whole and performance of the Chairman was evaluated, taking into account the views of executive directors and non-executive directors. The same was discussed in the Board meeting that followed the meeting of the independent Directors, at which the performance of the Board, its committees and individual directors was also discussed.

Remuneration Policy for the Directors, Key Managerial Personnel and other employees

In terms of the provisions of Section 178(3) of the Act, the Nomination and Remuneration Committee (NRC) is responsible for formulating the criteria for determining qualification, positive attributes and independence of a Director. The NRC is also responsible for recommending to the Board a policy relating to the remuneration of the Directors, Key Managerial Personnel and other employees. The Board has on the recommendation of the NRC framed a policy for selection and appointment of Directors, Senior Management and their remuneration. The said policy is stated in **Annexure-III** of this report.

Deposits from public

The Company has not accepted any deposits from public within the definition of Section 73 of the Companies Act, 2013 and as such, no amount on account of principal or interest on deposits from public was outstanding as on the date of the balance sheet.

Vigil mechanism

The Company has adopted a Vigil Mechanism Policy to provide a mechanism for the Directors and employees to report genuine concerns about any unethical behaviour, actual or suspected fraud or violation of the Company’s Code of Conduct. The provisions of this policy which is uploaded on the Company’s website are in line with the provisions of Section 177 (9) of the Act and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015/Listing Agreement.

Particulars of Employees and Remuneration

There is no employee in the Company drawing monthly remuneration of Rs. 5,00,000/- per month or Rs. 60,00,000/- per annum. Hence, the Company is not required to disclose any information as per Rule 5(2) of the Companies (Appointment and Remuneration) Rules, 2014.

Stock Exchange

The Company is currently listed on BSE Limited under scrip code 512345 and under scrip id YASTF. Your Company has paid Annual listing fee for the financial year 2021-22 to the abovementioned exchange.

Corporate Social Responsibility Initiatives

The criteria prescribed for the applicability of Corporate Social Responsibility u/s 135 of the Companies Act, 2013 is not applicable to your Company.

Management Discussion and Analysis Report

The Management Discussion and Analysis Report for the financial year under review, as per Regulation 34(2)(e) of the SEBI Listing Regulation is presented in a separate section forming part of this Annual Report.

Significant and Material orders passed by the regulators or Courts

No new significant and material orders have been passed by the regulators or courts during the financial year.

Disclosure on constitution of Internal Complaints Committee under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013, if applicable

The disclosure on the constitution of Internal Committee under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 is not applicable to your Company.

Subsidiaries, associates and joint ventures

The Company does not have any Subsidiaries, Associates and Joint ventures.

Acknowledgement

Your Directors would like to express their sincere appreciation of the co-operation and assistance received from Shareholders, Bankers, regulatory bodies and other business constituents during the year under review.

Your Directors also wish to place on record their deep sense of appreciation for the commitment displayed by all executives, officers and staff, resulting in successful performance of the Company during the year.

For and on behalf of the Board of Directors

Yash Trading and Finance Limited

Sadiq Patel
Whole time Director
DIN-06911684

Dinesh Mundhra
Director
DIN-00389283

Place: Mumbai
Date: August 5, 2022

Management Discussion and Analysis

Industry Structure and Developments

The Company currently does not have any business operations. The management is in the process of exploring various options/ business opportunities for the same and take decisions in due course in the best interest of the Company and all stakeholders.

Opportunities and Threat

There are various opportunities available to your Company in the Indian markets. However, the Company is currently small in size and is looking for various new opportunities suitable to its size.

Segment-wise or Product-wise Performance

Currently, the Company does not have any products/ segments.

Outlook

Your Board of the Company is examining various possible business options available with them.

Risks and Concerns

Your Board of the Company is examining various possible business options available with them.

Internal control System and their adequacy

Company at present has adequate internal control procedures, which is commensurate with the present business volume and its requirements. Internal controls are being monitored, reviewed and upgraded on an ongoing basis and on from time to time depending upon situation.

Financial Performance with respect to operational performance

Your Company's Present performance vis-à-vis the financial performance for the previous year as given below in tabular format.

| (Rs. In lac) | | |
|--------------------------------------|------------|------------|
| Particulars | FY 2021-22 | FY 2020-21 |
| Total revenue including other income | - | - |
| Total Expenditure | (8.48) | (8.91) |
| Profit / (Loss) before tax | (8.48) | (8.91) |
| Tax Expenses | - | - |
| Profit / (Loss) after tax | (8.48) | (8.91) |

Human resources / Industrial Relations front

The Board is keen to have a fully equipped HR Department, once the business activity is resumed/started in a normal way. During the year under review, since, there were no business activities and manpower utilization was meagre, there was no such department.

Caution: The views expressed in the Management Discussions and Analysis are based on available information, assessments and judgment of the Board. They are subject to alterations. The Company's actual performance may differ due to national or international ramifications, government regulations, policies, Tax Laws, and other unforeseen factors over which the Company may not have any control.

Disclosure of Accounting Treatment:

Detailed disclosure of accounting treatment during the year 2021-22 has been made in Notes to accounts of the financials.

For and on behalf of the Board of Directors

Yash Trading and Finance Limited

Sadiq Patel
Whole time Director
DIN-06911684

Dinesh Mundhra
Director
DIN-00389283

Place: Mumbai
Date: August 5, 2022

Annexure-I
Related Party Transactions
FORM No. AOC-2

(Pursuant to clause (h) of sub-section (3) of Section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014)

Form for disclosure of particulars of contracts/arrangements entered into by the Company with related parties referred to in sub-section (1) of Section 188 of the Companies Act, 2013 including certain arm's length transactions under third proviso thereto

1. Details of contracts or arrangements or transactions not at arm's length basis: Nil

2. Details of material contracts or arrangement or transactions at arm's length basis:

(In Rs. Lakh)

| Name(s) of the related party and nature of relationship | Nature of contracts/arrangements/transactions | Duration of the contracts/arrangements/transactions | Salient terms of the contracts or arrangements or transactions including the value, if any | Date(s) of approval by the Board, if any | Amount paid as advances, if any |
|---|--|---|---|--|---------------------------------|
| Bharat Bagri* Director | Loan taken by Company/ Expenses incurred on behalf of Company | FY 2021-22 | <u>Opening balance:</u> Loan Rs. 45.72 During the year Loan taken Rs. 9.53 <u>Closing Balance</u> Rs. 55.25 | 5-Aug-14 | Nil |

* Bharat Bagri resigned as a Director w.e.f. 21-Jan-22. Loans were taken during the period he was Director.

For and on behalf of the Board of Directors
Yash Trading and Finance Limited

Sadiq Patel
Whole time Director
DIN-06911684

Dinesh Mundhra
Director
DIN-00389283

Place: Mumbai
Date: August 5, 2022

Annexure - II
FORM NO. MR-3
SECRETARIAL AUDIT REPORT
FOR THE FINANCIAL YEAR ENDED ON 31st March, 2022

[Pursuant to section 204(1) of the Companies Act, 2013 and Rule No.9 of the Companies (Appointment and Remuneration Personnel) Rules, 2014]

To,
The Members,
YASH TRADING & FINANCE LTD

I have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices **YASH TRADING & FINANCE LTD** (hereinafter called the Company). Secretarial Audit was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

Based on my verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, I hereby report that in my opinion, the company has, during the audit period covering the financial year ended on March 31, 2022 ('Audit period') complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to their porting made hereinafter:

I have examined the books, papers, minute books, forms and returns filed and other records maintained by **YASH TRADING & FINANCE LTD** for the financial year ended on March 31, 2022 according to the provisions of:

- i. The Companies Act, 2013 (the Act) and the rules made thereunder;
- ii. The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;
- iii. The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
- iv. Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;
- v. The Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act') viz.:-
 - a. The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - b. The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 and amendment made thereunder;
 - c. The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009 and amendment made thereunder;
 - d. The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999, The Securities and Exchange Board of India (Share Based Employee Benefits) Regulation 2014; (**Not applicable to the company during the Audit Period**)
 - e. The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; (**Not applicable to the company during the Audit Period**)
 - f. The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
 - g. The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; (**Not applicable to the company during the Audit Period**) and
 - h. The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998; (**Not applicable to the company during the Audit Period**)
 - i. The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and amendment made thereunder

I have also examined compliance with the Secretarial Standards issued by The Institute of Company Secretaries of India.

During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above.

I further report that

The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors.

Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

All decisions at Board Meetings and Committee Meetings are carried out unanimously as recorded in the minutes of the meetings of the Board of Directors or Committee of the Board, as the case may be.

I further report that there are adequate systems and processes in the company commensurate with the size and operations of the company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

I further report that during the audit period the Company has not passed any resolution for:

- i. Public/Right/Preferential issue of shares / debentures/sweat equity, etc.
- ii. Redemption / buy-back of securities.
- iii. Major decisions taken by the members in pursuance to section 180 of the Companies Act, 2013.
- iv. Foreign technical collaborations.

SONAM JAIN
Practising Company Secretary

Membership No.31862
Certificate of Practice No. 12402

Place: Mumbai
Date: 23-Aug-2022
UDIN- F009871D000831395

This report is to be read with my letter of even date which is annexed as **Annexure A** and forms an integral part of this report.

Annexure- A

To,
The Members
YASH TRADING & FINANCE LIMITED

My report of even date is to be read alongwith this letter.

1. Maintenance of secretarial record is the responsibility of the management of the Company. My responsibility is to express an opinion on these secretarial records based on my audit.
2. I have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. I believe that the processes and practices, I followed provide a reasonable basis for my opinion.
3. I have not verified the correctness and appropriateness of financial records and Books of Accounts of the company.
4. Wherever required, I have obtained the Management representation about the compliance of laws, rules and regulations and happening of events etc.
5. The compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of management. My examination was limited to the verification of procedures on test basis.
6. The Secretarial Audit report is neither an assurance as to the future viability of the company nor of the efficacy or effectiveness with which the management has conducted the affairs of the company.

SONAM JAIN
Practising Company Secretary

Membership No.31862
Certificate of Practice No. 12402

Annexure - III**POLICY FOR SELECTION AND APPOINTMENT OF DIRECTORS AND THEIR REMUNERATION**

The Nomination and Remuneration Committee (NRC) has recommended a Policy which, inter alia, deals with the manner of selection of Executive/Non-Executive Directors & Senior Management employees and their remuneration. The said Policy has been adopted by the Board and has been outlined below:

Criteria of Selection of Non-Executive Directors

- The Non-Executive Directors shall be of high integrity with relevant expertise and experience so as to have a diverse Board with Directors having expertise in the fields of marketing, finance, taxation, law, governance and general management
- In case of appointment of Independent Directors, the NRC shall satisfy itself with regard to the independent nature of the Directors vis-à-vis the Company so as to enable the Board to discharge its function and duties effectively.
- The NRC shall ensure that the candidate identified for appointment as a Director is not disqualified for appointment under Section 164 of the Companies Act, 2013.
- The NRC shall consider the following attributes / criteria, whilst recommending to the Board the candidature for appointment as Director.
 - Qualification, expertise and experience of the Directors in their respective fields;
 - Personal, Professional or business standing;
 - Diversity of the Board
- In case of re-appointment of Non-Executive Directors, the Board shall take into consideration the performance evaluation of the Director and his engagement level.

Remuneration for the Non-Executive Directors

- The Non-Executive Directors shall be entitled to receive remuneration by way of sitting fees, reimbursement of expenses for participation in the Board / Committee meetings and commission as detailed hereunder:
- A Non-Executive Director shall be entitled to receive sitting fees for each meeting of the Board or Committee of the Board attended by him, of such sum as may be approved by the Board of Directors within the overall limits prescribed under the Companies Act, 2013 and The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014;
- The Independent Directors of the Company shall not be entitled to participate in the Stock Option Scheme of the Company, if any, introduced by the Company.

Executive Director/ Senior Management Employees - Criteria for Selection / Appointment

- For the purpose of selection of the Executive Directors, the NRC shall recommend the Promoter, Directors as Executive Director who is person of integrity who possess relevant expertise, experience and leadership qualities required for the position.

Remuneration for the Executive Director

- At the time of appointment or re-appointment, the Executive Director shall be paid such remuneration as may be mutually agreed between the Company (which includes the NRC and the Board of Directors) and the Executive Director within the overall limits prescribed under the Companies Act, 2013.
- The remuneration shall be subject to the approval of the Members of the Company in General Meeting.
- The remuneration of the Executive Director may be contain variable components

Remuneration Policy for the Senior Management Employees

- In determining the remuneration of the Senior Management Employees (i.e. KMPs and Executive Committee Members) the N&R Committee shall ensure / consider the following:
 - The relationship of remuneration and performance benchmark;
 - The balance between fixed and incentive pay reflecting short and long term performance objectives, appropriate to the working of the Company and its goals;
 - The remuneration is divided into two components viz. fixed component comprising salaries, perquisites and retirement benefits and a variable component comprising performance bonus;
 - The remuneration including annual increment and performance bonus is decided based on the criticality of the roles and responsibilities, the Company's performance vis-à-vis the annual budget achievement, individual's performance vis-à-vis KRAs / KPIs, industry benchmark and current compensation trends in the market.
 - The Managing Director will carry out the individual performance review based on the standard appraisal matrix and shall take into account the appraisal score card and other factors mentioned herein-above, whilst recommending the annual increment and performance incentive to the NRC for its review and approval.

For and on behalf of the Board of Directors

Yash Trading and Finance Limited

Sadiq Patel
Whole time Director
DIN-06911684

Dinesh Mundhra
Director
DIN-00389283

Place: Mumbai Date: August 5, 2022

**INDEPENDENT AUDITOR’S REPORT
TO THE MEMBERS OF YASH TRADING AND FINANCE LIMITED
Report on the Financial Statements**

Opinion

We have audited the accompanying IND AS financial statements of **YASH TRADING AND FINANCE LIMITED** (“the Company”), which comprise the Balance Sheet as at **31st March, 2022**, the Statement of Profit and Loss (Including Other Comprehensive Income), the Cash Flow statement and Statement of Changes in Equity for the year ended, and a summary of significant accounting policies and other explanatory information (hereinafter referred to as “the financial statements”).

In our opinion and to the best of our information and according to the explanations given to us, except for the possible effects of the matter described in the aforesaid financial statements give the information required by the Act in the manner so required, and give a true and fair view in conformity with the accounting principles generally accepted in India including IND AS specified under Section 133 of the Act of the state of affairs (Financial Position) of the Company as at 31st March, 2022, and its Statement of Profit and Loss (Including Other Comprehensive Income), its Cash Flow and the Change in Equity for the year ended on that date.

Basis for Opinion

We conducted our audit of the financial statements in accordance with the Standards on Auditing specified under section 143(10) of the Act (SAs). Our responsibilities under those Standards are further described in the Auditor’s Responsibilities for the Audit of the Financial Statements, section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (ICAI) together with the independence requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules made thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI’s Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

| Key audit matter | How our audit addressed the key audit matter |
|---|---|
| <p>The Company is subject to a large number of income tax related claims which have been disclosed in financial statements based on the facts and circumstances of each case. Taxation and litigation exposures have been identified as a key audit matter due to complexities involved in these matters, the potential financial impact of these on the financial statements, exposure of each case and thus a risk that such cases may not be adequately provided for or disclosed.</p> | <p>Our audit procedures included the following:-</p> <ol style="list-style-type: none"> 1. Gained an understanding of the process of identification of claims, litigations and contingent liabilities and identified key controls in the process. For selected controls, we have performed tests of controls. 2. Obtained the summary of Company’s disputed Tax cases and critically assessed management’s position through discussions with the Head of Tax and operational management, on both the probability of success in significant cases, and the magnitude of any potential loss. 3. Engaged tax specialists to technically appraise the tax position taken by the management with respect to local tax issues. 4. Assessed the relevant disclosures made within the financial statements to address whether they appropriately reflect the facts and circumstances of the respective tax and requirements of relevant accounting standards. |

Management’s Responsibility for the Financial Statements

The Company’s Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 (“the Act”) with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance (Including other comprehensive income), cash flow and change in equity of the Company in accordance with the accounting principles generally accepted in India, including the India Accounting Standards (IND AS) specified under Section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgements and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Company’s ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease the operations, or has no realistic alternative but to do so.

The Board of Directors are responsible for overseeing the Company’s financial reporting process.

Auditor’s Responsibility

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an Auditors’ Report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if individually or in the

aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our Auditors' Report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Report on Other Legal and Regulatory Requirements

- 1) As required by the Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in Annexure A.
- 2) Further to our comments in Annexure A, as required by sub-section (3) of section 143 of the Act, we report that :
 - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit;
 - b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;
 - c) The Balance Sheet, Statement of Profit and Loss (Including other comprehensive income), the Cash Flow Statement and statement of Change in Equity dealt with by this Report, are in agreement with the books of account;
 - d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under section 133 of the Act.
 - e) On the basis of written representations received from the Directors as on 31st March, 2022 and taken on record by the Board of Directors, none of the directors are disqualified as on 31st March, 2022, from being appointed as a director in terms of Section 164(2) of the Act.
 - f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "**Annexure B**".
 - g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
 - i) The Company has made provision, as required under the applicable laws or IND AS for material foreseeable losses, if any, on long term contract including derivative contract.
 - ii) As per information and explanation given to us Company does have pending litigations which would impact its financial position. For details please refer financial statement
 - iii) There were no amount which were required to be transferred to the Investor Education and Protection Fund during the year.

For Chaturvedi Sohan & Co.
Chartered Accountant
Firm Registration No.:118424W

Noshir B. Captain
Partner
Membership No.:041898
 UDIN: 22009889AIXIFM5528
 Place: Mumbai
 Date: 13-May-2022

“Annexure A” to the Independent Auditor’s Report of even date on the Financial Statements of YASH TRADING AND FINANCE LIMITED**Referred to in paragraph 1 under the heading ‘Report on Other Legal & Regulatory Requirement’ of our report of even date to the financial statements of the Company for the year ended March 31, 2022**

- i. The Company is not having any fixed asset and therefore this clause is not applicable to the Company.
- ii. The Company is not having any inventory and therefore this clause is not applicable to the Company.
- iii. The Company has not granted unsecured loans to party covered in the register maintained u/s 189 of the Company Act, 2013. Accordingly this clause is not applicable to the Company.
- iv. According to the information and explanation given to us, the Company has not given any loan, guarantee, made investment, nor provided any security under the provisions of Section 185 and 186 of the Act.
- v. According to the information and explanation given to us, the Company has not accepted any deposits within the meaning of Sections 73 to 76 of the Act and the Companies (Acceptance of Deposits) Rules, 2014 (as amended). Accordingly, the provisions of clause 3(v) of the Order are not applicable.
- vi. Maintenance of cost records has not been specified for this Company by the Central Government under sub-section (1) of section 148 of the Companies Act, 2013.
- vii. (a) According to the information and explanations given to us and the records of the Company examined by us, in our opinion, the Company is generally regular in depositing undisputed statutory dues including provident fund, income tax, sales tax, service tax, value added tax, cess and other material statutory dues, as applicable, with the appropriate authorities.
(b) As at the year-end, according to the records of the Company and information and explanations given to us, following are the disputed statutory dues outstanding as per Income Tax site –

| A.Y. | Section Code | Demand Identification Number (DIN) | Date on which demand is raised | Outstanding demand (In Rs.) |
|---------|--------------|------------------------------------|--------------------------------|-----------------------------|
| 2006-07 | 143(1) | 2009200651007063290C | 12-Dec-2008 | 8,240.00 |
| 2007-08 | 153C | 2014200751115295212C | 27-Mar-2015 | 988,440 |
| 2008-09 | 153C | 2014200851115295205C | 27-Mar-2015 | 264,630 |
| 2008-09 | 143(1) | 2009200851007063324C | 21-Mar-2010 | 249,624 |
| 2009-10 | 153C | 2014200951115295191C | 27-Mar-2015 | 11,295 |
| 2010-11 | 153C | 2014201051115295184C | 27-Mar-2015 | 124,058 |
| 2011-12 | 153C | 2014201151115295170C | 27-Mar-2015 | 81,230 |
| 2012-13 | 153C | 2014201251115295163C | 27-Mar-2015 | 866,340 |
| 2013-14 | 144 | 2014201351115295156C | 27-Mar-2015 | 310,878 |
| | | | Grand Total | 2,904,735 |

Post proceedings under u/s 153C of Income Tax Act, 1961 and other, Income Tax Department, Bhubaneswar has in 2015 demanded tax to the extent of Rs. 26,94,840/- for the A.Y. 2007-08 to 2013-14. Company filed appeal before the Department. The appeal was partially allowed and the demand was reduced to Rs. 1,396,114/. Income Tax website is not updated with the reduced figure.

The Company filed appeal before Income Tax Appellate Tribunal (ITAT) against the appellate order. The appeal is currently pending.

- viii. According to the records of the Company examined by us and the information and explanations given to us, the Company has not defaulted in repayment of loans or borrowings to banks. The Company has not issued debentures nor borrowed any funds from financial institutions or Government.
- ix. Based upon the audit procedures performed and the information and explanations given by the management, the Company has not raised moneys by way of initial public offer or further public offer including debt instruments and term Loans. Accordingly, the provisions of clause 3 (ix) of the Order are not applicable to the Company and hence not commented upon.
- x. Based upon the audit procedures performed and the information and explanations given by the management, we report that no fraud by the Company or on the Company by its officers or employees has been noticed or reported during the year.
- xi. Based upon the audit procedures performed and the information and explanations given by the management, the managerial remuneration has been paid or provided in accordance with the requisite approvals mandated by the provisions of Section 197 read with Schedule V to the Companies Act;
- xii. In our opinion and according to information and explanation given to us, the Company is not a Nidhi Company. Therefore, the provisions of clause 4 (xii) of the Order are not applicable to the Company.
- xiii. In our opinion, all transactions with the related parties are in compliance with Section 177 and 188 of Companies Act, 2013 and the details have been disclosed in the Financial Statements as required by the applicable accounting standards.
- xiv. During the year, the Company has not made any preferential allotment or private placement of shares or fully or partly paid convertible debentures and hence reporting under clause 3 (xiv) of the Order is not applicable to the Company.
- xv. Based upon the audit procedures performed and the information and explanations given by the management, the Company has not entered into any non-cash transactions with directors or persons connected with him. Accordingly, the provisions of clause 3 (xv) of the Order are not applicable to the Company and hence not commented upon.

- xvi. In our opinion, the Company is not required to be registered under section 45 IA of the Reserve Bank of India Act, 1934 and accordingly, the provisions of clause 3 (xvi) of the Order are not applicable to the Company and hence not commented upon.

For Chaturvedi Sohan & Co.
Chartered Accountant
Firm Registration No.:118424W

Noshir B. Captain
Partner
Membership No.: 041898
 UDIN: 22009889AIXIFM5528
 Place: Mumbai
 Date: 13-May-2022

Annexure B” to the Independent Auditor’s Report of even date on the Financial Statements of YASH TRADING AND FINANCE LIMITED

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 (“the Act”)

In conjunction with our audit of the Standalone financial statements of the Company as of and for the year ended March 31, 2022 we have audited the internal financial controls over financial reporting of **YASH TRADING AND FINANCE LIMITED** (“the Company”) which is a Company incorporated in India, as of that date.

Management’s Responsibility for Internal Financial Controls

The Company’s management is responsible for establishing and maintaining internal financial controls based on “the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to Company’s policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors’ Responsibility

Our responsibility is to express an opinion on the Company’s internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the “Guidance Note”) and the Standards on Auditing, issued by ICAI and deemed to be prescribed under Section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor’s judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company’s internal financial controls system over financial reporting.

Meaning of Internal Financial Controls over Financial Reporting

A Company’s internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A Company’s internal financial control over financial reporting includes those policies and procedures that

- i. Pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the Company;
- ii. Provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the Company are being made only in accordance with authorizations of management and directors of the Company; and
- iii. Provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the Company’s assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal

financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2022, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For Chaturvedi Sohan & Co.
Chartered Accountant
Firm Registration No.:118424W

Noshir B. Captain
Partner
Membership No.:041898
UDIN: 22009889AIXIFM5528
Place: Mumbai
Date: 13-May-2022

Yash Trading and Finance Limited
(CIN - L51900MH1985PLC036794)
Balance Sheet for the year ended March 31, 2022

(in Rs.)

| Particulars | Notes | As at | As at | As at |
|--|-------|--------------------|--------------------|--------------------|
| | | 31.03.2022 | 31.03.2021 | 31.03.2019 |
| ASSETS | | | | |
| Non-current assets | | | | |
| Property, Plant and Equipment | | - | - | - |
| Intangible assets | | | | |
| <u>Financial Assets</u> | | | | |
| Non-Current Investments | | - | - | - |
| Other financial assets | | - | - | - |
| Other non-current assets | | - | - | - |
| Sub-total (I) | | - | - | - |
| Current assets | | | | |
| Inventories | | - | - | - |
| <u>Financial Assets</u> | | | | |
| Trade receivables | | - | - | - |
| Current Investments | | - | - | - |
| Cash and Cash equivalents | 2 | 166,745 | 70,026 | 54,118 |
| Bank balances other than cash & cash equivalents | | - | - | - |
| Other financial assets | | - | - | - |
| Other current assets | 3 | 49,560 | 49,560 | 49,560 |
| Sub-total (II) | | 216,305 | 119,586 | 103,678 |
| TOTAL (I+II) | | 216,305 | 119,586 | 103,678 |
| EQUITY AND LIABILITIES | | | | |
| EQUITY | | | | |
| Equity Share capital | 4 | 2,450,000 | 2,450,000 | 2,450,000 |
| Other Equity | 5 | (7,812,390) | (6,964,223) | (6,073,844) |
| Sub-total (III) | | (5,362,390) | (4,514,223) | (3,623,844) |
| LIABILITIES | | | | |
| Non-current liabilities | | | | |
| Deferred tax liabilities (net) | | - | - | - |
| Provisions | | - | - | - |
| Sub-total (IV) | | - | - | - |
| Current liabilities | | | | |
| <u>Financial Liabilities</u> | | | | |
| Current Borrowings | 6 | 5,525,996 | 4,572,209 | 3,627,922 |
| Trade payables | | - | - | - |
| Other financial liabilities | | - | - | - |
| Other current liabilities | 7 | 52,700 | 61,600 | 99,600 |
| Current tax liabilities (Net) | | | | |
| Sub-total (V) | | 5,578,696 | 4,633,809 | 3,727,522 |
| TOTAL (III+IV+V) | | 216,305 | 119,586 | 103,678 |
| The accompanying notes form an integral part of the financial statements | 11 | | | |

As per our report of even date attached
Chartered Accountants
Firm Registration No.: 118424W

For and on behalf of the Board
Yash Trading and Finance Limited

Noshir B. Captain
Partner
Membership No. 041898

Sadiq Patel
Whole Time Director
DIN 06911684

Dinesh Mundhra
Director
DIN 00389283

Krishna Mehta
Company Secretary

Place: Mumbai
Date: 05-Aug-2022

Yash Trading and Finance Limited
CIN - L51900MH1985PLC036794)
Statement of Profit and Loss for the year ended March 31, 2022

(in Rs.)

| Particulars | Notes | 31.03.2022 | 31.03.2021 | 31.03.2020 |
|--|-------|------------------|------------------|------------------|
| INCOME | | | | |
| Revenue from operations | | - | - | - |
| Other income | | - | - | - |
| Total income | | - | - | - |
| EXPENSES | | | | |
| Cost of materials consumed | | - | - | - |
| Employee benefits expense | 8 | 180,000 | 180,000 | 180,000 |
| Finance costs | | - | - | - |
| Depreciation and amortisation expense | | - | - | - |
| Other expenses | 9 | 668,167 | 710,379 | 631,227 |
| Total expenses | | 848,167 | 890,379 | 811,227 |
| Profit / (Loss) before tax | | (848,167) | (890,379) | (811,227) |
| Less : Tax expenses | | | | |
| - Current tax | | - | - | - |
| - Deferred tax | | - | - | - |
| Total tax expense | | - | - | - |
| Profit / (Loss) for the year | | (848,167) | (890,379) | (811,227) |
| Other Comprehensive Income | | | | |
| Items that will not be reclassified subsequently to profit or loss | | - | - | - |
| Total comprehensive income for the year | | (848,167) | (890,379) | (811,227) |
| Earnings per equity share | 10 | | | |
| Nominal value of share Rs.10 | | | | |
| Basic | | (3.46) | (3.64) | (3.31) |
| Diluted | | (3.46) | (3.64) | (3.31) |
| The accompanying notes form an integral part of the financial statements | 11 | | | |

As per our report of even date attached
Chartered Accountants
Firm Registration No.: 118424W

For and on behalf of the Board
Yash Trading and Finance Limited

Noshir B. Captain
Partner
Membership No. 041898

Sadiq Patel
Whole Time Director
DIN 06911684

Dinesh Mundhra
Director
DIN 00389283

Krishna Mehta
Company Secretary

Place: Mumbai

Date: 05-Aug-2022

Yash Trading and Finance Limited
(CIN - L51900MH1985PLC036794)
Cash Flow Statement for the year ended March 31, 2021

(in Rs.)

| Particulars | 2021-22 | | 2020-21 | | 2019-20 | |
|--|---------|-----------|----------|-----------|-----------|-------------|
| A. Cash Flow From Operating Activities | | | | | | |
| Net Profit Before Tax and Extraordinary item :- | | (848,167) | | (890,379) | | (811,227) |
| Adjustment for: | | | | | | |
| Increase / (Decrease) in Financial Liabilities | (8,900) | | (38,000) | | (858,943) | |
| (Increase) / Decrease in Financial Asset | -- | | -- | | 100,440 | |
| | | (8,900) | | (38,000) | | (758,503) |
| Cash generated from Operations | | (857,067) | | (928,379) | | (1,569,730) |
| Taxes Paid | | - | | - | | - |
| Net Cash Flow from operating activity | | (857,067) | | (928,379) | | (1,569,730) |
| B. Cash Flow From Investing Activities | | -- | | -- | | -- |
| C. Cash Flow From Financing Activities | | -- | | -- | | -- |
| Loans Taken/Paid | 953,787 | | 944,287 | | 1,573,022 | |
| Net cash flow from financing activities | | 953,787 | | 944,287 | | 1,573,022 |
| D. Net Increase/ (Decrease) in cash and other equivalents (A+B+C) | | 96,720 | | 15,908 | | 3,292 |
| E. Cash and cash equivalents at beginning of period | | 70,025 | | 54,118 | | 50,826 |
| F. Cash and cash equivalents at end of period = (D+E) | | 166,745 | | 70,026 | | 54,118 |

Note: Previous year's figures have been regrouped/rearranged to confirm to the current year's presentation, wherever necessary.

As per our report of even date attached
Chartered Accountants
Firm Registration No.: 118424W

For and on behalf of the Board
Yash Trading and Finance Limited

Noshir B. Captain
Partner
Membership No. 041898

Sadiq Patel
Whole Time Director
DIN-06911684

Dinesh Mundhra
Director
DIN-00389283

Krishna Mehta
Company Secretary

Place: Mumbai
Date: 05-Aug-2022

Note 2: Bank balances other than cash & cash equivalents

| Particulars | As at 31.03.2022 | As at 31.03.2021 | As at 31.03.2020 |
|------------------------------------|---------------------|---------------------|---------------------|
| Balances with Banks in | | | |
| -Rupees Current Accounts | 166,745 | 70,026 | 54,118 |
| -Foreign Currency Current Accounts | - | - | - |
| Cash on Hand | - | - | - |
| Total | 166,745 | 70,026 | 54,118 |

Note 3: Other current assets

| Particulars | As at 31.03.2022 | As at 31.03.2021 | As at 31.03.2020 |
|-----------------------------------|---------------------|---------------------|---------------------|
| Unsecured, Considered Good | | | |
| Deposit with BSE Limited | 49,560 | 49,560 | 49,560 |
| Total | 49,560 | 49,560 | 49,560 |

Note 4: Equity Share Capital

| Particulars | As at 31.03.2022 | As at 31.03.2021 | As at 31.03.2020 |
|---|---------------------|---------------------|---------------------|
| Authorized Share Capital | | | |
| 10,00,000 Equity Shares of Rs. 10/- each | 1,00,00,000 | 1,00,00,000 | 1,00,00,000 |
| Issued, Subscribed and Fully Paid Up | | | |
| 2,45,000 Equity Shares of Rs. 10/- each | 24,50,000 | 24,50,000 | 24,50,000 |

The Company has only one class of equity shares of par value of Rs.10/-. The holder of these Equity shares is entitled to one vote per share.

| Particulars | As at 31.03.2022 | | As at 31.03.2021 | | As at 31.03.2020 | |
|------------------------------------|------------------|-----------|------------------|-----------|------------------|-----------|
| | No. of Shares | Amount | No. of Shares | Amount | No. of Shares | Amount |
| Equity Shares | | | | | | |
| At the beginning of the year | 245,000 | 24,50,000 | 245,000 | 24,50,000 | 245,000 | 24,50,000 |
| Issued during the year | - | - | - | - | - | - |
| Outstanding at the end of the year | 245,000 | 24,50,000 | 245,000 | 24,50,000 | 245,000 | 24,50,000 |

Details of Shareholders holding more than 5% shares in the Company

| Particulars | As at 31.03.2022 | | As at 31.03.2021 | | As at 31.03.2020 | |
|-------------------------|------------------|-----------------|------------------|------------------|------------------|------------------|
| | No. of Shares | % of holding | No. of Shares | No. of Shares | % of holding | No. of Shares |
| Mr. Pradeep Kumar Sethy | 1,75,230 | 71.52% | 1,75,230 | 1,75,230 | 71.52% | 1,75,230 |
| Krishna Devi Bagri | 29,985 | 12.24% | 29,985 | 29,985 | 12.24% | 29,985 |

Other Information

| Equity Share Capital | Balance as at 1 st April, 2019 | Changes in equity share capital during the year | Balance as at 1 st April, 2020 | Changes in equity share capital during the year | Balance as at 1 st April, 2021 | Changes in equity share capital during the year | Balance as at 31 st March, 2022 |
|----------------------|--|---|--|---|---|---|--|
| Paid up Capital | 24,50,000 | - | 24,50,000 | - | 24,50,000 | - | 24,50,000 |

Note 5:

| Particulars | Securities Premium Reserve | Capital Reserve | Retained Earnings | Other Comprehensive Income | Total |
|---|-------------------------------|--------------------|----------------------|-------------------------------|---------|
| Balance as at April 1, 2020 | - | - | 985,093 | - | 985,093 |
| Profit/ Loss for the year | - | - | - | - | - |
| Interim Dividend Paid | - | - | - | - | - |
| Dividend Tax Paid on Interim Dividend | - | - | - | - | - |
| Other Comprehensive Income : | - | - | - | - | - |
| Re measurements of net defined benefit plans | - | - | - | - | - |

| | | | | | |
|---|---|---|---------|---|---------|
| Balance as at 31 st March, 2021 | - | - | 985,093 | - | 985,093 |
| Profit/ Loss for the year | | | | | |
| Interim Dividend Paid | - | - | - | - | - |
| Dividend Tax Paid on Interim Dividend | - | - | - | - | - |
| Provision for final Dividend payable | - | - | - | - | - |
| Provision for Dividend Tax Paid on final Dividend payable | - | - | - | - | - |
| On issue during the year / Capital Reduction | - | - | - | - | - |
| <u>Other Comprehensive Income :</u> | - | - | - | - | - |
| Remeasurements of net defined benefit plans | - | - | - | - | - |
| Balance as at 31 st March, 2022 | - | - | 985,093 | - | 985,093 |

| Particulars | As at 31.03.2022 | As at 31.03.2021 | As at 31.03.2020 |
|--|------------------|------------------|------------------|
| <u>Securities Premium</u> | | | |
| Balance at the beginning and end of the period | - | - | - |
| <u>Other Reserves</u> | | | |
| Balance at the beginning and end of the period | 985,093 | 985,093 | 985,093 |
| <u>Surplus / (deficit) in the statement of profit and loss</u> | | | |
| Balance at the beginning of the period | (7,949,316) | (7,058,937) | (6,247,710) |
| Add: Profit / (loss) for the year | (848,167) | (890,379) | (811,227) |
| Less: | | | |
| Interim Dividend Paid | - | - | - |
| Dividend Tax Paid on Interim Dividend | - | - | - |
| Provision for final Dividend payable | - | - | - |
| Capital Reduction | - | - | - |
| Depreciation | - | - | - |
| Provision for Dividend Tax Paid on final Dividend payable | - | - | - |
| Balance at the end of the period | (8,797,483) | (7,949,316) | (7,058,937) |
| Closing Balance | (7,812,390) | (6,964,223) | (6,073,844) |

Nature and Purpose of Reserves:

- Securities Premium Reserve is used to record the premium on issue of shares. The reserve is utilized in accordance with the provisions of the Act.
- Capital reserve will be utilized in accordance with provision of the Act.
- Retained Earnings represents surplus/accumulated earnings of the Company and are available for distribution to shareholders

Note 6: Current Borrowings

| Particulars | As at 31.03.2022 | As at 31.03.2021 | As at 31.03.2020 |
|----------------|------------------|------------------|------------------|
| Unsecured Loan | 5,525,995 | 4,572,209 | 3,627,922 |
| Total | 5,525,995 | 4,572,209 | 3,627,922 |

Note 7: Other Current Liabilities

| Particulars | As at 31.03.2022 | As at 31.03.2021 | As at 31.03.2020 |
|---------------------------------|------------------|------------------|------------------|
| Bharat Bagri (expenses payable) | - | - | 68,000 |
| Director Sitting Fees | 23,600 | 47,200 | 23,600 |
| Audit Fees Payable | 14,400 | 14,400 | 8,000 |
| TDS / GST Payable | 14,700 | -- | -- |
| Total | 52,700 | 61,600 | 99,600 |

Note 8: Employee Benefits Expenses

| Particulars | For the Year Ended 31.03.2022 | For the Year Ended 31.03.2021 | For the Year Ended 31.03.2020 |
|-----------------------|----------------------------------|----------------------------------|----------------------------------|
| Salaries and Wages | 180,000 | 180,000 | 1,80,000 |
| Staff Welfare Expense | - | - | - |
| Total | 180,000 | 180,000 | 1,80,000 |

Note 9: Other Expenses

| Particulars | For the Year Ended 31.03.2022 | For the Year Ended 31.03.2021 | For the Year Ended 31.03.2020 |
|----------------|----------------------------------|----------------------------------|----------------------------------|
| BSE Expenses | 354,000 | 357,540 | 354,000 |
| Audit Fees | 25,000 | 23,600 | 23,600 |
| Other Expenses | 289,167 | 329,239 | 253,627 |
| Total | 668,167 | 710,379 | 631,227 |

Note 10: Earning Per Share

| Particulars | For the Year Ended 31.03.2022 | For the Year Ended 31.03.2021 | For the Year Ended 31.03.2020 |
|---|----------------------------------|----------------------------------|----------------------------------|
| Net Profit/(Loss) as per Statement of Profit & Loss (A) | (848,167) | (891,288) | (811,227) |
| Weighted average number of Equity Share used in computing basic/diluted earning per share (B) | 245,000 | 245,000 | 245,000 |
| Earning Per Share (Rs.) Basic/Diluted (A/B) | (3.46) | (3.64) | (3.31) |

There is no Potential Equity Shares

Note 11: Disclosures in notes per Schedule III of the Companies Act 2013**11.1 Non-Current Assets**

The Company does not have any Non-Current Assets like I. Property, Plant and Equipment, II. Investment Property, III. Goodwill IV. Other Intangible assets, V. Biological Assets other than bearer plants, VI. Investment, VII. Trade Receivable, VIII. Loans, IX. Other financial assets and X. Other non-current asset. Therefore, the same is not applicable

11.2 Current Assets

The Company does not have any Current Assets (other than bank balances) like I. Inventories; II. Investment; III. Trade Receivables, IV. Loans. Therefore, the same is not applicable

11.3 Equity**Statement of Changes in Equity****i. Current Reporting period**

| Balance at the beginning of the current reporting period | Changes in Equity Share Capital due to prior period errors | Restated balance at the beginning of the current reporting period | Changes in equity share capital during the current year | Balance at the end of the current reporting period |
|--|--|---|---|--|
| 24,50,000 | -- | -- | -- | 24,50,000 |

ii. Previous reporting period

| Balance at the beginning of the previous reporting period | Changes in Equity Share Capital due to prior period errors | Restated balance at the beginning of the previous reporting period | Changes in equity share capital during the previous year | Balance at the end of the previous reporting period |
|---|--|--|--|---|
| 24,50,000 | -- | -- | -- | 24,50,000 |

| Shares held by promoters at the end of the year | | | | % Change during the year |
|---|---------------------|---------------|-------------------|--------------------------|
| S. No | Promoter name | No. of Shares | % of total shares | |
| 1. | Pradeep Kumar Sethy | 175,230 | 71.52% | No change |

Note 4: B. Other Equity**i. Current Reporting period**

| Reserves and Surplus | | | | | | | | | | | Total |
|----------------------|---------------|---------------------|----------------|-------------------|----------------------------|-------------------|---------------------|-------------------------|----------------|--|-------|
| Equity component of | Capital Total | Securities Premiums | Other Reserves | Retained Earnings | Equity Instruments through | Effective portion | Revaluation Surplus | Exchange differences on | Other items of | | |
| | | | | | | | | | | | |

| | compound financial instruments | Reserve | m | (specify nature) | | Other Comprehensive Income | of Cash Flow Hedges | | translating the financial statements of a foreign operation | Other Comprehensive Income (specify nature) | |
|---|--------------------------------|---------|---|------------------|---------|----------------------------|---------------------|---|---|---|---------|
| Balance at the beginning of the current reporting period | - | - | - | - | 985,093 | - | - | - | - | - | 985,093 |
| Changes in accounting policy or prior period errors | - | - | - | - | - | - | - | - | - | - | - |
| Restated balance at the beginning of the current reporting period | - | - | - | - | - | - | - | - | - | - | - |
| Total Comprehensive Income for the current year | - | - | - | - | - | - | - | - | - | - | - |
| Dividends | - | - | - | - | - | - | - | - | - | - | - |
| Transfer to retained earnings | - | - | - | - | - | - | - | - | - | - | - |
| Any other change (to be specified) | - | - | - | - | - | - | - | - | - | - | - |
| Balance at the end of the current reporting period | - | - | - | - | 985,093 | - | - | - | - | - | 985,093 |

ii. Previous Reporting period

| | Reserves and Surplus | | | | | | | | | | Total |
|--|--|-----------------------|--------------------|---------------------------------|-------------------|---|---------------------------------------|---------------------|---|--|---------|
| | Equity component of compound financial instruments | Capital Total Reserve | Securities Premium | Other Reserves (specify nature) | Retained Earnings | Equity Instruments through Other Comprehensive Income | Effective portion of Cash Flow Hedges | Revaluation Surplus | Exchange differences on translating the financial statements of a foreign operation | Other items of Other Comprehensive Income (specify nature) | |
| Balance at the beginning of the current reporting period | - | - | - | - | 985,093 | - | - | - | - | - | 985,093 |
| Changes in accounting policy or prior period errors | - | - | - | - | - | - | - | - | - | - | - |
| Restated balance at the | - | - | - | - | - | - | - | - | - | - | - |

| | | | | | | | | | | | |
|--|---|---|---|---|---------|---|---|---|---|---|---------|
| beginning of the current reporting period | | | | | | | | | | | |
| Total Comprehensive Income for the current year | - | - | - | - | - | - | - | - | - | - | - |
| Dividends | - | - | - | - | - | - | - | - | - | - | - |
| Transfer to retained earnings | - | - | - | - | - | - | - | - | - | - | - |
| Any other change (to be specified) | - | - | - | - | - | - | - | - | - | - | - |
| Balance at the end of the current reporting period | - | - | - | - | 985,093 | - | - | - | - | - | 985,093 |

- i. There is no Share application money pending allotment
- ii. Debt instruments through Other Comprehensive Income
- iii. No money received against share warrants

11.4 Non-Current Liabilities

Borrowings - The Company has borrowed a sum of Rs. 5,525,996/- being loan taken and expenses reimbursement due from Mr. Bharat Bagri, past Director of the Company when he was a Director of the Company. There are no other loans taken by the Company.

11.5 Current Liabilities

There are no current liabilities except GST payable and Auditors Fees payable.

11.6 Trade Payables

The Company does not have Trade Payables Therefore, the same is not applicable.

11.7 Contingent Liabilities and Commitments (to the extent not provided for)

(a) The Company is generally regular in depositing undisputed statutory dues including provident fund, income tax, sales tax, service tax, value added tax, cess and other material statutory dues, as applicable, with the appropriate authorities.

(b) As at the year-end, following are the disputed statutory dues outstanding as per Income Tax site –

| A.Y. | Section Code | Demand Identification Number (DIN) | Date on which demand is raised | Outstanding demand (In Rs.) |
|---------|--------------|------------------------------------|--------------------------------|-----------------------------|
| 2006-07 | 143(1) | 2009200651007063290C | 12-Dec-2008 | 8,240.00 |
| 2007-08 | 153C | 2014200751115295212C | 27-Mar-2015 | 988,440 |
| 2008-09 | 153C | 2014200851115295205C | 27-Mar-2015 | 264,630 |
| 2008-09 | 143(1) | 2009200851007063324C | 21-Mar-2010 | 249,624 |
| 2009-10 | 153C | 2014200951115295191C | 27-Mar-2015 | 11,295 |
| 2010-11 | 153C | 2014201051115295184C | 27-Mar-2015 | 124,058 |
| 2011-12 | 153C | 2014201151115295170C | 27-Mar-2015 | 81,230 |
| 2012-13 | 153C | 2014201251115295163C | 27-Mar-2015 | 866,340 |
| 2013-14 | 144 | 2014201351115295156C | 27-Mar-2015 | 310,878 |
| | | | Grand Total | 2,904,735 |

Post proceedings under u/s 153C of Income Tax Act, 1961 and other, Income Tax Department, Bhubaneshwar has in 2015 demanded tax to the extent of Rs. 26,94,840/- for the A.Y. 2007-08 to 2013-14. Company filed appeal before the Department. The appeal was partially allowed and the demand was reduced to Rs. 1,396,114/-. Income Tax website is not updated with the reduced figure.

The Company filed appeal before Income Tax Appellate Tribunal (ITAT) against the appellate order. The appeal is currently pending.

11.8 Additional Regulatory Information

- (i) Title deeds of Immovable Properties not held in name of the Company – Not applicable, no such case
- (ii) Fair market value of Investment property – Not applicable, no investment property

- (iii) Revaluation of Property, Plant and Equipment - Not applicable, no property, plant or equipment
- (iv) Disclosure on revaluation of Intangible asset - Not applicable, no intangible asset
- (v) Disclosure on Loans or advances granted to promoters, Directors, KMPs and the related parties - Not applicable, no loans/ advances granted
- (vi) Capital-Work-in Progress (CWIP) - Not applicable, no CWIP
- (vii) Intangible assets under development - Not applicable, no Intangible assets under development
- (viii) Benami Property held - No proceeding has been initiated or pending against the Company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988)
- (ix) Borrowings from banks or financial institutions on the basis of security of current assets – Not applicable, no borrowings from banks or financial institutions
- (x) Wilful Defaulter – Company is not declared been as a wilful defaulter by any bank or financial institution or other lender
- (xi) Relationship with Struck off Companies – Company has not entered into any transactions with companies struck off u/s 248 of the Companies Act, 2013 or section 560 of Companies Act, 1956.
- (xii) Registration of charges or satisfaction with Registrar of Companies (ROC) – There are no charges or satisfaction, therefore need to be registered with ROC within or beyond the statutory period is not applicable
- (xiii) Compliance with number of layers of companies – Company does not have any subsidiary and hence no disclosure required
- (xiv) **Disclosure on Ratios**

| | Current Year (31.03.2022) | Previous Year (31.03.2021) |
|---|--|--|
| Current Ratio | | |
| Numerator | Cash and Cash equivalents & Other Current Assets | Cash and Cash equivalents & Other Current Assets |
| Denominator | Current Borrowings & other Current liabilities | Current Borrowings & other Current liabilities |
| Ratio | 0.04 | 0.03 |
| Debt-Equity Ratio | | |
| Numerator | Current Borrowings & Other Current Liabilities | Current Borrowings & Other Current Liabilities |
| Denominator | Total shareholders' equity | Total shareholders' equity |
| Ratio | 2.28 | 1.89 |
| Debt Service Coverage Ratio | | |
| Numerator | Net Profit + Depreciation + Interest on long term loans | Net Profit + Depreciation + Interest on long term loans |
| Denominator | Total amount of interest & principal of long term loan payable or paid during the year | Total amount of interest & principal of long term loan payable or paid during the year |
| Ratio | - | - |
| Return on Equity Ratio | | |
| Numerator | Net Profit | Net Profit |
| Denominator | Total shareholders' equity | Total shareholders' equity |
| Ratio | - | - |
| Inventory turnover ratio | | |
| Numerator | Cost of goods | Cost of goods |
| Denominator | Average inventory | Average inventory |
| Ratio | - | - |
| Trade Receivables turnover ratio | | |
| Numerator | Net sales | Net sales |
| Denominator | Average account receivables | Average account receivables |
| Ratio | - | - |
| Trade payables turnover ratio | | |
| Numerator | Average number of days that an amount due to a creditor remains unpaid | Average number of days that an amount due to a creditor remains unpaid |
| Denominator | 365 | 365 |
| Ratio | - | - |
| Net capital turnover ratio | | |
| Numerator | Total sales | Total sales |
| Denominator | Total shareholders' equity | Total shareholders' equity |
| Ratio | - | - |
| Net profit ratio | | |

| | | |
|-----------------------------------|------------------------------------|------------------------------------|
| Numerator | Net Profit after Tax | Net Profit after Tax |
| Denominator | Net Sales | Net Sales |
| Ratio | - | - |
| Return on Capital employed | | |
| Numerator | Earnings before Interest and Tax | Earnings before Interest and Tax |
| Denominator | Total Assets – Current liabilities | Total Assets – Current liabilities |
| Ratio | - | - |
| Return on investment | | |
| Numerator | Net Profit | Net Profit |
| Denominator | Cost of the investment | Cost of the investment |
| Ratio | - | - |

- (xv) Compliance with approved Scheme(s) of Arrangements – No Scheme of Arrangements has been approved by the Competent Authority in terms of sections 230 to 237 of the Companies Act, 2013, therefore Not Applicable
- (xvi) Utilisation of Borrowed funds and share premium – The Company has not advanced or loaned or invested funds to any other person(s) or entity (ies). The Company has not received any fund from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the Company shall directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (Ultimate Beneficiaries) - therefore not applicable

11.9 Others (Balance Sheet)

- The Company has not applied any accounting policy retrospectively or makes a restatement of items in the financial statements not has it reclassified items in its financial statements
- The Company has not received any Share application money, not is there any Share application money pending allotment
- There are no preference shares or compound financial instruments such as convertible debentures

11.10 Others (Profit and Loss)

- All employee Benefits expense are in the form of salaries and there is Nil contribution to provident and other funds, share based payments to employees and staff welfare expenses.
- All payments to the auditor are for audit fees and Nil for taxation matters, Company law matters, for other services and for reimbursement of expenses

| Particulars | 2021-22 | 2020-21 |
|---|---------|---------|
| Audit Fees (incl. Service Tax/ GST) | 0.24 | 0.24 |
| Certification Fees (incl. Service Tax/ GST) | - | - |
| Total | 0.24 | 0.24 |

- Corporate Social Responsibility (CSR) – Section 135 of the Companies Act, 2013 is not applicable to the Company during the financial year
- There are no items of exceptional nature
- There are no transaction not recorded in the books of accounts that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (such as, search or survey or any other relevant provisions of the Income Tax Act, 1961)
- Details of Crypto Currency or Virtual Currency - The Company has not traded or invested in Crypto currency or Virtual Currency during the financial year.
- The Company does not have subsidiaries, associates and joint venture Company

As per our report of even date attached
Chartered Accountants
Firm Registration No.: 118424W

For and on behalf of the Board
Yash Trading and Finance Limited

Noshir B. Captain
Partner
Membership No. 041898

Sadiq Patel
Whole Time Director
DIN-06911684

Dinesh Mundhra
Director
DIN-00389283

Krishna Mehta
Company Secretary

Place: Mumbai
Date: 05-Aug-2022

NOTICE

NOTICE is hereby given that the 37th Annual General Meeting of Yash Trading and Finance Limited will be held at 1207/A, P.J. Towers, Dalal Street, Fort, Mumbai – 400 001 on Friday, 30th September, 2022 at 10:00 A.M. to transact the following business:

Ordinary Business

1. To receive, consider and adopt the Audited Standalone Financial Statements of the Company for the financial year ended 31st March, 2022, together with the Reports of the Directors and the Auditors thereon.
2. To fix the remuneration of M/s. Bhatner & Co., Chartered Accountants, Statutory Auditors of the Company

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 Section 139 and other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modification or re-enactment thereof for the time being in force) and the Rules made thereunder, as amended from time to time, M/s. Bhatner & Co., Chartered Accountants, Mumbai (ICAI Firm Registration No. 131092W) be and are hereby appointed as Statutory Auditors of the Company for a term of 5 years from the conclusion of this Annual General Meeting (AGM) till the conclusion 42nd AGM to be held in the year 2026-27 to examine and audit the accounts of the Company, subject to ratification by shareholders at each annual general meeting to be held hereafter at such remuneration as may be decided by the Board of Director in consultation with the Auditor’s.”

Special Business

3. **Appointment of Mr. Dinesh Mundhra (DIN: 00389283) as Non-Executive Director of the Company**

To consider and, if thought fit, to pass the following resolution as an **Ordinary Resolution**:

“**RESOLVED THAT** Mr. Dinesh Mundhra (DIN: 00389283), who was appointed as an Additional Director of the Company by the Board of Directors with effect from January 22, 2022 and who holds office up to the date of this Annual General Meeting under Section 161(1) of the Companies Act, 2013 (‘the Act’) and provisions of the Articles of Association of the Company, and is eligible for appointment as Director and in respect of whom the Company has received a notice in writing under Section 160(1) of the Act from a Member, proposing his candidature for the office of Director, be and is hereby appointed as a Director of the Company.

RESOLVED FURTHER THAT, the Board of Directors of the Company be and are hereby authorized to settle any question, difficulty or doubt, that may arise and to do all such acts, deeds, matters and things as in its absolute discretion it may consider necessary, expedient or desirable for the purpose of giving effect to this Resolution.”

**By Order of the Board of Directors
For Yash Trading and Finance Limited**

**Krishna Mehta
(Company Secretary)**

Registered Office: Bagri Niwas, 53/55, N.M. Path, Mumbai – 400 002.

Mumbai, August 5, 2022

Notes:

1. An Explanatory statement pursuant to Section 102(1) of the Companies Act, 2013 (‘the Act’) and Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 pertaining to Item No.3 to be transacted at the Annual General Meeting (‘AGM’) is annexed hereto.
2. A Member entitled to attend and vote at the Annual General Meeting (“**the meeting**”) is entitled to appoint a proxy to attend and vote instead of himself and such a **proxy need not be a member**.
3. As per the provisions of Section 105 of the Companies Act, 2013, a person can act as a proxy on behalf of members not exceeding 50 and holding in aggregate not more than 10 per cent of the total share capital of the Company carrying voting rights. A member holding more than 10 per cent of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder.
4. Brief profile and other required information in respect of the Directors proposed to be appointed/re-appointed, in terms of Regulation 36(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard on General Meetings (SS-2) is enclosed with this notice. Requisite declarations have been received from the Directors seeking appointment / re-appointment.
5. The instrument appointing proxy/proxies in order to be effective, must be lodged at the Registered Office of the Company not later than 48 hours before the commencement of the meeting. A proxy form for the AGM is enclosed.
6. During the period beginning 24 hours before the time fixed for the commencement of the meeting and ending with the conclusion of the

- meeting, a member would be entitled to inspect the proxies lodged at any time during the business hours of the Company, provided that not less than three days of notice in writing is given to the Company.
7. Members/proxies/authorized representatives should bring duly filled Attendance slip enclosed herewith to attend the meeting mentioning therein details of their DP ID and Client ID/Folio No.
 8. In case of joint holders attending the AGM, only such joint holder whose name appear first in order of names will be entitled to vote. Corporate Members are requested to send a duly certified copy of the Board Resolution authorizing their representative(s) to attend and vote on their behalf at the AGM.
 9. The Register of Directors and Key Managerial Personnel and their shareholding, maintained u/s 170 of the Companies Act, 2013, will be available for inspection by the members at the AGM. Members are requested to write to yashtradingandfinancelimited@gmail.com for inspection of all the relevant documents referred to in the accompanying Notice and Explanatory Statement up to the date of the AGM.
 10. The Register of Contracts or Arrangements in which the Directors are interested, maintained u/s 189 of the Companies Act, 2013 will be available for inspection by the members at the AGM. Members are requested to write to yashtradingandfinancelimited@gmail.com for inspection of all the relevant documents referred to in the accompanying Notice and Explanatory Statement up to the date of the AGM.
 11. Members desirous of obtaining any information concerning the accounts and operations of the Company are requested to address their questions in writing to the Company Secretary at least seven days before the date of the Meeting, so that the information required may be made available at the Meeting.
 12. The Register of Members and Share Transfer Books will remain closed from **Saturday, 24th September, 2022 to Friday, 30th September, 2022 (both days inclusive)**, for the purpose of AGM.
 13. Members holding shares in physical form are requested to approach for updating or change in their bank details, correspondence including change of address, mandates, etc. to the Registrar and Transfer Agents of the Company ('RTA') viz. Purva Sharegistry (India) Private Limited, Unit No.9, Shiv Shakti Industrial Estate, Near Lodha Excelus J.R. Boricha Marg, Lower Parel (East), Mumbai-400 011 and members holding shares in dematerialized form should approach their respective Depository Participants for the same.
 14. The Members who still hold share certificate(s) in physical form are advised to dematerialize their shareholding to avail the benefits of dematerialization, which includes easy liquidity, since trading is permitted in dematerialized form only, electronic transfer, savings in stamp duty and elimination of any possibility of loss of documents. Further, effective April 1, 2019 requests for effecting transfer of securities are not being processed unless the securities are held in a dematerialized form with a depository except in case of transmission or transposition of securities as per SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended. Therefore, the Members who still hold share certificate(s) in physical form are advised to dematerialize their shareholding at the earliest.
 15. Non-resident Indian members are requested to inform the RTA, M/s. Purva Sharegistry (India) Private Limited, Mumbai immediately about:
 - Change in their residential status on return to India for permanent settlement
 - Particulars of their Bank Account maintained in India with complete name, branch, account type, account number and address of the bank with pin code number, if not furnished earlier.
 16. Members may avail nomination facility as provided under Section 72 of Companies Act, 2013. Members holding shares in physical form are advised to make nomination in respect to their shareholding with the Company or RTA and those holding shares in Dematerialized form are advised to make nomination through their Depository Participant.
 17. SEBI has also mandated that for registration of transfer of securities, the transferor(s) or transferee(s) shall furnish a copy of their PAN card to the Company for registration of transfer of securities.
 18. To prevent fraudulent transactions, Members are advised to exercise due diligence and notify the Company of any change in address or demise of any Member as soon as possible. Members are also advised not to leave their demat account(s) dormant for long. Periodic statement of holdings should be obtained from the concerned DP and holdings should be verified.
 19. With a view to using natural resources responsibly, we request shareholders to update their email address with their Depository Participants to enable the Company to send communications electronically. Members who require communication in physical form in addition to e-communication, or have any other queries, may write to us at yashtradingandfinancelimited@gmail.com
 20. The Annual Report for 2021-22 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. Further, the Members holding shares in physical form or other Members who have not registered their email address with the Company can get the same registered by approaching the Registrar and Transfer Agents of the Company (RTA) viz. M/s. Purva Sharegistry (India) Private Limited, Unit No.9, Shiv Shakti Industrial Estate, Near Lodha Excelus J.R. Boricha Marg, Lower Parel (East), Mumbai-400 011, Email ID – support@purvashare.com mentioning Name & address of the Members along with a self-attested copy of the PAN card and self-attested copy of any document i.e. Driving License, Election Identity card, Passport for address proof. Members holding shares in demat form are requested to update their email address with their Depository.
 21. Members may also note that the notice of the 37th AGM and the Annual Report for 2021-22 will be available on the Company's website www.yashtradingfinance.com
 22. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in the securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN to their Depository Participant(s). Members holding shares in physical form are required to submit their PAN details to the Company.

Voting through electronic means:

23. In terms of Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended and MCA Circulars the Company is pleased to provide the e-voting facility to its Members holding shares in physical or dematerialized form, as on the cut-off date, being **Friday, September 23, 2022** to exercise their right to vote by electronic means on any or all of the businesses specified in the Notice. For this purpose, the Company has entered into an agreement with National Securities Depository Limited ("NSDL") for facilitating voting through electronic means. The facility of

casting votes by a member using Remote e-voting will be provided. 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.

24. The remote e-voting period commences on **Tuesday, 27th September, 2022 at 10:00 Hrs and will end on Thursday, 29th September, 2022 at 17:00 Hrs.** During this period members' of the Company, holding shares either in physical form or in dematerialized form, as on the **cut-off date** (record date) of **Friday, September 23, 2022**, may cast their vote by remote e-voting. The remote e-voting module shall be disabled by NSDL for voting thereafter. Once the vote on a resolution is cast by the member, the member shall not be allowed to change it subsequently.
25. A person who is not a Member as on cut-off date should treat this Notice for information purposes only. Any Person who becomes a Member of the Company after dispatch of Notice and holding shares as on cut-off date shall also follow the procedure stated herein. The voting rights of the Members shall be in proportion to their shares of the paid-up equity share capital of the Company as on the cut-off date, subject to the provisions of the Companies Act, 2013, as amended.
26. The Board of Directors has appointed Ms. Sonam Jain, **Practicing** Company Secretary as the Scrutinizer to scrutinize the voting and remote e-voting process in a fair and transparent manner. The Results on above resolutions shall be declared not later than two working days from the conclusion of AGM of the Company and the resolutions will be deemed to be passed on the AGM date subject to receipt of the requisite number of votes in favour of the resolutions.
27. **THE INTRUCTIONS OF SHAREHOLDERS FOR REMOTE E-VOTING ARE AS UNDER:**
- (i) The remote e-voting period begins on **Tuesday, 27th September, 2022 at 10:00 Hrs and will end on Thursday, 29th September, 2022 at 17:00 Hrs.** During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of **Friday, September 23, 2022** may cast their vote electronically. The e-voting module shall be disabled by NSDL for voting thereafter.

How do I vote electronically using NSDL e-Voting system?

The way to vote electronically on NSDL e-Voting system consists of "Two Steps" which are mentioned below:

Step 1: Access to NSDL e-Voting system

A) Login method for e-Voting for Individual shareholders holding securities in demat mode

Pursuant to SEBI Circular No. SEBI/HO/CFD/CMD/ CIR/P/2020/242 dated December 9, 2020, under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders' resolutions.

Currently, there are multiple e-voting service providers (ESPs) providing e-voting facility to listed entities in India. This necessitates registration on various ESPs and maintenance of multiple user IDs and passwords by the shareholders.

In order to increase the efficiency of the voting process, pursuant to a public consultation, it has been decided to enable e-voting to all the demat account holders, by way of a single login credential, through their demat accounts/ websites of Depositories/ Depository Participants. Demat account holders would be able to cast their vote without having to register again with the ESPs, thereby, not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-voting process.

In terms of SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Pursuant to the above SEBI Circular, Login method for e-Voting and joining virtual meetings for Individual shareholders holding securities in Demat mode is given below:

| Type of shareholders | Login Method |
|---|---|
| Individual Shareholders holding securities in demat mode with NSDL. | <p>1. Existing IDeAS user can visit the e-Services website of NSDL Viz. https://eservices.nsd.com either on a Personal Computer or on a mobile. On the e-Services home page click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section, this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period. If you are not registered for IDeAS e-Services, option to register is available at https://eservices.nsd.com. Select "Register Online for IDeAS Portal" or click at https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp</p> <p>2. Visit the e-Voting website of NSDL. Open web browser by typing the following URL:</p> |

| | |
|--|--|
| | <p>https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period.</p> <p>3. Shareholders/Members can also download NSDL Mobile App “NSDL Speede” facility by scanning the QR code mentioned below for seamless voting experience.</p> <div style="text-align: center;"> <p>NSDL Mobile App is available on</p>    </div> |
| Individual Shareholders holding securities in demat mode with CDSL | <ol style="list-style-type: none"> Existing users who have opted for Easi / Easiest, they can login through their user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are https://web.cdslindia.com/myeasi/home/login or www.cdslindia.com and click on New System Myeasi. After successful login of Easi/Easiest the user will be also able to see the E Voting Menu. The Menu will have links of e-Voting service provider i.e. NSDL. Click on NSDL to cast your vote. If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration Alternatively, the user can directly access e-Voting page by providing demat Account Number and PAN Number from a link in www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the demat Account. After successful authentication, user will be provided links for the respective ESP i.e. NSDL where the e-Voting is in progress. |
| Individual Shareholders (holding securities in demat mode) login through their depository participants | You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. Upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period |

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. CDSL and NSDL

| Login type | Helpdesk details |
|---|--|
| Individual Shareholders holding securities in | Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30 |

| | |
|--|---|
| Demat mode with NSDL | |
| Individual Shareholders holding securities in Demat mode with CDSL | Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at 022-23058738 and 22-23058542-43. |

B) Login Method for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.

Step-1 How to Log-in to NSDL e-Voting website?

- Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
- Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section
- A new screen will open. You will have to enter your User ID, your Password and a Verification Code as shown on the screen.

Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. cast your vote electronically.

- Your User ID details are given below :

| Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical | Your User ID is: |
|--|---|
| a. For Members who hold shares in demat account with NSDL. | 8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12***** |
| b. For Members who hold shares in demat account with CDSL | 16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12***** |
| c. For Members holding shares in Physical Form | EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 121549 then user ID is 121549001*** |

- Password details for shareholders other than Individual shareholders are given below:
 - If you are already registered for e-Voting, then you can use your existing password to login and cast your vote
 - If you are using NSDL e-Voting system for the first time, you will need to retrieve the ‘initial password’ which was communicated to you. Once you retrieve your ‘initial password’, you need to enter the ‘initial password’ and the system will force you to change your password.
 - How to retrieve your ‘initial password’
 - If your email ID is registered in your demat account or with the company, your ‘initial password’ is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your ‘User ID’ and your ‘initial password’.
 - If your email ID is not registered, please follow steps mentioned below in **process for those shareholders whose email ids are not registered.**
- If you are unable to retrieve or have not received the “ Initial password” or have forgotten your password:
 - Click on “**Forgot User Details/Password?**”(If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
 - Physical User Reset Password?** (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
 - If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.co.in mentioning your demat account number/folio number, your PAN, your name and your registered address.
- After entering your password, tick on Agree to “Terms and Conditions” by selecting on the check box
- Now, you will have to click on “Login” button
- After you click on the “Login” button, Home page of e-Voting will open.

Step 2 - Cast your vote electronically on NSDL e-Voting system

- After successful login at Step 1, you will be able to see all the companies “EVEN” in which you are holding shares and whose voting cycle and General Meeting is in active status.
- Select “EVEN” of “Yash Trading and Finance Limited” to cast your vote during the remote e-Voting period. **EVEN (Remote e-voting Event Number) is 121549.**
- Now you are ready for e-Voting as the Voting page opens.
- Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on “Submit” and also “Confirm” when prompted.
- Upon confirmation, the message “Vote cast successfully” will be displayed.
- You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
- Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

28. **General Guidelines for shareholders**

- i. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer through e-mail to cssonamjain3@gmail.com with a copy marked to evoting@nsdl.co.in. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on "**Upload Board Resolution / Authority Letter**" displayed under "**e-Voting**" tab in their login.
- ii. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "**Forgot User Details/Password**" or "**Physical User Reset Password**" option available on www.evoting.nsdl.com to reset the password
- iii. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on toll free no.: 1800-222-990 and 1800 22 44 30 or send a request at evoting@nsdl.co.in

Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e mail ids for e-voting for the resolutions set out in this notice:

- i. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), Aadhar (self-attested scanned copy of Aadhar Card) by email to yashtradingandfinancelimited@gmail.com
- ii. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) to yashtradingandfinancelimited@gmail.com. If you are an Individual shareholders holding securities in demat mode, you are requested to refer to the login method explained at **Step 1 (A)** i.e. **Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode.**
- iii. Alternatively shareholder/members may send a request to evoting@nsdl.co.in for procuring user id and password for e-voting by providing above mentioned documents.
- iv. In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

You can also update your mobile number and e-mail id in the user profile details of the folio which may be used for sending future communication(s).

27. The voting rights of members shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut-off date of **Friday, 23rd September, 2022**.
28. 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, 23rd September, 2022**, may obtain the login ID and password by sending a request at evoting@nsdl.co.in or support@purvashare.com
29. 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 the facility of remote e-voting as well as voting at the AGM through ballot paper.
30. 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 scrutinizer, by use of "remote e-voting" or "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.
31. The results shall be declared on or after the AGM of the Company. The results declared along with the Scrutinizers' Report shall be placed on the Company's website www.yashtradingfinance.com and on the website of NSDL within two days the passing of the resolutions at the 37th AGM of the Company on 30th September, 2022 and communicated to the BSE Ltd. within the prescribed period.
32. The route map showing directions to reach the venue of the 37th AGM is annexed.

Annexure to AGM Notice dated 5th August, 2022

Details of Director seeking appointment / re-appointment at the 37th Annual General Meeting of the Company:
[Pursuant to Regulation 36(3) of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015]

| | |
|--|---|
| Name | Dinesh Mundhra (DIN: 00389283) |
| Date of Birth | 23-Nov-1966 |
| Qualification | M.Com |
| Brief Profile | <p>Mr. Dinesh Mundhra has more than 30 years of experience across various domains of Finance Management, Business Operations, Project Management and Business Development. He is a versatile manager and his area of work involved fund management, administration and project management.</p> <p>He worked as Vice-president - Strategic Market & Wealth Management of Systematix Shares and Stock Brokers Limited during 2007-2008 and worked as Vice President - Premier MP & CG of Kantilal Chhaganlal Securities Private Limited during 2008-2010. He is Proprietor of M/s. Dinesh Mundhra & Associates, a firm dealing in Data management and Liaising.</p> |
| Expertise in specific functional areas | Financial Services |
| Relationships between directors inter-se | Nil |
| Shares held in the Company | Nil |
| Directorship in the other Company | <ol style="list-style-type: none"> 1. Premier Exim Services Private Limited (U24132MP1992PTC007155) 2. Sunlife Digital Technologies Private Limited (U74999MH2018PTC314012) 3. Computility India Private Limited (U99999MH1976PTC038819) 4. Malwa Packagings Private Limited (U21020MP2010PTC023730) |
| Chairman / Member of the Committee of other Companies on which he/she is a Director | Nil |

By Order of the Board of Directors
For Yash Trading and Finance Limited

Krishna Mehta
Company Secretary
Registered Office: Bagri Niwas, 53/55, N.M. Path, Mumbai – 400 002.

Place: Mumbai
Date: 5th August, 2022

Explanatory Statement

As required by Section 102 of the Companies Act 2013 and Secretarial Standard 2 the following Explanatory Statement set out all material facts relating to the business mentioned under item no. 3 of the accompanying Notice dated 5th August, 2022

Item No.3:

Mr. Dinesh Mundhra (DIN: 00389283) was appointed as an Additional Director of the Company at the Board Meeting held on January 22, 2022, pursuant to Section 161 of the Act and under the provisions of the Articles of Association of the Company. As such, Mr. Dinesh Mundhra holds office as Director up to the date of the ensuing AGM and is eligible for appointment as a Director. Notice in writing under Section 160 of the Act has been received from a Member indicating its intention to propose Mr. Dinesh Mundhra for the office of the Director of the Company at the ensuing AGM.

The Company has received from Mr. Dinesh Mundhra (i) consent in writing to act as director in Form DIR 2 in terms of the Companies (Appointment & Qualification of Directors) Rules, 2014, (ii) intimation in Form DIR 8 in terms of the Companies (Appointment & Qualification of Directors) Rules, 2014, to the effect that he is not disqualified under sub-section (2) of Section 164 of the Companies Act, 2013, (iii) a declaration to the effect that he is not debarred from holding the office of director by virtue of any SEBI order or any other such authority and other related documents.

Details as stipulated in Regulations 26(4) and 36(3) of the Listing Regulations and as per Secretarial Standards– 2 on General Meetings is annexed and forms part of this AGM Notice.

Mr. Dinesh Mundhra and his relatives do not hold any shares in the Company and is not related with other Directors, Manager and other Key Managerial Personnel of the Company.

None of the Directors or Key Managerial Personnel or their relatives other than Mr. Dinesh Mundhra are concerned or interested, financial or otherwise, in the Resolution set out at an Item No. 3.

Accordingly the Board recommends the Ordinary Resolution set out at Item No. 3 of the Notice for approval by the Members of the Company.

By Order of the Board of Directors
For Yash Trading and Finance Limited
Sd/-
Krisha Mehta
(Company Secretary)

Registered Office: Bagri Niwas, 53/55, N.M. Path, Mumbai – 400 002.

Place: Mumbai
Date: 5th August, 2022

YASH TRADING AND FINANCE LIMITED

CIN: L51900MH1985PLC036794

Corp. Office: 1207A, P.J. Towers, Dalal Street, Fort, Mumbai-400 001.

Regd. Office: Bagri Niwas, 53/55 Nath Madhav Path, Kalbadevi, Mumbai – 400 002.

Tel: +91 22 2272 0000

Email: yashtradingandfinancelimited@gmail.com Website: www.yashtradingfinance.com**ATTENDANCE SLIP****37TH ANNUAL GENERAL MEETING***(To be signed and handed over at the entrance of the meeting venue)*

| | | | |
|---|--|--------------------|--|
| Regd. Folio No. | | No. of Shares held | |
| DP ID* | | Client ID* | |
| Full Name of the Member (in Block Letters): | | | |
| Name of the Proxy: (To be filled-in if the Proxy Form has been duly deposited with the Company) | | | |

I hereby record my presence at the **THIRTY SEVENTH ANNUAL GENERAL MEETING** of the Company on Friday, 30th September, 2022 at 10:00 A.M. at 1207/A, P. J. Towers, Dalal Street, Fort, Mumbai – 400 001.

Members / Proxy's Signature

(To be signed at the time of handing over this slip)

* Applicable for members holding shares in electronic form.

Note: Members are requested to bring their copies of the Annual Report to the meeting

YASH TRADING AND FINANCE LIMITED

CIN: L51900MH1985PLC036794

Corp. Office: 1207A, P.J. Towers, Dalal Street, Fort, Mumbai-400 001.

Regd. Office: Bagri Niwas, 53/55 Nath Madhav Path, Kalbadevi, Mumbai – 400 002.

Tel: +91 22 2272 0000

Email: yashtradingandfinancelimited@gmail.com Website: www.yashtradingfinance.com**MGT-11
PROXY FORM***(Pursuant to Section 105(6) of the Companies Act, 2013 and Rule 19(3) of the Companies (Management and Administration) Rules, 2014)*

| | | | |
|-----------------------|--|-----------|--|
| Name of the Member(s) | | | |
| Registered Address | | | |
| E-mail Id | | | |
| Folio No / DP Id | | Client ID | |

I / We, being the member(s) of shares of the above mentioned Company, hereby appoint

1. Name: _____ E-mail Id: _____
Address: _____

Signature: _____ or failing him/her

2. Name: _____ E-mail Id: _____
Address: _____

Signature: _____ or failing him/her

3. Name: _____ E-mail Id: _____
Address: _____

Signature: _____ or failing him/her

As my / our proxy to attend and vote (on a poll) for me / us and on my / our behalf at the **Thirty Seventh** Annual General Meeting ('AGM') of the Company to be held on the **Friday, 30th September, 2022** at 1207/A, P. J. Towers, Dalal Street, Fort, Mumbai – 400001 and at any adjournment thereof, in respect of such resolutions as are indicated below:

**I wish my above Proxy to vote in the manner as indicated in the box below:

| Sr. No. | Resolution: | For | Against |
|--------------------------|--|-----|---------|
| Ordinary Business | | | |
| 1. | To receive, consider and adopt the Audited Financial Statements of the Company for the year ended 31 st March, 2022, together with the Reports of the Directors and the Auditors thereon. | | |
| Special Business | | | |
| 2. | Appointment of Mr. Dinesh Mundhra (DIN: 00389283) as Non-Executive Director of the Company | | |

Signed this _____ day of _____, 2022 _____

Signature of shareholder(s)

Affix
Revenue
Stamp of Re. 1_____
Signature of first proxy holder_____
Signature of Second proxy holder_____
Signature of Third proxy holder**Notes:**

- This form of proxy in order to be effective should be duly completed and deposited at the registered office of the Company not less than 48hrs before the commencement of the meeting.
- A proxy need not be a member of the Company
- A person can act as a proxy on behalf of members not exceeding fifty and holding in the aggregate not more than 10% of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as proxy for any other person or shareholders.
- **This is only optional. Please put a 'X' in the appropriate column against the resolutions indicated in the Box. If you leave 'For' or 'Against' column blank against any or all the resolutions, your proxy will be entitled to vote in the manner as he/she thinks appropriate.
- Appoint a proxy does not prevent member from attending the meeting in person if he so wishes.
- In the case of joint holders, the signature of any one holder will be sufficient, but name of all the joint holders should be stated.

YASH TRADING AND FINANCE LIMITED

CIN: L51900MH1985PLC036794

Corp. Office: 1207A, P.J. Towers, Dalal Street, Fort, Mumbai-400 001.
Regd. Office: Bagri Niwas, 53/55 Nath Madhav Path, Kalbadevi, Mumbai – 400 002.
Tel: +91 22 2272 0000
Email: yashtradingandfinancelimited@gmail.com **Website:** www.yashtradingfinance.com

PAPER – MGT -12
BALLOT PAPER / POLLING PAPER

[Pursuant to Section 109(5) of the Companies Act, 2013 and rule 21(1) (c) of the Companies (Management and Administration) Rules, 2014]

| | |
|---|--|
| Name(s) of Member(s) : (In BLOCK/CAPITAL LETTERS) | |
| Registered Address : | |
| DP ID / Client ID* or Registered Folio No.: | |
| No. of equity shares held : | |

*Applicable in case of Share held in electronic form

I/We hereby exercise my/our vote in respect of the following resolution(s) as set out in the Notice of 37th Annual General Meeting ('AGM') of Company scheduled to be held on **Friday, 30th September, 2022** at 10:00 A.M. at 1207/A, P.J. Towers, Dalal Street, Fort, Mumbai-400 001, which is proposed to be placed for consideration of members at the aforesaid Annual General Meeting of the Company, by conveying my/our assent and/or dissent to the said Resolution(s) in the relevant box as stated herein below:

| Resolution No. | Resolution | No. of Equity Share(s) held | I/We assent to the resolution (For)* | I/We dissent to the resolution (Against)* |
|--------------------------|--|------------------------------------|---|--|
| Ordinary Business | | | | |
| 1. | To receive, consider and adopt the Audited Financial Statements of the Company for the year ended 31 st March, 2022, together with the Reports of the Directors and the Auditors thereon. | | | |
| Special Business | | | | |
| 2. | Appointment of Mr. Dinesh Mundhra (DIN: 00389283) as Non-Executive Director of the Company | | | |

*Please put a tick mark (✓) in appropriate column against the resolution(s) indicated above. In case of member/proxy wishes his/her vote to be used differently, he/she should indicate the number of shares under the columns 'For' and/or 'Against'.

Place:

Date:

Signature of Member

INSTRUCTIONS

1. This Ballot Paper is provided, pursuant to Regulation 4(2) (a) (iii) read with rule 44 of SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015 to enable the shareholder(s) or their proxy(ies) for voting by way of Ballot Paper(s), who does not have access to e-voting facility and /or who have not voted through e-voting, so that they can also participate in voting through this physical Ballot Paper.
2. A Member can opt for only one mode of voting i.e. either through e-voting or by Ballot paper if a Member casts votes by both modes, then voting done through remote e-voting shall prevail and voting by Ballot paper shall be treated as invalid.
3. The Scrutinizer will collate the votes downloaded from the e-voting system and votes received through physical ballot paper from member(s) at the venue of AGM for declaring the final result for each of the resolutions forming part of 37th AGM Notice of Company.

Process and manner for Members opting to vote by using the Ballot Paper:

1. Please complete and sign this Ballot Paper and drop in the locked ballot box placed in the meeting hall for voting purpose with respect to 37th AGM of the Company as scheduled on 30th September, 2022.
2. This ballot Paper should be signed by the Member (s) as per the specimen signature(s) registered with Registrar and Transfer Agent of the Company viz. M/s. Purva Sharegistry (India) Private Limited or by their proxy(ies) duly authorized by the member. In case of joint holding, the ballot Paper should be completed and signed by the first name Member and in his/her absence, by the next name joint holder or by their proxy(ies) duly authorized by any one of the joint holders. A Power of Attorney (POA) holder may vote on behalf of a Member, mentioning the registration number of the POA registered with the Company or enclosing and duly attested copy of the POA registered with the Company or enclosing therewith duly attested/notarized copy of the POA.
3. In case the shares are held by companies, trusts, societies, etc. the duly completed Ballot Paper should be accompanied by a certified true copy of the relevant Board Resolution/Authorization document(s) consisting therein the attested signature(s) of authorized person(s).
4. Votes should be cast in case of each resolution either in favour or against by putting the tick (✓) mark in the respective column(s) provided in the Ballot Paper.
5. The voting rights of shareholders shall be in proportion of the shares held by them in the Paid-up Equity Share Capital of the Company as on Friday, 23rd September, 2022 and each fully paid up equity shares carries one voting right.
6. A Member may request Ballot Paper from the Company or they can download the Paper from the website of the Company viz. www.yashtradingfinance.com, if so required.
7. Unsigned, incomplete, improperly or incorrectly tick marked Ballot Papers will be rejected. The Ballot Papers will also be rejected if it is received torned, defaced or mutilated to the extent which makes it difficult for the Scrutinizer to identify either the Member or when it is not ascertainable that vote(s) have been cast by member (s) in favour or against the resolution or when the signature(s) of member(s) cannot be verified with the available records of registrar & share transfer agent of Company M/s. Purva Sharegistry (India) Private Limited.
8. The decision of the Scrutinizer on the validity of the Ballot Paper(s) and any other allied matter(s) thereto shall be final and binding the on member(s) of Company.
9. The consolidated result for voting done by the members of Company through e-voting & ballot voting for all the resolution(s) placed in the 37th AGM of Company and as declared by Chairman/duly authorized person along with respective scrutinizer's report shall be uploaded on the Company's website i.e. www.yashtradingfinance.com within 48 hours of conclusion of AGM and on the website of NSDL at www.evoting.nsdl.com whenever they upload, and will simultaneously be also forwarded to the stock exchange(s) (viz. BSE Ltd) where the Company's equity shares are listed, as per respective rules/regulations applicable thereto.

Route Map of the venue of the 37th AGM of the Company

