



# Bhatler & Co.

CHARTERED ACCOUNTANTS

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**Cert No./BC/CERT/80/2014-15**

Review Report to Yash Trading and Finance Limited

We have reviewed the accompanying statement of unaudited financial results of Yash Trading and Finance Limited for the period ended 31<sup>st</sup> December 2013 except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been audited by us. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors/ Committee of Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2400, engagements to Review Financial Statements issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards<sup>1</sup> and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.

**For BHATTER & COMPANY  
Chartered Accountants**

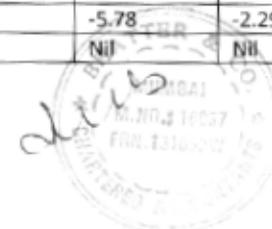
**DAULAL H. BHATTER  
Proprietor  
M. No. 16937  
FRN : 131092W**

**Place: Mumbai  
Date : 14/08/2014**



**YASH TRADING AND FINANCE LIMITED (BSE Scrip Code 512345)**  
**Quarterly Financial Results under Clause 41 for Quarter ended Dec 2013**

PART I		(Rs. In Lakh)					
Particulars	3 months ended 31 Dec 2013	Preceding 3 months ended 30 Sep 2013	Corresponding 3 months ended 31 Dec 2012 in the previous year	Year to date figures for current period ended 31 Dec 2013	Year to date figures for the previous year ended 31 Dec 2012	Previous year ended 31 Mar 2013	
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)	
1	Income from operations	Nil	Nil	0.62	Nil	0.64	13.73
	Other operating Income	Nil	Nil	Nil	Nil	0.23	0.23
	Total income from operations	Nil	Nil	0.62	Nil	0.87	13.96
2	Expenses						
(a)	(a) Cost of materials Consumed	Nil	Nil	Nil	Nil	Nil	Nil
	(b) Purchases of stock-in-trade	Nil	Nil	Nil	Nil	Nil	Nil
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	Nil	Nil	Nil	Nil	Nil	17.64
	(d) Employee benefits expense	0.30	0.59	0.44	1.19	2.88	3.33
	(e) Depreciation and amortisation expense	Nil	Nil	Nil	Nil	Nil	Nil
	(f) Other Expenses	Nil	Nil	5.96	1.10	10.19	13.34
	Total Expenses	0.30	0.59	6.40	2.29	13.07	34.31
3	Profit / (Loss) from operations before other income, finance costs and exceptional items (1-2)	-0.30	-0.59	-5.78	-2.29	-12.20	-20.85
4	Other income	Nil	Nil	Nil	Nil	Nil	Nil
5	Profit / (Loss) from ordinary activities before finance costs and exceptional items (3 + 4)	-0.30	-0.59	-5.78	-2.29	-12.20	-20.85
6	Finance costs	Nil	Nil	Nil	Nil	Nil	Nil
7	Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5 + 6)	-0.30	-0.59	-5.78	-2.29	-12.20	-8.15
8	Exceptional items	Nil	Nil	Nil	Nil	Nil	Nil
9	Profit / (Loss) from ordinary activities before tax (7 + 8)	-0.30	-0.59	-5.78	-2.29	-12.20	-8.15
10	Tax expense	Nil	Nil	Nil	Nil	Nil	1.55
11	Net Profit / (Loss) from ordinary activities after tax (9 + 10)	-0.30	-0.59	-5.78	-2.29	-12.20	-21.90
12	Extraordinary items (net of tax expense Rs. _____ Lakhs)	Nil	Nil	Nil	Nil	Nil	Nil
13	Net Profit / (Loss) for the period (11 + 12)	-0.30	-0.59	-5.78	-2.29	-12.20	-21.90
14	Share of profit / (loss) of associates*	Nil	Nil	Nil	Nil	Nil	Nil

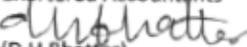


15	Minority interest	Nil	Nil	Nil	Nil	Nil	Nil
16	Net Profit / (Loss) after taxes, minority interest and share of profit / (loss) of associates (13 + 14 + 15)	-0.30	-0.59	-5.78	-2.29	-12.20	-21.90
17	Paid-up equity share capital (Face Value of the Share shall be indicated)	2,45,000 shares of Rs. 10/- each					
18	Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	37.97 as on 31 Mar 13	59.87 as on 31.3.2012				
19	Earnings per share (before extraordinary items) (of Rs. ___/- each) (not annualised):						
(a)	Basic	-0.12	-0.24	-2.36	-0.93	-4.98	-8.94
(b)	Diluted	-0.12	-0.24	-2.36	-0.93	-4.98	-8.94
	Earnings per share (after extraordinary items) (of Rs. ___/- each) (not annualised):						
(a)	Basic	-0.12	-0.24	-2.36	-0.93	-4.98	-8.94
(b)	Diluted	-0.12	-0.24	-2.36	-0.93	-4.98	-8.94
See accompanying note to the financial results							
PART II - Select Information for the Quarter and three Months Ended 31 Dec 2013							
A	PARTICULARS OF SHAREHOLDING						
1	Public shareholding						
	- Number of shares	69870	69870	69870	69870	69870	69870
	- Percentage of Shareholding	28.52%	28.52%	28.52%	28.52%	28.52%	28.52%
2	Promoters and Promoter Group Shareholding						
a)	Pledged / Encumbered	Nil	Nil	Nil	Nil	Nil	Nil
	Number of shares	Nil	Nil	Nil	Nil	Nil	Nil
	Percentage of shares (as a % of the total shareholding of promoter and promoter group)	Nil	Nil	Nil	Nil	Nil	Nil
	- Percentage of shares (as a % of the total share capital of the company)	Nil	Nil	Nil	Nil	Nil	Nil
b)	Non - encumbered						
	Number of shares	175130	175130	175130	175130	175130	175130
	Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100%	100%	100%	100%	100%	100%
	- Percentage of shares (as a % of the total share capital of the company)	71.48%	71.48%	71.48%	71.48%	71.48%	71.48%
B	INVESTOR COMPLAINTS	3 months ended (31 Dec 2013)					
	Pending at the beginning of the quarter	Nil					
	Received during the quarter	Nil					
	Disposed of during the quarter	Nil					
	Remaining unresolved at the end of the quarter	Nil					



Notes to the financial results:

1. Taken on record at the Board meeting held on August 14, 2014
2. Previous period figures have been rearranged wherever necessary

<p>For and behalf of the Board of Directors of Yash Trading and Finance Limited</p> <p>(Bharat Bagri) Director Place : Mumbai Date : August 14, 2014</p> 	<p>As per our report on even date For Bhatler and Company Chartered Accountants  (D H Bhatler) Proprietor Membership No. 016937 Firm Registration No. 131092W Place of signature : Mumbai Date : August 14, 2014</p>
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