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## Yash Management & Satellite Ltd.

February 08, 2022

To,  
**BSE Ltd.,**  
**Listing Department,**  
P.J. Towers, 1<sup>st</sup> 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,

Pursuant to Regulation 30 and other applicable regulations of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed the following:

1. Unaudited financial results (Standalone and Consolidated) for the Quarter and Nine months ended 31<sup>st</sup> December, 2021, duly approved by the Board of Directors at their Meeting held on 08<sup>th</sup> February, 2022.
2. Limited Review Report (Standalone and Consolidated) issued by M/s Jain & Trivedi, Chartered Accountant.

The meeting of Board of Director commenced at 3.00P.M and concluded at ~~3.35~~ 3.35 P.M.

This is for your information and records.

Thanking You,

Yours Faithfully ,

**For Yash Management and Satellite Limited**

  
**Anurag Gupta**  
Managing Director



Encl: a/a



**JAIN & TRIVEDI**  
**CHARTERED ACCOUNTANTS**

319/321, Narshi Natha Street,  
2/4, Mody Chambers, Masjid,  
Mumbai- 400 009.

Telephone : 2342 4814/2342 9107 email: ca@jaintrivedi.com

Dilip L. Jain  
B.Com. LL.B.(G).C.S. FCA

Satish C. Trivedi  
B.Com. LL. B.(G). FCA

Nimesh P. Jain  
B.Com. FCA.LL.B

**Independent Auditor's Review Report on the Quarterly and Nine Months Unaudited Standalone Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.**

**TO THE BOARD OF DIRECTORS OF  
YASH MANAGEMENT AND SATELLITE LIMITED**

1. We have reviewed the accompanying Statement of unaudited standalone financial results of Yash Management & Satellite Limited ("the Company") for the quarter and nine months ended December 31, 2021 ("the Statement") being submitted pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended (Listing Regulations). Attention is drawn to the fact that the Standalone figures for the corresponding quarter and nine months ended December 31, 2021 as reported in these financial results have been approved by the Company's Board of Directors, but have not been subjected to review.
2. This Statement, which is the responsibility of the Company's management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting ( Ind AS 34) prescribed under Section 133 of the Companies Act,2013, and other accounting principles generally accepted in India and in compliance with Regulation33 of the Listing Regulation. Our responsibility is to issue a report on the Statement based on our review.
3. We conducted our review of the Statement 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 Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons 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 Standards on Auditing 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.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended, to the extent applicable.





**JAIN & TRIVEDI**  
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4. Based on our review conducted and procedures performed as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For M/s. JAIN & TRIVEDI  
Chartered Accountants  
Firm's Registration No. 113496W



Nimesh P. Jain  
Partner

Membership No. 148097

UDIN:- 22148097AAUMRJ6317

Mumbai,  
08<sup>th</sup> February, 2022



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**Independent Auditor's Review Report on the Quarterly Consolidated Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended.**

**TO THE BOARD OF DIRECTORS OF  
YASH MANAGEMENT AND SATELLITE LIMITED**

1. We have reviewed the accompanying statement of Consolidated financial results of M/s Yash Management & Satellite Limited (the 'Parent') and its subsidiary (the Parent and its subsidiary collectively referred to as the Group) for the quarter and nine months ended 31<sup>st</sup> December, 2021 (the "Statement") attached herewith, being submitted by the Parent pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended (the 'Listing Regulation'). Attention is drawn to the fact that the consolidated figures for the corresponding quarter ended 31<sup>st</sup> December 2021 as reported in these financial results have been approved by the Parent's Board of Directors, but have not been subjected to review.
2. This Statement, which is the responsibility of the Parent's management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, "Interim Financial Reporting" ( Ind AS 34), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Consolidated Financial Statement based on our review.
3. We conducted our review of the Statement 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 Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons 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 Standards on Auditing 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.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended, to the extent applicable.

4. This Statement includes the results of the following entities:
  - M/s Yash Management & Satellite Limited (Parent Company)
  - M/s Sudarshan Polyfab Private Limited (Subsidiary Company)





**JAIN & TRIVEDI**  
**CHARTERED ACCOUNTANTS**

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B.Com. LL. B.(G). FCA

Nimesh P. Jain  
B.Com. FCA.LL.B

5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of the and other auditors referred to in paragraph 6 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard 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.
6. We did not review the financial information of the subsidiary included in the statement of unaudited consolidated financial results, whose unaudited financial information reflect total revenue of INR NIL and net profit (including other comprehensive income) of INR NIL and total assets of INR 1772.74 Lakhs for the nine months ended 31<sup>st</sup> December 2021. This unaudited financial information has been reviewed by other auditor whose report has been furnished to us, and our conclusion on the unaudited consolidated financial results, to the extent they have been derived from such unaudited financial information is based solely on the report of such other auditor. Our conclusion is not modified in respect of such matter.

For M/s. JAIN & TRIVEDI  
Chartered Accountants  
Firm's Registration No. 113496W



**Nimesh P. Jain**  
Partner

Membership No. 148097

UDIN:- 22148097AAUPNP2117

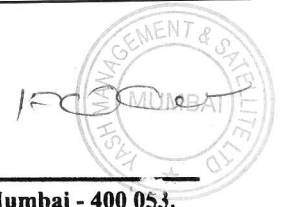
Mumbai,  
08<sup>th</sup> February 2022



## Yash Management & Satellite Ltd.

Statement of Standalone Unaudited Financial Results for the Quarter and Nine Months ended 31st December, 2021  
(Amount In Lakhs)

Sr. No	Particulars	Quarter ended			Nine Months ended		Year ended
		31st December 2021	30th September 2021	31st December 2020	31st December 2021	31st December 2020	31st March 2021
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)		(Audited)
I	Revenue from operation	10.25	37.93	1.50	51.68	16.62	137.63
II	Other income	39.79	20.36	143.81	78.50	186.56	210.98
III	<b>Total Income(I + II)</b>	<b>50.04</b>	<b>58.29</b>	<b>145.31</b>	<b>130.18</b>	<b>203.18</b>	<b>348.61</b>
IV	<b>Expenses</b>						
	a Cost of Material Consumed	-	-	-	-	-	-
	b Purchase of Stock- in- trade	-	-	115.61	-	115.61	139.97
	c Changes in inventories of Finished Goods	-	36.03	(115.61)	36.03	(108.13)	(28.55)
	d Work-in-progress and Stock-in-Trade	-	-	-	-	-	-
	e Employees Benefit Expense	7.94	7.46	7.63	22.11	20.46	28.31
	f Finance Cost	1.92	2.61	1.30	5.65	2.51	3.33
	g Depreciation and amortisation expense	3.29	3.30	3.10	9.87	8.56	11.38
	h Other Expenses	9.00	7.76	20.57	26.89	35.65	48.37
	<b>Total Expenses</b>	<b>22.15</b>	<b>57.16</b>	<b>32.60</b>	<b>100.55</b>	<b>74.66</b>	<b>202.81</b>
V	<b>Profit/(loss) before exceptional and tax (III ± IV)</b>	<b>27.89</b>	<b>1.13</b>	<b>112.71</b>	<b>29.63</b>	<b>128.52</b>	<b>145.80</b>
VI	Exceptional Items	-	-	-	-	-	-
VII	<b>Net Profit before tax (V ± VI)</b>	<b>27.89</b>	<b>1.13</b>	<b>112.71</b>	<b>29.63</b>	<b>128.52</b>	<b>145.80</b>
VIII	<b>Tax Expenses</b>						
	a Current tax	5.28	-	8.58	5.28	8.58	4.33
	b Previous tax	-	-	-	-	-	-
IX	<b>Profit (Loss) for the period (VII ± VIII)</b>	<b>22.61</b>	<b>1.13</b>	<b>104.13</b>	<b>24.35</b>	<b>119.94</b>	<b>141.47</b>
X	<b>Other Comprehensive Income</b>						
	<b>Items that will not be reclassified to profit or loss</b>						
	Change In fair value of FVOCI equity instruments	(0.77)	52.00	40.24	146.30	210.65	199.52
	Income Tax relating to items that will not be reclassified to profit or loss	10.64	13.95	0.69	31.09	7.47	10.55
	<b>Other Comprehensive Income</b>	<b>(11.41)</b>	<b>38.05</b>	<b>39.55</b>	<b>115.21</b>	<b>203.18</b>	<b>188.97</b>
XI	<b>Total Comprehensive Income for the</b>	<b>11.20</b>	<b>39.18</b>	<b>143.68</b>	<b>139.56</b>	<b>323.12</b>	<b>330.44</b>
XII	<b>Paid-up equity share capital ( Face Value of Rs. 10 Each)</b>	<b>1,700.00</b>	<b>1,700.00</b>	<b>1,700.00</b>	<b>1,700.00</b>	<b>1,700.00</b>	<b>1,700.00</b>
XIII	<b>Reserve excluding Revaluation Reserve</b>						<b>569.92</b>
XIV	<b>Earnings per equity share ( Based on total comprehensive Income)</b>						
	1) Basic	0.07	0.23	0.85	0.82	1.90	1.94
	2) Diluted	0.07	0.23	0.85	0.82	1.90	1.94





## Yash Management & Satellite Ltd.

### Notes

1. The above financial results of the Company have been prepared in accordance with Indian Accounting Standards ('Ind AS') prescribed under Section 133 of the Companies Act, 2013 ("the Act"), read with Companies (Indian Accounting Standards) Rules 2015 as amended.
2. The above results have been reviewed by the Audit Committee and have been approved by the Board of Directors at their respective meetings held on 8<sup>th</sup> February 2022 pursuant to Regulation 33 of SEBI (Listing Obligation and Disclosure Requirements), Regulations 2015 (as amended).
3. In compliance with Regulation 33 of the Securities Exchange Board of India ("SEBI") (Listing Obligations and Disclosure Requirements) Regulations, 2015, a limited review of financial results for the Quarter and Nine Months ended 31<sup>st</sup> December, 2021 has been carried out by the Statutory Auditors.
4. The Company is engaged primarily in the business of trading and there is no separate reportable segment and as per Ind AS 108 dealing with Segment Reporting.
5. Other Comprehensive income includes Gain / (Loss) on fair value of Equity Instruments.
6. Previous years/quarters figures have been regroup/ rearranged wherever necessary.
7. The above financial results are available at [www.bseindia.com](http://www.bseindia.com) and [www.yashmanagement.in](http://www.yashmanagement.in)

For Yash Management & Satellite Ltd.

Anurag Gupta  
Managing Director  
DIN: 00398458

Place: Mumbai  
Date: 8<sup>th</sup> February 2022





## Yash Management & Satellite Ltd.

Statement of Un-audited Consolidated Financial Results for the Quarter and Nine Months ended 31<sup>st</sup> December, 2021

(Rs in lakhs)

Sr. No	Particulars	Quarter ended		Nine Months ended	Year ended
		31st Deceber 2021	30th September 2021	31st Deceber 2021	31st March 2021
		(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
<b>I</b>	<b>Revenue from operation</b>	10.25	37.93	51.68	137.63
<b>II</b>	<b>Other income</b>	39.79	20.36	78.50	210.98
<b>III</b>	<b>Total Income(I + II)</b>	<b>50.04</b>	<b>58.29</b>	<b>130.18</b>	<b>348.61</b>
<b>IV</b>	<b>Expenses</b>				
	a Cost of Material Consumed	-	-	-	-
	b Purchase of Stock- in- trade	-	-	-	139.97
	c Changes in inventories of Finished Goods	-	36.03	36.03	(28.55)
	d Work-in-progress and Stock-in-Trade	-	-	-	-
	e Employees Benefit Expense	7.94	7.46	22.11	28.31
	f Finance Cost	1.92	2.61	5.65	3.33
	g Depreciation and amortisation expense	3.29	3.30	9.87	11.38
	h Other Expenses	9.00	7.76	26.89	48.37
	<b>Total Expenses</b>	<b>22.15</b>	<b>57.16</b>	<b>100.55</b>	<b>202.81</b>
<b>V</b>	<b>Profit/(loss) before exceptional and tax (III ± IV)</b>	27.89	1.13	29.63	145.80
<b>VI</b>	<b>Exceptional Items</b>	-	-	-	-
<b>VII</b>	<b>Net Profit before tax (V ± VI)</b>	<b>27.89</b>	<b>1.13</b>	<b>29.63</b>	<b>145.80</b>
<b>VIII</b>	<b>Tax Expenses</b>				
	a Current tax	5.28	-	5.28	4.33
	b Previous tax	-	-	-	-
<b>IX</b>	<b>Profit (Loss) for the period (VII ± VIII)</b>	<b>22.61</b>	<b>1.13</b>	<b>24.35</b>	<b>141.47</b>
<b>X</b>	<b>Other Comprehensive Income</b>				
	<b>Items that will not be reclassified to profit or loss</b>				
	Change In fair value of FVOCI equity instruments	(0.77)	52.00	146.30	199.52
	Income Tax relating to items that will not be reclassified to profit or loss	10.64	13.95	31.09	10.55
	<b>Other Comprehensive Income</b>	<b>(11.41)</b>	<b>38.05</b>	<b>115.21</b>	<b>188.97</b>
<b>XI</b>	<b>Total Comprehensive Income for the period (IX+X)</b>	<b>11.20</b>	<b>39.18</b>	<b>139.56</b>	<b>330.44</b>
	<b>Profit / (loss) for the period attributable to</b>				
	Owners of the company	22.61	1.13	24.35	141.47
	Non controlling interest	-	-	-	-
		<b>22.61</b>	<b>1.13</b>	<b>24.35</b>	<b>141.47</b>
	<b>Other Comprehensive Income / (loss) for the period attributable to</b>				
	Owners of the company	(11.41)	38.05	115.21	188.97
	Non controlling interest	-	-	-	-
		<b>(11.41)</b>	<b>38.05</b>	<b>115.21</b>	<b>188.97</b>
	<b>Total Comprehensive Income / (loss) for the period attributable to</b>				
	Owners of the company	11.20	39.18	139.56	330.44
	Non controlling interest	-	-	-	-
		<b>11.20</b>	<b>39.18</b>	<b>139.56</b>	<b>330.44</b>
<b>XII</b>	<b>Paid-up equity share capital ( Face Value of Rs. 10 Each)</b>				
	Owners of the company	1,700.00	1,700.00	1,700.00	1,700.00
	Non controlling interest	439.82	439.82	439.82	244.90
		<b>2,139.82</b>	<b>2,139.82</b>	<b>2,139.82</b>	<b>1,944.90</b>
<b>XIII</b>	<b>Reserve excluding Revaluation Reserve</b>	-	-	-	569.92
<b>XIV</b>	<b>Earnings per equity share ( Based on total comprehensive Income)</b>				
	1) Basic	0.05	0.18	0.65	1.70
	2) Diluted	0.05	0.18	0.65	1.70







## Yash Management & Satellite Ltd.

### Notes

1. The above financial results of the group have been prepared in accordance with Indian Accounting Standards ('Ind AS') prescribed under Section 133 of the Companies Act, 2013 ("the Act"), read with Companies (Indian Accounting Standards) Rules 2015 as amended.
2. The above results have been reviewed by the Audit Committee and have been approved by the Board of Directors at their respective meetings held on 8<sup>th</sup> February 2022 pursuant to Regulation 33 of SEBI (Listing Obligation and Disclosure Requirements), Regulations 2015 (as amended).
3. In compliance with Regulation 33 of the Securities Exchange Board of India ("SEBI") (Listing Obligations and Disclosure Requirements) Regulations, 2015, a limited review of financial results for the Quarter and Nine Months ended 31<sup>st</sup> December, 2021 has been carried out by the Statutory Auditors.
4. The Company is engaged primarily in the business of trading activities. Further to state that the Commercial Production of the subsidiary has been not yet started, hence there is no separate reportable segment as per Ind AS 108 dealing with Segment Reporting.
5. Consolidated figures for the Quarter and Nine Months ended 31<sup>st</sup> December, 2021 have not been given as Sudarshan Polyfab Private Limited has become subsidiary of the Company on 8<sup>th</sup> January 2021.
6. The Subsidiary Company's erection of factory building, installation of most of Plant & Machineries and utilities are completed. The testing run of Plant & Machineries and utilities is going on. The commercial production is yet to start; hence there is no impact of profit / loss in consolidated financial results.
7. Other Comprehensive income includes Gain / (Loss) on fair value of Equity Instruments.
8. Previous years/quarters figures have been regroup/ rearranged wherever necessary.
9. The above financial results are available at [www.bseindia.com](http://www.bseindia.com) and [www.yashmanagement.in](http://www.yashmanagement.in)

For Yash Management & Satellite Ltd.

  
Anurag Gupta  
Managing Director  
DIN: 00398458



Place: Mumbai  
Date: 8<sup>th</sup> February 2022