



Bhatler & Co.

CHARTERED ACCOUNTANTS

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Cert No./BC/CERT/76/2014-15

Auditor's Report On Quarterly Financial Results and Year to Date Results of the Company Pursuant to the Clause 41 of the Listing Agreement

To
Board of Directors of Yash Trading and Finance Limited

We have audited the quarterly financial results of Yash Trading and Finance Limited for the quarter ended 31st March 2013 and the year to date results for the period 1st April 2012 to 31st March 2013, attached herewith, being submitted by the company pursuant to the requirement of clause 41 of the Listing Agreement 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. These quarterly financial results as well as the year to date financial results have been prepared on the basis of the interim financial statements, which are the responsibility of the company's management. Our responsibility is to express an opinion on these financial results based on our audit of such interim financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard (AS) 25, Interim Financial Reporting, issued pursuant to the Companies (Accounting Standards) Rules, 2006 as per section 211(3C) of the Companies Act, 1956 or by the Institute of Chartered Accountants of India⁵ and other accounting principles generally accepted in India.

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

In our opinion and to the best of our information and according to the explanations given to us these quarterly financial results as well as the year to date results:

- (i) are presented in accordance with the requirements of clause 41 of the Listing Agreement in this regard; and
- (ii) give a true and fair view of the net profit/ loss and other financial information for the quarter ended 31st March 2013 as well as the year to date results for the period from 1st April 2012 to 31st March 2013.

Further, we also report that we have, on the basis of the books of account and other records and information and explanations given to us by the management, also verified the number of shares as well as percentage of shareholdings in respect of aggregate amount of public shareholdings, as furnished by the company in terms of clause 35 of the Listing Agreement and found the same to be correct.

For BHATTER & COMPANY
Chartered Accountants

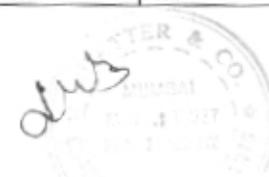
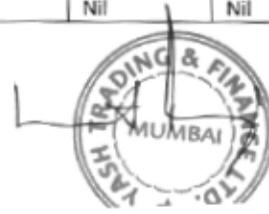
DAULAL H. BHATTER
Proprietor
M. No. 16937
FRN : 131092W

Place: Mumbai
Date : 14/08/2014



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

PART I							(Rs. In Lakh)
Particulars	3 months ended 31 Mar 13	Preceding 3 months ended 31 Dec 12	Corresponding 3 months ended 31 Mar 12 in the previous year	Year to date figures for current period ended 31 Mar 13	Year to date figures for the previous year ended 31 Mar 12	Previous year ended 31 Mar 12	
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)	
1	Income from operations	13.09	0.62	37.06	13.73	37.06	37.06
	Other operating income	Nil	Nil	1.10	0.23	6.34	6.34
	Total income from operations	13.09	0.62	38.16	13.96	43.40	43.40
2	Expenses						
(a)	(a) Cost of materials Consumed	Nil	Nil	Nil	Nil	Nil	Nil
	(b) Purchases of stock-in-trade	Nil	Nil	56.05	Nil	56.05	56.05
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	17.64	Nil	-17.64	17.64	-17.64	-17.64
	(d) Employee benefits expense	0.45	0.44	Nil	3.33	Nil	Nil
	(e) Depreciation and amortisation expense	Nil	Nil	Nil	Nil	Nil	Nil
	(f) Audit Fees	1.12	Nil	1.12	1.12	1.12	1.12
	(g) Other Expenses	2.03	5.96	0.66	12.22	1.52	1.52
	Total Expenses	21.34	6.40	40.19	34.31	41.05	41.05
3	Profit / (Loss) from operations before other income, finance costs and exceptional items (1-2)	-8.15	-5.78	-2.03	-20.85	2.35	2.35
4	Other income	Nil	Nil	Nil	Nil	Nil	Nil
5	Profit / (Loss) from ordinary activities before finance costs and exceptional items (3 + 4)	-8.15	-5.78	-2.03	-20.85	2.35	2.35
6	Finance costs	Nil	Nil	Nil	Nil	Nil	Nil
7	Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5 + 6)	-8.15	-5.78	-2.03	-8.15	2.35	2.35
8	Exceptional items	Nil	Nil	Nil	Nil	Nil	Nil
9	Profit / (Loss) from ordinary activities before tax (7 + 8)	-8.15	-5.78	-2.03	-8.15	2.35	2.35
10	Tax expense (incl. prior period tax)	1.55	Nil	-0.60	1.55	0.73	0.73
11	Net Profit / (Loss) from ordinary activities after tax (9 + 10)	-9.70	-5.78	-1.43	-21.90	1.62	1.62
12	Extraordinary items (net of tax expense Rs. ___ Lakhs)	Nil	Nil	Nil	Nil	Nil	Nil
13	Net Profit / (Loss) for the period (11 + 12)	-9.70	-5.78	-1.43	-21.90	1.62	1.62
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)	-9.70	-5.78	-1.43	-21.90	1.62	1.62
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	59.87 as on 31.3.2012	58.24 as on 31.3.2011	58.24 as on 31.3.2011			
19	Earnings per share (before extraordinary items) (of Rs. ___/- each) (not annualised):						
(a)	Basic	-3.96	-2.36	-0.58	-8.94	0.66	0.66
(b)	Diluted	-3.96	-2.36	-0.58	-8.94	0.66	0.66
	Earnings per share (after extraordinary items) (of Rs. ___/- each) (not annualised):						
(a)	Basic	-3.96	-2.36	-0.58	-8.94	0.66	0.66
(b)	Diluted	-3.96	-2.36	-0.58	-8.94	0.66	0.66
See accompanying note to the financial results							
PART II - Select Information for the Quarter and three Months Ended 31/03/2013							
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 March 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:



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1. Figures of last quarter are the balancing figures between audited figures in respect of the full financial year and the published year to date figures upto the third quarter of the current financial year.
2. Statement of assets and liabilities as at the end of the half-year enclosed
3. Taken on record at the Board meeting held on August 14, 2014
4. Previous period figures have been rearranged wherever necessary

Statement of Assets and Liabilities (in Rs. Lakh)			
	Particulars	As at (current year end 31/03/2013)	As at (current year end 31/03/2012)
A	EQUITY AND LIABILITIES		
1	Shareholders' funds		
(a)	Share capital	24.50	24.50
(b)	Reserves and surplus	37.97	59.87
(c)	Money received against share warrants	Nil	Nil
	Sub-total - Shareholders' funds	62.47	84.37
2	Share application money pending allotment		
3	Minority interest	Nil	Nil
4	Non-current liabilities		
(a)	Short-term borrowings	Nil	Nil
(b)	Trade payables	Nil	Nil
(c)	Other current liabilities	1.12	1.74
(d)	Short-term provisions	Nil	10.19
	Sub-total - Current liabilities	1.12	11.93
	TOTAL - EQUITY AND LIABILITIES	63.59	96.29
B	ASSETS		
1	Non-current assets		
(a)	Fixed assets	Nil	Nil
(b)	Goodwill on consolidation	Nil	Nil
(c)	Non-current investments	Nil	Nil
(d)	Deferred tax assets (net)	Nil	Nil
(e)	Long-term loans and advances	Nil	Nil
(f)	Other non-current assets		
2	Current assets		
(a)	Current investments	Nil	Nil
(b)	Inventories	Nil	17.64
(c)	Trade receivables	Nil	Nil
(d)	Cash and cash equivalents	4.12	13.04
(e)	Short-term loans and advances	59.47	65.61
(f)	Other current assets	Nil	Nil



	Sub-total - Current assets	63.59	96.29
	TOTAL - ASSETS	63.59	96.29

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

(Bharat Bagri)

Director

Place : Mumbai

Date : August 14, 2014



As per our report on even date

For Bhatler and Company

Chartered Accountants

D H Bhatler
(D H Bhatler)

Proprietor

Membership No. 016937

Firm Registration No. 131092W

Place of signature : Mumbai

Date : August 14, 2014

