Note 1: Significant Accounting Policies

1. Summary of significant accounting policies

1.1. Basis of preparation

The financial statements have been prepared to comply in all material respects with the Indian Accounting Standard ('Ind AS') notified under section 133 of the Companies Act, 2013 read together with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and Companies (Indian Accounting Standards) Amendment Rules, 2016 issued by the Ministry of Corporate Affairs, except additional disclosures required by the Companies Act 2013 (as these financial statements are not statutory financial statements, full compliance with the above Act is not required).

The preparation of the said financial statements requires the use of certain critical accounting estimates and judgements. It also requires the management to exercise judgement in the process of applying the Company's accounting policies. The areas where estimates are significant to the financial statements, or areas involving a higher degree of judgement or complexity, are disclosed hereunder.

The financial statements are based on the classification provisions contained in Ind AS 1, 'Presentation of Financial Statements' and Division II of schedule III of the Companies Act 2013. Further, for the purpose of clarity, various items are aggregated in statement of Profit and Loss and Balance Sheet. Nonetheless, these items are dis-aggregated separately in the notes to the financial statements, wherever applicable or required.

1.2. Basis of measurement

The financial statements have been prepared on the accrual and going concern basis, and the historical cost convention except where the Ind AS requires a different accounting treatment.

Fair value measurement

Fair value is the price at the measurement date, at which an asset can be sold or paid to transfer a liability, in an orderly transaction between market participants. The Company's accounting policies require measurement of certain financial / non-financial assets and liabilities at fair values (either on a recurring or non-recurring basis). Also, the fair values of financial instruments measured at amortised cost are required to be disclosed in the said financial statements.

The Company is required to classify the fair valuation method of the financial / non-financial assets and liabilities, either measured or disclosed at fair value in the financial statements, using a three level fair-value-hierarchy (which reflects the significance of inputs used in the measurement). Accordingly, the Company uses valuation techniques that are appropriate in the circumstances, and for which sufficient data are available to measure fair value, maximising the use of relevant observable inputs and minimising the use of unobservable inputs.

1.3. Basis of transition to Ind AS

The adoption of Ind AS is carried out in accordance with Ind AS 101 on April 1, 2015 being the transition date. Ind AS 101 requires that all Ind AS standards that are issued and effective for the year ending March 31, 2019, be applied retrospectively and consistently for all the periods presented. However, in preparing these financial statements, the Company has availed of certain exemptions and exceptions in accordance with Ind AS 101, as explained below. The resulting difference between the carrying value of the assets and liabilities in the financial statements as at the transition date under Ind AS and previous GAAP have been recognized directly in equity at the transition date.

Exemptions / exceptions from full retrospective application

The following mandatory exceptions from retrospective application of Ind AS have applied by the Company:

- **Estimates exception** - On an assessment of the estimates made under the Previous GAAP financial statements, the Company has concluded that there is no necessity to revise the estimates under Ind AS (except for adjustments to reflect any difference in accounting policies), as there is no objective evidence that those estimates were in error. However, estimates that were required under Ind AS but not required under Previous GAAP are made by the Company for the relevant reporting dates, reflecting conditions existing as at that date without using any hindsight.
- **De-recognition of financial assets and liabilities exception** - Financial assets and liabilities de-recognised before transition date are not re-recognised under Ind AS.

1.4. Current versus non-current classification

The Company presents assets and liabilities in the Balance Sheet based on current / non-current classification.

Deferred tax assets and liabilities, and all assets and liabilities which are not current (as discussed in the below paragraphs) are classified as non-current assets and liabilities.

An asset is classified as current when it is expected to be realised or intended to be sold or consumed in normal operating cycle, held primarily for the purpose of trading, expected to be realised within twelve months after the reporting period, or cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period.

A liability is classified as current when it is expected to be settled in normal operating cycle, it is held primarily for the purpose of trading, it is due to be settled within twelve months after the reporting period, or there is no unconditional right to defer the settlement of the liability for at least twelve months after the reporting period.

1.5. Property, plant and equipment ('PPE')

The Company does not have any property, plant and equipment**.**

1.6. Impairment of non-financial assets Property, plant and equipment

The Company does not have any Property, plant and equipment, thus Impairment of non-financial assets is not applicable.

1.7. Financial instruments

a. Recognition, classification and presentation

The financial instruments are recognized in the Balance Sheet when the Company becomes a party to the contractual provisions of the financial instrument.

The Company determines the classification of its financial instruments at initial recognition.

The Company recognizes its investment in subsidiaries, joint ventures and associates at cost less any impairment losses. The Company classifies its other financial assets in the following categories: a) those to be measured subsequently at fair value through profit or loss, and b) those to be measured at amortized cost. The classification depends on the entity's business model for managing the financial assets and the contractual terms of the cash flows.

The Company has classified all the non-derivative financial liabilities in the other financial liabilities category.

Financial assets and liabilities arising from different transactions are off-set against each other and the resultant net amount is presented in the balance sheet, if and only when, the Company currently has a legally enforceable right to set-off the related recognized amounts and intends either to settle on a net basis or to realize the assets and settle the liabilities simultaneously.

b. Measurement – Non-derivative financial instruments

I. Initial measurement

At initial recognition, the Company measures the non-derivative financial instruments at its fair value plus, in the case of a financial asset not at fair value through profit or loss, transaction costs. Otherwise transaction costs are expensed in the statement of profit and loss.

II. Subsequent measurement - financial assets

The subsequent measurement of the non-derivative financial assets depends on their classification as follows:

- **Financial assets measured at amortised cost**

  Assets that are held for collection of contractual cash flows where those cash flows represent solely payments of principal and interest are measured at amortised cost using the effective-interest rate ('EIR') method (if the impact of discounting / any transaction costs is significant). Interest income from these financial assets is included in finance income.

- **Financial assets at fair value through profit or loss ('FVTPL')**

  All financial assets that do not meet the criteria for amortized cost are measured at fair value through profit or loss. Interest (basis EIR method) income from FVTPL is recognized in the statement of profit and loss within finance income/ finance costs separately from the other gains/ losses arising from changes in the fair value.

Impairment

The company assesses on a forward looking basis the Expected Credit Losses (ECL) associated with its assets carried at amortized cost. The impairment methodology applied depends on whether there has been a significant increase in credit risk since initial recognition. If credit risk has not increased significantly, twelve month ECL is used to provide for impairment loss, otherwise lifetime ECL is used.

However, only in case of trade receivables, the company applies the simplified approach which requires expected lifetime losses to be recognised from initial recognition of the receivables.

III. Subsequent measurement - financial liabilities

Other financial liabilities are initially recognised at fair value less any directly attributable transaction costs. They are subsequently measured at amortised cost using the EIR method (if the impact of discounting / any transaction costs is significant).

c. Measurement –derivative financial instruments

Derivative financial instruments, including separated embedded derivatives are classified as financial instruments at fair value through profit or loss - Held for trading. Such derivative financial instruments are initially recognised at fair value. They are subsequently re-measured at their fair value, with changes in fair value being recognised in the statement of profit and loss within finance income / finance costs.

d. Derecognition

The financial liabilities are de-recognised from the balance sheet when the under-lying obligations are extinguished, discharged, lapsed, cancelled, expires or legally released. The financial assets are de-recognised from the balance sheet when the rights to receive cash flows from the financial assets have expired, or have been transferred and the Company has transferred substantially all risks and rewards of ownership. The difference in the carrying amount is recognised in statement of profit and loss.

1.8. Taxes

The income tax expense comprises of current and deferred income tax. Income tax is recognised in the statement of profit and loss, except to the extent that it relates to items recognised in the other comprehensive income or directly in equity, in which case the related income tax is also recognised accordingly.

a. Current tax

The current tax is calculated on the basis of the tax rates, laws and regulations, which have been enacted or substantively enacted as at the reporting date. The payment made in excess / (shortfall) of the Company's income tax obligation for the period are recognised in the balance sheet as current income tax assets /liabilities.

Any interest / penalties, related to accrued liabilities for potential tax assessments are not included in Income tax charge or (credit), but are rather recognised within finance costs.

b. Deferred tax

Deferred tax is recognised, using the liability method, on temporary differences arising between the tax bases of assets and liabilities and their carrying values in the financial statements. However, deferred tax are not recognised if it arises from initial recognition of an asset or liability in a transaction other than a business combination that at the time of the transaction affects neither accounting nor taxable profit or loss.

Deferred tax assets are recognised only to the extent that it is probable that future taxable profit will be available against which the temporary differences can be utilised.

The unrecognised deferred tax assets / carrying amount of deferred tax assets are reviewed at each reporting date for recoverability and adjusted appropriately.

Deferred tax is determined using tax rates (and laws) that have been enacted or substantively enacted by the reporting date and are expected to apply when the related deferred income tax asset is realised or the deferred income tax liability is settled.

1.9. Cash and cash equivalents

Cash and cash equivalents include cash in hand, bank balances and any deposits with original maturities of three months or less (that are readily convertible to known amounts of Cash and cash equivalents and subject to an insignificant risk of changes in value). However, for the purpose of the Statement of cash flows, in addition to above items, any bank overdrafts / cash credits that are integral part of the Company's cash management, are also included as a component of Cash and cash equivalents.

1.10. Share capital / Share premium

Ordinary shares are classified as Equity when the Company has an un-conditional right to avoid delivery of cash or another financial asset, that is, when the dividend and repayment of capital are at the sole and absolute discretion of the Company and there is no contractual obligation whatsoever to that effect.

1.11. Employee benefits

The Company's employee benefits mainly include wages, salaries and bonuses. The employee benefits are recognised in the period in which the associated services are rendered by the Company employees.

1.12. Provisions

a. General

Provisions are recognised when the Company has a present obligation (legal or constructive) as a result of a past event, it is probable that an outflow of resources will be required to settle the said obligation, and the amounts of the said obligation can be reliably estimated.

Provisions are measured at the present value of the expenditures expected to be required to settle the relevant obligation, using a pre-tax rate that reflects current market assessments of the time value of money (if the impact of discounting is significant) and the risks specific to the obligation. The increase in the provision due to un-winding of discount over passage of time is recognised within finance costs.

b. Contingencies

A disclosure for a contingent liability is made when there is a possible obligation or a present obligation that may, but probably will not, require an outflow of resources. When there is a possible obligation or a present obligation in respect of which the likelihood of outflow of resources is remote, no provision or disclosure is made.

1.13. Revenue recognition

Revenue is recognised when it is probable that the entity will receive the economic benefits associated with the transaction and the related revenue can be measured reliably. Revenue is recognised at the fair value of the consideration received or receivable, which is generally the transaction price, net of any taxes / duties, discounts and process waivers.

1.14. Borrowing costs

Borrowing costs consist of interest and other ancillary costs that the Company incurs in connection with the borrowing of funds. The borrowing costs directly attributable to the acquisition or construction of any asset that takes a substantial period of time to get ready for its intended use or sale are capitalised. All the other borrowing costs are recognised in the statement of profit and loss within finance costs of the period in which they are incurred.

1.15. Earnings per share ('EPS')

The Company presents the Basic and Diluted EPS data.

Basic EPS is computed by dividing the profit for the period attributable to the shareholders of the Company by the weighted average number of shares outstanding during the period.

Diluted EPS is computed by adjusting, the profit for the year attributable to the shareholders and the weighted average number of shares considered for deriving Basic EPS, for the effects of all the shares that could have been issued upon conversion of all dilutive potential shares.

1.16. Segment Reporting

The Company operates only in one business and no geographical segment. Therefore, segment information as per Ind AS-108, 'Segment Reporting', has not been disclosed.

2. Standards issued but not yet effective up to the date of issuance of the Company's financial statements

The new Standards, amendments to Standards that are issued but not yet effective until the date of authorisation for issuance of the said financial statements are discussed below. The Company has not early these amendments adopted and intends to adopt when they become effective.

Ind AS 102 'Share based payments'

In March 2019, MCA issued amendments to Ind AS 102 pertaining to measurement of cash–settled share based payments, classification of share-based payments settled net of tax withholdings and accounting for modification of a share based payment from cash-settled to equity-settled method.

3. Auditor Remuneration (including Service Tax/ GST)

(Rs. In lac)

Particulars	2018-19	2017-18
Audit Fees (incl. Service Tax/ GST)	0.24	0.24
Certification Fees (incl. Service Tax/ GST)	0.07	0.17
Total	0.31	0.41

Note 2: Bank balances other than cash & cash equivalents

Particulars	As at 31.03.2019	As at 31.03.2018	As at 31.03.2017
Balances with Banks in			
-Rupees Current Accounts	50,826	32,406	19,092
-Foreign Currency Current Accounts	-	-	-
Cash on Hand	-	-	-
Total	**50,826**	**32,406**	**19,092**

Note 3: Other current assets

Particulars	As at 31.03.2019	As at 31.03.2018	As at 31.03.2017
Unsecured, Considered Good			
Advance for Purchase of Securities to 3A Financial Services Ltd (CIN - U72200MH1999PLC118579)	-	-	2,500,000
Deposit with BSE Limited	-	-	49,000
TDS Receivable	150,000	-	-
Total	**150,000**	**-**	**2,549,000**

Note 4: Equity Share Capital

Particulars	As at 31.03.2019	As at 31.03.2018	As at 31.03.2017
Authorised Share Capital			
10,00,000 Equity Shares of Rs 10/- each	1,00,00,000	1,00,00,000	1,00,00,000
Issued, Subscribed and Fully Paid Up			
245,000 Equity Shares of Rs. 10/- each	24,50,000	24,50,000	24,50,000

The Company has only one class of equity shares of par value of Rs.10/-
The holder of these Equity shares is entitled to one vote per share

a. Reconciliation of shares outstanding at the beginning and at the end of the period

Particulars	As at 31.03.2019		As at 31.03.2018		As at 31.03.2017	
	No. of Shares	Amount	No. of Shares	Amount	No. of Shares	Amount
Equity Shares						
At the beginning of the year	245,000	24,50,000	245,000	24,50,000	245,000	24,50,000
Issued during the year	-	-	-	-	-	-
Outstanding at the end of the year	245,000	24,50,000	245,000	24,50,000	245,000	24,50,000

b. Details of Shareholders holding more than 5% shares in the company

Particulars	As at 31.03.2019		As at 31.03.2018		As at 31.03.2017	
	No. of Shares	% of holding	No. of Shares	% of holding	No. of Shares	% of holding
Mr. Pradeep Kumar Sethy	1,75,230	71.52%	1,75,230	71.52%	1,75,230	71.52%
Krishna Devi Bagri	29,985	12.24%	29,985	12.24%	29,985	12.24%

c. Other Information

EQUITY SHARE CAPITAL	Balance as at 1st April,2016	Changes in equity share capital during the year	Balance as at 1st April, 2017	Changes in equity share capital during the year	Balance as at 1st April, 2018	Changes in equity share capital during the year	Balance as at 31st March, 2019
Paid up Capital	24,50,000	-	24,50,000	-	24,50,000	-	24,50,000

Note 5: Other Equity

OTHER EQUITY :	Reserves and Surplus				
Particulars	Securities Premium Reserve	Capital Reserve	Retained Earnings	Other Comprehensive Income	Total
Balance as at April 1,2017	-	-	985,093	-	985,093
Profit/ Loss for the year	-	-	-	-	-
Interim Dividend Paid	-	-	-	-	-

Dividend Tax Paid on Interim Dividend	-	-	-	-	-
Other Comprehensive Income :	-	-	-	-	-
Remeasurements of net defined benefit plans	-	-	-	-	-
Balance as at 31st March,2018	-	-	985,093	-	985,093
Profit/ Loss for the year					
Interim Dividend Paid	-	-	-	-	-
Dividend Tax Paid on Interim Dividend	-	-	-	-	-
Provision for final Dividend payable	-	-	-	-	-
Provision for Dividend Tax Paid on final Dividend payable	-	-	-	-	-
On issue during the year / Capital Reduction	-	-	-	-	-
Other Comprehensive Income :	-	-	-	-	-
Remeasurements of net defined benefit plans	-	-	-	-	-
Balance as at 31st March,2019	-	-	985,093	-	985,093

Particulars	As at 31.03.2019	As at 31.03.2018	As at 31.03.2017
Securities Premium			
Balance at the beginning and end of the period	-	-	-
Other Reserves			
Balance at the beginning and end of the period	985,093	985,093	985,093
Surplus / (deficit) in the statement of profit and loss			
Balance at the beginning of the period	(37,52,407)	(30,94,901)	(23,94,178)
Add: Profit / (loss) for the year	(2,495,303)	(657,506)	(700,723)
Less:			
Interim Dividend Paid		-	-
Dividend Tax Paid on Interim Dividend		-	-
Provision for final Dividend payable		-	-
Capital Reduction		-	-
Depreciation		-	-
Provision for Dividend Tax Paid on final Dividend payable		-	-
Balance at the end of the period	(6,247,710)	(37,52,407)	(30,94,901)
Closing Balance	(5,262,617)	(27,67,314)	(21,09,808)

Nature and Purpose of Reserves:

i. Securities Premium Reserve is used to record the premium on issue of shares. The reserve is utilised in accordance with the provisions of the Act.
ii. Capital reserve will be utilised in accordance with provision of the Act.
iii. Retained Earnings represents surplus/accumulated earnings of the Company and are available for distribution to shareholders

Note 6: Current Borrowings

Particulars	As at 31.03.2019	As at 31.03.2018	As at 31.03.2017
Unsecured Loan from Director Bharat Bagri	2,054,900	246,120	2,204,900
Total	2,054,900	246,120	2,204,900

Note 7: Other Current Liabilities

Particulars	As at 31.03.2019	As at 31.03.2018	As at 31.03.2017
Bharat Bagri (expenses payable)	934,943	-	-
Director Sitting Fees	-	72,000	-
Audit Fees Payable	23,600	23,600	23,000
TDS Payable	-	8,000	-
Total	958,543	103,600	23,000

Note 8: Employee Benefits Expenses

Particulars	For the Year Ended 31.03.2019	For the Year Ended 31.03.2018	For the Year Ended 31.03.2017
Salaries and Wages	180,000	1,80,000	1,80,000
Staff Welfare Expense	-	-	-
Total	180,000	1,80,000	1,80,000

Note 9: Other Expenses

Particulars	For the Year Ended 31.03.2019	For the Year Ended 31.03.2018	For the Year Ended 31.03.2017
*BSE Expenses	2,065,000	2,87,500	2,29,000
Professional & Legal Expenses	23,300	23,600	86,891
Other Expenses	227,003	1,66,406	204,832
Total	2,315,303	477,506	520,723

**Increase in BSE Expenses is due to payment of one time Re-instatement fee of Rs. 1,770,000/- (including GST @ 18%) for revocation of suspension in trading of shares of the Company.*

Note 10: Earning Per Share

Particulars	For the Year Ended 31.03.2019	For the Year Ended 31.03.2018	For the Year Ended 31.03.2017
Net Profit/(Loss) as per Statement of Profit & Loss (A)	(2,495,303)	(6,57,506)	(7,00,723)
Weighted average number of Equity Share used in computing basic/diluted earning per share (B)	2,45,000	2,45,000	2,45,000
Earning Per Share (Rs.) Basic/Diluted (A/B)	(10.18)	(2.68)	(2.86)

There is no Potential Equity Shares

As per our report of even date attached
Chartered Accountants
Firm Registration No : 118424W

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

Sd/-
Devanand Chaturvedi
Partner
Membership No. 41898

Sd/-
Sadiq Patel
Whole Time Director
DIN 06911684

Sd/-
Bharat Bagri
Director
DIN 01379855

Sd/-
Krisha Mehta
Company Secretary

Place: Mumbai Date: 30th April, 2019