



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



September 4, 2024

To,
The Listing Manager
Bombay Stock Exchange Ltd,
Phiroze Jeejeebhoy Towers, Dalal Street,
Mumbai – 400 001
Company Scrip Code : 530063

Sub: Annual Report for the year ended March 31, 2024 and Notice convening 31st
Annual General Meeting

Dear Sir/Ma'am,

As per Regulation 34 of the SEBI (Listing Obligation and Disclosure Requirements) Regulation 2015, we are enclosing a copy of the Annual Report and a notice convening the 31st Annual General Meeting for the FY ended March 31, 2024.

Further, we also state that the above copy of Annual Report 2023-2024 is sent through electronic mode to those members whose e-mail addresses are registered with the Company/Registrar & Share Transfer Agent/Depository Participant and as stated our 31st Annual General Meeting will held on Thursday, September 26, 2024, at 12.30 p.m. via Video conferencing ("VC") as per the notice dated May 30, 2024.

The above Annual Report is also available on the website of the Company:
www.barrelpeople.com

This is for the information of the Stock Exchanges and the Members.

Yours Faithfully,
For Yashraj Containeurs Ltd.
(Status: Under CIRP)

JAYESH
VINODRAI
VALIA
(JAYESH VALIA)

Digitally signed by
JAYESH VINODRAI
VALIA
Date: 2024.09.04
19:03:23 +05'30'

WHOLE TIME DIRECTOR – SUSPENDED DIRECTOR BY IRP

Enc:a/a



YASHRAJ CONTAINERS LIMITED

ANNUAL REPORT of FY 2023-24



**YASHRAJ CONTAINERS LTD.
31st ANNUAL REPORT 2023-24**

Registered Office: Madhav Niwas CHSL, Flat No.B-1A, Natakwala Lane, Opp. , S. V. Road,
Borivali (West), Mumbai 400092.

CIN: L28120MH1993PLC073160

Email: yashraj_bom@rediffmail.com

Tel: 022 – 2899 3092

Website: www.barrelpeople.com

BOARD OF DIRECTORS :

Mr. Jayesh Vinodrai Valia	- Whole Time Director cum CFO
Mr. Sunil Vasantrao Patil	- Independent Director
Mrs. Madhu Nitin Kanadia	- Independent Woman Director
Mr. Uday A. Sawant	- Company Secretary

<u>COMPANY SECRETARY:</u> Mr. Uday A. Sawant ACS No.30251 Tel: 022 – 2899 3092 Email: yashraj_bom@rediffmail.com	<u>REGISTRAR & TRANSFER AGENTS</u> Link Intime India Pvt. Ltd. C-101, 247 Park, LBS Marg, Vikhroli(West), Mumbai-400083. Tel: 022-28515606 / 28515644 Email: rnt.helpdesk@linkintime.co.in
<u>STATUTORY AUDITORS:</u> M/s. Satya Prakash Natani CA Satya Prakash Natani(DISA,FAFD) Peer Reviewed Firm 505,Goyal Trade Centre Sona Cinema, Shantivan Borivali East Mumbai 400066	<u>BANKER:</u> BANK OF INDIA Asset Recovery Management Branch Andheri (West) Mumbai – 400058
<u>INTERNAL AUDITOR:</u> Tambi and Jaipurkar, 410 Atlanta Estate, Off Western Express Highway, Opp Westin Hotel, Goregaon (East), Mumbai – 400063 FRN: 115954W	<u>SECRETARIAL AUDITORS:</u> Pranay Mandhana & Associates, Company Secretary, 117 Central Avenue Road, Gitanjali Talkies Square, Nagpur – 440 018 Mem No. A60165 CoP No. 23399
<u>REGISTERED OFFICE:</u> Madhav Niwas CHSL., Flat No.B-1A, Natakwala Lane. Opp. S. V. Road, Borivali (West), Mumbai 400092	<u>FACTORY ADDRESS :</u> Survey No.260/6 &7, Bhimpore Char Rasta, Bhimpore, Daman 396 210

Note: All correspondence shall be made to registered office Address



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NOTICE

NOTICE is hereby given that the THIRTY-FIRST ANNUAL GENERAL MEETING of the Members of YASHRAJ CONTAINEURS LIMITED, in the presence of Resolution Professional will be held on Thursday, September 26, 2024, at 12.30 p.m. through Video Conferencing (VC) facility (Deemed Venue) at Jwala Estate, Pushp Vinod-2, A-Wing, 2nd Floor, Soniwadi, Off S.V. Road, Borivali (West), Mumbai 400 092 to transact the following business:

Background

Pursuant to order. C.P. No.533/IBC/MB/2023 dated February 22, 2024, of the Hon'ble National Company Law Tribunal - Mumbai Bench ("NCLT Order"), Corporate Insolvency Resolution Process ("CIRP") has been initiated by the Company and in accordance with the provisions of the Insolvency and Bankruptcy Code, 2016, ("Code") and related rules and regulations issued thereunder with effect February 22, 2024, (Corporate Insolvency Resolution Process commencement date). Pursuant to the Insolvency Commencement Order and in line with the provisions of the Code, the powers of Board of Directors of the Company stand suspended and such powers are vested with the Interim Resolution Professional/Resolution, Mr. Ajit Kumar (IRP No .IBBI/IPA-003//IP-N00062/2017-2018/10548). Hence this meeting is being convened by the Resolution Professional only to the limited extent of discharging the powers of the Board of Directors of the Company are conferred upon IRP/Resolution Professional during the continuance of the CIRP as per the provisions of IBC.

Further, pursuant to Section 17 of the IBC, the powers the Board of Directors shall remain suspended during the continuance of the CIRP.

ORDINARY BUSINESS

1. To receive, consider and adopt the Audited Financial, Cash Flow Statements of the company including the Balance Sheet as on March 31, 2024, and the Statement of Profit and Loss Account for the year ended on that date along with the Report of the Auditors' and the Report to the Shareholders' thereon.

RE-APPOINTMENT OF STATUTORY AUDITORS

2. To consider and if thought fit, to pass, with or without modification(s), the following Resolution as an Ordinary Resolution.

"RESOLVED THAT pursuant to the provisions of Sections 139, 142 and other applicable provisions, if any, of the Companies Act, 2013, read with the Companies (Audit & Auditors) Rules 2014, and on recommendation of the Resolution Professional/ Committee, M/s. Satyaprakash Natani & Company, Chartered Accountants (FRN. 115438W), Mumbai, be and are hereby re-appointed as Statutory Auditors of the Company for a further period of 3 (three) years i.e. from 2024-25 up to the conclusion of the AGM to be held for FY 2026-27, on such remuneration and reimbursement expenses as may be decided by the Resolution Professional/Committee and statutory Auditors from time to time.



RESOLVED FURTHER that the Resolution Professional/Committee be and is hereby authorized to do all acts, and such steps as may be necessary, proper to give effect to this resolution”

SPECIAL BUSINESS

RE-APPOINTMENT OF MRS. MADHU NITIN KANADIA AS AN (NON EXECUTIVE - WOMAN) INDEPENDENT DIRECTOR

3. To consider and if thought fit, to pass, with or without modification(s), the following Resolution as a **Special Resolution**.

“**RESOLVED THAT** pursuant to the provisions of Sections 149, 152 and all other applicable provisions of the Companies Act, 2013 (‘the Act’) and the Companies (Appointment and Qualification of Directors) Rules, 2014 read with Schedule IV to the Act (including any statutory modification(s) or re-enactment thereof for the time being in force) and in accordance with the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, **Mrs. Madhu Nitin Kanadia** (DIN- 07049292), who was appointed as an Independent Director (Non-Executive – Woman Director) of the Company at the AGM held on August 17, 2023, and who holds office up to this Annual General Meeting and in respect of whom the Company has received a notice in writing under Section 160 of the Companies Act, 2013, from a member proposing her candidature for the office of Director, be and is hereby re-appointed as an Independent (Non-Executive – Woman) Director of the Company, to hold office for one year from 2024-25 upto conclusion of the next AGM.

RESOLVED FURTHER any one of the existing Director of the Company or any authorized signatory appointed by Resolution Professional, be and is hereby authorized to do all acts, and such steps as may be necessary, or expedient to give effect to this Resolution.”

RE-APPOINTMENT OF MR. SUNIL VASANTRAO PATIL AS AN INDEPENDENT DIRECTOR

4. To consider and if thought fit, to pass, with or without modification(s), the following Resolution as a **Special Resolution**.

“**RESOLVED THAT** pursuant to the provisions of Sections 149, 152 and all other applicable provisions of the Companies Act, 2013 (‘the Act’) and the Companies (Appointment and Qualification of Directors) Rules, 2014 read with Schedule IV to the Act (including any statutory modification(s) or re-enactment thereof for the time being in force) and in accordance with the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015), Mr. Sunil Vasant Rao Patil (DIN :08450300) who was appointed as an Independent (Non-Executive) Director of the Company at the AGM held on September 29, 2021, and who holds office up to this AGM 2024 and in respect of whom the Company has received a notice in writing under Section 160 of the



Companies Act, 2013, from a member proposing his candidature for the office of Director, be and is hereby re-appointed as an Independent (Non-Executive) Director of the Company, for a further period of 2 (two) years i.e. from 2024-25 up to the conclusion of the AGM for the Financial Year 2025-26.”

RESOLVED FURTHER any one of the existing Director of the Company or any authorized signatory appointed by Resolution Professional, be and is hereby authorized to do all acts, and such steps as may be necessary, or expedient to give effect to this Resolution.”

For Yashraj Containerus Ltd.

	Sd/-	Sd/-
Place: Mumbai	Jayesh V. Valia	Uday Sawant
	Director	Company Secretary
Dt: 30.05.2024	DIN:01117247	Mem. No. 30251

NOTES

- I. As you are aware, in view of the situation arising due to COVID-19 global pandemic, the general meetings of the companies shall be conducted as per the guidelines issued by the Ministry of Corporate Affairs (MCA) vide Circular No. 14/2020 dated April 8, 2020, Circular No.17/2020 dated April 13, 2020 and Circular No. 20/2020 dated May 05, 2020, without the physical presence of the Members at a common venue. In compliance with the provisions of the Companies Act, 2013 ('the Act') SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 ('SEBI Listing Regulations') and MCA Circulars, the 31st AGM of the Company is being held through Video Conferencing ("VC") on Thursday, September 26, 2024, at 12.30 p.m (IST) at the (Deemed Venue) of the proceeding for the AGM will be Jwala Estate, Pushp Vinod-2, A-Wing , 2nd Floor, Soni wadi, Off S.V. Road, Borivali (West), Mumbai 400 092.
- II. Pursuant to the provisions of the act, a member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and vote instead of his/her behalf and the proxy need not be a member of the company. Since this AGM is being held pursuant to the MCA circulars through Video Conferencing, the requirement of physical attendance of members has been dispensed with. Accordingly, in terms of the MCA circulars and SEBI circulars, the facility for appointment of proxies by the members will not be available for this AGM and hence the proxy form, attendance slip and route map of the AGM venue are not annexed to this notice.
- III. The Explanatory Statement pursuant to Section 102 of the Act, setting out material facts concerning to the business under item No. 3 and 4 of the notice is annexed hereto. As



required, pursuant to Reg. 26(4) and 36(3) of Listing Reg. & Secretarial Standard on General Meetings issued by the ICSI, New Delhi, in respect of Director seeking appointment/re-appointment at this AGM are annexed herewith.

- IV. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and MCA Circulars dated April 08, 2020, April 13, 2020 and May 05, 2020 the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with Central Depository Services (India) Limited (CDSL) for facilitating voting through electronic means, as the authorized e-Voting's agency. The facility of casting votes by a member using remote e-voting as well as the e-voting system on the date of the AGM will be provided by CDSL.
- V. The Members can join the AGM in the VC mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the notice. The facility of participation at the AGM through VC will be made available to members. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.
- VI. The attendance of the Members attending the AGM through VC will be counted for the purpose of ascertaining the quorum under Section 103 of the Companies Act, 2013.
- VII. Pursuant to MCA Circular No. 14/2020 dated April 08, 2020, the facility to appoint proxy to attend and cast vote for the members is not available for this AGM. However, in pursuance of Section 112 and Section 113 of the Companies Act, 2013, representatives of the members such as the President of India or the Governor of a State or body corporate can attend the AGM through VC and cast their votes through e-voting.
- VIII. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020 and SEBI Circulars, the Notice calling the AGM alongwith the Annual Report 2023-24 is being sent through electronic mode to those members whose email address are registered with the Company/Depositories. The Notice convening the 31st AGM has been uploaded on the website of the Company at www.barrelpeople.com.



- IX. The Notice can also be accessed from the websites of the Stock Exchange i.e. BSE Limited at www.bseindia.com. The AGM Notice is also disseminated on the website of CDSL (agency for providing the Remote e-Voting facility and e-voting system during the AGM) i.e. www.evotingindia.com
- X. In continuation to this Ministry's General Circular No. 20/2020 dated 05.05.2020, General Circular No. 02/2022 dated 05.05.2022 and General Circular No. 10/2022 dated 28.12.2022 and after due examination, it has been decided to allow companies whose AGMs are due in the Year 2023 or 2024, to conduct their AGMs through VC on or before September. 30, 2024, in accordance with the requirements laid down Para 3 and Para 4 in the General Circular No. 20/2020 dated 05.05.2020.
- XI. **BOOK CLOSURE INCLUDING REMOTE EVOTING:** The Register of Members and The Share Transfer Books of the Company will remain closed between Monday, **September 23, 2024 to Wednesday, September 25, 2024 (both days inclusive).**
- XII The format of the Register of Members prescribed by the MCA under the Act requires the Company Company/Registrars and Transfer Agents to record additional details of members including their PAN details, email address etc.
- XIII. The members are requested to intimate changes, if any, pertaining to their name, postal address email address, telephone/ mobile numbers, PAN, registering of nomination, power of Attorney, registration etc. to the Registrar/their DPs. Further, Members may note that SEBI has mandated the submission of PAN by every Participant in securities market.
- XIV. **Nomination facility:** As per the provision of Section 72 of the Act, the facility for making nomination is available for the Members in respect of the shares held by them. Members who have not yet registered their nomination are requested to register the same by submitting Form No.SH-13. If a member desires to cancel the earlier nomination and record a fresh nomination, he may submit the same in Form SH-14.
- XV. **Consolidation of Physical Share Certificate:** Members holding shares in physical form, in identical order of names, in more than one folio are requested to send to the Company or Registrar the details of such folios together with the share Certificates for consolidating their holdings in one folio. A consolidated share certificate will be issued to such members after making requisite changes.
- XVI. Members who wish to inspect the relevant documents referred to in the Notice can send an email to: yashraj_bom@rediffmail.com by mentioning their DP ID & Client ID/Physical Folio Number on or before September 16, 2024.



XVII. To prevent fraudulent transactions, Members are advised to exercise due diligence and notify the Company of any change in address or demise of any Member as soon as possible. Members are also advised not to leave their demat account(s) dormant for long. Periodic statements of holdings should be obtained from the concerned DPs and holdings should be verified from time to time.

XVIII. The Company has appointed M/s. RSMJ & Associates, Chartered Accountants, (FRN.118483W) as Scrutinizer to scrutinize the e-voting process and ensure its fairness and transparency.

THE INSTRUCTIONS OF SHAREHOLDERS FOR E-VOTING AND JOINING VIRTUAL MEETINGS ARE AS UNDER:

Step 1: Access through Depositories CDSL/NSDL e-Voting system in case of individual shareholders holding shares in demat mode.

Step 2: Access through CDSL e-Voting system in case of shareholders holding shares in physical mode and non-individual shareholders in demat mode.

1. The voting period begins on Monday, September 23, 2024 at 9.00 a.m. and ends on Wednesday, September 25, 2024 at 5.00 p.m. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date September 19, 2024, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter. Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
2. Pursuant to SEBI Circular No. **SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 09.12.2020**, under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders' resolutions. However, it has been observed that the participation by the public non-institutional shareholders/retail shareholders is at a negligible.
3. Currently, there are multiple e-voting service providers (ESPs) providing e-voting facility to listed entities in India. This necessitates registration on various ESPs and maintenance of multiple user IDs and passwords by the shareholders. In order to increase the efficiency of the voting process, pursuant to a public consultation, it has been decided to **enable e-voting to all the demat account holders, by way of a single login credential, through their demat accounts/ websites of Depositories/ Depository Participants**. Demat account holders would be able to cast their vote without having to register again with the ESPs,



thereby, not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-voting process.

4. In terms of SEBI circular no. **SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020** on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.
5. Pursuant to abovesaid SEBI Circular, Login method for e-Voting and joining virtual meetings **for Individual shareholders holding securities in Demat mode CDSL/NSDL is given below:**

Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with CDSL Depository	<p>1. Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login to Easi / Easiest are requested to visit cdsi website www.cdslindia.com and click on login icon & New System Myeasi Tab.</p> <p>2. After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly.</p> <p>3. If the user is not registered for Easi/Easiest, option to register is available at cdsi website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option.</p> <p>4. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.</p>



<p>Individual Shareholders holding securities in demat mode with NSDL Depository</p>	<ol style="list-style-type: none"> 1. If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsd.com either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the “Beneficial Owner” icon under “Login” which is available under ‘IDeAS’ section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on “Access to e-Voting” under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. 2. If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsd.com. Select “Register Online for IDeAS Portal or click at https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp 3. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsd.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting
<p>Individual Shareholders (holding securities in demat mode) login through their Depository Participants (DP)</p>	<p>You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After Successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.</p>



Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. CDSL and NSDL

Login type	Helpdesk details
Individual Shareholders holding securities in Demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 21 09911
Individual Shareholders holding securities in Demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at : 022 - 4886 7000 and 022 - 2499 7000

Step 2 : Access through CDSL e-Voting system in case of shareholders holding shares in physical mode and non-individual shareholders in demat mode.

1. Login method for e-Voting and joining virtual meetings **for Physical shareholders and shareholders other than individual holding in Demat form.**
 - a) The shareholders should log on to the e-voting website www.evotingindia.com.
 - b) Click on “Shareholders” module.
 - c) Now enter your User ID
 - I. For CDSL: 16 digits beneficiary ID,
 - II. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - III. Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.
 - d) Next enter the Image Verification as displayed and Click on Login.
 - e) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier e-voting of any company, then your existing password is to be used.
 - f) If you are a first-time user follow the steps given below:



	For Physical shareholders and other than individual shareholders holding shares in Demat.
PAN	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) 1. Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number sent by Company/RTA or contact Company/RTA.
Dividend Bank Details OR Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login. 1. If both the details are not recorded with the depository or company, please enter the member id / folio number in the Dividend Bank details field.

2. After entering these details appropriately, click on “SUBMIT” tab.
3. Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders holding shares in demat form will now reach ‘Password Creation’ menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
4. For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
5. **Click on the EVSN : 240904112 for the relevant YASHRAJ CONTAINEURS LTD. on which you choose to vote.**
6. On the voting page, you will see “RESOLUTION DESCRIPTION” and against the same the option “YES/NO” for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
7. Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.



8. After selecting the resolution, you have decided to vote on, click on “SUBMIT”. A confirmation box will be displayed. If you wish to confirm your vote, click on “OK”, else to change your vote, click on “CANCEL” and accordingly modify your vote.
9. Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
10. You can also take a print of the votes cast by clicking on “Click here to print” option on the Voting page.
11. If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
12. There is also an optional provision to upload BR/POA if any uploaded, which will be made available to scrutinizer for verification.

Additional Facility for Non – Individual Shareholders and Custodians –For Remote Voting only.

1. Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to www.evotingindia.com and register themselves in the “Corporates” module.
2. A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
3. After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
4. The list of accounts linked in the login will be mapped automatically & can be delink in case of any wrong mapping.
5. It is Mandatory that, a scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favor of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
6. Alternatively, Non Individual shareholders are required mandatory to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address viz; yashraj_bom@rediffmail.com



designated email address by company), if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

INSTRUCTIONS FOR SHAREHOLDERS ATTENDING THE AGM THROUGH VC/OAVM & E-VOTING DURING MEETING ARE AS UNDER:

1. The procedure for attending meeting & e-Voting on the day of the AGM is same as the instructions mentioned above for e-voting.
2. The link for VC to attend meeting will be available where the EVSN of Company will be displayed after successful login as per the instructions mentioned above for e-voting.
3. Shareholders who have voted through Remote e-Voting will be eligible to attend the meeting. However, they will not be eligible to vote at the AGM.
4. Shareholders are encouraged to join the Meeting through Laptops / IPads for better experience.
5. Further shareholders will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
6. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
7. Shareholders who would like to express their views/ask questions during the meeting may register themselves as a speaker by sending their request in advance atleast 15 days prior to meeting mentioning their name, demat account number/folio number, email id, mobile number at (company email id). The shareholders who do not wish to speak during the AGM but have queries may send their queries in advance 15 days prior to meeting mentioning their name, demat account number/folio number, email id, mobile number at (company email id). These queries will be replied to by the company suitably by email.
8. Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.
9. Only those shareholders, who are present in the AGM through VC facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system available during the AGM.



10. If any Votes are cast by the shareholders through the e-voting available during the AGM and if the same shareholders have not participated in the meeting through VC facility, then the votes cast by such shareholders may be considered invalid as the facility of e-voting during the meeting is available only to the shareholders attending the meeting.

PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL/MOBILE NO. ARE NOT REGISTERED WITH THE COMPANY/DEPOSITORIES.

1. **For Physical shareholders-** please provide necessary details like Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by email to Company/RTA email id.
2. **For Demat shareholders** - Please update your email id & mobile no. with your respective Depository Participant (DP)
3. **For Individual Demat shareholders** – Please update your email id & mobile no. with your respective Depository Participant (DP) which is mandatory while e-Voting & joining virtual meetings through Depository.

If you have any queries or issues regarding attending AGM & e-Voting from the CDSL e-Voting System, you can write an email to helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 21 09911. All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Sr. Manager, (CDSL,) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to helpdesk.evoting@cdslindia.com or call toll free no. 1800 21 09911.

Documents open for inspection

1. Relevant documents referred to in the accompanying Notice and the Explanatory Statement pursuant to Section 102 of the Act shall be available for inspection through electronic mode. Members are requested to write to the Company at yashraj_bom@rediffmail.com for inspection of the said documents.
2. The Register of Directors and Key Managerial Personnel and their shareholding maintained under Section 170 of the Act, will be available for inspection by the members at our office.

Members holding shares in physical/demat form are required to submit their bank account details, if not already registered, as mandated by the SEBI.

Transfer of shares only in dematerialized form :



Member may note that with effect from 01-04-2019, the shares of the Company can be transferred only in dematerialized form, as per Notification issued by SEBI. Thus members who are holding physical shares are requested to get their shares dematerialized.

For Yashraj Containerus Ltd.

	Sd/-	Sd/-
Place: Mumbai	Jayesh V. Valia	Uday Sawant
	Director	Company Secretary
Dt: 30.05.2024	DIN:01117247	Mem. No. 30251

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013 AND FORMING PART OF THE NOTICE CONVENING THE 31st ANNUAL GENERAL MEETING.

ITEM NO.3

RE-APPOINTMENT OF MRS. MADHU NITIN KANADIA AS AN INDEPENDENT (NON EXECUTIVE - WOMAN) DIRECTOR

The Committee based on the Nomination and Remuneration Committee (NRC) appointed Mrs. Madhu Nitin Kanadia (DIN.07049292) as an Independent (Non Executive - Woman) Director of the Company at the AGM held on August 17, 2023, and whose term of office expires at this Annual General Meeting and in respect of whom the Company has received in writing from a member proposing her candidature from the office of Directors, be and is hereby re-appointed as an Independent (Non Executive - Woman) Director for a further period of one year commencing from September 26, 2024 to September 25, 2025, shall not be liable to retire by rotation from the conclusion of this AGM upto the conclusion of the next AGM.

The Company has received a declaration from Mrs. Madhu Nitin Kanadia (DIN: 07049292) Independent (Non Executive - Woman) Director that she meets with the criteria of independence as prescribed both under sub-section (6) of Section 149 of the Act and under Listing Regulations. Mrs. Madhu Nitin Kanadia, possesses appropriate, experience and knowledge, in the field of Administration.

Brief resume of Mrs. Madhu Nitin Kanadia, Independent (Non Executive- Woman) Director (DIN: 07049292) nature of her expertise in specific functional areas and names of companies in which she holds directorships and memberships/chairmanship of Board Committee, shareholding and relationships between Directors inter-se as stipulated under Listing Regulations with the Stock Exchanges, are provided in the Corporate Governance Report forming part of the Annual Report.



Keeping in view her expertise knowledge, it will be in the interest of the company that Mrs. Madhu Nitin Kanadia, be re-appointed as an Independent (Non Executive - Woman) Director. Copy of draft letter of re-appointment of Mrs. Madhu Nitin Kanadia as an Independent (Non Executive - Woman) Director setting out terms and conditions is available for inspection by members at the Registered Office of the Company.

This statement may also be regarded as a Disclosure under Listing Regulation with Stock Exchange.

As an Independent (Non Executive - Woman) Director, and she shall not be liable to retire by rotation and she will not be counted in total number of directors for the purpose of determining those liable to retire by rotation.

It is now proposed to appoint her under the provisions of the Act, as an Independent (Non Executive - Woman) Director of the Company for a period of one year commencing from the conclusion of this AGM upto the conclusion of the next AGM to be held in the FY 2025.

Save and except Mrs. Madhu Nitin Kanadia and her relatives to the extent of their shareholding interest, if any, in the Company, none of the Directors including Key Managerial Personnel of the Company are concerned or interested in the resolution.

Your Director recommends passing of the special resolution set out at Item No.3 of the notice for members' approval.

ITEM NO. 4

RE-APPOINTMENT OF MR. SUNIL VASANTRAO PATIL AS AN INDEPENDENT (NON EXECUTIVE) DIRECTOR

The Committee based on the Nomination and Remuneration Committee (NRC) appointed Mr. Sunil Vasant Rao Patil (DIN:08450300), as an Independent (Non Executive) Director of the Company in its AGM held on September 29, 2021, and whose term of office expires at this Annual General Meeting and in respect of whom the Company has received in writing from a member proposing his candidature from the office of Directors, be and is hereby re-appointed as an Independent (Non-Executive) Director of the Company, for a further period of 2 (Two) years i.e. from 2024-25 upto the conclusion of the AGM for the Financial Year 2026, not liable to retire by rotation.

The Company has received a declaration from Mr. Sunil Vasant Rao Patil, Independent (Non Executive) Director, that he meets with the criteria of independence as prescribed both under sub-section (6) of Section 149 of the Act and under Listing Regulations. Mr. Sunil Vasant Rao Patil, Independent (Non Executive) Director, possesses appropriate, experience and knowledge, inter alia in the field of barrels and drums.

Brief resume of Mr. Sunil Vasant Rao Patil Independent (Non Executive) Director, nature of his expertise in specific functional areas and names of companies in which he holds directorships and memberships chairmanship of Board Committee, shareholding and relationships between Directors inter-se as stipulated under Listing Regulations with the



Stock Exchange, are provided in the Corporate Governance Report forming part of the Annual Report.

Keeping in view his expertise knowledge, it will be in the interest of the company that Mr. Sunil Vasantao Patil, be re-appointed as an Independent (Non Executive) Director.

Copy of draft letter of re-appointment of Mr. Sunil Vasantao Patil, as an Independent (Non Executive) Director setting out terms and conditions is available for inspection by members at the Registered Office of the Company.

This statement may also be regarded as a Disclosure under Listing Regulation with stock exchange.

As an Independent (Non Executive) Director he will not be liable to retire by rotation and he will not be counted in total number of directors for the purpose of determining those liable to retire by rotation.

It is now proposed to re-appoint him under the provisions of the Act, as an Independent (Non Executive) Director of the Company is re-appointed as an Independent (Non-Executive) Director of the Company, for a further period of 2 (two) years i.e. from this AGM to be held in 2024 upto the conclusion of the AGM to be held for the Financial Year 2026.

Save and except Mr. Sunil Vasantao Patil and his relatives to the extent of their shareholding interest, if any, in the Company. None of the other Directors including Key Managerial Personnel of the Company are concerned or interested in the resolution.

Your Director recommends passing of the special resolution set out at Item No. 4 of the notice for members' approval.

For Yashraj Containerus Ltd.

	Sd/-	Sd/-
Place: Mumbai	Jayesh V. Valia	Uday Sawant
	Director	Company Secretary
Dt: 30.05.2024	DIN:01117247	Mem. No. 30251



DIRECTORS' REPORT

To,
Members

We are pleased to present the 31st Annual Report of the Company as follows:

UPDATE ON CORPORATE INSOLVENCY RESOLUTION PROCESS (CIRP)

Pursuant to order. C.P. No.533/IBC/MB/2023 dated 22nd February 2024, of the Hon'ble National Company Law Tribunal - Mumbai Bench ("NCLT Order"), Corporate Insolvency Resolution Process ("CIRP") has been initiated by the Company and in accordance with the provisions of the Insolvency and Bankruptcy Code, 2016, ("Code") and related rules and regulations issued thereunder with effect from 22nd February, 2024 (Corporate Insolvency Resolution Process Commencement Date).

Particulars	Year Ended 31-03-2024	Year Ended 31-03-2023
Revenue from Operations	551.99	746.07
Expenses	1,140.64	1,334.99
Profit Before Tax	(588.65)	(588.91)
Profit After Tax	(584.78)	(567.27)
Balance carried over to Balance sheet	(584.78)	(567.27)

DIVIDEND

The Board of Directors has not declared any dividend for the year ended 2023.

INDIAN ACCOUNTING STANDARDS

As per the requirements of the Notification dated 16.02.2015 issued by the Ministry of Corporate Affairs (MCA) Standalone and the Financial Statement of the Company for the Financial Year 2023-2024 have been approved as per Ind AS.

AMOUNT TRANSFERRED TO RESERVES

The Board has decided to transfer loss of Rs. (584.78) lacs. to its Reserves.

NATURE OF INDUSTRY

The Company is engaged in the business of manufacturing of Drums and Barrels.



STATEMENT ON COMPANY'S AFFAIRS

In view of tough competition from local and international market, the company is making all efforts to increase the activities.

During the year ended March 31, 2024, your company has made loss after tax of Rs. (584.78) lacs as against Loss of Rs. (567.27) lacs in the previous year.

MATERIAL CHANGES SINCE END OF FINANCIAL YEAR TILL DATE OF THIS REPORT

There were no material changes since end of financial year till date of this Report.

ASSOCIATE COMPANIES

No Company is an Associate of the Company.

DEPOSITS

The company has not invited or accepted any Deposits as required under section 73 of the Companies Act from the public during the year under review.

STATUS OF THE COMPANY

Application under Insolvency and Bankruptcy Code, 2016

During the current year 2023-2024, Company has made Application under Voluntarily for filing Application at NCLT u/s 10 of the Insolvency and Bankruptcy Code, 2016 for Resolution of debts and revival and Rehabilitation of the Company and the same is beneficial for our members of the Company.

The matter is actively followed from time to time.

NO FRESH LOAN TAKEN FROM FINANCIAL INSTITUTIONS

The Company has not availed any fresh loan/Working Capital facility during the year 2023-2024 and therefore the company has not carried any Valuation Report on the stock /other assets during the year.

SUBSIDIARY COMPANY

The Company does not have any Subsidiary/Joint Venture/Associate Company as on and for the year ended March 31, 2024.

PARTICULARS OF LOANS, GUARANTEES AND INVESTMENT

Particulars of the loans given, Investment made or guarantees given or security provided and the purpose for which the loans or guarantees or security is proposed to be utilized by the recipient of the loan or security are provided, if any in the Financial Statement.

PARTICULARS OF CHANGE IN BUSINESS

There is no change in the business operations of the Company.



VOLUNTARY REVISION OF FINANCIAL STATEMENTS

We state that, there is no Voluntary Revision of Financial Statements during the Financial Year 2023-24.

WEB ADDRESS

Our Web address is www.barrelpeople.com and all the data required under the law is displayed.

ANNUAL RETURN

As required under Section 134(3)(a) and Section 92(3) of the Act, the data on Annual Return has been uploaded on the Company's website and can be accessed at www.barrelpeople.com under Investor Relation.

GLOBAL DEPOSITORY RECEIPT

During the year, the company has not received any Global Depository Receipt or American Depository Receipt or warrants or any convertible instruments which has impact on our Share Capital (Equity) of the Company.

COMMODITY PRICE RISK OR FOREIGN EXCHANGE

There is no commodity price risk or foreign exchange risk to the company as our activities barrels and drums are supplied within the country.

PLANT LOCATION:

Our Plant Location are as under:

Address : Survey No.260/6 &7, Bhimpore
Char Rasta, Bhimpore, Daman 396 210

MATERIAL DEVELOPMENTS ON HUMAN RESOURCES/INDUSTRIAL RELATIONS

There is no Material Development on human resources /industrial relations front, including number of employees

RELATIONSHIP BETWEEN DIRECTORS INTER-SE

As stated, the Company has three (3) Directors. None of the employees are related with any Directors of the Company.

STATUTORY AUDITORS

At the 30th AGM held on August 17, 2023, M/s. Satyaprakash Natani & Company, Chartered Accountants, (Firm Registration No 115438W) were appointed as Statutory Auditors of the Company. Accordingly, the Audit Committee has recommended re-appointment of M/s.



Satyaprakash Natani & Company, Chartered Accountants, (Firm Regn. No.115438W) Mumbai, as the Statutory Auditors for a further period of three years i.e. from 2024-25 up to the conclusion of the AGM for the Financial Year 2026-27. Further, the Statutory Auditors have issued an Unmodified Opinion on the Financial Statement for the Financial Year 2023-2024 and the Auditors Report forms part of this Annual Report.

None of the Directors including Key Managerial Personnel of the Company or their relatives are concerned or interested in the Resolution.

COST AUDITOR

As per Sec. 148 of the Companies Act, the Company is not required to maintain the cost Audit records, as the same is not applicable to our Company.

SECRETARIAL AUDITORS REPORT

As required u/s. 204 of the Act and Reg. 24(A) of SEBI LODR Secretarial Audit was conducted by M/s. Pranay Mandhana & Associates, Practising Company Secretary, (ACS No.60165 and CP No.23399). The Secretarial Audit Report dated May 20, 2024, is attached and the same forms Part of the Board Report .

The Company has appointed M/s. Pranay Mandhana & Associates, to conduct Secretarial Audit for the FY 2023-24.

The other Qualification/ observation made by Secretarial Auditor in his Report, the contents of the said Audit Report are self-explanatory and do not call for any further comments.

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNING AND OUTGO

Information in accordance with Section 134(3)(m) of the Companies Act, 2013, the disclosure of particulars with respect to Conservation of Energy is not applicable in the case of your Company.

Particular	Current year	Previous year
(A) Conservation of energy-		
(i) the steps taken or impact on conservation of energy;	NIL	NIL
(ii) the steps taken by the company for utilising alternate sources of energy;	NIL	NIL
(iii) the capital investment on energy conservation equipment;	NIL	NIL



(B) Technology absorption-		
(i) the efforts made towards technology absorption;	NIL	NIL
(ii) the benefits derived like product improvement, cost reduction, product development or import substitution;	NIL	NIL
(iii) in case of imported technology (imported during the last three years reckoned from the beginning of the financial year)-	NIL	NIL
(a) the details of technology imported;	NIL	NIL
(b) the year of import;	NIL	NIL
(c) whether the technology been fully absorbed;	NIL	NIL
(d) if not fully absorbed, areas where absorption has not taken place, and the reasons thereof; and	NIL	NIL
(iv) the expenditure incurred on Research and Development.	NIL	NIL
(C) Foreign exchange earnings and Outgo-		
The Foreign Exchange earned in terms of actual inflows during the year and the Foreign Exchange outgo during the year in terms of actual outflows.	NIL	NIL

* Due to utilization of solar power, the savings on consumption of electricity will be continuous.

STOCK EXCHANGE

The Company is listed on the Stock Exchange.
Bombay Stock Exchange Ltd.

DIRECTORS AND KMP

The Company is under Corporate Insolvency Resolution Process (CIRP), hence the Board is suspended. But the Board consists of :

- 1) Mr. Jayesh Vinodrai Valia - Whole Time Director cum CFO
- 2) Mrs. Madhu Nitin Kanadia – Independent (Non Executive – Woman) Director
- 3) Mr. Sunil Vasantao Patil – Independent Director

DISCLOSURE ABOUT RECEIPT OF ANY COMMISSION BY DIRECTOR FROM A COMPANY

None of the Directors of the Company are receiving any Commission from the Company;



hence the requirement of disclosure is not applicable.

DISCLOSURE ABOUT RECEIPT OF COMMISSION / REMUNERATION BY WHOLE TIME DIRECTOR / WHOLE-TIME DIRECTOR FROM ITS HOLDING OR SUBSIDIARY COMPANY

Since the Company does not have any Holding or Subsidiary Company, the requirement of disclosure is not applicable. None of the Director or Whole-time Directors of the Company are receiving any Commission or Remuneration from its Holding or Subsidiary Company or any Group Companies.

EVALUATION OF BOARD, COMMITTEES & DIRECTORS

Pursuant to the provisions of the Act and the Listing Regulations, the Board had carried out performance, evaluation of its own and it is satisfactory.

REPORTING OF FRAUD

The Auditors of the Company have not reported any instances of Fraud Committed against the Company by its officers or employees as specified Under Section 143(12) of the Companies Act, 2013.

SHARES BUY BACK OF SECURITIES

The Company has not bought back any of its securities during the year under review.

SWEAT EQUITY

The Company has not issued any Sweat Equity Shares during the year under review, hence the requirement of disclosure is not applicable.

BONUS SHARES

No Bonus Shares were issued during the year under review, hence the requirement of disclosure is not applicable.

EMPLOYEES STOCK OPTION PLAN

The Company has not provided any Stock Option Scheme to the employees; hence the requirement of disclosure is not applicable.

EQUITY SHARES WITH DIFFERENTIAL VOTING RIGHTS

The Company has not issued any Equity Shares with Differential Voting Rights during the year under review hence the requirement of disclosure is not applicable.

FAMILIARIZATION PROGRAMME

The details of programs for familiarization of Independent Directors with the Company, their roles, rights, responsibilities in the Company, nature of the industry in which the Company operates, business model of the company and related matters are put on the website of the company at the link: www.barrelpeople.com



RISK MANAGEMENT

Pursuant to Section 134(3) (n) of the Companies, Act, 2013 and relevant Regulation of Listing Regulation 2015, the Company has adopted a Risk Management Policy for the identification and implementation of a Risk Mitigation Plan for the Company. The company has included appropriate procedures to inform the Board about the Risk Assessment and minimization procedures. The Board periodically revisit and reviews the overall Risk Management Plan for making desired changes in response to the dynamics of the business.

VIGIL MECHANISM AND WHISTLE BLOWER POLICY

Details in respect of Vigil Mechanism and Whistle Blower Policy are provided in the Corporate Governance report forming Part of this Report

SIGNIFICANT & MATERIAL ORDERS PASSED BY THE REGULATORY/JUDICIAL AUTHORITY

There are no significant materials orders passed by The Regulatory or Courts or Tribunal, which would impact the going concern status of the company and in its future except approval of the Resolution Plan vide order NCLT order dated February 22, 2024, as stated above.

SEBI has passed an Order and the same are clarified in the Secretarial Auditor's Report i.e. Pranay Mandhana & Associates, in his Report dated May 20, 2024, and the same are self-explanatory barring the above, there are no significant materials orders passed by the Regulatory, which could impact the going concern status of the company and in its future.

There are no significant materials orders passed by The Regulatory or Courts or Tribunal, which would impact the going concern status of the company and in its future. BSE has levied a penalty for Non-Appointment of Company Secretary and it has been paid. The matter is under consideration.

CORPORATE SOCIAL RESPONSIBILITY

The provisions of Corporate Social Responsibility are not applicable to our Company.

INTERNAL CONTROL SYSTEMS

The Company has got internal control system commensurate to the size and the systems and operations. It is supplemented by extensive internal audit procedures, reviewed by Management and Audit Committee. The internal audit covers all the activities of the company. Company reviews findings of internal audit system on regular basis and they are upgraded based on internal audit recommendations. Your company's statutory Auditors' have confirmed the adequacy of internal control systems.

DIRECTORS' RESPONSIBILITY STATEMENT UNDER SECTION 134 (5)

The Board of Directors of the Company confirm that:



1. The preparation of the Annual Account, the applicable accounting standards have been followed and wherever required, proper explanations relating to material departures have been given.
2. Selected such accounting policies and applied them consistently and made judgements and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the profit or loss of the Company for that period.
3. Proper and sufficient care has been taken for the maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities.
4. The Accounts have been prepared on a going concern basis.
5. The Company had laid down internal financial controls and such internal financial controls are adequate and were operating efficiently.
6. The Company had devised proper system to ensure compliance with the provisions of all applicable laws and such systems were adequate and operating efficiently.

PARTICULARS OF REMUNERATION OF DIRECTORS/KMP/ EMPLOYEES

The details as required under Sec.197 of the Companies Act, 2013, and Rule 5 of the Companies (Appointment and Remuneration of Managerial Personnel),

None of the Directors/KMP/Employees are drawing remuneration in excess of the limits during the year under review.

1. The number of permanent employees on the rolls of Company as on March 31, 2024: 52
2. Affirmation that the remuneration is as per the Remuneration Policy of the Company:
It is affirmed that the remuneration paid is as per the Remuneration Policy applicable for Directors, Key Managerial Personnel and other employees, adopted by the Company.

DIRECTORS SEEKING APPOINTMENTS & RE-APPOINTMENT

As stated, Pursuant to Regulation 36 of SEBI (LODR) Regulation 2015, the Directors to be re-appointed at this AGM and the same are annexed herewith.

All the Independent Directors of the Company have been appointed as per the provisions of the Act and the SEBI Listing Regulations.

COMPANY SECRETARY CUM COMPLIANCE OFFICER

The Board of Directors pursuant to Section 203 of the Companies Act, 2013, and as per Articles of Association of the Company, have appointed Mr. Uday A. Sawant ACS No.30251), as Company Secretary cum Compliance Officer of the Company with effect from May 10, 2024.

TAXATION

The Companies Income Tax Assessment have been completed upto the Financial Year 2019-



2020

INDUSTRY STRUCTURE, DEVELOPMENTS, OPPORTUNITIES AND OUTLOOK

Steel Drums are utilized for safe packaging and transportation of liquid/semi liquid/pulp/greases/powders etc.

The main drivers of rigid Industrial Packaging are:

1. Growth of underlying custom Industries Rigid Industrial packaging demand is closely correlated with the underlying growth of customer Industries (Chemical Industry with largest influence).
- 2) Substitution across Packaging segment shift between different materials due to changing customer needs.
- 3) Standardization increases comparability between packaging products.

INDUSTRY OUTLOOK

The year 2023 has continued to see bouts of uncertainty that have tested the growth conditions across the world. Headline inflation continues to remain elevated exceeding the comfort zone of the monetary authorities and it would result in continued uncertainty in the financial market and a carry-on impact of the economic conditions. The Indian economy too encountered headwinds during the year. Following the sharp rebound in domestic economic activity during the Financial Year 2023-2024 was a year of normalization with demand in many Sectors gradually moderated, yet remaining robust.

INDUSTRIAL RELATIONS

Industrial Relations with all the employees of the Company were cordial during the year under review.

SEXUAL HARASSMENT ON WOMEN (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013

The Company has formed an Internal Complaints Committee (ICC) which is responsible for Redressal of complaints related to Sexual Harassment as per the policy.

During the year under review, there was no complaint of Sexual Harassment on women/employees.

MANAGEMENT DISCUSSION AND ANALYSIS REPORT OVERALL (MD&A)

During the year 2023-2024 the Global economy has shown positive results and that also helped in the revival of Asian Economic Growth. However the same are given separately forming Part of the Board of Directors' Report.

CORPORATE GOVERNANCE

A Report on Corporate Governance along with a Certificate from Auditors of the Company regarding the compliance with the conditions of Corporate Governance as stipulated under Part E of Schedule V of SEBI LODR forms Part of this Annual Report.



COMPLIANCE WITH THE PROVISIONS OF SECRETARIAL STANDARD

The applicable Secretarial Standard i.e. SS-1 and SS-2 relating to the meetings of the Board of Directors' and General Meetings have been duly complied by the company.

INSIDER TRADING REGULATIONS & CODE OF DISCLOSURE

The Board of Directors have adopted the Code of Practice and procedures for fair disclosure of Unpublished Price Sensitive Information and Code of Internal Procedures and conduct for Regulating Monitoring and Reporting of Trading by Insiders in accordance with the requirements of the SEBI (Prohibition of Insider Trading) Regulation 2015.

RELATED PARTY TRANSACTIONS

All the Related Party Transactions (RPT) entered into by the Company during the year under Review were at arms' length basis in the Ordinary course of business.

There were no materially significant Related Party Transactions made by the Company with the Promoters/Directors/KMP or other designated persons which could have potential conflict with the interest of the Company at large. All the Related Party Transactions (RPT) are placed before the Audit Committee for its approval. As such, no particulars of such contracts or arrangements are furnished. The same has been enumerated in Note No 31 of the Balance- Sheet.

In accordance with the requirement of SEBI, LODR the Company has formulated and adopted policy for determining materiality of and dealing with RPTs. Those policies have been amended from time to time with the amendment of SEBI, LODR. These codes and policies are already displayed on Company's website at www.barrelpeople.com.

ENVIRONMENT PROTECTION AND POLLUTION CONTROL

The Company has always been socially conscious corporate and has always carried forward all its operations and procedures for Environment friendly norms with all necessary clearances.

GREEN INITIATIVES

Electronic copies of the Annual Report 2023-2024 and the Notice of the AGM are sent to all the members whose email addresses are registered with the R&T Agents i.e. M/s. Link Intime (I) Pvt. Ltd.

ACKNOWLEDGEMENTS

Your Directors place on record their sincere thanks to the State and Central Government for their co-operation and dedicated and devoted services rendered by the employees of the Group of Company at all levels. Your Directors also thank the Bankers, customers, shareholders and the suppliers of your Company for their co-operation and valuable support.



For Yashraj Containerus Ltd.

Place: Mumbai	Sd/- Jayesh V. Valia Director DIN:01117247	Sd/- Uday Sawant Company Secretary Mem. No. 30251
Dt: 30.05.2024		



MANAGEMENT DISCUSSION AND ANALYSIS REPORT

YASHRAJ CONTAINERS LTD. (YCL) believes that good Corporate Governance results in regulating the affairs of the Company in a most transparent, ethical and accountable manner.

Adherence to Corporate Governance ensures greater level of transparency and accountability, fairness in operations, full disclosure, integrity and compliance of laws. Your Company is committed to administer good Corporate Governance.

INDIAN ECONOMY

India economy recovered quickly from the Pandemic and further growth is expected to be supported by solid domestic demand and in capital investment. The International Monetary Fund (IMF) and Reserve Bank of India has estimated real GDP growth of 6.8% in 2022-2023, 6.1 % in 2023-24 and 6.5 % to 7% in 2024-25. The lower growth in 2023 is due to the rising Central Bank rates to combat inflation and ongoing Ukraine-Russia war.

The Indian Economy too encountered headwinds during the year, following the sharp rebound in domestic economic activity during the previous F.Y 2023-24, was a year of normalization with demand in many sectors gradually moderated yet remaining robust.

The Indian Economy remains optimistic in terms of Growth opportunities.

INTERNAL CONTROL SYSTEMS

The Company has got internal control system commensurate to the size and the systems and operations. It is supplemented by extensive internal audit procedures, reviewed by Management and Audit Committee. The internal audit covers all the activities of the company. Company reviews findings of internal audit system on regular basis and they are upgraded based on internal audit recommendations.

Your company's statutory Auditors' have confirmed the adequacy of internal control systems.

THE BUSINESS

The Barrels and Drums i.e. manufacturing process, it is likely that accidents may occur during handling the drums and other hazardous waste containers. Hazards include detonations, fires explosion, vapour generation and physical injury resulting from moving heavy containers by hand and working around stacked drums, heavy equipment and deteriorated drums. While these hazards are always present, proper work practices such as minimizing handling and using equipments and procedures and the company takes every effort to minimize the accidents.



INDUSTRY SCENERIO & REGULATORY

The Capital Expenditure from Financial Year 2022-2023, stands at 2.9% of GDP, indicating the Governments' commitment to investing in the country growth. Moreover, the Government of India has announced an even larger allocation of Rs.10 lacs. crores for next fiscal year which demonstrates their long term vision for the economy.

The Barrel Industry continue to witness a downward trend on account of Demonetization. India's Regulatory Environment is under going several structural changes with the Indian Regulation being modified to reflect the development in the Western world eg. GST the most ambitious tax reform since Independence was introduced w.e.f. July, 2017 onwards.

THREATS & OPPORTUNITIES

Yashraj Containeurs Ltd. has appropriate Risk Management systems in places for verification and assisting of Risks Measures to mitigate the mechanisms for their proper and timely monitoring and reporting. The Board also regularly reviews risks.

The major opportunities are:

- i) increase of product range.
- ii) benefit from the most preferred supplier status from most of the large Steel drum buyers in India and neighboring countries.
- iii) moving up in value chain.
- iv) Consolidation in the Industry.
- v) Entry to the new market where our Company does not have substantial presence.

The major threats being faced by our Company are:

- i) the presence of excess manufacturing capacity in the industry leading to depressed pricing/margins.
- ii) Tender based supplies, with wafer thin margins.
- iii) Competition from alternative packing products like ISO Tankers, Flexs' Tanks etc.
- iv) Volatility in the Steel Industry leading to unstable pricing.
- v) Escalation of inputs costs are not reimbursed by the customers due to competitive Pressures.

The GOI has introduced several reforms to liberalise, regulate and enhance the Industry. The Government and Reserve Bank of India have taken various measures to facilitate easy access to finalize for micro small and medium Enterprise (MSMEs).

These measures include launching credit Guarantee Fund Scheme for MSME's, issuing guidelines to bank re: collateral requirement and setting up a micro units Development and Refinance Agency (MUDRA). Thus India is undoubtedly one of the world most vibrant capital market. Further RBI has announced Rs.3.74 lac. Crore of liquidity package for Indian banking system to support Financial market hit by Covid-19.



The Company addresses these risks through a well structured framework which identifies desired controls and assigns ownership to monitor and mitigate the risks.

CAUTIONARY FORWARD LOOKING STATEMENT

Certain statement in the Directors' Report describing the Companies objectives, projections, estimates, expectations or predicators may be forwarding looking statements within the meaning of applicable securities laws and regulations. Actual results could differ from those expressed or implied. Import factors that could make a difference to the Companies operations include Labour and material availability and prices, cyclical demand and pricing of the companies principal markets, changes in government, regulations, tax, economic development within India and other incidental factors.

CORPORATE GOVERNANCE REPORT

The Company's philosophy on Corporate Governance is to attain high level of transparency and accountability in the functioning of the Company and in its relationship with employees, shareholders, creditors, lenders, and ensuring high degree of regulatory compliances, The Company also believes that its systems and procedures will enhance corporate performance and maximize shareholders value in the long term.

YCL has a strong legacy of practicing fair, transparent and ethical governance par excellence. Our good governance forms part of business, strategy includes focus on long term value, protecting stakeholders interest by applying proper care, skill and diligence to business decisions.

BOARD OF DIRECTORS:

The Board comprises of the following Directors

- 1) Mr. Jayesh Vinodrai Valia - Whole Time Director cum CFO
- 2) Mr. Sunil Vasantrao Patil - Independent (Non Executive) Director
- 3) Mrs. Madhu Nitin Kanadia - Independent (Non Executive - Woman) Director
- 4) Mr. Uday Sawant - Company Secretary

The Board is responsible for the Management of the Company's business. The Board's role, functions, responsibility and accountability are clearly define

1.a BOARD MEETING

Details of Board Meeting held for the Year 2023-2024 are:

1. 17-05-2023
2. 29-05-2023
3. 28-06-2023
4. 14-08-2023



5. 30-10-2023

6. 30-01-2024

Sitting Fees Paid to Directors as on 31.03.2024 and Details of AGM are as under:

S.No	Name of Director	Last AGM Held On 17-08-2023	No. of Board Meeting	Attendance	Fees Rs.	No. of Other Directorship in Public Ltd. Cos	Category
1	Mr. Jayesh V. Valia	Yes	6	6	-	No	Whole Time Director & CFO
2	Mr. Sunil Vasantrao Patil	Yes	6	6	--	No	Independent Director
3	Mrs. Madhu Nitin Kanadia	Yes	6	6	---	East India Drums and Barrels Manufacturing Ltd (Formerly known as Precision Containeurs Ltd)	Independent (Women) Director

The gap between two meeting did not exceed 120 days. Necessary quorum was present for all the meetings of the Committee.

1(b) **AUDIT COMMITTEE**

The Audit Committee consists of Mr. Jayesh Vinodrai Valia, Mr. Sunil Patil and Mrs. Madhu Nitin Kanadia, Independent Directors. In all Audit Committee Meeting both the Independent Directors attend the Meeting and hence quorum is fulfilled.

TERMS OF REFERENCE TO AUDIT COMMITTEE IN BRIEF

The Terms of the reference of the Audit Committee are those prescribed under Clause No. 49 of the Listing Agreement including inter-alia the review of financial results before submission to the Board for approval to ensure that the financial statements are correct and present true and fair view, interaction with Statutory Auditors, recommendation of appointment and payment of audit fees to the Auditors and to review the adequacy of internal control systems.

Mr. Sunil Vasantrao Patil, Independent Director acts as Chairman of the Audit Committee



Details of Audit Committee Meetings held for the Year 2023-2024 are:

1. 17-05-2023
2. 29-05-2023
3. 28-06-2023
4. 14-08-2023
5. 30-10-2023
6. 30-01-2024

Attendance of Audit Committee:

S.No	Name Of Directors	No. of Meetings	Attendance
1	Mr. Jayesh V. Valia, Whole Time Director & CFO	6	6
2	Mr. Sunil Vasant Rao Patil, Independent Director	6	6
3	Mrs. Madhu Nitin Kanadia Independent (Women) Director	6	6

1(c) STAKEHOLDERS /INVESTOR GRIEVANCES COMMITTEE

It consists of Mr. Jayesh Vinodrai Valia, Whole Time Director, Mr. Sunil Patil and Mrs. Madhu Nitin Kanadia, Independent Directors. Presently the Company is not paying sitting fees for attending Stakeholders/Investor Grievance Committee

Mr. Sunil Vasant Rao Patil, Independent Director, acts as Chairman of the Stakeholders/Investor Grievance Committee

As on March 31, 2024, no complaints were received from shareholders.

Broad terms of Reference to Stakeholders / Investor Grievances Committee

To approve Share Transfers, to review and advise the Company on any grievance in relation to

- (a) Non-transfer of shares
- (b) Non-receipt of Annual Report
- (c) Any other grievance raised by any stakeholder.

Status of Investor Complaints

All the complaints received from the Investors during the year under review were resolved.

STAKEHOLDERS / INVESTOR GRIEVANCES COMMITTEE

Details of Stakeholders/Investor Grievance Committee held for the Year 2023-2024 are :

1. 29-05-2023
2. 14-08-2023
3. 30-10-2023
4. 30-01-2024



Attendance of Stakeholders/Investor Grievance Committee Meeting are:

S.No	Name of Director	No of Meetings	Attendance
1	Mr. Jayesh V. Valia Whole time Director & CFO	4	4
2	Mr. Sunil Vasanttrao Patil– Independent Director	4	4
3	Mrs. Madhu Nitin Kanadia Independent (Women) Director	4	4

1(d) NOMINATION AND REMUNERATION COMMITTEE

It consists of Mr. Jayesh Vinodrai Valia, Mr.Sunil Patil and Mrs.Madhu Nitin Kanadia, Independent Directors. The Board has approved a Policy for the selection, appointment and remuneration of Directors criteria for Independent Directors. It determines the salary and perks payable to Board Level Members including KMP and recommends Board for its consideration. Independent Directors are entitled for Sitting Fees for attending Board Meeting including Audit Committee. Presently Company is not paying sitting fees for attending Nomination and Remuneration Committee and Stakeholders /Investors Grievance Meeting/Independent Directors Meeting. The Remuneration Policies are covered as per our website.

The Remuneration to Whole Time Director is recommended by the Nomination and Remuneration Committee to the Board while considering remuneration to Whole Time Director/Chief Financial Officer.

Mr. Sunil Vasanttrao Patil, Independent Director acts as Chairman of the Nomination and Remuneration Committee .

Further, the Company has two Independent Director in all meetings, the said three Directors are attending the meeting from time to time and accordingly quorum of minimum two Independent Directors approving the Agenda are passed in the Committee Meeting.

Details of Nomination and Remuneration Committee Meetings held for the Year 2023-2024 are :

1. 29-05-2023
2. 14-08-2023
3. 30-10-2023
4. 30-01-2024



Sitting fees paid to attending Board Committee Meeting as on March 31 ,2024.

Sr.No	Name of Directors	No of Meeting (BM & Committee)	Attended
1	Mr. Jayesh V. Valia Whole Time Director	4	4
2	Mr. Sunil Vasantrao Patil Independent Director	4	4
3	Mrs. Madhu Nitin Kanadia Independent (Women) Director	4	4

1(e). **INDEPENDENT DIRECTOR ROLE & MEETING FOR THE YEAR 2023-24 held on 30.01.2024. Both Mr. Sunil Vasantrao Patil and Mrs. Madhu Nitin Kanadia attended the same. Since, both Directors are Non Executive Independent Directors, they do not hold any shares of the Company.**

1(f) Shareholding of Independent Directors as on March 31, 2024 is NIL

2. CODE OF CONDUCT

The Company has adopted the Code of Conduct for its Whole Time Director, Senior Management and other Executives

The Board has also adopted a Code of Conduct for Non Executive Directors which incorporates the duties of Independent Directors as laid down in Schedule IV of the Act and the same is available on the website of the Company at www.barrelpeople.com.

3. BOARD AND DIRECTOR EVALUATION

In terms of the requirement of the Act, the Listing Regulation during the year under review, the Board has carried out an annual performance evaluation of its own performance, performance of the Directors as well as the evaluation of the Committees.

4. VIGILANCE MECHANISM FOR EMPLOYEES

The Vigilance Mechanism of the Company, which also incorporates a Whistle Blower concern is allowed to do it to the Chairman of Audit Committee, Mr. Sunil Patil. The Policy on Vigilance Mechanism and Whistle Blower Policy may be assessed on the Company's Website: www.barrelpeople.com.

5 RISK MANAGEMENT POLICY

The Company has a Fraud Risks and Management Policy to deal with instances of Fraud and Mis-Management



The Fraud Risk Management ensures that strict confidentiality is maintained by while dealing with concern and also that no discrimination will be made to any official for a genuinely raised grievances.

6. **SHAREHOLDERS RIGHTS**

As the Company's' Quarterly Results are published in English and Marathi edition and updated on Company's' website: www.barrelpeople.com the Quarterly, Half, Yearly Financial Statement and this Financial performance is not sent to each shareholder of the Company.

Compliance Officer - Uday Sawant, Company Secretary
Address: Jwala Estate, First Floor, Pushp Vinod-2, A-Wing
S. V. Road, Borivali West, Mumbai 400 092.
Tel.: 022-2899 3092/ 2899 0841

7. **MARKET PRICE DATA : high, low, during each month (Bombay Stock Exchange) from April, 2023 to March 2024, are as under:-**

MONTH	HIGH RS.	LOW RS.
Apr-23	16.51	9.41
May-23	15.45	12.28
Jun-23	14.25	11.07
Jul-23	12.40	10.33
Aug-23	13.35	10.53
Sep-23	12.79	9.52
Oct-23	12.91	10.12
Nov-23	12.43	10.00
Dec-23	13.19	8.70
Jan-24	13.00	10.25
Feb-24	13.00	9.85
Mar-24	10.34	7.95

Share Transfer Process:

As per the Regulation 40 of the SEBI Listing Regulation, the Company had stopped accepting any Share Transfer request for Securities held in physical form.

8. **Details of last Annual General Meeting (AGM) held by the Company is as under:**

DATE	TIME	VENUE OF AGM
Thursday, August 17, 2023.	3.00 p.m.	Jwala Estate, Pushp Vinod-2, A-Wing, 2nd Floor, Soniwadi, Off S.V. Road, Borivali (West), Mumbai 400 092, through Video Conferencing (VC)



9. General Stakeholders' Information

Annual General Meeting.

Day, Date and Time : By Separate Communication

OPINION IN AUDIT REPORT:

The Audit Report carried out by Statutory Auditors does not contain any Qualification or adverse remark. The Report read with the notes of Accounts are self-explanatory.

10. Financial Calendar (2024 - 2025)

Annual General Meeting for the year ended March 31, 2024.

Date : Thursday, September 26, 2024 at 12.30 p.m. through Video Conferencing (VC)

Financial Calendar : For Financial Year ending March 31, 2024

Results will be announced tentatively (Subject to change) by

- First Quarter : on or before 14.08.2024.
- Half Yearly : on or before 14.11.2024
- Third Quarter : on or before 14.02.2025
- Fourth Quarter & Annual : on or before 30.05.2025

11. Book Closure Date : 23/09/2024 to 25/09/2024 (both days inclusive).

12. Dividend Payment Date : N.A.

- Registered Office : Madhav Niwas CHSL, Flat No.B-1A, First Floor, Natakala Lane, Off S.V. Road, Borivali (West), Mumbai 400 092.

CIN No. : L28120MH1993PLC073160

Email : yashraj_bom@rediffmail.com

Website : www.barrelpeople.com

Telephone : 022-28993092/ 28980841

13. Listing on Stock Exchange: Bombay Stock Exchange Ltd., Dalal Street,
Mumbai - 400 001.

14. Stock Market Information

- i) Stock Code : 530063
Bombay Stock Exchange Ltd.

15. Registrars & Transfer Agents : Link Intime (I) Pvt. Ltd.
C-101, 247 Park, LBS Marg, Vikhroli
(West), Mumbai - 400 083.
Tel.: 022-4918 6000 / 4918 6270

SHARE TRANSFER SYSTEM :

Equity Shares are admitted with the Depository namely National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL) as an eligible security under the Depositories Act, 1996. As such, facilities for dematerializations of Company's Equity Shares are available vide ISIN INE 095 CO 10 18 at both the depositories. Your



Company's Equity Shares are under compulsory dematerialization of equity shares of the Company was as under:

16(a) DISTRIBUTION OF SHAREHOLDING AS ON March 31, 2024 OF EQUITY SHARES OF RS.10/-EACH FULLY PAID UP

No.of Equity Shares held	No.of Share Holders	% of Holders	No.of Shares held	% of shares held
001-5000	6,371	98.04	17,40,540	10.25
5001-10000	59	0.90	4,39,227	2.58
10001-100000	61	0.93	17,56,609	10.33
100001-above	9	0.13	1,30,63,624	76.84
TOTAL	6,500	100	1,70,00,000	100

b) Categories of Shareholders as on March 31, 2024, OF EQUITY SHARES OF RS.10/- EACH FULLY PAID UP

Particulars	No. of Shares	% To Total Share Holding
Promoters group	1,27,31,295	74.89
Financial Institutions/ Banks/Insurance Companies/Mutual Funds/Trust	0	0
FIIS/NRIs/OCBs/Other Foreign shareholders (Other than Promoter Group)	49,996	0.29
Bodies Corporate	4,05,016	2.38
Public & Others	38,13,693	22.44
TOTAL	1,70,00,000	100

17. Dematerialization of Shares and Liquidity :

Approximately 98.41 % of the Equity Shares have been dematerialized upto March 31, 2024. Trading in Equity Shares of the Company is permitted only in dematerialized form compulsorily as per notification issued by the Securities and Exchange Board of India.

i) Materially significant related party transactions that may have potential conflict with the interests of company.



The Company does not have material significant related party transactions i.e. transactions of the company of material nature with its Promoters, Directors of the Management, or their subsidiaries or relatives etc. that may have potential conflicts with the interest of the Company at large. However, Disclosure of Transactions with related party have been made in the Balance-Sheet in Notes to Accounts at Note No 31 which are self-explanatory.

ii) Please refer to Secretarial Auditor Report Annexed at the end of this Section.

a) Details of Compliance with mandatory requirements and adoption of the non-mandatory requirement of this clause :

The Company has complied with mandatory requirements and None of the Independent Directors on our Board has not served beyond the statutory limit.

18. Means of Communication :

The Quarterly/Half Yearly Unaudited Financial Results/Audited Financial Results are published in Navshakti and Free Press Journal, and uploaded on the website of Bombay Stock Exchange Ltd. as well as on Company's website www.barrelpeople.com. The notices to the stakeholders are published in Navshakti and Free Press Journal.

19. FUTURE PROSPECTS

As informed in the last Annual General Report, your company has focused its attention towards the Private Sector clients and the other Government Departments.

20. DECLARATION

The Board has laid down a code of conduct for all Board Members and Senior Management of the Company which is posted on the website of the company. The Board Members and Senior Management have affirmed compliance with the code of conduct.

21. Pursuant to Regulation 36 of the SEBI (LODR) Regulation 2015 and Secretarial Standard-2 on General Meeting, following information are furnished about the Directors proposed to be Appointed/Reappointed, vide item No. 3 and 4 of the Notice dated May 30, 2024.

3	Name of the Director	MRS. MADHU NITIN KANADIA
	DIN	07049292
	Date of Birth	09-12-72
	Expertise	Good knowledge of Administration
	Date of Appointment on the Board as Director	02-11-2021
	Qualification	SSC
	Number of Equity Shares held in the Company by the Director	NIL
	Number of Equity Shares held in the	NIL



	Company by the Director or for other persons on a beneficial basis	
	List of outside Directorships held in Public Companies Chairman/Member of the Committees of Board of Directors of the Company	East India Drums & Barrels Mfg.Ltd.
	Chairman/Member of the Committees of Board of Directors of other Company in which he is a Director	Audit Committee Stakeholders/Grievance Committee Remuneration and Nomination Committee
	Relationship with other Directors	NIL

4	Name of the Director	MR. SUNIL VASANTRAO PATIL
	DIN	08450300
	Date of Birth	01-06-1971
	Expertise	Good Experience of Barrels and Drums
	Date of Appointment on the Board as Director	28-05-2019
	Qualification	SSC
	Number of Equity Shares held in the Company by the Director	NIL
	Number of Equity Shares held in the Company by the Director or for other persons on a beneficial basis	NIL
	List of outside Directorships held in Public Companies Chairman/Member of the Committees of Board of Directors of the Company	NIL
	Chairman/Member of the Committees of Board of Directors of other Company in which he is a Director	NIL
	Relationship with other Directors	NIL

For Yashraj Containerus Ltd.

	Sd/-	Sd/-
Place: Mumbai	Jayesh V. Valia	Uday Sawant
	Director	Company Secretary
Dt: 30.05.2024	DIN:01117247	Mem. No. 30251



CFO CERTIFICATION

To,
The Board of Directors,
YASHRAJ CONTAINEURS LTD.

I, the undersigned CFO of the Company do hereby certify that :

- a) We have reviewed the Financial Statements and Cash Flow Statement, for the year ended 31st March, 2024 and to the best of my knowledge and belief.
- b) these statements do not contain any materially untrue statements or omit any material fact or contain statements that might be misleading and,
- c) these statements together present a true and fair view of the Company's affairs and in compliance with existing accounting standards, applicable laws and regulations.
- d) To the best of my knowledge and belief, no transactions entered into by the Company during the year fraudulent, illegal or volatile of the Company's Code of conduct.
- e) We accept the responsibility for establishing and maintaining internal controls for financial reporting evaluate the effectiveness, disclosing the deficiencies in the design or operation of internal controls, if any to the Auditors and Audit Committee and take such steps or propose to take steps to rectify these deficiencies.
- f) We have indicated, wherever applicable to the Auditors and the Audit Committee :-
 - i) Significant changes in Internal Control over financial reporting during the year
 - ii) Significant changes in Accounting Policies, the same have been disclosed in the notes to the financial statement.

For Yashraj Containeurs Ltd.

Sd/-
Jayesh V. Valia
Whole Time Director
DIN : 01117247

PLACE : MUMBAI
DATED: 30/05/2024



Company Secretary (Membership No. 60165)

Pranay Mandhana & Associates

Peer Review certificate no. 5613/2024

117 Central Avenue Road
Gitanjali talkies Square, Nagpur - 440 018

Form No. MR-3

SECRETARIAL AUDIT REPORT

For The Financial Year Ended 31st March, 2024

[Pursuant to section 204(1) of the Companies Act, 2013 and rule No.9 of the Companies (Appointment and Remuneration Personnel) Rules, 2014]

To

The Members

YASHRAJ CONTAINEURS LIMITED

B-1, 1ST Floor, Madhav Niwas CHSL Opp S V Road,
Natakwala Lane, Borivali (W), Mumbai -400092

Secretarial compliance report of YASHRAJ CONTAINEURS LIMITED for the year ended 31st March, 2024

I had conducted the review of the compliance of the applicable statutory provisions and the adherence to good corporate practices by **YASHRAJ CONTAINEURS LIMITED** (hereinafter referred as 'the listed entity'), having its Registered Office at Madhav Niwas CHSL, Flat No. B-1A, 1st Floor, Natakwala Lane, Opp. S. V. Road, Borivali (W), Mumbai - 400092. Secretarial Review was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

Based on my verification of the listed entity's books, papers, minutes books, forms and returns filed and other records maintained by the listed entity and also the information provided by the listed entity, its officers, agents and authorized representatives during the conduct of Secretarial Review, we hereby report that in my opinion, the listed entity has, during the review period covering the financial year ended on March 31, 2024, complied with the statutory provisions listed hereunder and also that the listed entity has proper Board processes and compliance mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

I Pranay Mahesh Mandhana, Practising Company Secretary have examined:

- All the documents and records made available to me and explanation provided by **YASHRAJ CONTAINEURS LIMITED (CIN: L28120MH1993PLCO73160)** ("the listed entity")
- The filings/ submissions made by the listed entity to the stock exchanges,

Mobile No. +91 8149212120



pranaymandhana@gmail.com

- c) Website of the listed entity,
- d) any other document/ filing, as may be relevant, which has been relied upon to make this certification, for the year ended 31st March, 2024 (“Review Period”) in respect of compliance with the provisions of :
 - a) the Securities and Exchange Board of India Act, 1992 (“SEBI Act”) and the Regulations, circulars, guidelines issued there under; and
 - b) the Securities Contracts (Regulation) Act, 1956 (“SCRA”), rules made there under and the Regulations, circulars, guidelines issued there under by the Securities and Exchange Board of India (“SEBI”);

The specific Regulations, whose provisions and the circulars/ guidelines issued there under, have been examined, include:-


- a) Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;
- b) Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018;
- c) Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
- d) Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018; - Not Applicable
- e) Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014; -
- f) Not Applicable
- g) Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; -
- h) Not Applicable
- i) Securities and Exchange Board of India (Issue and Listing of Non-Convertible and Redeemable Preference Shares) Regulations, 2013; - Not Applicable
- j) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
- k) Securities and Exchange Board of India (Depositories and Participants) Regulations, 1996



I hereby report that, during the Review Period the compliance status of the listed entity is appended as below:


Sr. No.	Particulars	Compliance Status (Yes/No/ NA)	Observations /Remarks by PCS*
1.	<p>Secretarial Standards:</p> <p>The compliances of the listed entity are in accordance with the applicable Secretarial Standards (SS) issued by the Institute of Company Secretaries India (ICSI), as notified by the Central Government under section 118(10) of the Companies Act, 2013 and mandatorily applicable.</p>	YES	
2.	<p>Adoption and timely updation of the</p> <p>Policies:</p> <ul style="list-style-type: none"> • All applicable policies under SEBI Regulations are adopted with the approval of board of directors of the listed entities • All the policies are in conformity with SEBI Regulations and have been reviewed & updated on time, as per the regulations /circulars/ guidelines issued by SEBI 	YES	
3.	<p>Maintenance and disclosures on</p> <p>Website:</p> <ul style="list-style-type: none"> • The Listed entity is maintaining a functional website Timely dissemination of the documents/ information under a separate section on the website • Web-links provided in annual corporate governance reports under Regulation 27(2) are accurate and specific which re-directs to the relevant document(s)/ section of the website 	YES	The Company has filed all the disclosures on the stock exchange within/beyond the prescribed time.
4.	<p>Disqualification of Director:</p> <p>None of the Director(s) of the Company i s/are disqualified under Section 164 of Companies Act, 2013 as confirmed by the listed entity.</p>	YES ---	



5.	<p>Details related to Subsidiaries of listed entities have been examined w.r.t.:</p> <p>Identification of material subsidiary companies</p> <p>Disclosure requirement of material as well as other subsidiaries</p>	NA	The company does not have any subsidiary
6.	<p>Preservation of Documents:</p> <p>The listed entity is preserving and maintaining records as prescribed under SEBI Regulations and disposal of records as per Policy of Preservation of Documents and Archival policy prescribed under SEBI LODR Regulations, 2015</p>	YES	
7.	<p>Performance Evaluation:</p> <p>The listed entity has conducted performance evaluation of the Board, Independent Directors and the Committees at the start of every financial year/during the financial year as prescribed in SEBI Regulations.</p>	YES	
8.	<p>Related Party Transactions:</p> <p>(a) The listed entity has obtained prior approval of Audit Committee for all related party transactions; or</p> <p>(b) The listed entity has provided detailed reasons along with confirmation whether the transactions were subsequently approved/ ratified/ rejected by the Audit Committee, in case no prior approval has been obtained.</p>	YES	
9.	<p>Disclosure of events or information:</p> <p>The listed entity has provided all the required disclosure(s) under Regulation 30 along with Schedule III of SEBI LODR Regulations, 2015 within the time limits prescribed thereunder.</p>	YES	
10.	<p>Prohibition of Insider Trading:</p> <p>The listed entity is in compliance with Regulation 3(5) & 3(6) SEBI (Prohibition of Insider Trading) Regulations, 2015.</p>	YES	

11.	<p>Actions taken by SEBI or Stock Exchange(s), if any:</p> <p>No action(s) has been taken against the listed entity/ its promoters/ directors/ subsidiaries either by SEBI or by Stock Exchanges (including under the Standard Operating Procedures issued by SEBI through various circulars) under SEBI Regulations and circulars/ guidelines issued thereunder except as provided under separate paragraph herein (*”).</p>	NO	Separately mentioned in Detailed Observations attaching to this report.
12.	<p>Additional Non-compliances, if any:</p> <p>No additional non-compliance observed for any SEBI regulation/circular/guidance note etc.</p>	No	It is observed that the Company has not appointed Whole time Company Secretary as per the requirement Law.

Compliances related to resignation of statutory auditors from listed entities and their material subsidiaries as per SEBI Circular CIR/CFD/CMD1/114/2019 dated 18th October, 2019:

Sr. No.	Particulars	Compliance Status (Yes/No/ NA)	Observations /Remarks by PCS*
1.	Compliances with the following conditions while appointing/re-appointing an auditor		
	<p>i. If the auditor has resigned within 45 days from the end of a quarter of a financial year, the auditor before such resignation, has issued the limited review/ audit report for such quarter; or</p> <p>ii. If the auditor has resigned after 45 days from the end of a quarter of a financial year, the auditor before such resignation, has issued the limited review/ audit report for such quarter as well as the next quarter; or</p>	YES	During the year under review, Statutory Auditors, Satyaprakash Natani & Co, has completed its first year of first term and thereafter they were appointed as Statutory Auditors of the Company at the AGM held on 10.08.2023 for the period of one year.
	<p>iii. If the auditor has signed the limited review/ audit report for the first three quarters of a financial year, the auditor before such resignation has issued the limited review/ audit report for the last quarter of such financial year as well as the audit report for such financial year.</p>		

2.	Other conditions relating to resignation of Statutory Auditor		
	<p>Reporting of concerns by Auditor with respect to the listed entity/its material subsidiary to the Audit Committee:</p> <p>a. In case of any concern with the management of the listed entity/material subsidiary such as non-availability of information / non-cooperation by the management which has hampered the audit process, the auditor has approached the Chairman of the Audit Committee of the listed entity and the Audit Committee shall receive such concern directly and immediately without specifically waiting for the quarterly Audit Committee meetings.</p> <p>b. In case the auditor proposes to resign, all concerns with respect to the proposed resignation, along with relevant documents have been brought to the notice of the Audit Committee. In cases where the proposed resignation is due to non-receipt of information / explanation from the company, the auditor has informed the Audit Committee the details of information / explanation sought and not provided by the management, as applicable.</p> <p>c. The Audit Committee / Board of Directors, as the case may be, deliberated on the matter on receipt of such information from the auditor relating to the proposal to resign as mentioned above and communicate its views to the management and the auditor.</p>	YES	
3.	The listed entity / its material subsidiary has obtained information from the Auditor upon resignation, in the format as specified in Annexure- A in SEBI Circular CIR/ CFD/CMD1/114/2019 dated 18th October, 2019.	YES	



(**) The listed entity has complied with the provisions of the above Regulations and circulars guidelines issued thereunder, except in respect of matters specified below:

During the year, Corporate Insolvency Resolution process (CIRP) was initiated against the company Yashraj Containeurs Limited vide order of NCLT Mumbai Bench dated 22-02-2024 in CP No 533/IBC/MB/2023 under section 10 of the Insolvency and Bankruptcy Code 2016 i.e. Intiation by the corporate debtor. Thereafter IRP has been appointed & necessary compliances are under Process

(a) The following are the details of actions taken against the listed entity/its promoters/ directors/material subsidiaries either by SEBI or by Stock Exchanges (including under the Standard Operating Procedures issued by SEBI through various circulars) under the aforesaid Acts/Regulations and circulars/guidelines issued thereunder:

Sr. No.	Compliance Requirement (Regulations/circulars/ guidelines including specific clause)	Deviations	Observations/ Remarks of the Practicing Company Secretary.
1	Regulation 31(2) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015	Promoter and Promoter Group Shares are pending for Dematerialization.	Company was required to hold 100% of Shareholding of Promoter and Promoter Group in Dematerialized form; however 1000 Equity Shares of the Promoter and Promoter Group held by Mr. Vinodrai Vrijlal Valia is pending for Dematerialization.
2	Regulation 6(1) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015	Company was required to appoint Company Secretary cum Compliance Officer for the Financial Year 2023- 2024.	It is observed that the Company has not appointed Whole time Company Secretary as per the requirement of Law.



Sr. No.	Action taken by	Details of violation	Details of action taken E.g. fines, warning letter, debarment, etc.	Observations/ remarks of the co/Practicing Company secretary, if any.
1	Securities Appellate Tribunal, Mumbai	Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers Regulation 1992)	Securities and Exchange Board of India has passed an order dated 10 th October, 2019 against Yashraj Containeurs Limited including other group companies for not making disclosures under Securities and Exchange Board of India Act, 1992 and Rules and Regulations made there under at the time. The allotment of Equity Shares during the Financial Year 2009-2010 whereby the shareholding of the Promoters was 5% and more. Securities and Exchange Board of India has directed the Company to go for an open offer for the above mentioned shares.	The Notices for shares acquired more than 5% limit may be transferred to the Investor Protection Fund (IPF) or Sold and the proceeds thereof (for Sale of shares more than 5%) be deposited with the IPF within a period of 3 months. Further the Promoters are also debarred from accessing the Securities market and also restrained from buying selling or otherwise dealing in shares either directly or indirectly for a period of one year from the date of order. Till date certain restrictions are imposed by BSE, thereby co is not able to dispose of shares
2	Securities and Exchange Board of India	Section 26 and 27 read with Section 24 (1) of the Securities and Exchange Board of India Act, 1992 (Act 15 of 1992), Section 24 and read with Section 26 read with 23M(1) of Securities Contracts (Regulation) Act, 1956	Securities and Exchange Board of India had filed a case on 28 * January, 2016 against Yashraj Containeurs Limited, its Directors and including its other Group Companies for not making disclosures under Securities and Exchange Board of India Act, 1992 and Rules and Regulations made thereunder at the time. SEBI has made allegations that there were Unfair Trade Practice and increase in the price of Equity Shares during the period December 2005 to January 2006 and Non-Disclosure of the disposal	Company along with its Directors and including its other Group Companies have filed Compounding (Settlement) Application with SEBI. Final order has not been passed till date



		of Equity Shares of Promoters i.e. of 9.80 lacs, to file returns etc	
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(b) The listed entity has taken the following actions to comply with the *observations* made *in* previous reports:

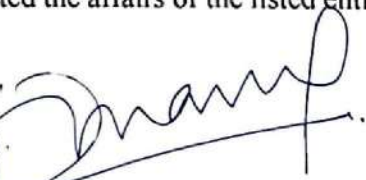
Sr. No.	Observations of the Practicing Company Secretary In the previous reports	Observations made in the secretarial compliance report for the year ended 2024	Actions taken by the listed entity, if any	Comments of the Practicing Company Secretary on the actions taken by the listed entity
1.	Regulation 31(2) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015	Promoter and Promoter Group Shares are pending For Dematerialization	The Company has not taken any steps for pending of Dematerialization of Shares of Mr. Vinodrai Vrijlal Valia	The Company was required to hold 100% of Shareholding of Promoter and Promoter Group in Dematerialized form; however 1000 Equity Shares of the Promoter and Promoter group held by the Company in physical format and are pending for Dematerialization
2.	Regulation 6(1) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015	Company was required to appoint Company Secretary cum Compliance Officer for the Financial Year 2023- 2024.	No action taken for appointment of Wholetime Company Secretary in the Company	Company was required to appoint Company Secretary as the Company Secretary resigned on 10.08.2021 and no new Company Secretary as a Compliance officer is appointed in the Company.

Assumptions & Limitation of scope and review:

1. Compliance of the applicable laws and ensuring the authenticity of documents and information furnished, are the responsibilities of the management or the listed entity.
2. My responsibility is to certify based upon the examination or relevant documents and information. This is neither an audit nor an expression or opinion
3. I have not verified the correctness and appropriateness of financial Records and Books of Accounts of the listed entity.
4. This Report is solely for the intended purpose of compliance in terms of Regulation 24A (2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and is neither an assurance as to the future viability of the listed entity nor of the efficacy or effectiveness with which the management has conducted the affairs of the listed entity.

Date : 20.05.2024
Place : Nagpur
UDIN : A060165F000402199




CS Pranay Mandhana
Practising Company Secretary
ACS No. 60165 CP No. 23399



Satya Prakash Natani & Co.

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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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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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Goregaon (E), Mumbai-400 063. Email : suresh.yadav310@gmail.com

Branch: 112, Kothari Milestone, S.V.Road, Near Malad Shopping Center
Malad (W), Mumbai-400 064. Email : anuparakh@gmail.com



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 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 because the disclosure would be unduly prejudicial, for instance, because it would reveal confidential information.

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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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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 No. 115438W

Satya Prakash Natani
Partner

Membership no. 048091

Place: Mumbai

Date: 30-05-2024

UDIN: 24048091BKAPWA9736

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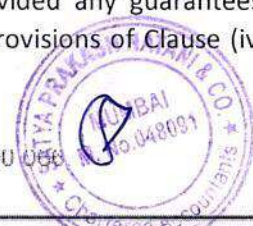
Annexure A to Independent Auditors' Report

(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	Appelate 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	Appelate 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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- (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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Tel.: 2897 6621 Email: spnatani@gmail.com Web.: www.casprnatani.in





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

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

Office: 505, Goyal Trade Center, Sona Cinema, Shantivan, Borivali (E), Mumbai-400 066.

Tel.: 2897 6621 Email: spnatani@gmail.com Web.: www.casprakash.com



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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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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

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

Office: 505, Goyal Trade Center, Sona Cinema, Shantivan, Borivali (E), Mumbai-400 066.

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Branch: 112,KothariMilestone, S.V.Road, Near Malad Shopping Centre
Malad (W), Mumbai-400 064. Email :anuparakh@gmail.com

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	3	178.56	204.46
(ii) Investment property	4	-0.00	0.18
(iii) Intangible Assets	5	0.00	0.00
(iv) Financial assets			
- Investments	6	3.24	7.88
- Loans	7	14.01	14.01
(v) Other non-current financial assets	8	0.97	0.51
(vi) Other non-current assets	9	-	-
(vii) Deferred Tax Assets	30	206.94	203.08
		403.72	430.12
Current assets			
(i) Inventories	10	-	-
(ii) Financial assets			
- Trade receivables	11	124.94	32.36
- Cash and cash equivalents	12	7.64	123.63
- Bank Balance Other than Cash and cash equivalents	13	1.96	1.96
- Loans	7	1.55	4.09
(iii) Other current assets	9	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

2

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. 048091
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 : AAFFV5698G)

Place: Mumbai
Date: 30th May '2024

Mr. Sunil Vasantao Patil
Director
(DIN:08450300)



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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	21	197.17	450.18
Other income	22	354.82	295.90
Total Income		551.99	746.07
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		(588.65)	(588.91)
Tax expense			
Current tax		-	-
Deferred tax		(3.86)	(21.64)
Total tax expense		(3.86)	(21.64)
Profit/ (Loss) after tax		(584.78)	(567.27)
Other comprehensive income			
Items that will not to 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 Natani & Co.
Firm Registration Number: 115438W
Chartered Accountants

Satyaprakash Natani
Partner
Membership No.: 048091
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

२३/०५/२०२४
Mr. Sunil Vasantao Patil
Director
(DIN:08450300)

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)
<u>Adjustments for:</u>				
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
<u>Changes in working capital:</u>				
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)		(22.65)	
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 Deposit				
- 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	-		-	
	(39.27)	(39.27)	(135.85)	(135.85)
Net cash flow from / (used in) financing activities (C)		(39.27)		(135.85)
		(115.99)		121.18
Net increase / (decrease) in Cash and cash equivalents (A+B+C)		125.59		4.40
Cash and cash equivalents at the beginning of the year		9.60		125.59
Cash and cash equivalents at the end of the year				
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		7.64		123.43
(i) In current accounts				
(ii) In EEFC accounts		1.96		1.96
(iii) In deposit accounts with original maturity of less than 3 months		9.60		125.59

In terms of our report attached.

For Satyaprakash Natani & Co

Chartered Accountants

FRN NO.115438W

Satyaprakash Natani

Partner

Membership No 048091

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

Dr. Jayesh V Valia

Managing Director

(DIN:01117247)

Mr. Jayesh V Valia

C.F.O

(PAN : AAFPV5698G)

Place : Mumbai

Date: 30th May '2024

सुनिल वसंतराव पाटील

Mr. Sunil Vasantao Patil

Director

(DIN:08450300)

YASHRAJ CONTAINEURS LIMITED

CIN No.: [L28120MH1993PLC073160]

Notes To Standalone Ind AS Financial Statements for the Year ended March 31, 2024

(All amounts in Indian Rupees Lakhs, except as otherwise stated)

A EQUITY SHARE CAPITAL	March 31, 2024	March 31, 2023
Balance at the beginning of the reporting period	1,700.00	1,700.00
Changes in Equity Share Capital during the reporting period	-	-
Balance at the end of the reporting period	1,700.00	1,700.00

B OTHER EQUITY

Particulars	Reserves and Surplus				Total
	General Reserve	Securities Premium	Retained Earnings	Equity Instruments through OCI	
As at 31.03.2022	1,421.19	2,220.00	(12,585.84)	(88.71)	(9,033.36)
Profit for the year			(567.27)		(567.27)
Net fair value Gain/ (Loss) on investments in equity instruments through OCI				1.32	1.32
Reameasurement Benefit of defined benefit plans			4.59		4.59
As at 31.03.2023	1,421.19	2,220.00	(13,148.52)	(87.40)	(9,594.72)
Profit for the year			(584.78)		(584.78)
Net fair value Gain/ (Loss) on investments in equity instruments through OCI				33.24	33.24
Reameasurement Benefit of defined benefit plans			-		-
As at 31.03.2024	1,421.19	2,220.00	(13,733.30)	(54.16)	(10,146.26)

For Satyaprakash Natani & Co
Firm Registration Number: 135368
Chartered Accountants

Satyaprakash Natani
Partner
Membership No. 048091
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)

Place: Mumbai
Date: 30th May '2024

Mr. Sunil Vasantrao Patil
Director
(DIN:08450300)

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

YASHRAJ CONTAINEURS LIMITED

CIN L28120MH 1993PLC073160

Notes to financial statements for the year ended 31st March 2024

Note 1: Corporate information

Yashraj Containeurs Limited a public company ("the Company") was incorporated in India under Companies Act 1936. The registered office is located at Mumbai. The Company is in the business of manufacturing of Barrels and Trading of CRCA coils.

These standalone financial statements for the year ended March 31, 2024 were approved by the Board of Directors on 24-05-2024

Note 2 - Statement of Significant Accounting Policies

The Company has prepared financial statements for the year ended March 31, 2024 in accordance with Indian Accounting Standards (Ind AS) notified under the Companies (Indian Accounting Standards) Rules, 2015 (as amended) read with Section 133 of the Companies Act, 2013, (the 'Act') and other relevant provision of the act together with the comparative data as at and for the year ended March 31, 2023.

The financial statements are presented in Indian Rupees which is the functional currency of the company All the financials information is presented in Indian rupees and are rounded to the nearest rupees in lakhs except when otherwise indicated.

2.1 Basis of preparation

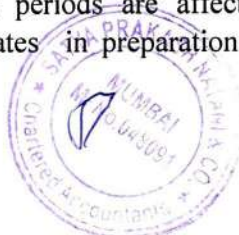
The financial statements have been prepared on the historical cost basis, except for:

- (i) certain financial instruments that are measured at fair values at the end of each reporting period;
- (ii) defined benefit plans - plan assets that are measured at fair values at the end of each reporting period, as explained in the accounting policies below. Historical cost is generally based on the fair value of the consideration given in exchange for goods and services.

The Company has consistently applied the following accounting policies to all periods Presented in these financial statements.

a) Use of estimates and judgements

The preparation of Company's financial statements in conformity with the recognition and measurement principles of Ind AS requires management of the Company to make estimates and judgements that affect the reported balances of assets and liabilities. disclosures of contingent liabilities as at the date of company financial statements and the reported amounts of income and expenses for the periods presented. Estimates and underlying assumptions are reviewed on an ongoing basis, Revisions to accounting estimates are recognised in the period in which the estimates are revised and future periods are affected. The Company uses the following critical accounting estimates in preparation of its standalone financial statements:



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b) Current versus non-current classification

Assets and Liabilities are classified as current or non-current, inter-alia considering the normal operating cycle of the company's operations and the expected realization/settlement thereof within 12 Months after the Balance Sheet date.

Deferred tax assets and liabilities are classified as non-current assets and liabilities.

c) Fair value measurement

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The fair value measurement is based on the presumption that the transaction to sell the asset or transfer the liability takes place either:

- In the principal market for the asset or liability, or
- In the absence of a principal market, in the most advantageous market for the asset or liability

The principal or the most advantageous market must be accessible by the Company.

The fair value of an asset or a liability is measured using the assumptions that market participants would use when pricing the asset or liability, assuming that market participants act in their economic best interest.

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.

All assets and liabilities for which fair value is measured or disclosed in the financial statements are categorised within the fair value hierarchy, described as follows, based on the lowest level input that is significant to the fair value measurement as a whole:

- Level 1 - Quoted (unadjusted) market prices in active markets for identical assets or liabilities
- Level 2 - Valuation techniques for which the lowest level input that is significant to the fair value measurement is directly or indirectly observable
- Level 3 - Valuation techniques for which the lowest level input that is significant to the fair value measurement is unobservable

For assets and liabilities that are recognised in the financial statements on a recurring basis, the Company determines whether transfers have occurred between levels in the hierarchy by re-assessing categorisation (based on the lowest level input that is significant to the fair value measurement as a whole) at the end of each reporting period.



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d) Revenue recognition

Revenue from contracts with customers is recognised when control of the goods or services are transferred to the customer at an amount that reflects the consideration to which the Company expects to be entitled in exchange for those goods or services.

The Company has generally concluded that it is the principal in its revenue arrangements, since it is the primary obligor in all of its revenue arrangement, as it has pricing latitude and is exposed to inventory and credit risks.

Revenue is stated net of goods and service tax and net of returns, chargebacks, rebates and other similar allowances. These are calculated on the basis of historical experience and the specific terms in the individual contracts.

In determining the transaction price, the Company considers the effects of variable consideration, the existence of significant financing components, noncash consideration, and consideration payable to the customer (if any).

The Company estimates variable consideration at contract inception until it is highly probable that a significant revenue reversal in the amount of cumulative revenue recognised will not occur when the associated uncertainty with the variable consideration is subsequently resolved.

Royalties: Royalty revenue is recognised on an accrual basis in accordance with the substance of the relevant agreement (provided that it is probable that economic benefits will flow to the Company and the amount of revenue can be measured reliably). Royalty arrangements that are based on production, sales and other- measures are recognised by reference to the underlying arrangement.

e) Cash and cash equivalents

The Company considers all highly liquid investments, which are readily convertible into known amounts of cash that are subject to an insignificant risk of change in value, to be cash equivalents. Cash and cash equivalents consist of balances with banks which are unrestricted for withdrawal and usage.

Interest: Interest income is recognised on a time proportion basis taking into account the amount outstanding and the applicable interest applicable, Interest income is included under the head "Other income" in the statement of profit & loss account.

Dividends: Dividend income is recognised when the Company's right to receive Dividend is established by the balance sheet date.

I) Financial assets at amortised cost

Financial assets are subsequently measured at amortised cost if these financial assets are held within a business whose objective is to hold these assets in order to collect contractual cash flows and the contractual at terms of the financial assets give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.



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g) Financial assets at face value through other comprehensive income

Financial assets are measured at fair value through other comprehensive income if these financial assets are held within a business whose objective is achieved by both collecting contractual cash flows on specified dates that are solely payments of principal and interest on the principal amount outstanding and selling financial assets. The Company has made an irrevocable election to present subsequent changes in the fair value of equity investments not held for trading in other comprehensive income.

h) Financial assets at fair value through profit or loss

Financial assets are measured at fair value through profit or loss unless they are measured at amortised cost or at fair value through other comprehensive income on initial recognition. The transaction costs directly attributable to the acquisition of financial assets and liabilities at fair value through profit or loss are immediately recognised in statement of profit and loss.

i) Income Tax.

Income tax expense consists of current and deferred tax. Income tax expense is recognised in profit or loss except to the extent that it relates to items recognised in OCI or directly in equity, in which case it is recognised in OCI or directly in equity respectively

i. Current income tax

Current tax is the expected tax payable on the taxable profit for the year, using tax rates enacted or substantively enacted by the end of the reporting period, and any adjustment to tax payable in respect of previous years. Current tax assets and tax liabilities are offset where the Company has a legally enforceable right to offset and intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously. Current income tax assets and liabilities are measured at the amount expected to be recovered from or paid to the taxation authorities.

Current income tax relating to items recognised outside profit or loss is recognised outside profit or loss (either in other comprehensive income or in equity). Current tax items are recognised in correlation to the underlying transaction either in OCI or directly in equity. Management periodically evaluates positions taken in the tax returns with respect to situations in which applicable tax regulations are subject to interpretation and establishes provisions where appropriate.

The Govt. of India had issued the Taxation Laws {Amendment] Act 20 19 which provides Domestic Companies an option to pay corporate tax at reduced rates from April 1, 2019 subject to certain conditions. The company intends to opt for lower tax regime. No tax provision has been made for the year in view of losses. The company has recognised consequential impact by reversing deferred tax assets

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ii. Deferred tax

Deferred tax is provided using the liability method or temporary differences between the tax bases of assets and liabilities and their carrying amounts for financial reporting purposes at the reporting date..

Deferred tax liabilities are recognised for all taxable temporary differences, except:

- When the deferred tax liability arises from the initial recognition of an asset or liability in a transaction that is not a business combination and, at the time of the transaction, affects neither the accounting profit nor taxable profit or loss
- In respect of taxable temporary differences associated with investments in subsidiaries and interests in joint ventures when the timing of the reversal of the temporary differences can be controlled and it is probable that the temporary differences will not reverse in the foreseeable future

Deferred tax assets are recognised for all deductible temporary differences and the carry forward of any unused tax losses. Deferred tax assets are recognised to the extent that it is probable that taxable profit will be available against which the deductible temporary differences, and the carry forward of unused tax losses can be utilised, except:

- When the deferred tax asset relating to the deductible temporary difference arises from the initial recognition of an asset or liability in a transaction that is not a business combination and, at the time of the transaction, affects neither the accounting profit nor taxable profit or loss
- In respect of deductible temporary differences associated with investments in subsidiaries and interests in joint ventures deferred tax assets are recognised only to the extent that it is probable that the temporary differences will reverse in the foreseeable future and taxable profit will be available against which the temporary differences can be utilised.

The carrying amount of deferred tax assets is reviewed at each reporting date and reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow all or part of the deferred tax asset to be utilised. Unrecognised deferred tax assets are re-assessed at each reporting date and are recognised to the extent that it has become probable that future taxable profits will allow the deferred tax asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the year when the asset is realised or the liability is settled, based on tax rates (and tax laws) that have been enacted or substantively enacted at the reporting date.

Deferred tax relating to items recognised outside profit or loss is recognised outside profit or loss (either in other comprehensive income or in equity). Deferred tax items are recognised in correlation to the underlying transaction either in OCI or directly in equity.



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Deferred tax assets and deferred tax liabilities are offset if a legally enforceable right exists to set off current tax assets against current tax liabilities and the deferred taxes relate to the same taxable entity and the same taxation authority.

j) Property, plant and equipment

Plant and equipment is stated at cost of acquisition or constructions including attributable borrowing cost till such assets are ready for their intended use, less of accumulated depreciation and accumulated impairment losses, if any. Cost of acquisition for the aforesaid purpose comprises its purchase price, including import duties and other now-refundable taxes or levies and any directly attributable cost of bringing the asset to its working condition for its intended use, net of trade discounts, rebates and credits received if any.

Such cost includes the cost of replacing part of the plant and equipment and borrowing costs for long-term construction projects if the recognition criteria are met. When significant parts of plant and equipment are required to be replaced at intervals, the Company depreciates them separately based on their specific useful lives. Likewise, when a major inspection is performed, its cost is recognised in the carrying amount of the plant and equipment as a replacement if the recognition criteria are satisfied. All other repair and maintenance costs are recognised in profit or loss as incurred.

Property Plant and equipment are eliminated from financial statements, either on disposal or when retired from active use. Losses arising in case of retirement of Property, Plant and equipment and gains or losses arising from disposal of property, plant and equipment are recognised in statement of profit and loss in the year of occurrence.

Depreciation is calculated on a straight-line basis over the estimated useful lives of the assets. Useful lives used by the Company are same as prescribed rates prescribed under Schedule II of the Companies Act 2013. The range of useful lives of the property, plant and equipment are as follows:

Particulars	Useful Lives
Buildings	30 years
Plants and Equipment	15 years
Office Equipment	05 years
Computer System	03 years
Motor Cars	08 years
Furniture & Fixture	10 years
Office Equipment	05 years

k) Intangible Assets




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Intangible assets acquired separately are measured on initial recognition at cost. Following initial recognition, intangible assets are carried at cost less any accumulated amortisation and accumulated impairment losses. Internally generated intangibles are not capitalised and the related expenditure is reflected in profit or loss in the period in which the expenditure is incurred.

The useful lives of intangible assets are assessed as either finite or indefinite. Intangible assets with finite lives are amortised over the useful economic life and assessed for impairment whenever there is an indication that the intangible asset may be impaired. Intangible assets are amortised as follows:

-Software - 5 years

Software for internal use, which is primarily acquired from third-party vendors and which is an integral part of a tangible asset, including consultancy charges for implementing the software, is capitalised as part of the related tangible asset. Subsequent costs associated with maintaining such software are recognised as expense as incurred. The capitalised costs are amortised over the lower of the estimated useful life of the software and the remaining useful life of the tangible fixed asset.

1) Investments in the nature of equity In subsidiaries.

The Company has elected to recognise its investments in equity instruments in subsidiaries and associates at cost in the separate financial statements in accordance with the option available in Ind AS 27, 'Separate Financial Statements'.

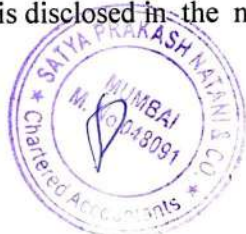
m) Investment properties

Investment properties comprise portions of office buildings and residential premises that are held for long-term rental yields and / or for capital appreciation. Investment properties are initially recognised at cost. Subsequently investment property comprising of building is carried at cost less accumulated depreciation and accumulated impairment losses.

The cost includes the cost of replacing parts and borrowing costs for long-term construction projects if the recognition criteria are met. When significant parts of the investment property are required to be replaced at intervals, the Group depreciates them separately based on their specific useful lives. All other repair and maintenance costs are recognised in profit and loss as incurred.

Depreciation on building is provided over the estimated useful lives as specified in Schedule II to the Companies Act, 2013. The residual values, useful lives and depreciation method of investment properties are reviewed, and adjusted on prospective basis as appropriate, at each financial year end. The effects of any revision are included in the statement of profit and loss when the changes arise.

Though the group measures investment property using cost based measurement, the fair value of investment property is disclosed in the notes.



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Investment properties are derecognised when either they have been disposed of or when the investment property is permanently withdrawn from use and no future economic benefit is expected from its disposal.

The difference between the net disposal proceeds and the carrying amount of the asset is recognised in the statement of profit and loss in the period of de-recognition.

n) Impairment of non-financial assets

The Company assesses, at each reporting date, whether there is an indication that an asset may be impaired. If any indication exists, or when annual impairment testing for an asset is required, the Company estimates the asset's recoverable amount. An asset's recoverable amount is the higher of an asset's or cash-generating units (CGU) fair value less costs of disposal and its value in use. Recoverable amount is determined for an individual asset, unless the asset does not generate cash inflows that are largely independent of those from other assets or Company's assets. When the carrying amount of an asset or CGU exceeds its recoverable amount, the asset is considered impaired and is written down to its recoverable amount.

In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset. In determining fair value less costs of disposal, recent market transactions are taken into account. If no such transactions can be identified, an appropriate valuation model is used.

Impairment losses of continuing operations, including impairment on inventories, are recognised in the statement of profit and loss.

An assessment is made at each reporting date to determine whether there is an indication that previously recognised impairment losses no longer exist or have decreased. If such indication exists, the Company estimates the asset's or CGU's recoverable amount. A previously recognised impairment loss is reversed only if there has been a change in the assumptions used to determine the asset's recoverable amount since the last impairment loss was recognised. The reversal is limited so that the carrying amount of the asset does not exceed its recoverable amount, nor exceed the carrying amount that would have been determined, net of depreciation, had no impairment loss been recognised for the asset in prior years. Such reversal is recognised in the statement of profit or loss.

o) Non-current Asset held for sale.

Non-current assets and disposal groups are classified as held for sale if their carrying amount will be recovered principally through a sale transaction rather than through continuing use. This condition is regarded as met only when the asset (or disposal group) is available for immediate sale in its present condition subject only to terms that are usual and customary for sales of such asset (or disposal group) and its sale is highly probable. Management must be committed to the sale, which



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should be expected to qualify for recognition as a completed sale within one year from the date of classification, Non-current assets (and disposal groups) classified as held for sale are measured at the lower of their carrying amount and fair value less costs to sell. Non-current assets are not depreciated or amortised.

p) Borrowing costs:

a. Borrowing costs that are attributable to the acquisition, construction, or production of a qualifying asset are capitalised as a part of the cost of such asset till such time the asset is ready for its intended use or sale. A qualifying asset is an asset that necessarily requires a substantial period of time (generally over twelve months) to get ready for its intended use or sale.

b. All other borrowing costs are recognised as expense in the period in which they are incurred,

q) Leases

The Company evaluates each contract or arrangement, whether it qualifies as lease as defined under Ind. AS 116.

The Company as a lessee:

The Company enters into an arrangement for lease of land, buildings, plant and machinery including computer equipment and vehicles. Such arrangements are generally for a fixed period but may have extension or termination options. The Company assesses, whether the contract is, or contains, a lease, at its inception. A contract is, or contains, a lease if the contract conveys the right to

- a) Control the use of an identified asset,
- b) Obtain substantially all the economic benefits from use of the identified asset. And
- c) Direct the use of the identified asset.

The Company determines the lease term as the non-cancellable period of a lease, together with periods covered by an option to extend the lease, where the Company is reasonably certain to exercise that option.

The Company at the commencement of the lease contract recognizes a Right-of-Use RoU asset at cost and corresponding lease liability, except for leases with term of less than twelve months (short term leases) and low-value assets. For these short term and low value leases, the Company recognizes the lease payments as an operating expense or a straight-line basis over the lease term.

The cost of the right-of-use asset comprises the amount of the initial measurement of the lease liability, any lease payments made at or before the inception date of the lease, plus any initial direct costs, less any lease incentives received. Subsequently, the right-of-use assets are measured at cost less any accumulated depreciation and accumulated impairment losses, if any. The right-of-use assets are depreciated using the straight-line method from the commencement date over the shorter of lease term or useful life of right-of-use asset. The estimated useful lives



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of right-of-use assets are determined on the same basis as those of property, plant and equipment.

The Company applies Ind. AS 36 to determine whether an RoU asset is impaired and accounts for any identified impairment loss as described in the impairment of non-financial assets below.

For lease liabilities at the commencement of the lease, the Company measures the lease liability at the present value of the lease payments that are not paid at that date. The lease payments are discounted using the interest rate implicit in the lease, if that rate can be readily determined, if that rate is not readily determined, the lease payments are discounted using the incremental borrowing rate that the Company would have to pay to borrow funds, including the consideration of factors such as the nature of the asset and location, collateral, market terms and conditions, as applicable in a similar economic environment.

After the commencement date, the amount of lease liabilities is increased to reflect the accretion of interest and reduced for the lease payments made. The Company recognizes the amount of the re-measurement of lease liability as an adjustment to the right-of-use assets. Where the carrying amount of the right-of-use asset is reduced to zero and there is a further reduction in the measurement of the lease liability, the Company recognizes any remaining amount of the re-measurement in statement of profit and loss. Lease liability payments are classified as cash used in financing activities in the statement of cash flows.

The Company as a lessor

Leases under which the Company is a lessor are classified as finance or operating leases. Lease contracts where all the risks and rewards are substantially transferred to the lessee, the lease contracts are classified as finance leases. All other leases are classified as operating leases. For leases under which the Company is an intermediate lessor, the Company accounts for the head-lease and the sub-lease as two separate contracts. The sub-lease is further classified either as a finance lease or an operating lease by reference to the RoU asset arising from the head-lease.

r) Corporate Social Responsibility (CSR) Expenditure

CSR spend are charged to the statement of profit and loss as an expense in the Period they are incurred.

s) Provisions, Contingent liabilities, Contingent assets and Commitments: 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 embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation. The expense relating to a provision is presented in the statement of profit and loss.

If the effect of the time value of money is material, provisions are discounted using a current pre-tax rate that reflects, when appropriate, the risks specific to the liability. When discounting is used, the increase in the provision due to the passage of time is recognised as a finance cost.



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Contingent liability is disclosed in the case of:

- A present obligation arising from past events, when it is not probable that an outflow of resources will be required to settle the obligation;
- A present obligation arising from past events, when no reliable estimate is possible;
- A present obligation arising from past events, unless the probability of outflow of resources is remote.

Commitments include the amount of purchase order (net of advances) issued to parties for completion of assets.

Provisions, contingent liabilities, contingent assets and commitments are reviewed at each balance sheet date.

t) Employee Benefits

Retirement benefit in the form of provident fund, pension fund and superannuation fund are defined contribution schemes. The Company has no obligation, other than the contribution payable to such schemes. The Company recognises contribution payable to such schemes as an expense, when an employee renders the related service. If the contribution payable to the schemes

for service received before the balance sheet date exceeds the contribution already paid, the deficit payable to the schemes is recognised as a liability after deducting the contribution already paid. If the contribution already paid exceeds the contribution due for services received before the balance sheet date, then excess is recognised as an asset to the extent that the pre-payment will lead to, for example, a reduction in future payment or a cash refund.

The Company operates a defined benefit gratuity plan, which requires contributions to be made to a separately administered fund. The cost of providing benefits under the defined benefit plan is determined using the projected unit credit method. Liability for gratuity as at the year-end is provided on the basis of actuarial valuation.

Re-measurements, comprising of actuarial gains and losses and the return on plan assets (excluding amounts included in net interest on the net defined benefit liability), are recognised immediately in the balance sheet with a corresponding debit or credit to retained earnings through OCI in the period in which they occur. Re-measurements are not reclassified to profit or loss in subsequent periods.

Net interest is calculated by applying the discount rate to the net defined benefit liability or asset. The Company recognises the following changes in the net defined benefit obligation as an expense in the statement of profit and loss:

- service costs comprising current service costs; and
- Net interest expense or income

Accumulated leave, which is expected to be utilised within the next 12 months, is treated as short-term employee benefit. The company measures the expected cost of



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such absences as the additional amount that it expects to pay as a result of the unused entitlement that has accumulated at the reporting date.

u) **Financial instruments**

A financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity.

i. **Financial assets**

Initial recognition and measurement

All financial assets are recognised initially at fair value plus, in the case of financial assets not recorded at fair value through profit or loss, transaction costs that are attributable to the acquisition of the financial asset.

Subsequent measurement

For purposes of subsequent measurement, financial assets are classified in four categories:

- Financial assets at amortised cost.
- Financial assets at fair value.

When assets are measured at fair value, gains and losses are either recognised entirely in the statement of profit and loss (i.e. fair value through profit or loss), or recognised in other comprehensive income (i.e. fair value through other comprehensive income).

A financial asset that meets the following two conditions is measured at amortised cost (net of any write down for impairment) unless the asset is designated at fair value through profit and loss under fair value option.

- **Business model test:** The objective of the Company's business model is to hold the financial asset to collect the contractual cash flows (rather than to sell the instrument prior to its contractual maturity to realize its fair value changes).
- **Cash flow characteristics test:** The contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

A financial asset that meets the following two conditions is measured at fair value through other comprehensive income unless the asset is designated at fair value through profit and loss under fair value option.

- **Business model test:** The financial asset is held within a business model whose objective is achieved by both collecting contractual cash flows and selling financial instruments.



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- **Cash flow characteristics test:** The contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest or the principal amount outstanding.

Derecognition

When the Company has transferred its rights to receive cash flows from the asset or has assumed an obligation to pay the received cash flows in full without material delay to a third party under a 'pass-through' arrangement; it evaluates if and to what extent it has retained the risks and rewards of ownership.

A financial asset (or, where applicable, a part of a financial asset or part of a Company of similar financial assets) is primarily derecognised when:

- The rights to receive cash flows from the asset have expired, or
- Based on move evaluation, either (a) the Company has transferred substantially all the risks rewards of the asset, or (b) the Company has neither transferred nor retained substantially all the risks and rewards of the asset, but has transferred control of the asset.

When it has neither transferred nor retained substantially all of the risks and rewards of the asset, nor transferred control of the asset, the Company continues to recognise the transferred asset to the extent of the Company's continuing involvement. In that case, the Company also recognises an associated liability. The transferred asset and the associated liability are measured on a basis that reflects the rights and obligations that the Company has retained.

Continuing involvement that takes the form of a guarantee over the transferred asset is measured at the lower of the original carrying amount of the asset and the maximum amount of consideration that the Company could be required to repay.

Impairment of financial assets

In accordance with Ind. AS 109, the Company applies expected credit loss (ECL) model for measurement and recognition of impairment loss on the following financial assets and credit risk exposure:

- a) Trade receivables that result from transactions those are within the scope of Ind. AS 18

The application of simplified approach does not require the Company to track changes in credit risk. Rather, it recognises impairment loss allowance based on lifetime ECLs at each reporting date, right from its initial recognition.

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YASHRAJ CONTAINERS LIMITED

CIN No.: [L28120MH1993PLC073160]

Notes To Standalone Ind AS Financial Statements for the Year ended March 31, 2024

(All amounts in Indian Rupees Lakhs, except as otherwise stated)

3 PROPERTY, PLANT AND EQUIPMENT

	Free Hold Land	Building	Furniture & Fixtures	Plant & Machinery	Office Equipment	Computer Hardware	Vehicles	Total
Cost*								
- At March 31, 2022	128.82	128.65	1.59	151.14	0.83	1.82	4.60	417.46
Additions	-	-	-	-	-	-	-	-
Disposals	-	-	-	-	-	-	3.98	3.98
- At March 31, 2023	128.82	128.65	1.59	151.14	0.83	1.82	0.62	413.48
Additions	-	-	-	-	-	-	-	-
Disposals	-	-	-	-	-	-	-	-
- At March 31, 2024	128.82	128.65	1.59	151.14	0.83	1.82	0.62	413.48
Depreciation								
- At March 31, 2022		51.79	1.21	96.43	0.53	1.42	4.24	155.62
Charge for the year		44.22	0.09	12.38	0.09	0.26	0.03	57.07
Disposals		-	-	-	-	-	3.65	3.65
- At March 31, 2023	-	96.01	1.30	108.81	0.62	1.68	0.62	209.03
Charge for the year		13.72	0.04	11.94	0.09	0.12		25.90
Disposals		-	-	-	-	-	-	-
- At March 31, 2024	-	109.72	1.33	120.74	0.71	1.80	0.62	234.93
Net book value								
- As at March 31, 2022	128.82	76.86	0.38	54.71	0.30	0.40	0.36	261.84
- As at March 31, 2023	128.82	32.64	0.29	42.33	0.21	0.14	-	204.46
- As at March 31, 2024	128.82	18.93	0.26	30.40	0.12	0.03	-	178.56

* For property, plant and equipment existing as on the date of transition to Ind AS (i.e. April 01, 2016), the Company has used IGAAP carrying value as deemed costs.



YASHRAJ CONTAINERS LIMITED
CIN No.: [L28120MH1993PLC073160]

Notes To Standalone Ind AS Financial Statements for the Year ended March 31, 2024
(All amounts in Indian Rupees Lakhs, except as otherwise stated)

4. INVESTMENT PROPERTY

	Flat	Total
Cost*		
- At March 31, 2022	0.29	0.29
Additions	-	-
Disposals	-	-
- At March 31, 2023	0.29	0.29
Additions	-	-
Disposals	0.29	-
- At March 31, 2024	-	-
Depreciation		
- At March 31, 2022	0.10	0.10
Charge for the year	0.01	0.01
Disposals	-	-
- At March 31, 2023	0.11	0.11
Additions	0.01	0.01
Disposals	0.12	0.12
- At March 31, 2024	0.00	0.00
Net book value		
- As at March 31, 2022	0.19	0.19
- As at March 31, 2023	0.18	0.18
- As at March 31, 2024	-0.00	-0.00



YASHRAJ CONTAINERS LIMITED

CIN No.: [L28120MH1993PLC073160]

Notes To Standalone Ind AS Financial Statements for the Year ended March 31, 2024

(All amounts in Indian Rupees Lakhs, except as otherwise stated)

5 INTANGIBLE ASSETS

	Computer Software	Total
Cost*		
- At March 31, 2022	0.90	0.90
Additions	-	-
Disposals	-	-
- At March 31, 2023	0.90	0.90
Additions	-	-
Disposals	-	-
- At March 31, 2024	0.90	0.90
Amortization		
- At March 31, 2022	0.86	0.86
Charge for the year	0.04	0.04
Disposals	-	-
- At March 31, 2023	0.90	0.90
Charge for the year	-	-
Disposals	-	-
- At March 31, 2024	0.90	0.90
Net book value :		
- As at March 31, 2022	0.04	0.04
- As at March 31, 2023	0.00	0.00
- As at March 31, 2024	0.00	0.00

* For intangible assets existing as on the date of transition to Ind AS, i.e., April 01, 2016, the Company has used IGAAP carrying value as deemed costs..

6 INVESTMENTS

	March 31,2024	March 31,2023
A. Investments carried at FV		
(a) 1,04,211 (March 31, 2023: 1,04,211,) Equity shares of Rs 10/- each fully paid up in Vas Infrastructure Limited	3.13	3.45
(b) 3,78,857 (March 31, 2023: 3,78,857,) Equity shares of Rs 10/- each fully paid up in Precision Containers Limited	-	4.32
	-	-
B. Investments carried at Cost		
(a) 500 (March 31, 2023: 500) Equity shares of Rs 10/- each fully paid up in New India C-op. Bank Ltd	0.05	0.05
(b) 100 (March 31, 2023: 100) Equity shares of Rs 10/- each fully paid up in RV Lifestyle Limited	0.01	0.01
	-	-
C. Investment in government or trust securities		
Government securities	0.05	0.05
Total Investments		7.88



YASHRAJ CONTAINERS LIMITED

CIN No.: [L28120MH1993PLC073160]

Notes To Standalone Ind AS Financial Statements for the Year ended March 31, 2024

(All amounts in Indian Rupees Lakhs, except as otherwise stated)

7 LOANS (Unsecured, considered good)

	Non-Current		Current	
	March 31,2024	March 31,2023	March 31,2024	March 31,2023
Security deposit	14.01	14.01		
Loans to related parties			-	-
Loans to employees	-	-	1.55	4.09
Advance to Staff			-	-
Total	14.01	14.01	1.55	4.09

8 OTHER NON CURRENT FINANCIAL ASSETS (Unsecured, considered good)

	Non-Current		Current	
	March 31,2024	March 31,2023	March 31,2024	March 31,2023
Accrued Interest on Deposit	0.97	0.51	-	-
Total	0.97	0.51	-	-

9 OTHER ASSETS (Unsecured, considered good)

	Non-Current		Current	
	March 31,2024	March 31,2023	March 31,2024	March 31,2023
Advance to suppliers			-	0.95
Balances with statutory / government authorities	-	-	119.23	86.03
Prepaid expenses	-	-	0.39	5.43
Total	-	-	119.62	92.41

10 INVENTORIES (VALUED AT LOWER OF COST AND NET REALISABLE VALUE)

	March 31,2024	March 31,2023
Raw materials, components and stores	-	-
Work-in-progress		
Finished Goods	-	-
Others	-	-
Total	-	-

11 TRADE RECEIVABLES

	March 31,2024	March 31,2023
Unsecured, considered good		
- Trade receivables	124.94	32.36
Total	124.94	32.36

Debtors outstanding as on 31/03/2024

Particulars	Outstanding for following periods from due date of payments					Total
	Less than 6 months	6 months - 1 year	1-2 yrs.	2-3 yrs.	More than 3 years	
Undisputed						
considered good	-	-	-	-	-	-
considered doubtful						-
Disputed						
considered good						-
considered doubtful	104.77	20.17				124.94
TOTAL	104.77	20.17	-	-	-	124.94

Debtors outstanding as on 31/03/2023

Particulars	Outstanding for following periods from due date of payments					Total
	Less than 6 months	6 months - 1 year	1-2 yrs.	2-3 yrs.	More than 3 years	
Undisputed						
considered good	32.36			-	-	32.36
considered doubtful						-
Disputed						
considered good						-
considered doubtful						-
TOTAL	32.36	-	-	-	-	32.36



YASHRAJ CONTAINERS LIMITED

CIN No.: [L28120MH1993PLC073160]

Notes To Standalone Ind AS Financial Statements for the Period ended March 31, 2024

(All amounts in Indian Rupees Lakhs, except as otherwise stated)

12. CASH AND CASH EQUIVALENTS

	March 31, 2024	March 31, 2023
Cash on hand	-	0.19
Balances with banks:		
– On current accounts	7.64	123.43
Total	7.64	123.63

13. BANK BALANCE OTHER THAN CASH AND CASH EQUIVALENTS

	March 31, 2024	March 31, 2023
Balances with banks:		
On Deposit accounts	1.96	1.96
Total	1.96	1.96



YASHRAJ CONTAINERS LIMITED
CIN No.: IL28120MH1993PLC073160]
Notes To Standalone Ind AS Financial Statements for the Year ended March 31, 2024
 (All amounts in Indian Rupees Lakhs, except as otherwise stated)

14 EQUITY SHARE CAPITAL

	March 31, 2024	March 31, 2023
Authorised share capital (No.)		
200 lakhs (March 31, 2022: 200 lakhs,) Equity shares of Rs. 10 each	2,000.00	2,000.00
Issued, subscribed and fully paid-up shares (No.)		
170 lakhs (March 31, 2022: 170 lakhs,) Equity shares of Rs 10 each	1,700.00	1,700.00
Total issued, subscribed and fully paid-up shares	1,700.00	1,700.00

(a) Reconciliation of the shares outstanding at the beginning and at the end of the reporting period

Equity shares	March 31, 2024		March 31, 2023	
	No. in lakhs	Rs.	No. in lakhs	Rs.
At the beginning of the year	170.00	1,700.00	170.00	1,700.00
Issued during the year pursuant to the exercise of stock options				
Balance at the end of the year	170.00	1,700.00	170.00	1,700.00

(b) Terms/ rights attached to equity shares

The Company has only one class of equity shares having a par value of Rs. 10 per share. Each holder of equity share is entitled to one vote per share. The Company declares and pays dividend in Indian Rupees. The dividend proposed by the Board of director is subject to the approval of the shareholders in the ensuing Annual General meeting.
 In event of liquidation of the Company, the holders of equity shares would be entitled to receive remaining assets of the Company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.

(c) Details of shareholders holding more than 5% shares in the company:

Equity shares of Rs. 10 each fully paid	March 31, 2024		March 31, 2023	
	No. in lakhs	% holding	No. in lakhs	% holding
Jayesh Vinodrai Valia (HUF)	17.06	10.03%	17.06	10.03%
Raj Jayesh Valia	12.50	7.35%	12.50	7.35%
Sangeeta Jayesh Valia	30.16	17.74%	30.16	17.74%
Jayesh Vinodrai Valia	12.52	7.36%	12.52	7.36%
Vasparn Shalier Ltd	12.75	7.50%	12.75	7.50%
Vas Educom Pvt Ltd	17.51	10.30%	17.51	10.30%
Vas Infrastructure Ltd	22.00	12.95%	22.00	12.95%

As per records of the Company, including its register of shareholders' members and other declaration received from shareholders regarding beneficial interest, the above shareholding represent both legal and beneficial ownership of shares.



Promoter's Name	No. of Shareholders	No. of Shares	March 31, 2024		No. of Shareholders	No. of Shares	March 31, 2023	
			% of total Shares	% Change during the year			% of total Shares	% Change during the year
Individuals / Hindu Undivided Family	5	73,74,130	43.37		7	73,74,132	43.37	
HEER RAJ VALIA	-	-	-		1.00	1.00	-	
HIRAL MADHAV VALIA	-	-	-		1.00	1.00	-	
VINODRAI VRJUAL VALIA	1.00	1,700.00	0.01		1.00	1,700.00	0.01	
JAYESH VINODRAI VALIA	1.00	12,51,897.00	7.36		1.00	12,51,897.00	7.36	
RAJ JAYESH VALIA	1.00	13,98,300.00	8.23		1.00	13,98,300.00	8.23	
JAYESH VINODRAI VALIA (HUF)	1.00	17,05,771.00	10.03		1.00	17,05,771.00	10.03	
SANGEETA JAYESH VALIA	1.00	30,16,462.00	17.74		1.00	30,16,462.00	17.74	
Any Others (specify)	3	5357167	31.52		3	5357165	31.52	
VASPARR SHELTER LIMITED	1.00	14,05,367.00	8.27		1.00	14,05,365.00	8.27	
VASPARR TRADING PRIVATE LIMITED	1.00	17,51,000.00	10.30		1.00	17,51,000.00	10.30	
VAS INFRASTRUCTURE LIMITED	1.00	22,00,800.00	12.95		1.00	22,00,800.00	12.95	
Foreign	-	-	-		-	-	-	
TOTAL PROMOTER GROUP	8	1,27,31,297	74.89		10	1,27,31,297	74.89	

15 OTHER EQUITY

Particulars	Reserves and Surplus				
	General Reserve	Securities Premium	Retained Earnings	Equity Instruments through OCI	Total
As at 31.03.2022	1,421.19	2,220.00	(12,585.84)	(88.71)	(9,033.36)
Profit for the year			(567.27)	1.32	(567.27)
Net fair value Gain/ (Loss) on investments in equity instruments through			-	4.59	4.59
Reassessment Benefit of defined benefit plans				(87.40)	(9,594.72)
As at 31.03.2023	1,421.19	2,220.00	(13,148.52)	(584.78)	(9,594.72)
Profit for the year			-	33.24	33.24
Net fair value Gain/ (Loss) on investments in equity instruments through				-	-
Reassessment Benefit of defined benefit plans				(54.16)	(10,146.26)
As at 31.03.2024	1,421.19	2,220.00	(13,733.30)	(54.16)	(10,146.26)



YASHRAJ CONTAINERS LIMITED

CIN No.: [L28120MH1993PLC073160]

Notes To Standalone Ind AS Financial Statements for the Year ended March 31, 2024

(All amounts in Indian Rupees Lakhs, except as otherwise stated)

16 BORROWINGS

	March 31,2024	March 31,2023
Non-current borrowings		
(a) Term loan		
- Term loan from banks (secured)	-	-
		-
(b) Bonds (Secured)	-	-
Total non-current borrowings	-	-
Current Borrowings		
- Working capital loan from bank (secured)	7,588.46	7,015.48
- Unsecured loan from related parties	144.79	174.41
Total current borrowings	7,733.25	7,189.88

Notes:

(i) Details of Working Capital Term Loan:

Particulars	Terms and conditions*	March 31,2024		March 31,2023	
		Secured	Unsecured	Secured	Unsecured
		Amount In Rs	Amount In Rs	Amount In Rs	Amount In Rs
<u>Working Capital Term Loan (WCTL)</u>					
Bank of India (WCTL)	Charge on Movable / Immovable Properties	2,000.00		2,000.00	
Bank of India (FITL)		600.00		600.00	
Accrued Interest on the above WCTL		1,022.40		1,022.40	
Accrued Interest on the above FITL		200.05		200.05	
Working Capital Loan (CC) - Principal	Hypothecation of Stock & Book Debts	2,394.53		2,394.53	
Accrued Interest on the above CC		1,371.48		798.50	
		7,588.46	-	7,015.48	-
Total		7,588.46	-	7,015.48	-

(ii) The Company has defaulted in repayment of loans

Particulars	March 31,2024		March 31,2023	
	Period of default	Amount In Rs	Period of default	Amount In Rs
Bonds / debentures				
Working Capital Term Loan				
Principal	More than 9 years	2,000.00	More than 8 years	2000.00
Interest	More than 9 years	1,022.40	More than 8 years	1022.40
Working Capital FITL				
Principal	More than 9 years	600.00	More than 8 years	600.00
Interest	More than 9 years	200.05	More than 8 years	200.05
Working Capital Loan				
Principal	More than 9 years	2,394.53	More than 8 years	2394.53
Interest	More than 9 years	1,371.48	More than 8 years	798.50



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Notes To Standalone Ind AS Financial Statements for the Year ended March 31, 2024

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17 OTHER FINANCIAL LIABILITIES

	Non-Current		Current	
	March 31,2024	March 31,2023	March 31,2024	March 31,2023
Lease deposits			-	-
Current maturities of non-current borrowings				
Payable towards purchase of shares invoked				
Employee benefits payable			36.82	16.44
Other Laibility			-	0.03
Total			36.82	16.47

18 PROVISIONS

	Non- Current		Current	
	March 31,2024	March 31,2023	March 31,2024	March 31,2023
Provision for gratuity (refer note 34)	13.72	36.63	5.24	5.78
Total	13.72	36.63	5.24	5.78



YASHRAJ CONTAINERS LIMITED

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Notes To Standalone Ind AS Financial Statements for the Year ended March 31, 2024

(All amounts in Indian Rupees Lakhs, except as otherwise stated)

19 OTHER LIABILITIES

	Non-Current		Current	
	March 31, 2024	March 31, 2023	March 31, 2024	March 31, 2023
Advance from customers				
Agst Sale of Property*			923.99	923.99
Agst Advance Lease Rent*			288.00	-
from Others			20.00	120.00
Statutory dues payable			1.11	8.11
Total	-	-	1,233.10	1,052.09

* Claim received as on 20/04/2024 agst the liability amount.

20 TRADE PAYABLES

	March 31, 2024	March 31, 2023
Trade payable		
- Total outstanding dues of creditors other than micro and small enter- prises	43.78	59.63
- Total outstanding dues to micro and small enter- prises creditors	39.78	218.80
Total	83.57	278.43

a) the principal amount remaining unpaid to any supplier at the end of each accounting year;	39.78	208.46
b) the amount of interest paid by the buyer in terms of section 16 of the Micro, Small and Medium Enterprises Development Act, 2006 (27 of 2006), along with the amount of the payment made to the supplier beyond the appointed day during each accounting year;	-	10.34
c) the amount of interest due and payable for the period of delay in making payment (which has been paid but beyond the appointed day during the year) but without adding the interest specified under the Micro, Small and Medium Enterprises Development Act, 2006;	-	-
d) the amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues above are actually paid to the small enterprise, for the purpose of disallowance of a deductible expenditure under section 23 of the Micro, Small and Medium Enterprises Development Act, 2006.	-	-
The above Disclosure in respect of amount payable to such Enterprises as at 31st March, 2022, has been made in the Financial statement based on information received and available with the Company. Further in view of the management the impact of interest, if any, that may be payable in accordance with the provision of Act is not expected to be material. The Company has not received any claim for interest from any MSME Supplier registered under the said MSME Act.	-	-

Trade Payable Ageing Schedule as on 31/03/2024

Particulars	Outstanding for following periods from due date of payments				Total
	Less than 1year	1-2 yrs.	2-3 yrs.	More than 3 years	
MSME	39.78	-	-	-	39.78
Others	1.97	8.67	33.15	-	43.78
Disputed Dues - MSME					-
Disputed Dues - Others					-
TOTAL	41.75	8.67	33.15	-	83.57

Trade Payable Ageing Schedule as on 31/03/2023

Particulars	Outstanding for following periods from due date of payments				Total
	Less than 1year	1-2 yrs.	2-3 yrs.	More than 3 years	
MSME	218.80	-	-	-	218.80
Others	16.93	39.21	0.17	3.31	59.63
Disputed Dues - MSME					-
Disputed Dues - Others					-
TOTAL	235.73	39.21	0.17	3.31	278.43



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Notes To Standalone Ind AS Financial Statements for the Year ended March 31, 2024

(All amounts in Indian Rupees Lakhs, except as otherwise stated)

21 REVENUE FROM OPERATIONS

	March 31, 2024	March 31, 2023
Revenue from operations		-
Gross Manufactured Goods of Metal Barrels & Drums	232.79	415.73
Less :GST	35.62	61.95
Net Manufactured Goods of Metal Barrels & Drums (A)	197.17	353.78
Other operating revenue		-
Gross Scrap Sales	0.09	0.47
Less :GST	0.09	0.07
Net Scrap Sales (B)	-	0.40
Gross Contract Revenue from Job Work	-	113.28
Less :GST	-	17.28
Net Contract Revenue from Job Work (C)	-	96.00
(A)+(B)+(C)	197.17	450.18

22 OTHER INCOME

	March 31, 2024	March 31, 2023
Interest income from financial assets at amortized cost:		
- Bank deposits	-	0.02
- IT Refund	-	-
Others	2.22	0.92
Profit on sale of fixed assets	0.61	2.16
Rent Received	352.00	292.40
Other non-operating income	-	0.40
Total	354.82	295.90

23 COST OF RAW MATERIALS, COMPONENTS AND STORES CONSUMED

	March 31, 2024	March 31, 2023
Inventory at the beginning of the year	-	-
Add: Purchases during the year	186.92	312.54
	186.92	312.54
Less: Inventory at the end of the year	-	-
Cost of raw materials, components and stores consumed	186.92	312.54



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Notes To Standalone Ind AS Financial Statements for the Year ended March 31, 2024

(All amounts in Indian Rupees Lakhs, except as otherwise stated)

24 (INCREASE)/ DECREASE IN INVENTORIES OF STOCK OF FINISHED GOODS AND WORK-IN-PROGRESS

	March 31, 2024	March 31, 2023
Inventories at the end of the year		
Work-in-progress - Metal Barrels	-	-
Stock of finished goods	-	-
Land stock		
	-	-
Inventories at the beginning of the year		
Work-in-progress - Metal Barrels	-	-
Stock of finished goods	-	-
Land stock		
	-	-
Cost of project transferred from capital work in progress to work in progress - real estate		
Total	-	-

25 EMPLOYEE BENEFITS EXPENSE

	March 31, 2024	March 31, 2023
Salaries, wages and bonus	212.19	246.65
Remuneration to Director	12.00	12.00
Contribution to provident and other funds	9.06	10.76
Service Cost (Gratuity Valuation) (refer note 30)		
Staff welfare expenses	0.05	0.10
Total	233.30	269.52

26 FINANCE COSTS

	March 31, 2024	March 31, 2023
Interest		
On actuarial Valuation of Gratuity (refer note 30)		
On borrowings	582.06	637.62
On delay payment of income tax	0.01	0.04
Other borrowing costs	0.57	11.94
	582.64	649.60

27 DEPRECIATION AND AMORTIZATION EXPENSE

	March 31, 2024	March 31, 2023
Depreciation of property, plant and equipment	25.91	57.11
Total	25.91	57.11



YASHRAJ CONTAINERS LIMITED

CIN No.: [L28120MH1993PLC073160]

Notes To Standalone Ind AS Financial Statements for the Year ended March 31, 2024

(All amounts in Indian Rupees Lakhs, except as otherwise stated)

28 OTHER EXPENSES

	March 31, 2024	March 31, 2023
Advertisement and sales promotion	2.14	1.43
Annual Maintenance Contract	0.18	0.11
Appeal Fees	-	0.01
Bad debts written off	32.27	-
Bank Charges & Commission	0.13	0.13
Brokerage Charges	-	-
Business Promotion Expenses	-	-
Communication costs	0.34	0.55
Computer Expenses	0.06	0.05
Consumption of Packing Materials	-	-
Consumption of Stores and Spare Parts	-	0.16
Covid -19 Expenses	-	-
Custom Clearance Charges	-	0.56
Custodial Fees	1.06	1.00
Demat /Depository Connectivity Charges	0.67	0.31
Directors' sitting fees and commission	-	0.04
Discount on Early Payment	-	-
Donation	-	-
GST Expenses	1.79	1.51
Filing Fees	0.16	0.16
Freight & Forwarding	4.17	5.99
General Expenses	0.26	0.48
Gift & Presentation Exp -Diwali	0.07	-
House Keeping Charges	-	0.02
Insurance	5.54	5.83
ISI Marking Charges	0.21	1.38
ISO Certification Charges	-	-
Labour Charges	-	-
Legal and professional fees	35.47	15.16
License fees and plan approval charges	0.06	0.20
Listing Fees	3.25	3.00
Loading & Unloading Charges	0.21	0.42
Loss on Sale of Assets	-	-
Membership & Subscription	0.15	0.30
Ocean Freight Charges	-	0.24
Office Expenses	-	-
Payments to auditors (refer note below)	0.50	0.50
Penalty	7.79	0.25
Power and fuel	-	0.02
Printing and stationery	0.54	0.49
Prior Period Expenses	-	1.66
Rates and taxes	0.30	0.34
Registrar & Transfer Agent Fees	1.47	1.08
Rent	-	-
Repairs & maintenance - Buildings	-	-
Repairs & maintenance - Machinery	-	-
Repairs & maintenance - Others	-	0.05
Sales Commission	-	-
Sales Tax /Vat /Cst Expenes	0.55	0.33
Screen Printing Charges	-	-
Security charges	-	0.07
Society Charges	-	-
Stamping Charges	0.00	0.02
Testing & Calibration Expenses	0.69	0.66
Training & Recruitment Expenses	-	-
Travelling and conveyance	11.80	1.48
Vehicle Expenses	0.01	0.24
Water Charges	0.01	-
Total	111.87	46.22
Payment to auditor:		
As auditor:		
- Audit fees	0.50	0.50
- Limited review	-	-
- Other audit fees	-	-
Total	0.50	0.50



YASHRAJ CONTAINERS LIMITED

CIN No.: [L28120MH1993PLC073160]

Notes To Standalone Ind AS Financial Statements for the Year ended March 31, 2024

(All amounts in Indian Rupees Lakhs, except as otherwise stated)

29 EARNINGS PER SHARE

	Feb 22, 2024	March 31, 2023
Profit after tax attributable to equity shareholders	(584.78)	(567.27)
Weighted average number of equity shares for basic EPS (No. in lakhs)	170.00	170.00
Par Value of Shares	10	10
Earnings per Share	(3.44)	(3.34)



YASHRAJ CONTAINERS LIMITED

CIN No.: [L28120MH1993PLC073160]

Notes To Standalone Ind AS Financial Statements for the Year ended March 31, 2024

(All amounts in Indian Rupees Lakhs, except as otherwise stated)

30 INCOME TAX RECONCILIATION

(a) Tax Expense recognised in Statement of profit and Loss comprises

	March 31,2024	March 31,2023
Current income tax:		
Current income tax charge	-	-
Deferred tax:		
Relating to origination and reversal of temporary differences	(3.86)	(21.64)
Income tax expense reported in the statement of profit or loss	(3.86)	(21.64)

(b) Deferred tax related to items recognised in OCI during in the year:

Net loss/(gain) on remeasurements of defined benefit plans	-	(1.54)
Income tax charged to OCI	-	(1.54)

(c) Reconciliation of tax expense and the accounting profit multiplied by India's domestic tax rate for March 31, 2023 and March 31, 2022:

	March 31,2024	March 31,2023
Accounting profit before income tax	(588.65)	(588.91)
Tax on accounting profit at statutory income tax rate 25.17% (March 31, 2023: 25.17%%)	(148.16)	(148.23)
Non-deductible expenses for tax purposes:		
Deductible expenses for tax purposes:		
Disallowance u/s 80G	-	-
ON Account of Income Tax Loss	211.79	210.24
Tax effect of other non-deductible expenses/(non-taxable income)	-	-
Other Timing Differences used	(13.17)	(22.34)
Others	46.60	19.57
Tax expense reported in the statement of profit or loss	(3.86)	(20.10)



(d) Components of Deferred tax assets/ (Liabilities) recognised in Balance sheet and Statement of profit and loss

Particulars	Balance Sheet		Profit and Loss	
	As at March 31,2024	As at March 31,2023	As at March 31,2024	As at March 31,2023
Difference between Book depreciation and tax depreciation	(3.31)	(5.62)	2.31	15.87
Timing Difference on Earlier Losses	211.79	210.24	5.77	5.77
Other Timing Difference	-	(1.54)	-	(1.54)
Deferred Tax Income / (Expense)			8.08	20.10
Net Deferred Tax Asset / (Liabilities)	208.48	203.08		

Note:- The Company has net Deferred Tax Asset at the end of the year, but citing to the company current financial position and

(e) Reconciliation of deferred tax liabilities (net):

	March 31,2024	March 31,2023
Opening balance as at 1st April	-	-
Tax (Income)/ Expense during the period recognised in	-	-
(i) Statement of Profit and loss in profit and loss	208.48	204.62
(ii) Statement of Other Comprehensive Income	-	(1.54)
Closing balance as at 18th June	208.48	203.08



YASHRAJ CONTAINEURS LIMITED

CIN No.: [L28120MH1993PLC073160]

Notes To Standalone Ind AS Financial Statements for the Year ended March 31, 2024

(All amounts in Indian Rupees Lakhs, except as otherwise stated)

31 RELATED PARTY TRANSACTIONS

Note	Particulars	
31.1	Details of related parties:	
	Description of relationship	Names of related parties
	Other Related Parties	Precision Containeurs Ltd
		East India Drums & Barrels Mfg. Pvt Ltd
	Key Management Personnel (KMP)	Mr. Jayesh V Valia - Executive Chairman
		Mr. Jayesh V Valia - CFO
		Mrs. Madhu Nitin Kanadia - Director
		Mr. Sunil Vasantao Patil - Director

Note: Related parties have been identified by the Management.



Details of related party transactions during the year ended 31 March, 2024 and balances outstanding as at 31 March, 2024:

31.2		Other related Parties	KMP	Relatives of KMP
	Sales (Gross)			
	East India Drums & Barrels Mfg. Pvt Ltd	- (8.78)		
	Purchase (Gross)			
	East India Drums & Barrels Mfg. Pvt Ltd	192.26 (360.20)		
	JOB WORK CHARGES (Gross)			
	East India Drums & Barrels Mfg. Pvt Ltd	- (113.28)		
	Lease Rent (Gross)			
	East India Drums & Barrels Mfg. Pvt Ltd	377.60 (339.84)		
	Sitting fees			
	Mr. Sunil V Patil		- (0.04)	
	Remuneration Paid to Director			
	Mr. Jayesh V Valia		10.67 (12.00)	
	Mrs. Madhu Nitin Kanadia		2.13 (2.50)	
	Loans Given			
	Precision Containeurs Ltd	- (8.19)		
	Loans Recovered			
	Precision Containeurs Ltd	- (8.07)		
	Loans Borrowed			
	Precision Containeurs Ltd	0.12 (89.73)		
	Loans Repaid			
	Precision Containeurs Ltd	27.43 (159.83)		
	Guarantees and collaterals			
	Mr. Jayesh V Valia		7,588.46 (7,015.48)	
	Balances outstanding at the end of the year			
	Trade Receivables			
	Trade Payables			
	East India Drums & Barrels Mfg. Pvt Ltd	39.10 (218.72)		
	Advance from Customer			
	East India Drums & Barrels Mfg. Pvt Ltd	1,211.99		



	(923.99)	
Loans and advances		
Precision Containeurs Limited	(0.12)	
Borrowings		
Precision Containeurs Limited	62.30	
	(89.61)	
Note: Figures in bracket relates to the previous year		



YASHRAJ CONTAINERS LIMITED

[CIN. : L28920MH1981PLC023972]

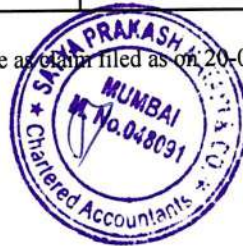
Notes To Ind AS Financial Statements for the Year ended March 31, 2024

(All amounts in Indian Rupees Lakhs, except as otherwise stated)

32 DETAILS OF LEASING ARRANGEMENT

Particulars	For the year ended	For the year ended
	31 March, 2024	31 March, 2023
Details of leasing arrangements		
<u>As Lessor</u>		
The Company has entered into operating lease arrangements		
Future minimum lease payments *		
not later than one year	256.00	384.00
later than one year and not later than five years	-	256.00
later than five years	-	-
Total	256.00	640.00
<u>As Lessee</u>		
The Company has entered into operating lease arrangements		
Future minimum lease payments		
not later than one year	-	-
later than one year and not later than five years	-	-
later than five years	-	-
Total	-	-

** Remaining Lease amount of Rs. 256.00 lacs received in advance as claim filed as on 20-04-2024



YASHRAJ CONTAINERS LIMITED
CIN No.: [L28120MH1993PLC073160]
Notes To Standalone Ind AS Financial Statements for the year ended March 31, 2024
(All amounts in Indian Rupees Lakhs, except as otherwise stated)

33 (A) CATEGORY WISE CLASSIFICATION OF FINANCIAL INSTRUMENTS

	Non Current		Current	
	As at 31.03.2024	As at 31.03.2023	As at 31.03.2024	As at 31.03.2023
Financial Assets measured at Fair value through				
Other Comprehensive Income				
Investment in quoted instruments	3.13	7.77		
Total	3.13	7.77		
Financial assets measured at Amortized cost				
Investment in unquoted securities	0.11	0.11		
Security Deposits	14.01	14.01		
Loans to employees	-	-	1.55	4.09
Advance to Staff			-	-
Trade Receivables			124.94	32.36
Cash and Cash Equivalents			7.64	123.63
Total	14.12	14.12	134.12	160.08
Financial Liabilities measured at Amortized cost				
Borrowings	-	-	7,733.25	7,189.88
Trade payables			83.57	278.43
Provisions	13.72	36.63	5.24	5.78
Employee benefits payable			36.82	16.44
Shares invoked			-	-
Total	13.72	36.63	7,858.88	7,490.54



33 (B)

FAIR VALUE MEASUREMENTS

The following table provides the fair value measurement hierarchy of the Company's financial assets and liabilities

As at 22.02.2024	Fair value hierarchy			
	Fair Value as at 22.02.2024	Quoted Prices in active markets (Level 1)	Significant observable Inputs (Level 2)	Significant unobservable Inputs (Level 3)
Financial Assets / Financial Liabilities				
Financial Assets measured at Fair value through other comprehensive Income				
Investments in quoted equity shares	3.13	3.13		

As at 31.03.2023	Fair value hierarchy			
	Fair Value as at 31.03.2023	Quoted Prices in active markets (Level 1)	Significant observable Inputs (Level 2)	Significant unobservable Inputs (Level 3)
Financial Assets / Financial Liabilities				
Financial Assets measured at Fair value through other comprehensive Income				
Investments in quoted equity shares	7.77	7.77		



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(All amounts in Indian Rupees Lakhs, except as otherwise stated)

34 DISCLOSURE PURSUANT TO INDIAN ACCOUNTING STANDARD 19 DEFINED BENEFIT OBLIGATIONS GRATUITY

(i) Amount recognized in the Balance sheet	As at 31st March 2024	As at 31st March 2023
	Amount in Rs	Amount in Rs
Present value of Benefit Obligation at the beginning of the period	(42.41)	(42.68)
Fair value of Plan Assets at the end of the Period	-	-
Funded Status (Surplus / (Deficit))	(42.41)	(42.41)
Net (Liability) / Asset Recognized in the Balance Sheet	(42.41)	(42.41)

(ii) Expenses recognized in the Statement	As at 31st March 2024	As at 31st March 2023
of Profit or Loss for the current period	Amount in Rs	Amount in Rs
Current Service Cost	4.44	5.81
Net Interest Cost	-	3.01
Past Service Cost	-	-
Expected Contributions by the Employees	-	-
(Gains) / Losses on Curtailments and Settlements	-	-
Net Effect of Changes in Foreign Exchange rates	-	-
Expenses Recognized	4.44	8.82

(iii) Expenses recognized in the Other	As at 31st March 2024	As at 31st March 2023
Comprehensive Income (OCI) for Current Period	Amount in Rs	Amount in Rs
Actuarial (Gains) / Losses on Obligation for the period	-	(6.13)
Return on Plan Assets	-	-
Change in Asset Ceiling	-	-
Net (Income) / Expense recognized in OCI	-	(6.13)

(iv) Actuarial Assumptions	As at 31st March 2024	As at 31st March 2023
	Amount in Rs	Amount in Rs
Expected Return on Plan Assets	-	-
Rate of Discounting	7.23	7.23
Rate of Salary Increase	8.00	8.00
Rate of Employee Turnover	5.00	5.00



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(All amounts in Indian Rupees Lakhs, except as otherwise stated)

(v) Reconciliation of Opening and Closing balances of the	As at 31st March 2024	As at 31st March 2023
Present Value of the Defined Benefit Obligation	Amount in Rs	Amount in Rs
Present Value of Defined Benefit Obligation at the beginning of the period	42.41	42.68
Interest Cost	-	3.01
Current Service Cost	4.44	5.81
Past Service Cost	-	-
Benefits Paid	-	(2.96)
Actuarial (Gains) / Losses on Obligations - due to change in Demographic Assumption	-	-
Actuarial (Gains) / Losses on Obligations - due to change in Financial Assumption	-	(1.03)
Actuarial (Gains) / Losses on Obligations - due to Experience	-	(5.10)
Present Value of Defined Benefit Obligation at the end of the period	46.85	42.41

35 CONTINGENT LIABILITY

	As at 31st March 2024	As at 31st March 2023
INCOME TAX	311.36	311.36
TDS	7.80	7.80
EXCISE DUTY	336.29	336.75
SALES TAX		
Total	655.45	655.91



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36 SEGMENT REPORTING

The Company is predominantly engaged in Manufacturing. The Company is operating in India hence there is no reportable geographic segment. Accordingly no disclosure is required under Indian Accounting Standard 108

37 (A) FINANCIAL RISK MANAGEMENT

The Company's financial liabilities comprise mainly of borrowings, trade payables and other payables. The Company's financial assets comprise mainly of investments, cash and cash equivalents, balances with banks loans, trade receivables and other receivables. The Company is therefore exposed to Market risk, credit risk, Liquidity risk.

The following disclosures summarize the Company's exposure to financial risks and information regarding measures to manage exposure to such risks.

1) Market Risk

Market risk is the risk that the fair value of future cash flows of a financial instrument will fluctuate because of changes in market interest rates. Market risks comprises three types : interest rate risk currency and other price risk. Financial instruments affected by market risk includes borrowings, investments, trade payables, trade receivables, loans.

a) Interest rate risk

Interest rate is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates.

b) Other price Risk

Other price risk is the risk that the fair value of a financial instrument will fluctuate due to changes in market traded price. Other price risk arises from financial assets such as investments in equity instruments. The company is exposed to price risk arising mainly from investments in equity instruments recognized at FVTOCI. As at 31st March 2024, the carrying value of such investments is Rs 3,23,633 (Previous year Rs 7,76,835). The details of such investment in equity instruments are given in Schedule 6.



2) Credit Risk

Credit risk refers to risk that the counterparty will default on its contractual obligations resulting in financial loss to the Company. Credit risk arises primarily from financial assets such as trade receivables investments, cash and cash equivalents, balances with banks, loans and other receivables.

The average credit period on sales of products is 30 days. Credit risk arising from trade receivables is managed in accordance with the Company's established policy, procedures and control relating to customer credit risk management.

3) Liquidity Risk

Liquidity risk is the risk that the Company will encounter difficulty in raising funds to meet commitments associated with financial instruments that are settled by delivering cash or another financial instruments. Liquidity risk may result from an inability to sell a financial asset quickly at close to its fair value.

The table below analysis financial liabilities of the Company into relevant maturity groupings based on the remaining period from the reprorsing date to the contractual maturity date. The amounts disclosed in the are contractual undiscounted cash flows.

	Less than 1 year	Between 1 to 5 years	Over 5 years	Total
As at 31st March 2024				
Borrowings	572.98	641.97	6,518.18	7,733.13
Trade payables	41.75	41.80	0.02	83.57
Other financial Liabilities	28.11	-	-	28.11
As at 31st March 2023				
Borrowings	639.31	4.46	6,546.12	7,189.88
Trade payables	235.73	42.70	-	278.43
Other financial Liabilities	16.47	-	-	16.47

37 (B) CAPITAL MANAGEMENT

For the purpose of the Company's Capital Management, capital includes issued capital and all other equity reserves attributable to equity shareholders of the Company. The primary objective of the Company when managing capital is to safeguard its ability to continue as a going concern and to maintain an optimal capital structure so as to maximize shareholder value.

38 RECLASSIFICATION

Previous year's figures have been regrouped/ reclassified wherever necessary to correspond with the current year's classification/ disclosures

39 GOING CONCERN

As per the Code, it is required that the company be managed as a "going concern" until the CIRP. The future prospects of the company would be determined on the completion of CIRP. In view of these facts, the financial statements have been prepared on "going concern" basis.



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Notes To Standalone Ind AS Financial Statements for the Year ended March 31, 2024

(All amounts in Indian Rupees Lakhs, except as otherwise stated)

40 RATIO ANALYSIS

			31-03-2024	31-03-2023	Remarks
1	Current Ratio	CA/ CL	0.03	0.03	
2	Debt-Equity Ratio	TOL/(Net Worth -Intangible assets)	-1.08	-1.09	
3	Debt Service Coverage ratio (DSCR)	EBITDA / DEBT (Principal +Interest)	0.03	0.18	EBITDA increase & less interest paid
4	Return on Equity ratio	Net earnings /Shareholder's equity	6.53%	7.11%	Net earnings increase due to deferred tax effect.
5	Inventory Turnover ratio	Net Sales /Average inventory at selling price	0	-	Inventory as "NIL"
6	Trade receivables turnover ratio	Net Sales /Average account receivables	1.58	13.91	
7	Net Capital turnover ratio	Net Sales / Average working capital	-0.02	-0.05	As Net Sales Decrease & current Assets increase
8	Net profit ratio	Net Profit /Net Sales	-296.59%	-126.01%	Net earnings decrease due to less in turnover
9	Return on Capital employed	EBIT /Capital Employed	0.00	-0.01	EBIT increase as other expenses decrease.
10	Return on Investment	Net Income / Cost of Investment x 100	0	0	

41 NOTES ON ACCOUNTS

- a) The Company do not have any Benami property, where any proceeding has been initiated or pending against the Company for holding any Benami Property.
- b) The Company do not have any transactions with companies struck off
- c) The Company do not have any charges or satisfaction which is yet to be registered with ROC beyond the statutory period
- d) The Company have not traded or invested in Crypto currency or Virtual Currency during the financial year.
- e) The Company have not advanced or loaned or invested funds to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding that the Intermediary shall . 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 to or on behalf of the Ultimate Beneficiaries
- f) The Company have not received any fund from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the Company shall
- i) 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
- ii) provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries
- g) The Company have no such transaction which is not recorded in the books of accounts that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (such as, search or survey or any other relevant provisions of the Income Tax Act, 1961)
- h) The Company has complied with the number of layers prescribed under clause (87) of section 2 of the Act read with the Companies (Restriction on number of Layers) Rules, 2017

For Satyaprakash Natani & Co
Firm Registration Number: 115438W
Chartered Accountants

Satyaprakash Natani
Partner
Membership No.: 048091
UDIN:



Place: Mumbai
Date: 30th May '2024

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

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

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

26/05/24
Mr. Sunil Vasantrao Patil
Director
(DIN:08450300)

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