



YASHRAJ CONTAINEURS LTD.

Registered Office : Madhav Niwas CHSL., Flat No. B-1A, 1st floor, Natakwala Lane,
Opp. S V Road, Borivali (West), Mumbai - 400 092. Phone : +91-22-2806 9097
Email : yashraj_bom@rediffmail.com # Website : www.barrelpeople.com

CIN NO : L28120MH1993PLCO73160



REF.NO: YCL/BOMSTOCK/2024

June 22, 2024

The Listing Manager
Bombay Stock Exchange Ltd,
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai -400 001

Dear Sirs,

Sub: Company No. 530063

Sub: Non-Compliance with Regulation 33 of SEBI (LODR) Regulations, 2015 for the period ended March 31, 2024

This has reference to your email dated June 19, 2024 - as below - in connection with Non-Compliance of Regulation 33 of SEBI (LODR) Regulations, 2015 for the period ended March 31, 2024.

As regards your query:

Observations : 1. Standalone Results - Cash Flow Statement for Standalone Results not received in pdf. for Year Ended - March 2024

Please refer our letter bearing Ref: REF.NO: YCL/BOMSTOCK/2024 dated May 30, 2024, wherein we have attached the Audited Annual Report, Notes, Auditors Report for the year ended 31st March, 2024. (Financial Results, Assets & Liabilities including Auditors Report as at 31.03.2024). We are once again enclosing the Cash flow statement for Standalone Results in pdf. for the year March 2024.

2. Standalone Results - Declaration or Statement of Impact of Audit Qualifications not submitted in pdf for Year Ended - March 2024.

Please note that as per Audit Report, there are no audit qualifications. We are once again enclosing the Declaration or Statement of Impact of Audit Qualifications in Pdf. for Year ended - March 2024 for your reference

We hope the above information meets with your requirements.

Yours faithfully,
For YASHRAJ CONTAINEURS LIMITED


(JAYESH VALIA)
(MANAGING DIRECTOR - SUSPENDED BY IRP)

YASHRAJ CONTAINERS LIMITED
CIN No.: [L28120MH1993PLC073160]
Standalone Balance Sheet as at Mar 31, 2024
(All amounts in Indian Rupees Lakhs, except as otherwise stated)

	Notes	Mar 31, 2024 Rs	March 31, 2023 Rs
ASSETS			
Non-current assets			
(i) Property, plant and equipment			
(ii) Investment property	3	178.56	204.46
(iii) Intangible Assets	4	-0.00	0.18
(iv) Financial assets	5	0.00	0.00
- Investments			
- Loans	6	3.24	7.88
(v) Other non-current financial assets	7	14.01	14.01
(vi) Other non-current assets	8	0.97	0.51
(vii) Deferred Tax Assets	9	-	-
	30	206.94	203.08
		403.72	430.12
Current assets			
(i) Inventories			
(ii) Financial assets	10	-	-
- Trade receivables	11		
- Cash and cash equivalents	12	124.94	32.36
- Bank Balance Other than Cash and cash equivalents	13	7.64	123.63
- Loans	7	1.96	1.96
(iii) Other current assets	9	1.55	4.09
		119.62	92.41
		255.71	254.44
Total assets		659.43	684.56
EQUITY AND LIABILITIES			
EQUITY			
(i) Equity share capital	14	1,700.00	1,700.00
(ii) Other equity	15	(10,146.26)	(9,594.72)
		(8,446.26)	(7,894.72)
LIABILITIES			
Non Current Liabilities			
(i) Financial liabilities			
- Borrowings	16	-	-
(ii) Provisions	18	13.72	36.63
		13.72	36.63
Current liabilities			
(i) Financial liabilities			
- Borrowings	16	7,733.25	7,189.88
- Trade payables			
Total Outstanding dues of Micro & Small Enterprises	20	39.78	218.80
Total Outstanding dues of other than Micro & Small Enterprises	20	43.78	59.63
- Other financial liabilities	17	36.82	16.47
(ii) Provisions	18	5.24	5.78
(iii) Other current liabilities	19	1,233.10	1,052.09
		9,091.98	8,542.66
Total equity and liabilities		659.44	684.56



Summary of significant accounting policies

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The above Balance Sheet should be read in conjunction with the accompanying notes.
This is the Balance Sheet referred to in our report of even date.

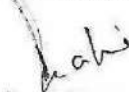
For Satyaprakash Natani & Co
Firm Registration Number: 115438W
Chartered Accountants
Satyaprakash Natani
Partner
Membership No. 14809
UDIN:




Mr. Ajit Kumar
Resolution Professional for Yashraj Containeurs Limited
IBBI Reg. No. IBBI/IPA-003/IP-N00062/2017-18/10548

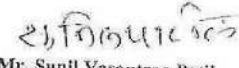
Place: Mumbai
Date: 30th May '2024

For and on behalf of the Board of Directors
Yashraj Containeurs Ltd.


Dr. Jayesh V Valia
Managing Director
(DIN:01117247)


Mr. Jayesh V Valia
C.F.O
(PAN : AAFPV5698G)

Place: Mumbai
Date: 30th May '2024


Mr. Sunil Vasant Rao Patil
Director
(DIN:03450300)

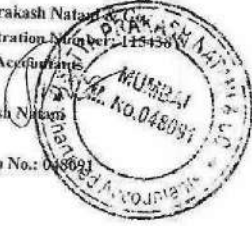
YASHRAJ CONTAINERS LIMITED
CIN No.: [L28120MH1993PLC073160]
Standalone Statement of Profit and Loss for the Year ended March 31, 2024
(All amounts in Indian Rupees Lakhs, except as otherwise stated)

	Notes	March 31, 2024 Rs	March 31, 2023 Rs
Income			
Net Revenue from Operations			
Other income	21	197.17	450.18
Total Income	22	354.82	295.90
Expenses			
Cost of raw materials, components and stores consumed	23	186.92	312.54
"(Increase)/ decrease in inventories of finished goods and work-in-progress"	24	-	-
Employee benefits expense	25	233.30	269.52
Finance costs	26	582.64	649.60
Depreciation and amortization expense	27	25.91	57.11
Other expenses	28	111.87	46.22
Total expenses		1,140.64	1,334.99
Profit/ (Loss) before tax			
Tax expense		(588.65)	(588.91)
Current tax			
Deferred tax		-	-
Total tax expense		(3.86)	(21.64)
Profit/ (Loss) after tax		(3.86)	(21.64)
		(584.78)	(567.27)
Other comprehensive income			
Items that will not be reclassified to profit or loss in subsequent periods:			
(a) Re-measurement gains/ (losses) on defined benefit plans			6.13
(b) Income tax relating to above		-	(1.54)
(c) Net fair value gain/ (loss) on investments in equity instruments through OCI		33.24	1.32
Other comprehensive income ('OCI')		33.24	5.90
Total comprehensive income for the year (comprising profit and OCI for the year)		(551.54)	(561.37)
Earnings per equity share	29		
- Basic (₹)		(3.44)	(3.34)
- Diluted (₹)		(3.44)	(3.34)
Summary of significant accounting policies	2		



The Statement of Profit and Loss should be read in conjunction with the accompanying notes.
This is the Statement of Profit and Loss referred to in our report of even date.

For Satyaprakash Nataraj
Firm Registration Number: 125436
Chartered Accountants
Satyaprakash Nataraj
Partner
Membership No.: 048691
UDIN:



Mr. Ajit Kumar
Resolution Professional for Yashraj Containers Limited
IBBI Reg. No. IBBI/IPA-003/IP-N00062/2017-18/10548

Place: Mumbai
Date: 30th May '2024

For and on behalf of the Board of Directors
Yashraj Containers Ltd.

Dr. Jayesh V Valia
Managing Director
(DIN:01117247)

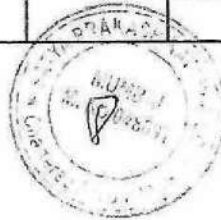
Mr. Sunil Vasanturao Patil
Director
(DIN:08450300)

Mr. Jayesh V Valia
C.F.O
(PAN : AAFPV5698G)

Place: Mumbai
Date: 30th May '2024

YASHRAJ CONTAINERS LIMITED
CIN No.: [L28120MH1993PLC073160]
Standalone Statement of Cash Flow for the Year ended March 31, 2024
(All amounts in Indian Rupees Lakhs, except as otherwise stated)

Particulars	For the year ended 31 March, 2024		For the year ended 31 March, 2023	
	Amount In Rs	Amount In Rs	Amount In Rs	Amount In Rs
A. Cash flow from operating activities				
Net Profit / (Loss) before tax		(588.65)		(588.91)
Adjustments for:				
Depreciation and amortisation	25.91		57.11	
Finance costs	582.64		649.60	
Interest income	-		(0.02)	
(Profit) / loss on sale / write off of assets	(0.61)		(2.16)	
Adjustments for non cash expenditure	(2.22)		(0.92)	
	605.72	605.72	703.61	703.61
Operating profit / (loss) before working capital changes		17.07		114.71
Changes in working capital:				
Adjustments for: (increase) / decrease in operating assets:				
Inventories	-		-	
Trade receivables	(92.58)		132.53	
Financial Assets (Current Assets)	(24.67)		(25.72)	
Financial Assets (Non current Assets)	(0.46)		(0.05)	
Deferred Tax Assets (Non current Assets)	(3.86)		(20)	
	-		-	
Adjustments for increase / (decrease) in operating liabilities:				
Trade payables	(194.86)		(22.63)	
Other current liabilities	200.81		48.88	
Employee Benefit Obligations	-		6.13	
Long-term provisions	(22.90)		(0.21)	
	(138.53)	(138.53)	118.80	118.80
		(121.47)		233.51
		-		-
Cash generated from operations:		(121.47)		233.51
Net income tax (paid) / refunds		3.86		20.10
Net cash flow from / (used in) operating activities (A)		(117.61)		253.61
B. Cash flow from investing activities				
Capital expenditure on fixed assets, including capital advances	-		-	
Investment In Properties	-		-	
Proceeds from sale of fixed assets	0.60		2.48	
Current investments not considered as Cash and cash equivalents				
- Purchased	-		-	
Interest received				
- Others	-		0.02	
Accrued Interest on Deposite				
- Others	2.22		0.92	
Written back of Investment	37.89			
Written back of Investment Property	0.18			
	40.88	40.88	3.42	3.42
Cash flow from extraordinary items				
		-		-
		40.88		3.42
Net income tax (paid) / refunds		-		-
Net cash flow from / (used in) investing activities (B)		40.88		3.42



C. Cash flow from financing activities				
Proceeds from issue of equity shares	-	-	-	-
Proceeds from sale of shares	-	-	-	-
Proceeds from long-term borrowings	-	-	-	-
Repayment of long-term borrowings	-	-	-	-
Net increase / (decrease) in working capital borrowings	543.37		513.75	
Proceeds from other short-term borrowings	-	-	-	-
Repayment of other short-term borrowings	-	-	-	-
Finance cost	(582.64)		(649.60)	
Dividends paid	-	-	-	-
Tax on dividend	-	-	-	-
Net cash flow from / (used in) financing activities (C)	(39.27)	(39.27)	(135.85)	(135.85)
		(39.27)		(135.85)
Net increase / (decrease) in Cash and cash equivalents (A+B+C)		(115.99)		121.18
Cash and cash equivalents at the beginning of the year		125.59		4.40
Cash and cash equivalents at the end of the year		9.60		125.59
Reconciliation of Cash and cash equivalents with the Balance Sheet:				
Cash and cash equivalents as per Balance Sheet (Refer Note 13 & 14)		9.60		125.59
Net Cash and cash equivalents (as defined in IND AS 7 Cash Flow Statements) included in Note 11		9.60		125.59
Cash and cash equivalents at the end of the year *		9.60		125.59
* Comprises:				
(a) Cash on hand		-		0.19
(b) Balances with banks				
(i) In current accounts		7.64		123.43
(ii) In EEFC accounts				
(iii) In deposit accounts with original maturity of less than 3 months		1.96		1.96
		9.60		125.59

In terms of our report attached.

For Satyaprakash Natani & Co
Chartered Accountants
FRN NO. 115-08W

Satyaprakash Natani
Partner
Membership No 048091
UDIN:

Mr. Ajit Kumar
Resolution Professional for Yashraj Containeurs Limited
IBBI Reg. No. 1881/IPA-003/IP-N00062/2017-18/10548

Place : Mumbai
Date : 30th May '2024

For and on behalf of the Board of Directors

Dr. Jayesh V Valia
Managing Director
(DIN:01117247)

Mr. Jayesh V Valia
C.F.O
(PAN : AAFPV5698G)

Place : Mumbai
Date : 30th May '2024

३३/०५/२०२४
Mr. Sunil Vasutrao Patil
Director
(DIN:08450300)

Query lodr <query.lodr@bseindia.com>
To : yashraj_bom@rediffmail.com

19/6/2024

To,
The Company Secretary/ Compliance Officer
Yashraj Containeurs Ltd (530063)

Dear Sir/ Madam,

Sub: Non-Compliance with Regulation 33 of SEBI (LODR) Regulations, 2015 for the period ended March 31, 2024

This has reference to the requirement of submission of Financial Results of the company for the period ended March 31, 2024 in terms of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

In this regard, on scrutiny of Exchange records, it has been observed that the Company has not submitted / partially submitted to the Exchange, the Financial Results for the period ended March 31, 2024 within prescribed due date.

Observations: 1. Standalone Results - Cash Flow Statement for Standalone Results not Received in Pdf. for Year Ended - March 2024

2. Standalone Results - Declaration or Statement of Impact of Audit Qualifications not submitted in Pdf for Year Ended - March 2024

The Company is requested to submit complete financial results in PDF / XBRL format (**applicable as per aforementioned observations**) for the period ended March 31, 2024 at the earliest, failing which action may be initiated pursuant to the provisions of SEBI Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/2023/120 dated July 11, 2023 (erstwhile SEBI SOP Circular No. SEBI/HO/CFD/CMD/CIR/P/2020/12 dated January 22, 2020).

Kindly upload the financial results along with Limited review report / Audit report in PDF mode as well as in XBRL mode, through BSE Listing Centre at <https://listing.bseindia.com>. Please refer BSE circular DCS/COMP/28/2016-17 dated March 30, 2017 for reference purpose.

In case of query, kindly write to us on bse_soplovr@bseindia.com.

For issues related to XBRL submission, you may contact Toll-free Helpline Number 93167 49660 or mail to xbml.helpdesk@microvistatech.com along with the screen shot of error and excel utility file.

Thanks & Regards,

Listing Compliance Monitoring Team, BSE Limited, MUMBAI



Satya Prakash Natani & Co.

CHARTERED ACCOUNTANTS

CA SATYA PRAKASH NATANI
DISA(ICAI),FAFD

CA SANGEETA PAREKH

CA SURESHKUMAR YADAV

CA ARCHANA JAIN

CA ANU OSWAL

Independent Auditor's Report

To the Members of YASHRAJ CONTAINEURS LIMITED,

Report on the audit of the financial statements

Opinion

We have audited the financial statements of Yashraj Containeurs Limited, which comprise the balance sheet as at March 31, 2024, the statement of Profit and Loss, the Cash flow statement and Statement of changes in Equity for the year then ended and notes to the financial statements including a summary of significant accounting policies and other explanatory information (herein after referred to as "Financial Statement").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Companies Act, 2013, as amended ("the Act") in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs as at March 31, 2024, its loss and its cash flows and changes in equity for the year ended on that date.

Basis for opinion

We conducted our audit of the financial statements in accordance with the Standards on Auditing (SAs) as specified under section 143(10) of the Act. Our responsibilities under those Standards are further described in the "Auditor's Responsibilities for the Audit of the Financial Statements" section of our report. We are independent of the Company in accordance with 'Code of Ethics' issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on the financial statements.

Emphasis of Matter

The accumulated losses of the Company as at March 31, 2024 amounting to Rs. 13733.30 Lakhs, exceeded its net worth. We draw your attention to Note no: 39 to the IND AS financial statements regarding recent developments which states that "As per the Code, it is required that the company be managed as a "going concern" during the CIRP. The future prospects of the company would be determined on the completion of CIRP".

In view of these facts, the IND AS financial statements have been prepared by the management on "going concern" basis. Our opinion is not modified in respect of these matter.

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Satya Prakash Natani & Co.

CHARTERED ACCOUNTANTS

CA SATYA PRAKASH NATANI
DISA(ICAI),FAFD

CA SANGEETA PAREKH

CA SURESHKUMAR YADAV

CA ARCHANA JAIN

CA ANU OSWAL

Key audit matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements for the financial year ended March 31, 2024. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. There are no key audit matters to be reported for the financial year ended March 31, 2024.

Other Information

The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Board Report of the company, but does not include the financial statements and our auditor's report thereon.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this Other Information, we are required to report that fact.

We have nothing to report in this regard.

Responsibilities of management for the financial statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets 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 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 financial statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is 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 management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so. Those Board of Directors are also responsible for overseeing the Company's financial reporting process.

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Satya Prakash Natani & Co.

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CA ANU OSWAL

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are 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 these financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, 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 under section 143(3) (i) of the Act
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's 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 Company's ability 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 financial statements 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 financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements for the financial year ended March 31, 2024 and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report.

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DISA (ICAI), FAFD

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CA ANU OSWAL

the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on other legal and regulatory requirements

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the "Annexure A" a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
2. As required by Section 143(3) of the Act, we report that:
 - (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - (b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books
 - (c) The Balance Sheet, the Statement of Profit and Loss and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.
 - (d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Companies (Indian Accounting Standards) Rules, 2015, as amended
 - (e) On the basis of the written representations received from the directors as on 31st March 2024, none of the directors are disqualified as on 31st March 2024 from being appointed as a director in terms of Section 164 (2) of the act
 - (f) With respect to the adequacy of the internal financial controls with reference to financial statements of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure B".
 - (g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
 - i. The Company has disclosed the impact of pending litigations as on 31st March 2024 on its financial position in its Financial Statements. (Refer Note 35)
 - ii. The Company did not have any long-term contracts for which there were any material foreseeable losses.
 - iii. There are no amounts which were required to be transferred to the Investor Education and Protection Fund by the company.

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Satya Prakash Natani & Co.

CHARTERED ACCOUNTANTS

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DISA(ICA), FAFD

CA SANGEETA PAREKH

CA SURESHKUMAR YADAV

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iv. (a) The management has represented that, to the best of its knowledge and belief as disclosed in the Note no. 41(e), no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other persons or entities, including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

(b) The management has represented that, to the best of its knowledge and belief as disclosed in Note no. 41(f), no funds have been received by the Company from any persons or entities, including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries; and

(c) Based on such audit procedures that we considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (a) and (b) contain any material misstatement.

- v. The Company has not declared or paid any dividend during the year.
- vi. Based on our examination, which included test checks, the Company has used accounting softwares for maintaining its books of account for the financial year ended March 31, 2024 which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the softwares. Further, during the course of our audit we did not come across any instance of the audit trail feature being tampered with.

As proviso to Rule 3(1) of the Companies (Accounts) Rules, 2014 is applicable from April 1, 2023, reporting under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014 on preservation of audit trail as per the statutory requirements for record retention is not applicable for the financial year ended March 31, 2024.

For Satya Prakash Natani & Co.
Chartered Accountants

Firm Registration Number: 115438W

Satya Prakash Natani
Partner

Membership no.: 048091

Place: Mumbai

Date: 30-05-2024

UDIN: 24048091BKAPWA9736

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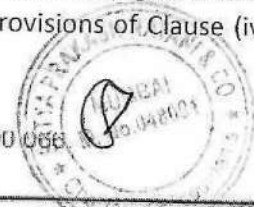
Annexure A to Independent Auditors' Report

(Referred to in paragraph 1 under 'Report on Other Legal and Regulatory Requirements' section of our report of even date to the members of Yashraj Containeurs Limited on the financial statements as of and for the year ended March 31, 2024)

To the best of our information and according to the explanations provided to us by the company and the books of account and records examined by us in the normal course of audit, we state that:

- i. (a) The Company is maintaining proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment.
- (b) The Company has a program of physical verification of Property, Plant and Equipment designed to cover all the assets once every three years which, in our opinion, is reasonable having regard to the size of the Company and the nature of its assets. Pursuant to the programme, certain fixed assets have been physically verified by the Management during the year and no material discrepancies have been noticed on such verification.
- (c) Based on our examination of the copy of registered sale deed/transfer deed/conveyance deed provided to us and online records of State authority, we report that, the title in respect of all immovable properties, disclosed in the Financial Statements included under Property, Plant and Equipment and investment property are held in the name of the Company as at the Balance sheet date. Title deed of these properties have been mortgaged with the banker.
- (d) The Company has not revalued its Property, Plant and Equipment (including Right of Use assets) or intangible assets during the year.
- (e) Based on the information and explanations furnished to us, no proceedings have been initiated on or are pending against the Company for holding benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and Rules made thereunder.
- ii. (a) According to the information and explanations given to us and the records of the Company examined by us, the Company does not own any inventory as at Balance Sheet date.
- (b) According to the information and explanations given to us and the records of the Company examined by us, the Company has not been sanctioned working capital limits during the year and working capital loan sanctioned in earlier reporting period have not been renewed during the year on account of ongoing process of restructuring of the liabilities with lenders. In view of the same, we are unable to report on this clause.
- iii. The Company has not made any investment, granted any loans, secured or unsecured, to companies, firms, Limited Liability Partnerships or other parties covered in the register maintained under Section 189 of the Act. Therefore, the provisions of Clause (iii)(a), (iii)(b), (iii)(c), (iii)(d), (iii)(e) and (iii)(f), of the said Order are not applicable to the Company.
- iv. The Company has not granted any loans or made any investments or provided any guarantees or security to the parties covered under Section 185 and 186. Therefore, the provisions of Clause (iv) of the said Order are not applicable to the Company.

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- v. The Company has not accepted any deposits from the public within the meaning of Sections 73, 74, 75 and 76 of the Act and the Rules framed there under to the extent notified. Therefore, the provisions of Clause (v) of the said Order are not applicable to the Company.
- vi. According to the information and explanations given to us, the Company is not required to maintain cost records. Therefore, the provisions of Clause (vi) of the said Order are not applicable to the Company.
- vii. (a) According to the information and explanations given to us and the records of the Company examined by us, in our opinion, the Company has not been regular in depositing the undisputed statutory dues, income tax, sales tax, service tax, duty of customs, duty of excise, value added tax, cess, goods and service tax and other material statutory dues, as applicable, with the appropriate authorities.
- (b) According to the information and explanations given to us and the records of the Company examined by us, below dues referred in sub-clause (a) have not been deposited on account of disputes:-

Nature of the Statute	Nature of the Dues	Period to Which the amount Relates	Amounts (In Lakhs)	Forum where the dispute is pending
Central Board of Excise & Customs	Excise Duty	2012-13	31.61	Addl. Comm Surat
Central Board of Excise & Customs	Excise Duty	2017-18	208.80	Appellate Tribunal, Ahmedabad
Central Board of Excise & Customs	Excise Duty	2011-12	95.88	High Court, Mumbai
Central Board of Excise & Customs	Excise Duty	2012-13	0.47	Appellate Tribunal, Ahmedabad
The Income Tax Act, 1961	TDS	2008-09	0.60	CPC-TDS, Income Tax Department
The Income Tax Act, 1961	TDS	2009-10	2.63	CPC-TDS, Income Tax Department
The Income Tax Act, 1961	TDS	2010-11	1.06	CPC-TDS, Income Tax Department
The Income Tax Act, 1961	TDS	2011-12	1.31	CPC-TDS, Income Tax Department
The Income Tax Act, 1961	TDS	2012-13	0.49	CPC-TDS, Income Tax Department
The Income Tax Act, 1961	TDS	2013-14	0.30	CPC-TDS, Income Tax Department
The Income Tax Act, 1961	TDS	2014-15	0.39	CPC-TDS, Income Tax Department
The Income Tax Act, 1961	TDS	2015-16	1.02	CPC-TDS, Income Tax Department
The Income Tax Act, 1961	Income Tax	2020-21	311.36	National Faceless Appeal Center
			655.92	

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viii. According to the information and explanations given to us and the records of the Company examined by us, there is no income surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961, that has not been recorded in the books of account

ix. (a) According to the records of the Company examined by us and the information and explanation given to us, the Company has defaulted in repayment of the below loan:

Sr. No.	Name of the Financial Institution	Principal	Interest	Amount	No. of days delay or unpaid
1	Bank of India	44,99,54,825	30,88,91,041	75,88,45,866	More than 8 years

(b) According to the information and explanations given to us and based on our audit procedures, we report that the Company has not been declared willful defaulter by any bank or financial institution or government or any government authority.

(c) According to the records of the Company examined by us and the information and explanations given to us, the Company has not obtained any term loans and there is no unutilized term loan which was granted in earlier period, hence reporting under clause 3(ix)(c) of the order is not applicable.

(d) According to the information and explanations given to us, and the procedures performed by us, and on an overall examination of the financial statements of the Company, we report that no funds raised on short-term basis have been used for long-term purposes by the Company.

(e) According to the information and explanations given to us and on an overall examination of the financial statements of the Company, we report that the Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, associates or joint ventures.

(f) According to the information and explanations given to us and procedures performed by us, we report that the Company has not raised loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies.

x. (a) The Company has not raised any money by way of initial public offer or further public offer (Including debt instruments) during the year. Accordingly, the reporting under Clause 3(x)(a) of the Order are not applicable to the Company.

(b) The Company has not made any preferential allotment or private placement of shares or fully or partially or optionally convertible debentures during the year. Accordingly, the reporting under Clause 3(x)(b) of the Order are not applicable to the Company.

xi. (a) During the course of our examination of the books and records of the Company carried out in accordance with the generally accepted auditing practices in India, and according to the information and explanations given to us, we have neither come across any instance of material fraud by the Company or on the Company, noticed or reported during the year, nor have we been informed of any such case by the Management.

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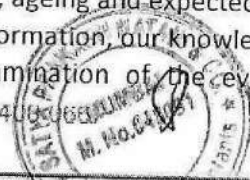
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- (b) During the course of our examination of the books and records of the Company, report under section 143(12) of the Act, in Form ADT-4 was not required to be filed. Accordingly, the reporting under Clause 3(xi)(b) of the Order are not applicable to the Company.
- (c) During the course of our examination of the books and records of the Company carried out in accordance with the generally accepted auditing practices in India, and according to the information and explanations given to us, there were no whistle blower complaints received by the company during the year (and upto the date of this report), hence reporting under clause 3 (xi) (c) of the order is not applicable.
- xii. As the Company is not a Nidhi Company and the Nidhi Rules, 2014 are not applicable to it, the provisions of Clause (xii) of the Order are not applicable to the Company.
- xiii. In our opinion, the company is in compliance with Section 177 and 188 of the Companies Act, 2013 with respect to applicable transactions with the related parties and the details of related party transactions have been disclosed in the standalone financial statements in Schedule 31 as required by the applicable Accounting Standard.
- xiv. (a) In our opinion and according to the information and explanation given to us, the Company has an internal audit system commensurate with the size and nature of its business.
- (b) We have considered the internal audit reports for the year under audit, issued to the company during the year and till date, in determining the nature, timing and extent of our audit procedures.
- xv. The Company has not entered into any non-cash transactions with its directors or persons connected with him. Accordingly, the provisions of Clause 3(xv) of the Order are not applicable to the Company.
- xvi. (a) The Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934. Accordingly, the provisions of Clause (xvi)(a) of the Order are not applicable to the Company.
- (b) The Company has not conducted non-banking financial / housing finance activities during the year. Accordingly, the reporting under Clause (xvi)(b) of the Order is not applicable to the Company.
- (c) The Company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India. Accordingly, the reporting under Clause (xvi)(c) of the Order is not applicable to the Company.
- (d) Based on the information and explanations provided by the management of the Company, the Group does not have any CICs. We have not, however, separately evaluated whether the information provided by the management is accurate and complete.
- xvii. The Company has incurred cash losses of Rs. 562.74 Lakhs in the financial year and of Rs. 531.80 Lakhs in the immediately preceding financial year.
- xviii. There has been no resignation of the statutory auditors during the year and accordingly reporting under Clause (xviii) is not applicable.
- xix. On the basis of the financial ratios disclosed in Notes to financial statements, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information, our knowledge of the Board of Directors and management plans and based on our examination of the evidence

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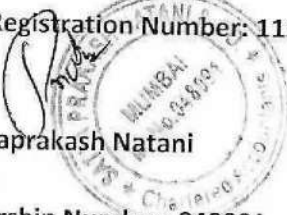
supporting the assumptions, nothing has come to our attention, which causes us to believe that there exists a material uncertainty regarding continuation of the Company as a going concern and meeting its liabilities existing at the date of balance sheet. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the company as and when they fall due.

- xx. The second proviso to sub-section (5) and the sub-section (6) of section 135 of the Act through the introduction of the Companies (Amendment) Act, 2019 has not yet been notified. Accordingly, the reporting under Clause (xx)(a) and (xx)(b) of the Order is not applicable to the Company.
- xxi. The reporting under Clause (xxi) of the Order is not applicable in respect of audit of Financial Statement of Company. Accordingly, no comment in respect of the said clause has been included in this report.

For Satyaprakash Natani and Co.

Chartered Accountants

Firm's Registration Number: 115438W



CA Satyaprakash Natani

Partner

Membership Number: 048091

Place: Mumbai

Date: 30-05-2024

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ANNEXURE B TO THE INDEPENDENT AUDITOR'S REPORT

(Referred to in paragraph 2 (e) under 'Report on Other Legal and Regulatory Requirements' section of our report of even date to the members of Yashraj Containeurs Limited on the financial statements as of and for the year ended March 31,2024)

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

We have audited the internal financial controls over financial reporting of **YASHRAJ CONTAINEURS LIMITED**, as of March 31, 2024, in conjunction with our audit of the financial statements of the Company for the period ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential Company of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to the Company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.



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We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

Meaning of Internal Financial Controls over Financial Reporting

A Company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A Company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the Company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the Company are being made only in accordance with authorizations of management and directors of the Company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the Company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls over Financial Reporting

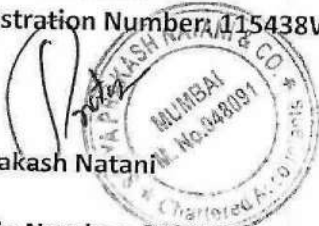
Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2024, based on the internal control over financial reporting criteria established by the Company considering the essential Company of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For Satyaprakash Natani and Co.
Chartered Accountants

Firm's Registration Number: 115438W



CA Satyaprakash Natani
Partner

Membership Number: 048091

Place: Mumbai

Date: 30-05-2024

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