



Yash Management & Satellite Ltd.

June 01, 2020

To,
BSE Ltd.,
Listing Department,
P.J. Towers, 1st Floor,
Dalal Street, Fort,
Mumbai - 400 001

Scrip Code: Yash Management and Satellite Limited (511601)

Subject: Outcome of Board Meeting

Reference: Regulations 30 and 33 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015.

Dear Sir/Madam,

With reference to the above subject, we wish to inform you that a meeting of the Board of Directors of Yash Management and Satellite Limited held today i.e. on Monday 01st June, 2020 has inter alia:

Approval of Audited Financial Statements for the financial year ended 31st March, 2020

The Audited Standalone Financial Statements consisting of Audited Balance Sheet, Statement of Profit & Loss, Statement of Cash Flows together with the Notes to financial statements for the financial year ended 31st March 2020, in compliance, with the Indian Accounting Standards ("Ind-AS") have been reviewed by the Audit Committee and placed before the Board of Directors in their meeting held today. The same are approved and taken on record by the Board.

Further, pursuant to Regulation 33 of Securities Exchange Board of India(Listing Obligations and Disclosure Requirements) Regulations, 2015("Listing Regulation"), we enclose the following ;

(i) Statement of Audited Financial Result of the Company for the quarter and year ended on March 31, 2020;

(ii) Auditors' Report issued by M/s Jain & Trivedi, Chartered Accountants, Statutory Auditors of the Company with unmodified opinion.

The meeting of Board of Director commenced at 4.00 P.M and concluded at 4.30 PM.

This is for your information and records.

Thanking You
Yours Faithfully

For Yash Management and Satellite Limited


Anurag Gupta
Managing Director





JAIN & TRIVEDI

CHARTERED ACCOUNTANTS

319/321, NarshiNatha Street, 2/4, Mody Chambers, Masjid, Mumbai – 400 009.

Tel: 2342 4814, 2342 9107, e-mail: ca@jaintrivedi.com

DILIP L.JAIN
B.Com, LL.B.(G.),C.S.,FCA

NIMESH P. JAIN
B.Com., LLB, ACA

SATISH C.TRIVEDI
B.Com, LL.B.(G.), FCA

INDEPENDENT AUDITORS' REPORT ON AUDIT OF ANNUAL STANDALONE FINANCIAL RESULTS AND REVIEW OF QUARTERLY FINANCIAL RESULTS

To
The Board of Directors of
Yash Management & Satellite Limited

Opinion and Conclusion

We have (a) audited the Standalone Financial Results for the year ended March 31 2020 and (b) reviewed the Standalone Financial Results for the quarter ended March 31 2020 (refer 'Other Matters' section below), which were subject to limited review by us, both included in the accompanying "Statement of Standalone Financial Results for the Quarter and Year Ended March 31 2020" of YASH MANAGEMENT AND SATELLITE LIMITED (the "Company"), (the "Statement"), being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the Listing Regulations").

(a) Opinion on Annual Financial Results

In our opinion and to the best of our information and according to the explanations given to us, the Standalone Financial Results for the year ended March 31 2020:

- i. is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended; and
 - a. gives a true and fair view in conformity with the recognition and measurement principles laid down in the Indian Accounting Standards and other accounting principles generally accepted in India of the loss and total comprehensive income and other financial information of the Company for the year then ended.

(b) Conclusion on Unaudited Standalone Financial Results for the quarter ended March 31 2020

With respect to the Standalone Financial Results for the quarter ended March 31 2020, based on our review conducted as stated in paragraph (b) of Auditor's Responsibilities section below, nothing has come to our attention that causes us to believe that the Standalone Financial Results for the quarter ended March 31 2020, prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.



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Basis for Opinion on the Audited Standalone Financial Results for the year ended March 31 2020

We conducted our audit in accordance with the Standards on Auditing (“SAs”) specified under Section 143(10) of the Companies Act, 2013 (“the Act”). Our responsibilities under those Standards are further described in paragraph (a) of Auditor’s Responsibilities section below. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (“the ICAI”) together with the ethical requirements that are relevant to our audit of the Standalone Financial Results for the year ended March 31 2020 under the provisions of the Act and the Rules there under, 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 obtained by us is sufficient and appropriate to provide a basis for our audit opinion.

Management’s Responsibilities for the Statement

This Statement which includes the Standalone Financial Results is the responsibility of the Company’s Board of Directors and has been approved by them for the issuance. The Standalone Financial Results for the year ended March 31 2020 has been compiled from the related audited standalone financial statements. This responsibility includes the preparation and presentation of the Standalone Financial Results for the quarter and year ended March 31 2020 that give a true and fair view of the loss and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards prescribed under Section 133 of the Act read with relevant rules issued there under and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the 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 Standalone Financial Results that give a true and fair view and is free from material misstatement, whether due to fraud or error.

In preparing the Standalone Financial Results, the Board of Directors are 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 the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

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



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Auditor's Responsibilities

(a) Audit of the Standalone Financial Results for the year ended March 31 2020

Our objectives are to obtain reasonable assurance about whether the Standalone Financial Results for the year ended March 31 2020 as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's 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 this Standalone Financial Results.

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 Annual Standalone Financial Results, 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 control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the Board of Directors.
 - Evaluate the appropriateness and reasonableness of disclosures made by the Board of Directors in terms of the requirements specified under Regulation 33 of the Listing Regulations.
- Conclude on the appropriateness of the Board of Directors' 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 ability of the Company 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 Statement 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 auditor's 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 Annual Standalone Financial Results, including the disclosures, and whether the Annual Standalone Financial Results represent the underlying transactions and events in a manner that achieves fair presentation.



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- Obtain sufficient appropriate audit evidence regarding the Annual Standalone Financial Results of the Company to express an opinion on the Annual Standalone Financial Results.

Materiality is the magnitude of misstatements in the Annual Standalone Financial Results that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Annual Standalone Financial Results may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Annual Standalone Financial Results.

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.

(b) Review of the Standalone Financial Results for the quarter ended March 31 2020

We conducted our review of the Standalone Financial Results for the quarter ended March 31 2020 in accordance with the Standard on Review Engagements (“SRE”) 2410 ‘Review of Interim Financial Information Performed by the Independent Auditor of the Entity’, issued by the ICAI. A review of interim financial information consists of making inquiries, primarily of the Company’s personnel responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with SAs specified under section 143(10) of the Act and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Other Matter

The Statement includes the results for the Quarter ended March 31 2020 being the balancing figure between audited figures in respect of the full financial year and the published year to date figures up to the third quarter of the current financial year which were subject to limited review by us. Our report on the Statement is not modified in respect of this matter.

Our report on the Statement is not modified in respect of this matter.



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For M/s Jain and Trivedi
Chartered Accountants
(Firm Registration No.113496W)

Date:01-06-2020
Place: Mumbai

Sd/-
Satish Trivedi
(Partner)
(M No.038317)

UDIN:- **20038317AAAAAK5143**



Yash Management & Satellite Ltd.

Statement of Audited Financial Results for the Quarter and Year ended 31st March 2020

(Rs.in Lakhs)

Sr. No	Particulars	Quarter ended			Year ended	
		31st March 2020	31st December 2019	31st March 2019	31st March 2020	31st March 2019
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
I	Revenue from operation	6.00	0.25	3.12	6.75	37.64
II	Other income	12.82	17.02	19.58	72.90	92.48
III	Total Income(I + II)	18.82	17.27	22.70	79.65	130.12
IV	Expenses					
	a Cost of Material Consumed	-	-	-	-	-
	b Purchase of Stock- in- trade	-	-	-	-	(7.43)
	c Changes in inventories of Finished Goods	1.87	(0.25)	(0.51)	0.38	30.89
	d Work-in-progress and Stock-in-Trade	-	-	-	-	-
	e Employees Benefit Expense	7.21	8.97	7.31	30.11	30.54
	f Finance Cost	0.59	0.66	2.28	9.78	9.16
	g Depreciation and amortisation expense	2.70	2.76	2.86	11.33	11.58
	h Other Expenses	0.53	8.69	9.55	51.33	42.75
	Total Expenses	12.90	20.83	21.49	102.93	117.49
V	Profit/(loss) before exceptional and tax (III ± IV)	5.92	(3.56)	1.21	(23.28)	12.63
VI	Exceptional Items	-	-	1.17	-	1.17
VII	Net Profit before tax (V ± VI)	5.92	(3.56)	2.38	(23.28)	13.80
VIII	Tax Expenses					
	a Current tax	(2.67)	-	1.69	-	1.69
	b Previous tax	0.37	-	-	0.37	-
	c Deferred tax (MAT)	-	-	(1.69)	-	(1.69)
IX	Profit (Loss) for the period (VII ± VIII)	8.22	(3.56)	2.38	(23.65)	13.80
X	Other Comprehensive Income					
	Items that will not be reclassified to profit or loss					
	Change In fair value of FVOCI equity instruments	(156.93)	50.59	158.08	(276.83)	80.74
XI	Total Comprehensive Income for the period (XIII+XIV)	(148.71)	47.03	160.46	(300.48)	94.54
XII	Paid-up equity share capital (Face Value of Rs. 10 Each)	1,700.00	1,700.00	1,700.00	1,700.00	1,700.00
XIII	Reserve excluding Revaluation Reserve				239.49	539.97
XIV	Earnings per equity share					
	1) Basic	(0.87)	0.28	0.94	(1.77)	0.56
	2) Diluted	(0.87)	0.28	0.94	(1.77)	0.56



Note :

I Disclosure of assets and liabilities (Balance Sheet) as per Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the year ended 31st March 2020

(Rs. in Lakhs)

Particulars	31st March 2020	31st March 2019
A ASSETS		
1 Non - Current Assets		
(a) Property, Plant and Equipment	62.65	72.24
(b) Capital work -in-process	365.10	365.10
(c) Investment Property	132.93	132.93
(d) Financial Assets		
(i) Investments	484.49	574.86
(ii) Bank Balance	402.64	759.30
(e) Deferred tax Assets (Net)	16.71	16.71
(e) Other Non Current assets	3.96	3.96
Sub-total-Non Current Assets	1,468.48	1,925.10
2 Current Assets		
(a) Inventories	7.48	7.86
(b) Financial Assets		
(i) Trade Receivables	22.78	65.72
(ii) Cash and cash equivalents	22.51	202.64
(iii) Bank balance other than(ii) above	416.71	56.03
(c) Current Tax Assets (Net)	15.46	8.62
(iv) Other Current Assets	16.00	11.44
Sub-total-Current Assets	500.94	352.31
TOTAL-ASSETS	1,969.42	2,277.41
B EQUITY AND LIABILITIES		
1 Equity		
(a) Equity Share Capital	1,700.00	1,700.00
(b) Other Equity	239.49	539.97
Sub-Total equity	1,939.49	2,239.97
2 Liabilities		
Non Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	17.46	27.00
Sub-total-Non Current Liabilities	17.46	27.00
Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	-	-
(ii) Trade payables	-	-
(iii) Other financial liabilities	9.54	8.80
(b) Other current liabilities	2.93	1.64
(c) Provisions (Net of Advance Tax)	-	-
Sub-total-Current Liabilities	12.47	10.44
TOTAL- EQUITY AND LIABILITIES	1,969.42	2,277.41



2 Disclosure of statement of cash flows as per Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the year ended 31 March 2020

(Rs. in Lakhs)

Particulars	As at 31st March, 2020	As at 31st March, 2019
A Cash flow from operating activities		
Net Profit / (Loss) before tax	(23.28)	13.79
Adjustments to Reconcile profit before tax to net cash flows:		
Depreciation	11.33	11.58
Loss on sale of fixed assets	0.10	-
(Profit)/Loss on Sale of Investment	19.13	1.09
Dividend	(4.94)	(2.20)
Finance Cost	9.78	9.16
Exceptional items	-	(1.17)
Interest Income	(63.36)	(85.43)
Operating profit / (loss) before working capital changes	(51.24)	(53.18)
Movement in working capital		
Decrease / (Increase) in Trade receivable	42.93	89.78
Decrease / (Increase) in Inventories	0.38	30.89
Decrease / (Increase) in Other Current Assets	(11.79)	2.22
Increase / (Decrease) in Trade payables	-	(25.63)
Increase / (Decrease) in Other liabilities	2.03	0.78
Cash generated from operations	(17.69)	44.86
Direct taxes paid (net of refunds)	0.02	(2.87)
Net cash flow from / used in operating activities (A)	(17.67)	41.99
B Cash flow from investing activities		
Redemption/ (investment) in current investments	(205.59)	(266.76)
Purchases of Property & CWIP	-	(25.51)
Purchases of Property, Plant and Equipment	(1.94)	(0.33)
Sale of Property, Plant and Equipment	0.10	-
Investment in bank deposits (having maturity of more than three months)	(4.01)	370.83
Interest received	63.36	85.43
Dividend Received	4.94	2.20
Net cash used in investing activities (B)	(143.14)	165.86
C Cash flow from financing activities		
Interest paid	(9.78)	(9.16)
Movement in Borrowings	(9.54)	(88.30)
Net cash from financing activities (C)	(19.32)	(97.46)
Net increase / (decrease) in Cash and cash equivalents (A+B+C)	(180.13)	110.39
Cash and cash equivalents at the beginning of the year	202.63	92.24
Cash and cash equivalents at the end of the year	22.50	202.63
Components of Cash and Cash Equivalents	As at	As at
	31st March, 2020	31st March, 2019
CASH AND CASH EQUIVALENTS AT THE END OF THE YEAR		
i) Cash in Hand	5.04	6.45
ii) Balances with scheduled banks	-	-
Current Accounts	12.70	0.84
Overdraft Accounts	4.76	140.99
Deposit Accounts	-	54.35
Total cash and cash equivalents	22.50	202.63

1700



- 3 The above financial results have been reviewed by the Audit Committee and approved by the Board of Directors at the meeting held on 01st June,2020
- 4 The financial result for the quarter and year ended 31.03.2020 have been reviewed by Statutory auditors of the company and expressed an unmodified opinion.
- 5 The Company is engaged primarily in the business of Trading and there is no separate reportable segment as per Ind AS 108 dealing with Segment Reporting.
- 6 These results have been prepared on the basis of audited standalone financial statements, which are prepared in accordance with the Indian Accounting Standards (Ind-AS) as prescribed under Section 133 of the Companies Act, 2013 and notified by the Ministry of Corporate Affairs under the Companies (Indian Accounting Standards) Rules, 2015 (as amended).
- 7 Impact of the CoVID-19 pandemic on the business.
Novel coronavirus has put the whole world on alert. The businesses of the majority of the Companies are affected negatively all over the world and so also huge adverse impact on the business either organised or unorganised in India and slowing down the economy.
- The Covid-19 pandemic, has brought lock down, restriction and unexpected variable, which may affected adversely company operations and future plans.
- 8 Details of impact of CoVID-19 on listed entity's –
- Capital and financial resources: - Company has its own fund and does not have any borrowing hence there is no impact on capital and financial resource of the company.
 - Liquidity position:-Even in stress times, the capital buffer that we have will benefit us.
 - Ability to service debt and other financing arrangements:- company does not have any debt or any other financial arrangements.
 - Internal financial reporting and control:-The management is ensuring an effective internal financial reporting and Control measures. Systems have been established to ensure the validity of the transactions and safe guarding of the assets.
 - Company does not have any regular business of products/services hence supply chains and demand of products/services are not applicable to the company
- 7 Previous year / quarters figures has been regroup / rearranged wherever necessary.
- 8 The above financial results are available at www.bseindia.com and www.yashmanagement.in

For Yash Management & Satellite Ltd.


Anurag Gupta
Managing Director
DIN:00398458

Place: Mumbai
Date: 1st June, 2020