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## **Yash Management & Satellite Ltd.**

January 27, 2023

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

**Scrip Code:** 511601

**Subject: Outcome of Board Meeting held on January 27, 2023**

Dear Sir/Madam,

Pursuant to Regulation 30, 33 and other applicable regulations of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Board of Directors of the Company at its meeting held on January 27, 2023 inter alia, considered and approved:

1. Standalone and Consolidated Unaudited Financial Results of the Company for the Quarter and Nine Months ended, December 31, 2022.
2. Limited Review Report (Standalone and Consolidated) issued by M/s BKG & Associates, Chartered Accountants.

The meeting of Board of Director commenced at 2.00 P.M and concluded at 2.50 P.M.

Kindly take the above on record and oblige.

Thanking You,  
Yours Faithfully,

**For Yash Management and Satellite Limited**

**Saumya Agrawal**  
**Company Secretary & Compliance Officer**



## Yash Management & Satellite Ltd.

Statement of Standalone Unaudited Financial Results for the Quarter & Nine Month ended 31st December, 2022

(Rs. In lacs)

Sr. No	Particulars	Quarter Ended			Nine Month ended		Year Ended
		31st Dec 2022	30th Sept 2022	31st Dec 2021	31st Dec 2022	31st Dec 2021	31st March 2022
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
I	Revenue from operation	544.15	168.51	10.25	875.14	51.68	66.43
II	Other income	24.69	21.82	39.79	161.84	78.50	99.59
III	<b>Total Income(I + II)</b>	<b>568.84</b>	<b>190.33</b>	<b>50.04</b>	<b>1,036.98</b>	<b>130.18</b>	<b>166.02</b>
IV	<b>Expenses</b>						
	a Cost of Material Consumed	-	-	-	-	-	-
	b Purchase of Stock- in- trade	721.90	115.99	-	1,135.19	-	-
	c Changes in inventories of Finished Goods Work-in-progress and Stock-in-Trade	(244.54)	37.61	-	(349.35)	36.03	36.03
	d Employees Benefit Expense	13.81	11.43	7.94	34.14	22.11	30.52
	e Finance Cost	2.52	0.29	1.92	3.74	5.65	7.22
	f Depreciation and amortisation expense	1.38	1.37	3.29	4.12	9.87	11.46
	h Other Expenses	18.53	7.14	9.00	46.05	26.89	39.84
	<b>Total Expenses</b>	<b>513.60</b>	<b>173.83</b>	<b>22.15</b>	<b>873.89</b>	<b>100.55</b>	<b>125.08</b>
V	<b>Profit/(loss) before exceptional and tax (III ± IV)</b>	<b>55.24</b>	<b>16.50</b>	<b>27.89</b>	<b>163.09</b>	<b>29.63</b>	<b>40.94</b>
VI	<b>Exceptional Items</b>	-	-	-	-	-	-
VII	<b>Net Profit before tax (V ± VI)</b>	<b>55.24</b>	<b>16.50</b>	<b>27.89</b>	<b>163.09</b>	<b>29.63</b>	<b>40.94</b>
VIII	<b>Tax Expenses</b>						
	a Current tax	4.79	2.61	5.28	21.66	5.28	-
	b Previous tax	-	-	-	-	-	-
IX	<b>Profit (Loss) for the period (VII ± VIII)</b>	<b>50.45</b>	<b>13.89</b>	<b>22.61</b>	<b>141.43</b>	<b>24.35</b>	<b>40.94</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	28.02	28.78	(0.77)	25.51	146.30	106.85
	Income Tax relating to items that will not be reclassified to profit or loss	(0.06)	0.35	10.64	0.45	31.09	11.40
	<b>Other Comprehensive Income</b>	<b>28.08</b>	<b>28.43</b>	<b>(11.41)</b>	<b>25.06</b>	<b>115.21</b>	<b>95.45</b>
XI	<b>Total Comprehensive Income for the period (IX+X)</b>	<b>78.53</b>	<b>42.31</b>	<b>11.20</b>	<b>166.49</b>	<b>139.56</b>	<b>136.39</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>	-	-	-	-	-	706.31
XIV	<b>Earnings per equity share ( Based on total</b>						
	1) Basic	0.46	0.25	0.07	0.98	0.82	0.80
	2) Diluted	0.46	0.25	0.07	0.98	0.82	0.80





## **Yash Management & Satellite Ltd.**

1. The above Standalone 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 Standalone Financial Results have been reviewed by the Audit Committee and have been approved by the Board of Directors at their respective meetings held on January 27, 2023 pursuant to Regulation 33 of SEBI (Listing Obligation and Disclosure Requirements), Regulations 2015 (as amended). The Statutory auditors have expressed an unmodified opinion therefore the company is not required to give Statement of Impact of Audit Qualification for Audit Report with modified opinion.
3. The Company's main business is Trading activities. All other activities of the company revolve around the main business. As such there are no separate reportable segments, as per Ind AS-108.
4. Other Comprehensive income includes Gain / (Loss) on fair value of Equity Instruments.
5. Previous years/quarters figures have been regroup/ rearranged wherever necessary.
6. The aforesaid Audited financial results will be uploaded on the company's website [www.yashmanagement.in](http://www.yashmanagement.in) and will also be available on the website of stock exchange i.e. [www.bseindia.com](http://www.bseindia.com) for the benefit of shareholders and investors.

**For Yash Management & Satellite Ltd.**

  
Anurag Gupta  
Managing Director  
DIN: 00398458



Place: Mumbai  
Date: 27.01.2023



# Yash Management & Satellite Ltd.

Statement of Un-audited Consolidated Financial Results for the Quarter & Nine Month Ended 31st December 2022

(Rs. In lacs)

Sr. No	Particulars	Quarter Ended			Nine Month Ended		Year Ended
		31st Dec 2022	30th Sept 2022	31st Dec 2021	31st Dec 2022	31st Dec 2021	31st March 2022
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
I	Revenue from operation	1,121.46	417.05	10.25	1,967.03	51.68	212.74
II	Other income	19.82	15.79	39.79	146.98	78.50	99.11
III	<b>Total Income(I + II)</b>	<b>1,141.28</b>	<b>432.84</b>	<b>50.04</b>	<b>2,114.01</b>	<b>130.18</b>	<b>311.85</b>
IV	Expenses						
a	Cost of Material Consumed	504.72	211.27	-	995.44	-	243.09
b	Purchase of Stock- in- trade	721.90	115.99	-	1,135.19	-	-
c	Changes in inventories of Finished Goods Work-in-progress and Stock-in-Trade	-246.89	22.34	-	(467.93)	36.03	(120.42)
d	Manufacturing Expenses	33.49	24.85	-	85.86	-	30.71
e	Employees Benefit Expense	52.41	46.04	7.94	146.47	22.11	47.40
f	Finance Cost	37.43	26.17	1.92	86.58	5.65	21.11
g	Depreciation and amortisation expense	24.84	25.22	3.29	75.85	9.87	24.79
h	Other Expenses	51.14	17.62	9.00	102.32	26.89	49.53
	<b>Total Expenses</b>	<b>1,179.04</b>	<b>489.50</b>	<b>22.15</b>	<b>2,159.78</b>	<b>100.55</b>	<b>296.20</b>
V	<b>Profit/(loss) before exceptional and tax (III ± IV)</b>	<b>(37.76)</b>	<b>(56.66)</b>	<b>27.89</b>	<b>(45.77)</b>	<b>29.63</b>	<b>15.65</b>
VI	Exceptional Items	-	-	-	-	-	-
VII	<b>Net Profit before tax (V ± VI)</b>	<b>(37.76)</b>	<b>(56.66)</b>	<b>27.89</b>	<b>(45.77)</b>	<b>29.63</b>	<b>15.65</b>
VIII	Tax Expenses						
a	Current tax	4.79	2.61	5.28	21.66	5.28	-
b	Deferred tax	-	-	-	-	-	17.10
IX	<b>Profit (Loss) for the period (VII ± VIII)</b>	<b>(42.55)</b>	<b>(59.27)</b>	<b>22.61</b>	<b>(67.43)</b>	<b>24.35</b>	<b>(1.45)</b>
X	Other Comprehensive Income						
	Items that will not be reclassified to profit or loss						
	Change In fair value of FVOCI equity instruments	28.02	28.78	(0.77)	25.51	146.30	106.85
	Income Tax relating to items that will not be reclassified to profit or loss	(0.06)	0.35	10.64	0.45	31.09	11.40
	<b>Other Comprehensive Income</b>	<b>28.08</b>	<b>28.43</b>	<b>(11.41)</b>	<b>25.06</b>	<b>115.21</b>	<b>95.45</b>
XI	<b>Total Comprehensive Income for the period (IX+X)</b>	<b>(14.47)</b>	<b>(30.84)</b>	<b>11.20</b>	<b>(42.37)</b>	<b>139.56</b>	<b>94.00</b>
	Profit / (loss) for the period attributable to						
	Owners of the company	(6.28)	(32.87)	22.61	14.03	24.35	17.20
	Non controlling interest	(36.27)	(26.40)	-	(81.46)	-	(18.65)
		<b>(42.55)</b>	<b>(59.27)</b>	<b>22.61</b>	<b>(67.43)</b>	<b>24.35</b>	<b>(1.45)</b>
	Other Comprehensive Income / (loss) for the period attributable to						
	Owners of the company	28.08	28.43	(11.41)	25.06	115.21	95.45
	Non controlling interest	-	-	-	-	-	-
		<b>28.08</b>	<b>28.43</b>	<b>(11.41)</b>	<b>25.06</b>	<b>115.21</b>	<b>95.45</b>
	Total Comprehensive Income / (loss) for the period attributable to						
	Owners of the company	21.80	(4.44)	11.20	39.09	139.56	112.65
	Non controlling interest	(36.27)	(26.40)	-	(81.46)	-	(18.65)
		<b>(14.47)</b>	<b>(30.84)</b>	<b>11.20</b>	<b>(42.37)</b>	<b>139.56</b>	<b>94.00</b>
XII	Paid-up equity share capital ( Face Value of Rs. 10 Each)						
	Owners of the company	1,700.00	1,700.00	1,700.00	1,700.00	1,700.00	1,700.00
	Non controlling interest	291.99	327.99	439.82	291.99	439.82	421.56
		<b>1,991.99</b>	<b>2,027.99</b>	<b>2,139.82</b>	<b>1,991.99</b>	<b>2,139.82</b>	<b>2,121.56</b>
XIII	Reserve excluding Revaluation Reserve						<b>682.57</b>
XIV	Earnings per equity share ( Based on total comprehensive Income)						
	Basic & Diluted (Rs.)	0.13	(0.03)	0.07	0.23	0.65	0.66



## **Yash Management & Satellite Ltd.**

- 1 The above Consolidated Audited 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 Consolidated Audited Financial Results have been reviewed by the Audit Committee and have been approved by the Board of Directors of parent company at their respective meetings held on January 27, 2023 pursuant to Regulation 33 of SEBI (Listing Obligation and Disclosure Requirements), Regulations 2015 (as amended).
- 3 The above consolidated financial results include the results of Subsidiary Company i.e. Sudarshan Polyfab Private Limited.
- 4 The Company now has two reportable segments for the consolidated Financial Results which consists of Trading Activities and Manufacturing Activities in accordance with Ind AS-108 as the commercial production of subsidiary has been commenced..
- 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 aforesaid Audited financial results will be uploaded on the company's website [www.yashmanagement.in](http://www.yashmanagement.in) and will also be available on the website of stock exchange i.e. [www.bseindia.com](http://www.bseindia.com) for the benefit of shareholders and investors.

**For Yash Management & Satellite Ltd.**

Anurag Gupta  
Managing Director  
DIN: 00398458



Place: Mumbai  
Date: 27.01.2023



## Yash Management & Satellite Ltd.

Consolidated Segmentwise revenue, Results and Capital Employed for Quarter & Nine Months ended 31st December, 2022

(Rs in Lakh)

S. No	Particulars	Quarter ended			Nine months ended		Year Ended
		Consolidated			Consolidated		Consolidated
		12/31/2022	30/09/2022	31/12/2021	31/12/2022	31/12/2021	31/03/2022
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited	
1	<b>Segment Revenue</b>						
	(a) Trading Activities	568.84	190.33	50.04	1,036.98	130.18	166.02
	(b) Manufacturing Activities	579.94	248.54	-	1,094.52	-	148.25
	(c) Other	-	-	-	-	-	-
	<b>Total</b>	<b>1,148.78</b>	<b>438.87</b>	<b>50.04</b>	<b>2,131.50</b>	<b>130.18</b>	<b>314.27</b>
	Less: Inter Segment Revenue	7.50	6.03	-	17.49	-	2.42
	<b>Net Sales/Income from operations</b>	<b>1,141.28</b>	<b>432.84</b>	<b>50.04</b>	<b>2,114.01</b>	<b>130.18</b>	<b>311.85</b>
2	<b>Segment Results</b>						
	<b>(Profit)(+)/Loss(-) before tax and interest from each segment</b>						
	(a) Trading Activities	85.78	45.57	29.04	192.34	181.58	155.01
	(b) Manufacturing Activities	(50.59)	(73.16)	-	(108.53)	-	(9.01)
	(c) Other	-	-	-	-	-	-
	<b>Total</b>	<b>35.19</b>	<b>(27.88)</b>	<b>29.04</b>	<b>83.81</b>	<b>181.58</b>	<b>146.00</b>
	Less: Interest	44.93	0.29	1.92	104.07	5.65	23.50
	<b>Total Profit Before Tax</b>	<b>(9.74)</b>	<b>(27.88)</b>	<b>27.12</b>	<b>(20.26)</b>	<b>175.93</b>	<b>122.50</b>
3	<b>Segment Assets</b>						
	(a) Trading Activities	-	-	-	-	-	2,579.14
	(b) Manufacturing Activities	-	-	-	-	-	2,425.85
4	<b>Segment Liabilities</b>						
	(a) Trading Activities	-	-	-	-	-	172.84
	(b) Manufacturing Activities	-	-	-	-	-	1,468.64
3	<b>Capital Employed (Segment Assets-</b>						
	<b>(a) Trading Activities</b>	-	-	-	-	-	2,406.31
	<b>(b) Manufacturing Activities</b>	-	-	-	-	-	957.21
	<b>(c) Other</b>	-	-	-	-	-	-
	<b>Total</b>	-	-	-	-	-	<b>3,363.52</b>

*[Handwritten Signature]*





**Independent Auditor's Limited Review Report on Standalone Unaudited Financial Results of the Yash Management & Satellite Limited for the Quarter and Nine Months ended, December 31, 2022, 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, 2022 ("the Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended ("Listing Regulations").
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, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 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. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the statement is free of material misstatement. 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. 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.
5. The review of standalone un-audited preceding corresponding quarter and year-to-date financial results for the period ended 31<sup>st</sup> ,December 2021,and audit of standalone financial results for the year ended 31<sup>st</sup> March, 2022 included in the statement,was carried out by the preceding auditors ,who have unmodified conclusion vide their review report dated 8<sup>th</sup> February 2022.and unmodified opinion vide their audit report dated 30<sup>th</sup> May 2022,which have been furnished to us and relied upon by us for the purpose of our review of the Statement.Our conclusion is not modified in respect of this matter.

**For M/s BKG & Associates**  
Chartered Accountants  
Firm's Registration No. 114852W

**Brij Kishor**  
**Gupta**

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Kishor Gupta  
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**B.K. Gupta**  
Partner  
Membership No. 040889

Mumbai,  
27<sup>th</sup> January, 2023

UDIN:**23040889BGXJTW5176**



**Independent Auditor's Limited Review Report on Consolidated Unaudited Financial Results of the YashManagement & Satellite Limitedfor the Quarter and Nine Months ended, December 31, 2022,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 unaudited 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, 2022 (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').
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. 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 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 SudarshanPolyfab Private Limited (Subsidiary Company)

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 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. The consolidated unaudited financial results include the interim financial results of a subsidiary which have not been reviewed / audited by their auditors, whose interim financial results reflect total revenue of Rs. 579.94lakhs and Rs. 1094.52 lakhs, net Profit/(loss) after tax of Rs.(93.01)lakhs and Rs. (208.86)lakhs and total comprehensive income/(loss) of Rs. (93.01) lakhs and Rs. (208.86) lakhs for the quarter and nine months ended 31 December 2022 as considered in the consolidated unaudited financial results. The consolidated unaudited financial results also include the Group's share of net Profit/(loss) after tax of Rs. (56.74)lakhs and Rs.(127.40)lakhs and total comprehensive income/(loss) of Rs. (56.74) lakhs and Rs. (127.40) lakhs for the quarter and nine months ended 31 December 2022, as considered in the consolidated unaudited financial results, based on their interim financial results which have not been reviewed / audited by their auditors. According to the information and explanations given to us by the Parent's management, these interim financial results are not material to the Group.
7. The review of consolidated un-audited preceding corresponding quarter and year-to-date financial results for the period ended 31st ,December 2021,and audit of standalone financial results for the year ended 31st March, 2022 included in the statement,was carried out by the preceding auditors ,who have unmodified conclusion vide their review report dated 08<sup>th</sup> February 2022 .and unmodified opinion vide their audit report dated 30<sup>th</sup> May 2022 .which have been furnished to us and relied upon by us for the purpose of our review of the Statement.Our conclusion is not modified in respect of this matter.

Mumbai,  
27<sup>th</sup> January, 2023

**For M/s BKG & Associates**  
Chartered Accountants  
Firm's Registration No. 114852W

**Brij Kishor**  
**Gupta**  
**B.K. Gupta**  
Partner  
Membership No. 040889

 Digitally signed by Brij Kishor Gupta  
Date: 2023.01.27 14:39:57 +05'30'

UDIN:**23040889BGXJTX5189**