



YASHRAJ CONTAINEURS LTD.

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



CIN NO : L28120MH1993PLCO73160

REF.NO: YCL /BOMSTOCK/2024

May 30, 2024

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

Dear Sirs,

Sub: Outcome of the Board Meeting held on Thursday, May 30, 2024, for approving the Audited Financial Results for the Quarter and Financial Year ended 31.03.2024

Ref : Company No. 530063

Further to our letter YCL /BOMSTOCK/2024 dated May 23, 2024 and pursuant to Regulation 33 read with Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as decided by IRP, we have to inform you that the Board Meeting was held on Thursday, May 30, 2024 has approved the following Agendas :

- 1) The Board approved the Audited Annual Report, Notes, Auditors Report for the year ended 31st March, 2024. (Financial Results, Assets & Liabilities including Auditors Report as at 31.03.2024 encl.).
- 2) The Board noted the Annual Secretarial Compliance Certificate as required u/s 24(A) of SEBI duly filed with BSE.
- 3) Further, in this regard, we have to inform you that the Trading Window, dealing in securities of the Company was closed for Directors and KMPs from May 23, 2024 till 48 hours after the declaration of the Financial Results for the Year 2023-2024.
- 4) Noted the Appointment of Mr. Uday Sawant as Company Secretary with effect from May 10, 2024 (Details are already uploaded at BSE Website).
- 5) Noted the development on CIRP Stage.
- 6) Appointment of M/s. Pranay Mandhana & Associates, Practising Company Secretary as Secretarial Auditor under Regulation 24(A) of SEBI Act for the Financial Year 2024-2025
- 7) The Board decided to convene the 31st Annual General Meeting for the Year ended 31st March, 2024, to be held on September 26, 2024, at 3.00 p.m. under Video Conferencing (VC).
- 8) The Register of Members will remain closed from 23/09/2024 to 25/09/2024 both days inclusive for the purpose of AGM.
- 9) The Board approved the Appointment of M/s. RSMJ & Associates Chartered Accountant (No.87940) as Scrutinizer for the ensuing AGM.





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- 10) The Board approved the Appointment of M/s. Satyaprakash Natani & Company Chartered Accountants (Firm Regn No.115438w) Goregaon, Mumbai 400063 as Auditors for the Financial year 2024-2025 subject to approval of the members at this ensuing AGM.
- 11) The Board approved the Appointment of M/S RSMJ & Associates -CA, as Internal Auditor for the Financial Year 2024-2025.
- 12) The Board approved the Appointment of Central Depository Services India Ltd. (CDSL) and Link intime India (Pvt)Ltd (RTA) of the Company for the purpose of enabling E-Voting platform to the members of the company to exercise the option of E-Voting at the ensuing AGM.
- 13) The Board took on record Disclosure of Interest given by Directors under Sec.164 and 184 of the Companies Act, 2013.
- 14) The Board discussed and approved the Related Party Transaction entered by the Company with the Group Companies and were at arms' length in the ordinary course of business.
- 15) The Board discussed SEBI Order dated March 16, 2023 and decided to take necessary action in due course of time.
- 16) The Board discussed SEBI Court Order dated 7th December 2019, and February 15, 2023, and decided to file compounding Application at SEBI Court, Mumbai, and the matter is pending at Court.
- 17) The Meeting of the Board of Directors' commenced at 3.00 p.m. and concluded at 2.0.30 p.m.

Please arrange to display at our website.

Thanking you,

Yours faithfully,
For YASHRAJ CONTAINEURS LIMITED

Jayesh Valia
(JAYESH VALIA)
MANAGING DIRECTOR CUM COMPLIANCE OFFICER



Enc:a/a



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YASHRAJ CONTAINEURS LIMITED

Statement of Standalone Audited Financial Results for the Quarter & Year Ended 31st March ,2024

Statement of Standalone Audited Financial Results for the Quarter & Year Ended 31st March ,2024						
						Rs. in Lakh
S.No	Particulars	Quarter ended	Quarter ended	Quarter ended	Year Ended	Year ended
		31-03-2024	31-12-2023	31-03-2023	31-03-2024	31-03-2023
		Audited	Unaudited	Audited	Audited	Audited
1	Total revenue from Operations	54.37	33.72	55.09	197.17	450.18
2	Net Profit/(Loss) for the period (before Tax, Exceptional)	(142.31)	(125.20)	(619.53)	(588.65)	(588.91)
3	Net Profit/(Loss) for the period before Tax,(after Exceptional)	(142.31)	(125.20)	(619.53)	(588.65)	(588.91)
4	Net Profit/(Loss) for the period after Tax (after Exceptional)	(138.45)	(125.20)	(597.89)	(584.78)	(567.27)
5	Total Comprehensive income for the period (comprising Profit/(Loss) for the period (after Tax) and other Comprehensive Income (after tax)	(108.13)	(123.46)	(594.64)	(551.54)	(561.37)
6	Equity Share capital	1,700.00	1,700.00	1,700.00	1,700.00	1,700.00
7	Other Equity	(10,150.66)	(10,038.14)	(9,594.72)	(10,146.26)	(9,594.72)
8	Earning per share (of Rs.10/- each) (not annualized)					
	1. Basic	(0.81)	(0.74)	(3.52)	(3.44)	(3.34)
	2. Diluted	(0.81)	(0.74)	(3.52)	(3.44)	(3.34)

Notes:

a) The Financial Results have been reviewed by the Audit Committee and approved by the Board of at its meeting held on 30th May, 2024. The Auditors of the Company have carried out Audit of the Audited Financial Results for the Quarter & Year Ended 31.03.2024.

b) The above is an extract of the detailed format of Quarterly Financial Results filed with the Stock Exchange under Regulation 33 of the SEBI (Listing and Other Disclosure Requirements) Regulations, 2015. The full format of the Quarterly Financial Results are available on the websites (www.bseindia.com and Company's Website (www.barrelpeople.com))

For YASHRAJ CONTAINEURS LIMITED

(MR. JAYESH V VALIA)
MANAGING DIRECTOR

Place : Mumbai
Date : 30th May' 2024



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CIN NO : L28120MH1993PLCO73160

YASHRAJ CONTAINERS LIMITED
AUDITED FINANCIAL RESULTS
FOR THE QUARTER & YEAR ENDED 31ST MARCH, 2024

Rs. in Lakh

Part I - Statement of Standalone Audited Financial Results for the Quarter & Year Ended 31st March, 2024						
Sr. No.	Particulars	Quarter ended 31-03-2024	Quarter ended 31-12-2023	Quarter ended 31-03-2023	Year Ended 31-03-2024	Year ended 31-03-2023
		Audited	Unaudited	Audited	Audited	Audited
	Income					
I	Revenue from Operations	54.37	33.72	55.09	197.17	450.18
II	Other Income	64.92	97.19	96.86	354.82	295.90
III	Total Income	119.30	130.91	151.95	551.99	746.07
2	Expenses					
	a) Cost of Materials Consumed	51.41	32.96	50.04	186.92	312.54
	b) Purchase of Stock in Trade	-	-	-	-	-
	c) Change in inventories of finished goods, work in progress & stock in trade.	-	-	-	-	-
	d. Employee benefit expenses	40.63	48.88	67.31	233.30	269.52
	e. Finance Cost	101.88	161.08	637.37	582.64	649.60
	f. Depreciation & amortisation expense	6.47	6.48	6.56	25.91	57.11
	g. Other expenditure	61.23	6.71	10.21	111.87	46.22
IV	Total Expenses	261.61	256.11	771.48	1,140.64	1,334.99
V	Profit/(loss) before Exceptional Items & Tax (III -IV)	(142.31)	(125.20)	(619.53)	(588.65)	(588.91)
VI	Exceptional Items	-	-	-	-	-
VII	Profit/(loss) before Tax (V-VI)	(142.31)	(125.20)	(619.53)	(588.65)	(588.91)
VIII	Tax Expense					
	a) Current Tax	-	-	-	-	-
	b) Deferred Tax	-3.86	-	(21.64)	-3.86	(21.64)
IX	Profit/(Loss) for the period from Continuing Operations (VII-VIII)	(138.45)	(125.20)	(597.89)	(584.78)	(567.27)
X	Profit/(Loss) from discontinued operations before tax	-	-	-	-	-
XI	Tax Expense of discontinued operations	-	-	-	-	-
XII	Profit/(Loss) from discontinued operations after tax (X-XI)	-	-	-	-	-
XIII	Profit/(Loss) for the period (IX+XII)	(138.45)	(125.20)	(597.89)	(584.78)	(567.27)
XIV	Other Comprehensive Income					
	A (i) Items that will not be reclassified to profit or loss	30.32	1.74	4.79	33.24	7.44
	(ii) Income Tax relating to items that will not be reclassified to profit or loss	-	-	1.54	-	1.54
	B (i) Items that will be reclassified to profit or loss	-	-	-	-	-
	(ii) Income Tax relating to items that will be reclassified to profit or loss	-	-	-	-	-
XV	Total Comprehensive Income for the period (XIII+XIV)	(108.13)	(123.46)	(594.64)	(551.54)	(561.37)
XVI	Earnings per equity Share (for continuing operation):					
	(1) Basic (In ₹)	(0.81)	(0.74)	(3.52)	(3.44)	(3.34)
	(2) Diluted (In ₹)	(0.81)	(0.74)	(3.52)	(3.44)	(3.34)
XVII	Earnings per equity Share (for discontinued operation):					
	(1) Basic (In ₹)	-	-	-	-	-
	(2) Diluted (In ₹)	-	-	-	-	-
XVIII	Earnings per equity Share (for discontinued & continuing operations):					
	(1) Basic (In ₹)	(0.81)	(0.74)	(3.52)	(3.44)	(3.34)
	(2) Diluted (In ₹)	(0.81)	(0.74)	(3.52)	(3.44)	(3.34)



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See accompanying notes to the financial statements:

Notes:-

1. The Hon'ble National Company Law Tribunal ("NCLT"), Mumbai Bench, vide its order dated 22nd February, 2024 ("NCLT Order") admitted company petition (CP) no. 533/IBC/MB/2023 filed by Yashraj Containeurs Limited ("YCL" or "corporate applicant") for initiation of Corporate Insolvency Resolution Process ("CIRP") against the Company u/s 10 of the Insolvency and Bankruptcy Code, 2016 ("the Code"). The Hon'ble NCLT has confirmed appointment of Mr. Ajit Kumar (Regn no: IBBI/IPA-003/IP-N00062/2017-18/10548) as Resolution Professional. As per the provisions of the Code, powers of the Board of Directors are vested with the Resolution Professional.
2. 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 financial statements have been prepared on "going concern" basis.
3. The Audited Standalone financial results of the Company for the quarter & Year ended March 31, 2024 have been prepared in accordance with the Indian Accounting Standards ("Ind As") as prescribed under section 133 of the Companies Act, 2013 read with the Companies (India Accounting Standards) Rules, 2015, as amended.
4. The above Audited standalone financial results of the Company for the quarter & Year ended March 31, 2024 have been reviewed by the Audit Committee on 30th May, 2024 and thereafter approved by the Board of Directors at their meeting held on 30th May, 2024.
5. The Company has adopted Ind AS 116 "Leases" effective April 01, 2019, using modified retrospective method. The Company has applied the standard to all its leases with the cumulative impact recognized on the date of initial application i.e. April 01, 2019.
6. Complaints lying pending as on 31-03-24 - NIL
7. Complaints Received during the year - NIL
8. Complaints disposed off during the year -NIL
9. Complaints lying unsolved as on 30.05.2024 - NIL
10. The Statutory Auditor have submitted Auditor's Report on the above Audited Financial Results for Quarter & Year ended 31st March'2024.
11. The figures of the previous periods have been regrouped wherever necessary to conform to the current period presentation.

Taken On Record

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


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

FOR YASHRAJ CONTAINEURS LIMITED


Mr. Sunil Vasantrao Patil
Director
(DIN:08450300)

PLACE : MUMBAI
DATE : 30-05-2024



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AUDITED STANDLONE BALANCE SHEET AS AT 31ST MARCH 2024

Particulars	Amount in Lacs	
	As at 03-2024 AUDITED	31-03-2023 As at 31-03-2023 AUDITED
Assets		
1 Non-Current Assets		
Property ,Plant & Equipment	178.56	204.46
Capital Work in Progress	-0.00	0.18
Investment Property		
Goodwill	0.00	0.00
Other Intangible Assets		
Non-current financial Assets		
Non-current investments	3.24	7.88
Trade receivables, non current		
Loans , non-current	14.01	14.01
Other non-current financial assets	0.97	0.51
Total non-current financial assets	18.22	22.40
Deferred tax assets (net)	206.94	203.08
Other non-current assets	-	-
Total non-current assets	403.72	430.12
2 Current Assets		
Inventories	-	-
Current financial asset	-	-
Current investments		
Trade receivables, current	124.94	32.36
Cash and cash equivalents	7.64	123.63
Bank balance other than cash and cash equivalents	1.96	1.96
Loans ,current	1.55	4.09
Other current financial assets	-	-
Total current financial assets	136.08	162.04
Current tax assets (net)		
Other current assets	119.62	92.41
Total current assets	255.71	254.44
3 Non-current assets classified as held for sale		
4 Regulatory deferral account debit balances and related deferred tax assets		
Total assets	659.43	684.56



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	AUDITED	AUDITED
Equity and Liabilities		
1 Equity		
Equity attributable to owners of parent		
Equity Share Capital	1,700.00	1,700.00
Other Equity	(10,146.26)	(9,594.72)
Total Equity attributable to owners of parent	(8,446.26)	(7,894.72)
Non controlling interest		
Total equity	(8,446.26)	(7,894.72)
2 Liabilities		
Non-current liabilities		
Non-current financial liabilities		
Borrowings , non-current	-	-
Trade payables ,non-current		
Other non-current financial liabilities		
Total non-current financial liabilities	-	-
Provisions ,non-current	13.72	36.63
Deferred tax liabilities (net)		
Deferred Governments grants , non-current		
Other non-current liabilities		
Total non-current liabilities	13.72	36.63
Current liabilities		
Current financial liabilities		
Borrowings ,current	7,733.25	7,189.88
Trade payables ,current	83.57	278.43
Other current financial liabilities	36.82	16.47
Total current financial liabilities	7,853.63	7,484.78
Other current liabilities	1,233.10	1,052.09
Provisions ,current	5.24	5.78
Current tax liabilities (Net)		
Deferred Governments grants ,current		
Total current liabilities	9,091.98	8,542.65
3 Liabilities directly associated with assets in disposal group classified as held for sale		
4 Regulatory deferral account credit balances and related deferred tax liability		
Total liabilities	9,105.70	8,579.28
Total equity and liabilities	659.44	684.56

Taken On Record

FOR YASHRAJ CONTAINEURS LIMITED

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

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

Mr. Sunil Vasantrao Patil
Director
(DIN:08450300)

PLACE :- MUMBAI
DATE :- 30/05/2024



Satya Prakash Natani & Co.

CHARTERED ACCOUNTANTS

CA SATYA PRAKASH NATANI
DISA(ICAI),FAFD

CA SANGEETA PAREKH

CA SURESHKUMAR YADAV

CA ARCHANA JAIN

CA ANU OSWAL

Independent Auditor's Report

To the Members of YASHRAJ CONTAINEURS LIMITED,

Report on the audit of the financial statements

Opinion

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

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

Basis for opinion

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

Emphasis of Matter

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

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

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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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Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

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

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances under section 143(3) (i) of the Act
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

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

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CA ARCHANA JAIN

CA ANU OSWAL

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

Report on other legal and regulatory requirements

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the "Annexure A" a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

2. As required by Section 143(3) of the Act, we report that:

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

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Satya Prakash Natani & Co.

CHARTERED ACCOUNTANTS

CA SATYA PRAKASH NATANI
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CA SANGEETA PAREKH

CA SURESHKUMAR YADAV

CA ARCHANA JAIN

CA ANU OSWAL

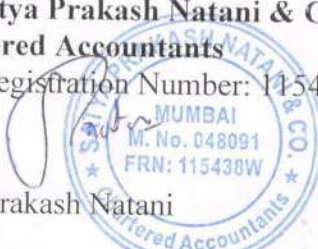
- iv. (a) The management has represented that, to the best of its knowledge and belief as disclosed in the Note no. 41(e) , no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other persons or entities, including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;
- (b) The management has represented that, to the best of its knowledge and belief as disclosed in Note no. 41(f) , no funds have been received by the Company from any persons or entities, including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries; and
- (c) Based on such audit procedures that we considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (a) and (b) contain any material misstatement.
- v. The Company has not declared or paid any dividend during the year.
- vi. Based on our examination, which included test checks, the Company has used accounting softwares for maintaining its books of account for the financial year ended March 31, 2024 which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the softwares. Further, during the course of our audit we did not come across any instance of the audit trail feature being tampered with.

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

For Satya Prakash Natani & Co.

Chartered Accountants

Firm Registration Number: 115438W



Satya Prakash Natani

Partner

Membership no.: 048091

Place: Mumbai

Date: 30-05-2024

UDIN: 24048091BKAPWA9736

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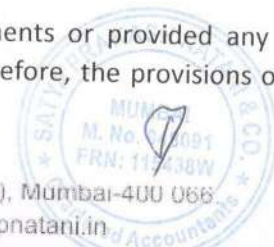
Annexure A to Independent Auditors' Report

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

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

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

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

Nature of the Statute	Nature of the Dues	Period to Which the amount Relates	Amounts (In Lakhs)	Forum where the dispute is pending
Central Board of Excise & Customs	Excise Duty	2012-13	31.61	Addl. Comm Surat
Central Board of Excise & Customs	Excise Duty	2017-18	208.80	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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supporting the assumptions, nothing has come to our attention, which causes us to believe that there exists a material uncertainty regarding continuation of the Company as a going concern and meeting its liabilities existing at the date of balance sheet. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the company as and when they fall due.

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

For Satyaprakash Natani and Co.

Chartered Accountants

Firm's Registration Number: 115438W



CA Satyaprakash Natani

Partner

Membership Number: 048091

Place: Mumbai

Date: 30-05-2024

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ANNEXURE B TO THE INDEPENDENT AUDITOR'S REPORT

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

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

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

Management's Responsibility for Internal Financial Controls

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

Auditors' Responsibility

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

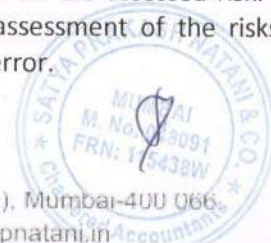
Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal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

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

Meaning of Internal Financial Controls over Financial Reporting

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

Inherent Limitations of Internal Financial Controls over Financial Reporting

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

Opinion

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

For Satyaprakash Natani and Co.
Chartered Accountants
Firm's Registration Number: 115438W



CA Satyaprakash Natani
Partner
Membership Number: 048091
Place: Mumbai
Date: 30-05-2024

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