

**22<sup>ND</sup> ANNUAL- REPORT**  
**2014-2015**



**YASHRAJ CONTAINEURS LTD.**



# YASHRAJ CONTAINERS LTD.

22ND ANNUAL GENERAL MEETING 2014-2015

## CORPORATE INFORMATION

### BOARD OF DIRECTORS

**DR. JAYESH VINODRAI VALIA**  
Executive Chairman

**MR. BABULAL BANSILAL JAIN**  
Independent Director

**MR. GANESAN VENKATRAMAN**  
Independent Director

**MR. VYANKATESH H. MULWAD**  
Director  
(Upto 12/05/2014)

### 22ND ANNUAL GENERAL MEETING

**DATE**  
September 30, 2015

**DAY**  
Wednesday

**TIME**  
1.00 p.m.

**PLACE**  
The No.1 Party Hall,  
Building No.1, Sumer Nagar,  
S. V. Road, Kora Kendra Bus Stop,  
Borivali (West), Mumbai 400 092.

### STATUTORY AUDITORS

**M/S. KAKARIA & ASSOCIATES**  
Chartered Accountants

### REGISTERED OFFICE

Plot No. 757/758, Jwala Estate, First Floor,  
Soni Wadi, Near Kora Kendra, S.V. Road,  
Borivali (West), Mumbai 400 092.  
E-Mail : [yashraj\\_bom@rediffmail.com](mailto:yashraj_bom@rediffmail.com)  
Website : [www.barrelpeople.com](http://www.barrelpeople.com)  
Tel. : 022-28992658 / 28997506 / 28983234  
Fax : 022-2899 7806  
CIN No. : L28120MH1993PLCO73160

### REGISTRAR & SHARE TRANSFER AGENTS

Sharex Dynamic (India) Pvt. Ltd.  
Unit-1, Luthra Industrial Premises,  
Safeed Pool, Andheri Kurla Road,  
Andheri (East), Mumbai - 400 072.

### BANKERS / FINANCIAL INSTITUTIONS

1. Bank of India
2. IDBI Bank Ltd.

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**NOTICE**

NOTICE is hereby given that the TWENTY-SECOND ANNUAL GENERAL MEETING of the Members of YASHRAJ CONTAINERS LIMITED, will be held on Wednesday, 30th September, 2015 at The No.1 Party Hall, Building No.1, Sumer Nagar, S. V. Road, Kora Kendra Bus Stop, Borivali (West), Mumbai 400 092, at 1.00 p.m. to transact the following business.

**ORDINARY BUSINESS**

1. To receive, consider and adopt the Balance Sheet as at 31st March, 2015, and the Profit and Loss Account for the year ended on that date along with the Directors' Report and Auditors' Report thereon.
2. To appoint a Director in place of Dr. Jayesh Vinodrai Valia, DIN No. 01117247, who retires by rotation and being eligible, offers himself for reappointment.
3. To re-appoint and fix the remuneration of the Statutory Auditors and in this regard to consider and if thought fit to pass with or without modification(s) the following resolution as an Ordinary Resolution.

"**RESOLVED THAT** M/s. Kakaria & Associates, Chartered Accountants (Registration No.104558W) be and are hereby appointed as Auditors of the Company, to hold office from the conclusion of this Annual General Meeting till the conclusion of the Annual General Meeting of the Company to be held on or before 30th September, 2016, at such remuneration as shall be fixed by the Board of Directors of the Company."

**BY ORDER OF THE BOARD**

**(DR. JAYESH VINODRAI VALIA)  
EXECUTIVE CHAIRMAN**

**REGISTERED OFFICE**

PLOT 757/758, JWALA ESTATE,  
FIRST FLOOR, SONI WADI,  
NEAR KORA KENDRA  
OFF S.V. ROAD, BORIVALI (WEST),  
MUMBAI 400 092

CIN No. : L28120MH1993PLCO73160

Email : [yashraj\\_bom@rediffmail.com](mailto:yashraj_bom@rediffmail.com)

Website: [www.barrelpeople.com](http://www.barrelpeople.com)

Tel. : 022-28992658 / 28997506 / 2898 3234

Fax : 022-2899 7806

PLACE : MUMBAI

DATED : 08.08.2015

**NOTES:**

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF/HERSELF AND A PROXY NEED NOT BE A MEMBER. THE INSTRUMENT OF PROXY SHOULD HOWEVER, BE DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY, NOT LESS THAN FORTY EIGHT HOURS BEFORE THE COMMENCEMENT OF THE MEETING.

2. The Register of Members and The Share Transfer Registers will remain closed between 24.9.2015 and 30.9.2015, (both days inclusive).
3. The members are requested to :
  - a) Intimate changes, if any, in their registered addresses at an early date to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form are requested to advise any change in their address immediately to the Company's RTA.
  - b) Quote ledger folio nos. in all their correspondence.
  - c) Bring copies of their Attendance Slips alongwith the Annual Report to the Annual General Meeting.
4. Corporate members intending to send their authorized representatives to attend the meeting are requested to send to the Company a certified copy of the board resolution authorizing their representative to attend and vote on their behalf at the meeting.
5. Register of Directors and Key Managerial Personnel and their shareholding will be kept open at the Annual General Meeting for inspection to any person attending the meeting.
6. The physical copies of the documents referred in the Notice will be available at the Company's Registered Office for inspection during normal business hours on working days upto and including the date of the Annual General Meeting.
7. Members who have not registered their e-mail addresses so far are requested to register their e-mail address for receiving all communication including Annual Report, Notices, Circulars, etc. from the Company electronically.
8. The Notice is being sent to all the members by the prescribed mode under the Rules (and also electronically by email to those members who have registered their email IDs with the Company), whose names appear in the Register of Members/ Record of Depositories (Specified Date) as on 28th August, 2015.
9. Members may also note that the Notice of the 22nd Annual General Meeting and the Annual Report for year 2014-2015 will also be available on the Company's website [www.barrelpeople.com](http://www.barrelpeople.com) for their download. The physical copies of the aforesaid documents will also be available at the Company's Registered Office for inspection during normal business hours on working days upto and including the date of the Annual General Meeting. Even after registering for e-communication, members are entitled to receive such communication in physical form, upon making a request for the same, by post free of cost.
10. The Company is offering voting options to members as under:
  - (a) Attend the meeting in person or by proxy and vote at the meeting, by poll.

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- (b) Cast vote electronically (for which instructions are given below); or
- (c) Cast vote using Postal Ballot (for which instructions are given below).

A Member can opt for only one of the modes of voting out of (a), (b), and (c) above i.e. either by poll or through e-voting or by Postal Ballot. If a Member casts votes by electronically as well as by postal ballots, then voting done through Postal Ballot shall be electronically valid.

The facility for voting, either through remote e-voting or Postal Ballot or at the meeting by polling paper shall also be made available and members attending the meeting who have not already cast their vote either by remote e-voting or Postal Ballot shall be able to exercise their right at the meeting by poll.

The members who have cast their vote by remote e-voting or Postal Ballot prior to the meeting may also attend the meeting but shall not be entitled to cast their vote again at the meeting.

11. For casting votes by Postal Ballot, please read following:

- (a) In accordance with clause 35B of the Equity Listing Agreement entered into by the Company with the Stock Exchange, the company is pleased to provide option of Postal Ballot form for voting as per section 110 of the Companies Act 2013 read with Rule 22 of the Companies (Management and Administration) Rules, 2014. It may be noted that voting by Postal Ballot is optional.
- (b) You are requested to carefully read the instructions printed in the Postal Ballot form and return the form duly completed with the Assent (For) or Dissent (Against) in the attached Business Reply Envelope so as to reach the Scrutinizer on or before 29/9/2015 to be eligible for being considered, failing which, it will be strictly treated as if no reply has been received from the member of the company. Hence the members are requested to send the duly completed postal ballot form well before 29/9/2015 being the last date of receipt of Postal Ballot Form by Scrutinizer.
- (c) The Postal Ballot Form and the Self-addressed Business Reply envelope are enclosed for use by the Members.
- (d) Members casting their votes by Postal Ballot before 23.9.2015 may note that if they continue to remain members on 23.9.2015, will only be treated as valid for voting.

12. For casting votes electronically (e-voting), please read following Instructions:

- (A) In accordance with clause 35B of the equity listing agreement entered into by the Company with the Stock Exchanges, Section 110 of the Companies Act and the Postal Ballot Rules, the Company is

pleased to provide electronic voting ("e -voting") as an option to its Members to enable them to cast their votes electronically instead of dispatching the Postal Ballot Form by post. The Company has engaged the services of Central Depository Services (India) Limited ("CDSL") to provide e-voting facilities. It may be noted that e-voting is optional.

- (B) If a Member has voted through the e-voting facility, he/she is not required to send the Postal Ballot Form. If a Member votes through the e-voting facility and also sends his vote through the Postal Ballot Form, then voting done through the Postal Ballot Form shall prevail and voting done by e-voting will be treated as invalid by the Scrutinizer.

- (C) For casting vote electronically, please read the following instructions:

- a. Log on to the e-voting website: [www.evotingindia.com](http://www.evotingindia.com) during the voting period from 10.00 a.m. on 29th September, 2015 to 5.00 p.m. of 29th September, 2015 and Cut off date is 23rd September, 2015.
- b. Click on "Shareholders" tab.
- c. Now, select "YASHRAJ CONTAINEURS LIMITED" from the drop down menu and click on "SUBMIT".
- d. Now Enter your User ID:
  - (i) a. For CDSL: 16 digits beneficiary ID,
  - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
  - c. Members holding shares in Physical Form should enter Folio Number registered with the Company.
  - (ii) 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](http://www.evotingindia.com) and voted on an earlier voting of any company, then your existing password is to be used.
- f. However, if you are a first time user, please follow the steps given below. Now, fill up the following details in the appropriate boxes:

PAN*	Enter your 10 digit alpha-numeric PAN* issued by Income Tax Department (Applicable for both demat stakeholders as well as physical stakeholders)
DOB#	Enter the Date of Birth as recorded in your demat account or in the company records for the said demat account or folio in dd/mm/yyyy format.

\* Members who have not updated their PAN with the Company/Depository Participant are requested to enter in the PAN field the Sequence Number (SQ) consisting of the



first two letters of their first name and the 8 digits (including zeros) printed on the address label. For example, if your name is Ramesh Kumar and the Sequence Number (SQ) printed on your address label is say RA00073142, then enter RA00073142 (total 10 characters). In case you have received this communication through email, the Sequence Number (SQ) is furnished therein next to your DP ID/Client ID/Folio no.

# Please enter any one of the details in order to login. In case both the details are not recorded with the depository or company, please re-enter the User ID as mentioned in d(i) above.

- g. After entering these details appropriately, click on "SUBMIT" tab.
- h. Members holding shares in physical form will then reach directly the Company selection screen. However, members 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.
- i. For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- j. Click on the EVSN against the Company's name for which you choose to vote i.e. YASHRAJ CONTAINERS LIMITED.
- k. 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.
- l. Click on the "Resolutions File Link" if you wish to view the entire Resolutions.
- m. 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.

- n. Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- o. You can also take out print of the voting done by you by clicking on "Click here to print" option on the Voting page.
- p. If Demat account holder has forgotten the changed password then enter the User ID and Captcha Code click on Forgot Password & enter the details as prompted by the system.
- q. I. Institutional stakeholders (i.e. other than Individuals, HUF, NRI etc.) are required to log on to <https://www.evotingindia.co.in> and register themselves as Corporates.
  - They should submit a scanned copy of the Registration Form bearing the stamp and sign of the entity to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).
  - After receiving the login details they have to create a user who would be able to link the account(s) for which they wish to vote.
  - The list of accounts should be mailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) and on approval of the accounts they would be able to cast their vote.  
They should upload a scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Authorised Person/Custodian, if any, in PDF format in the system for the scrutinizer to verify the same.
- II. In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at [www.evotingindia.co.in](https://www.evotingindia.co.in) under help section or write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com). You can also contact the helpdesk on the toll free number:1800-200-5533.
- III. The e-voting period commences on 27/9/2015 (10.00 am) and ends on 29/9/2015 (5.00 pm), both days inclusive. During this period, shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of 23rd September, 2015, may cast their vote electronically.

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The e-voting module shall be disabled by CDSL for voting thereafter. Once the vote on a resolution is cast by the stakeholder by electronic means, the stakeholder shall not be allowed to change it subsequently or cast his vote by any other means.

- IV. The voting rights of shareholders shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut-off date of 23rd September, 2015.
- V. Shri Prakash K. Pandya, Practising Company Secretary (Membership No. FCS 3901 & CP No.2311) has been appointed as the Scrutinizer to scrutinize the e-voting process in a fair and transparent manner.
- VI. The Scrutinizer shall within a period not exceeding three (3) working days from the conclusion of the e-voting period unblock the votes in the presence of at least two (2) witnesses not in the employment of the Company and make a Scrutinizer's Report of the votes cast in favour or against, if any, forthwith to the Chairman of the Company.
- The Results shall be declared at the AGM of the Company or thereafter. This Notice as well as the Results declared alongwith the Scrutinizer's Report shall be placed on the Company's website and on the website of CDSL within three (3) days of passing of the resolutions at the AGM of the Company and communicated to the BSE.

### 13. General

- (a) The Scrutinizer will submit the report to the Chairman after completion of the scrutiny and the combined results of the Postal Ballot and e-voting will be announced on or after 30/9/2015 at the Registered Office of the Company. The said results will be hosted on the Company's website at [www.barrelpeople.com](http://www.barrelpeople.com) for information of the Members, besides being communicated to the stock exchanges on which the shares of the Company are listed.
- The date of declaration of the Postal Ballot results will be taken as the date of passing the Resolutions.
- (b) The Scrutinizer's decision on the validity of the Postal Ballot and e-voting shall be final.

- (c) As required in terms of Clause 49 of the Listing Agreement, the details of Directors retiring by rotation and eligible for Reappointment is given below:

Name of the Director : DR. JAYESH VINODRAI VALIA

Date of Birth : July 28,1961

Qualifications : B.Com. Doctorate in  
Philosophy - London University

Expertise : In drums and barrels

Number of  
Equity Shares  
held : 12,51,900 Equity Shares

List of  
Directorships  
held in Public  
Companies : Precision Containers Ltd.  
Vas Infrastructure Ltd.  
Vasparr Shelter Ltd.

**BY ORDER OF THE BOARD**

**(DR. JAYESH VINODRAI VALIA)  
EXECUTIVE CHAIRMAN**

### REGISTERED OFFICE

PLOT 757/758, JWALA ESTATE,  
FIRST FLOOR, SONI WADI,  
NEAR KORA KENDRA  
OFF S.V. ROAD, BORIVALI (WEST),  
MUMBAI 400 092

CIN No. : L28120MH1993PLCO73160

Email : [yashraj\\_bom@rediffmail.com](mailto:yashraj_bom@rediffmail.com)

Website : [www.barrelpeople.com](http://www.barrelpeople.com)

Tel. : 022-28992658 / 28997506 / 2898 3234

Fax : 022-2899 7806

PLACE : MUMBAI

DATED : 08.08.2015

**DIRECTORS' REPORT**

To,  
The Members,

Your Directors are pleased to present the Twenty-Second Annual Report and the Audited Statement of Accounts of your Company for the year ended on 31st March, 2015.

**FINANCIAL RESULTS**

	(Amount in Lacs)	
	Year ended 31.3.2015	Year ended 31.3.2014
Turnover	3537.99	9338.45
Profit/(Loss) Before Depreciation, Finance Charges & Taxation	(488.74)	375.35
Profit/(Loss) before Depreciation & Taxation	(1297.23)	(713.52)
Profit/(Loss) after Depreciation & Taxation	(3685.23)	(981.91)
Surplus (Deficit) of Profit and Loss Account of earlier year	(981.90)	115.54
Balance carried over to Balance Sheet	(3685.23)	(981.91)

**DIVIDEND**

During the year under review, owing to the accumulated losses, the Directors do not recommend any dividend.

**AMOUNT TRANSFERRED TO RESERVES**

The Board has decided to carry Rs. 3685.23 lacs (losses) to its reserves.

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

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

**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.

**FIXED DEPOSITS**

The company has not invited or accepted any Fixed Deposits from the public during the year under review.

**AUDITORS**

As per Sec 139 of the Companies Act, 2013, no listed Company shall appoint Audit firm as Statutory Auditors for more than two terms, of the five consecutive years. M/s. Kakaria & Associates were appointed as Statutory Auditors, in the Annual General Meeting held on September 30, 2006. The Board proposes to appoint M/s. Kakaria & Associates, Chartered Accountants, Vapi. The Directors recommend M/s. Kakaria & Associates, Chartered Accountants, Vapi, to be re-appointed as Statutory Auditors.

**SECRETARIAL AUDIT REPORT**

The Board has appointed Mr. Prakash K. Pandya, Practising Company Secretary to conduct Secretarial Audit for the financial period. The Secretarial Audit Report for the financial period ended March 31, 2015 is annexed herewith marked as Annexure "A" to this Report.

**QUALIFICATIONS ON SECRETARIAL AUDIT REPORT**

As regards the Qualifications on Secretarial Audit Report, we state as under:

**Non Appointment of Women Director including Key Managerial Personnel**

Your Company is seeking exemption from BSE - Mumbai, ROC, Maharashtra, Mumbai including BIFR, New Delhi for Appointment of Women Director under Section 149 of the Companies Act, 2013 including Key Managerial Personnel, as your Company is sick and the matter is under consideration of the above authorities. However on account of sickness, Company is unable to get above officials on a reasonable terms.

**Appointment of Independent Directors**

Your Company is making efforts to induct one more Independent Director/Non-Executive Director so as to form Nomination and Remuneration Committee of three Directors as per Clause 49(IV) of the Listing Agreement.

As regards the filing of SEBI Disclosures (Insider Trading) the Company has made disclosure under Regulation 30(1) and 30(2) of SEBI takeover Regulations. The Company was of the view, that no other filing is required, separately under SEBI (Insider Trading) Regulations. However, the Company is taking steps to ensure necessary compliances.

Further, ROC forms were inadvertently not filed and the same are being filed in due course.

As regards other Qualifications, the same are self-explanatory.

**EXTRACTS OF THE ANNUAL RETURN IN MGT9**

The Annual Return in MGT9 form is annexed herewith as Annexure "B" to this Report.

**CURRENT STATUS WITH BIFR**

As informed in the Last Report the Operating Agency has submitted Draft Rehabilitation Scheme to the Lenders. However on account of discrepancy, the DRS is modified and the same will be circulated to the Secured lenders shortly.

**PERSONNEL**

The Personnel relations with the employees at all levels continued to remain cordial and peaceful during the year under review.

**PARTICULARS OF EMPLOYEES**

There were no employees, who were in receipt of remuneration in excess of the amount prescribed as per the Companies Act, 2013 during the year.

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

Information in accordance with Section 134(3)(m) of the Companies Act, 2013 read with the Companies (Disclosure of Particulars in the Report of Board of Directors) Rules, 2014 is given as below. Form 'A' requiring disclosure of particulars with respect to Conservation of Energy is not applicable in the case of your Company.

**Particulars as required under Companies (Disclosure of Particulars in the Report of Directors) Rules, 1988 and forming part of Directors' Report for the year ended 31st March, 2015**

#### I. RESEARCH & DEVELOPMENT (R & D)

- |   |      |
|---|------|
| a) Specific areas in which R & D carried out by the Company | None |
| b) Benefits derived as a result of the above R & D          | None |
| c) Further plan of action                                   | None |
| d) Expenditure on Research & Development                    | Nil  |

#### II. TECHNOLOGY ABSORPTION, ADAPTATION & INNOVATION

- |  |     |
|--|-----|
| a) Efforts in brief made towards Technology, Absorption, Adaptation and Innovation | Nil |
| b) Benefit derived as a result of the above effort                                 | Nil |
| c) Particulars of Technology imported during the last 5 years                      | Nil |

#### III. FOREIGN EXCHANGE EARNINGS & OUTGO

- |  |                     |                      |
|--|---------------------|----------------------|
| a) Activities relating to exports and export plans | Nil                 |                      |
|  | <b>Current Year</b> | <b>Previous Year</b> |
|  | <b>Rs.</b>          | <b>Rs.</b>           |
| b) Total Foreign Exchange Used & Earned:           |                     |                      |
| i) Foreign Exchange Used                           | <b>NIL</b>          | <b>NIL</b>           |
| ii) Foreign Exchange Earned                        | <b>NIL</b>          | <b>NIL</b>           |

### STOCK EXCHANGE

The Company is listed on the following Stock Exchange.

1. Bombay Stock Exchange Ltd.

Your Company is listed on Bombay Stock Exchange Ltd. and the Annual Listing fee has been paid.

### 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 Department like defence, food processing etc.

### CORPORATE GOVERNANCE REPORT

Pursuant to Clause 49 of the Listing Agreement with Bombay Stock Exchange Ltd. the Management Discussion and Analysis and the Report on Corporate Governance together with Practising Company Secretaries Certificate form a part of the Annual Report.

### DIRECTORS

Mr. Ganesan Venkatraman and Mr. Babulal Bansilal Jain, Independent Director has given Declaration that they are not disqualified and meet the criteria of Independence as per Sub Section (6) of Section 149 of the Companies Act, 2013.

During the year under review Dr. Jayesh V. Valia, retires by rotation, at the conclusion of this meeting and being eligible to offers himself for re-appointment.

During the year, Mr. Vyankatesh H. Mulwad, Director, resigned from the Board. The Board records its appreciation for the services rendered during the tenure on the Board.

### INTERNAL CONTROL SYSTEMS

The internal control system commensurate to the size of the companies operations and nature of business and there is periodic Audits. Internal control systems in operation areas of the company ensure that system delivered the desired level of results.

### DIRECTORS' RESPONSIBILITY STATEMENT

Statement under sub-section (3c) of Section 134 of the Companies Act, 2013 :

In the preparation of the Annual Accounts:

- i) the applicable accounting standards have been followed and wherever required, proper explanations relating to material departures have been given.
- ii) the Directors have 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.
- iii) 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.
- iv) the Accounts have been prepared on a going concern basis.
- v) The Directors had laid down internal financial controls and such internal financial controls are adequate and were operating efficiently.
- vi) The Directors had devised proper system to ensure compliance with the provisions of all applicable laws and such systems were adequate and operating efficiently.

### MANAGEMENT DISCUSSION AND ANALYSIS REPORT OVERALL (MD&A)

During the year 2014-2015 the Global economy showed positive results and that also helped in the revival of Asian Economic Growth The Forex Market has stabilized and rupee is improving. However the same are given separately forming Part of the Board of Directors' Report.



**CORPORATE GOVERNANCE REPORT**

Pursuant to Clause 49 of the Listing Agreement with Bombay Stock Exchange Ltd. the Management Discussion and Analysis and the Report on Corporate Governance together with Practising Company Secretaries Certificate form a part of the Directors' Report.

**YASHRAJ CONTAINERS LTD.** recognizes the value of adherence to Corporate Governance in its true sense which alone can ensure continuation of belief and the trust reposed by one and all in your company.

**1) BOARD OF DIRECTORS**

The Board comprises of three Directors :

- 1) Dr. Jayesh Vinodrai Valia
- 2) Mr. Ganesan Venkatraman
- 3) Mr. Babulal Bansilal Jain

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

**2) MANAGERIAL REMUNERATION**

The remuneration Committee has recommended to the Board of Directors a policy relating to remuneration for the Directors including KMP. Further, the Board affirm that remuneration paid to Directors are as per policy of the Companies Act.

**1a. TABLE OF DETAILS OF DIRECTORS, NO OF BOARD MEETINGS HELD, ATTENDANCE AT THOSE MEETINGS, FEES PAID AND ATTENDANCE AT THE AGM HELD FOR THE PREVIOUS YEAR 30.9.2014**

Sr. No.	Name of Directors	AGM held on 30.9.2014	No. of Meetings in a Year	Attendance	Fees
1	Dr. Jayesh Vinodrai Valia - Non - Executive Director	YES	5	5	-
2	Mr. Babulal Bansilal Jain - Independent Director	YES	5	5	25,000
3	Mr. Ganesan Venkatraman - Independent Director	YES	5	5	25,000

The Board Meetings were held 5 times i.e; 12/5/2014; 9/8/2014; 27/8/2014; 7/11/2014 and 6/2/2015.

**1b. TABLE OF DETAILS OF DIRECTORS, NO OF AUDIT COMMITTEE MEETINGS HELD, FEES PAID AND ATTENDANCE AS AT 31.3.2015.**

Sr. No.	Name of Directors	No. of Meetings in a Year	Attendance	Fees
1	Mr. Ganesan Venkatraman - Member of the Committee/Independent Director	5	5	25,000
2	Mr. Babulal Bansilal Jain - Chairman of Committee & Independent Director	5	5	25,000
3.	Dr. Jayesh Vinodrai Valia - Member of the Committee	5	5	NIL

The Audit Committee Meetings were held 5 times i.e. 12/5/2014; 9/8/2014; 27/8/2014; 7/11/2014 and 6/2/2015.

**1c. INDEPENDENT DIRECTORS' MEETING**

During the year, one meeting of Independent Directors was held on 10th March, 2015.

**2.1 TERMS OF REFERENCE TO AUDIT COMMITTEE IN BRIEF**

The Terms of the reference of the Audit Committee are those prescribed under clause 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.

**2.2 REMUNERATION COMMITTEE**

It consists of Mr. Ganesan Venkatraman and Mr. Babulal Bansilal Jain, Independent Directors. It determines the salary and perks payable to Board Level Members and recommends Board for its consideration.

**2.3 FAMILIARIZATION PROGRAMME**

The Board members are provided with necessary documents/brochures, reports and internal policies to enable them to familiarize with the Company's procedures and practices.

Periodic presentations are made at the Board and Board Committee Meetings, on business and performance updates of the company, business environment, business strategy and risk involved. Detailed presentations on the Company's business segments were made at the separate meetings of the Independent Directors held during the year.

**2.4 VIGILANCE MECHANISM FOR EMPLOYEES**

The Vigilance Mechanism of the Company, which also incorporates a Whistle Blower Policy are as per the Listing Agreement. Any Employee who wants to report genuine concern is allowed to do it to the Chairman of Audit Committee, Mr. Babulal Bansilal Jain. The Policy on Vigilance Mechanism and Whistle Blower Policy may be accessed on the Company's Website : [www.barrelpeople.com.com](http://www.barrelpeople.com.com)

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

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

**2.6 STAKEHOLDERS RELATIONSHIP COMMITTEE**

Stakeholders Relationship Committee consists of (1) Shri Babulal Bansilal Jain, (2) Mr. G. Venkatraman and (3) Dr. Jayesh Vinodrai Valia.

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### 3.2 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

- Non-transfer of shares
- Non-receipt of Annual Report
- Any other grievance raised by any stakeholder.

### 3.3 Status of Investor Complaints

No complaints were received from the Investors during the year under review.

### 3.4 Compliance Officer - Dr. Jayesh Vinodrai Valia

### 3.5 MARKET PRICE DATA : High, Low, during each month (Bombay Stock Exchange Ltd.) from April 2014 to March 2015 are as under:

MONTH	COMPANY		BSE SENSEX	
	HIGH (RS)	LOW (RS)	HIGH	LOW
APRIL	8.61	6.48	22939.31	22197.51
MAY	8.31	6.22	25375.63	22277.04
JUNE	10.58	8.19	25725.12	24270.20
JULY	9.89	7.75	26300.17	24892.00
AUGUST	8.75	7.08	26674.38	25232.82
SEPTEMBER	8.83	6.55	27354.99	26220.49
OCTOBER	8.95	7.31	27894.32	25910.77
NOVEMBER	8.09	5.55	28822.37	27739.56
DECEMBER	7.65	7.26	28809.64	26469.42
JANUARY	7.20	6.02	29844.16	26776.12
FEBRUARY	6.19	5.47	29560.32	28044.49
MARCH	6.89	5.92	30024.74	27248.45

### Details of Annual General Meeting held in three previous years

DATE	TIME	VENUE OF AGM
Tuesday, 30th September, 2014	1.00 p.m.	The No.1 Party Hall, Building No.1, Sumer Nagar, S. V. Road, Kora Kendra Bus Stop, Borivali (West), Mumbai 400 092.
Monday, 23rd September, 2013	12.30 p.m.	The No.1 Party Hall, Building No.1, Sumer Nagar, S. V. Road, Kora Kendra Bus Stop, Borivali (West), Mumbai 400 092.
Friday, 28th September, 2012	11.00 a.m.	The No.1 Party Hall, Building No.1, Sumer Nagar, S. V. Road, Kora Kendra Bus Stop, Borivali (West), Mumbai 400 092.

### 4. General Stakeholders' Information

#### 1. Annual General Meeting.

Day, Date and Time : By Separate Communication

#### 5. Financial Calendar (2014 - 2015)

Annual General Meeting for the year ended 31st March, 2015.

Date : Wednesday, 30th September, 2015 at 1.00 p.m.  
Information sent by separate communication.

#### 6. Book Closure Date : 24.9.2015 to 30.9.2015 (both days inclusive)

#### 7. Dividend Payment Date : Not applicable since dividend not recommended.

#### 8a. Registered Office : Plot No. 757/758, Jwala Estate, First Floor, Soni Wadi, Near Kora Kendra, Off S.V. Road, Borivali (West), Mumbai 400 092.

#### 8b. CIN No. : L28120MH1993PLCO73160

Email : [yashraj\\_bom@rediffmail.com](mailto:yashraj_bom@rediffmail.com)

Website : [www.barrelpeople.com](http://www.barrelpeople.com)

Telephone : 022-28992658 / 28997506 / 2898 3234

Fax : 022-2899 7806

#### 9. Listing on Stock Exchange : Equity Shares

Bombay Stock Exchange Ltd.,  
Dalal Street, Mumbai 400 001.

#### 10. Stock Market Information

i) Stock Code : 530063

Bombay Stock Exchange Ltd.

#### 11. Registrars & Transfer Agents : M/s. Sharex Dynamic (India) Pvt. Ltd., Unit-1, Luthra Industrial Premises, Safeed Pool, Andheri Kurla Road, Andheri (East), Mumbai - 400 072. Tel: 022 28515606 / 28515644

**Share Transfer System :**

Your Company's Equity Shares are admitted with the Depository System of 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 your Company's Equity Shares are available vide INE No.095 CO 10 18 at both the depositories. Your Company's Equity Shares are under compulsory dematerialization.

**11. a. DISTRIBUTION OF SHAREHOLDING AS ON 31ST MARCH, 2015 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	4304	97.52	1269112	7.46
5001-10000	42	0.95	308396	1.82
10001-100000	49	1.10	1457631	8.57
100001-above	19	0.43	13964861	82.15
<b>TOTAL</b>	<b>4414</b>	<b>100.00</b>	<b>17000000</b>	<b>100.00</b>

**11. b. CATEGORIES OF STAKEHOLDERS AS ON 31ST MARCH, 2015, OF EQUITY SHARES OF RS.10/- EACH FULLY PAID UP**

Particulars	No. of Shares	% to Total Share Holding
Promoters group	12581298	74.00
Financial Institutions/Banks/Insurance Companies/Mutual Funds/Trust	285000	1.68
FII's/NRIs/OCBs/Other Foreign Stakeholders (Other than Promoter Group)	-	-
Bodies Corporate	709644	4.18
Public & Others	3424058	20.14
<b>TOTAL</b>	<b>17000000</b>	<b>100.00</b>

**12. Dematerialisation of Shares and Liquidity :**

Approximately 98.35. % of the Equity Shares have been dematerialized upto 31st March, 2015. Trading in Equity Shares of your Company is permitted only in dematerialized form compulsorily as per notification issued by The Securities and Exchange Board of India.

**13. 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 any related party have been made in the Balance-Sheet in Notes to Accounts at Note No 27 which are self explanatory.

**13. ii) Non-Compliance by the Company, penalties, strictures imposed on the Company by Bombay Stock Exchange Ltd. or SEBI or any statutory authority, on any matter related to Capital Markets, during the last three years.**

- None

**13. iii) 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 served for a tenure exceeding nine years.

**14. Means of Communication :**

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

**15. Practising Company Secretaries Certificate on Corporate Governance :**

Your Company has obtained a certificate from the Practising Company Secretaries regarding compliance of conditions of Corporate Governance as stipulated in Clause 49 of the Listing Agreement with Bombay Stock Exchange Ltd. This is annexed to the Annual Report. The Certificate will also be sent to Bombay Stock Exchange Ltd. alongwith the Annual Accounts to be filed by the Company.

**16. ACKNOWLEDGEMENTS**

Your Directors place on record their sincere appreciation of the dedicated and devoted services rendered by the employees of the Company at all levels and are grateful to the Company's Bankers, Financial Institutions for their timely assistance and co-operation in the working of your Company. Your Directors also thank the customers, Stakeholders and the suppliers of your Company for their co-operation and valuable support.

**17. 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.

**FOR YASHRAJ CONTAINERS LTD.**

PLACE : MUMBAI  
DATED : 8.8.2015

**(DR. JAYESH V. VALIA)**  
**EXECUTIVE CHAIRMAN**

## 22<sup>ND</sup> ANNUAL REPORT 2014-2015

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### CORPORATE GOVERNANCE REPORT

#### MANAGEMENT DISCUSSION AND ANALYSIS REPORT

The Management Discussion and Analysis seek to provide to the Stakeholders of the company an overview of most transparent, ethical and accountable manner and analysis the underlying economic factors which have influenced or impacted the performance of the company with focus on the financial year 2014-2015.

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 to the extent possible even during its continued sickness and other related matters.

**YASHRAJ CONTAINEURS LTD.** recognizes the value of adherence to Corporate Governance in its true sense which alone can ensure continuation of belief and the trust reposed by one and all in your company.

#### **INDUSTRY STRUCTURE, DEVELOPMENTS, OPPORTUNITIES AND OUTLOOK**

After the Election Results were declared, the new Government has taken place and it is focusing more on the manufacturing Sector. It is laying emphasis on the reforms in the labour laws, commercial laws, etc. This has got a positive impact on the market and it is expected that manufacturing sector will do well.

Considering this it is expected that the barrels and drums manufacturing industry in which segment your company operates will also get good opportunities to revive its fortunes.

#### **THREAT, RISKS AND CONCERNS**

MSME in Government of India issued Government Resolution under which large no. of items were reserved for procurement from SSI Sector only which includes Barrels / M S Drums which is manufactured by your company. The process of 100% procurement by Government PSU's under this G.R. has to be completed by end of the year 2015, i.e. in the phased manner procurement from non SSI will be stopped.

However its appears that the Public Sector Oil Companies who have to procure the material from SSI Sector only. Till the Government of India announces relaxation in the procurement policy for purchasing from MSME, till such time there is a threat to our business.

The Basic raw materials for our products barrels and escalation cost of raw materials prices and other inputs have relentlessly squeezed the margins in the business low entry barriers have today made the logistics services industry somewhat vulnerable.

Your company is also focusing its attention to have a better presence in the Private Sector manufacturing companies in the fertilizer, chemicals, food storage industries etc.

#### **CAUTIONARY STATEMENT**

Statement in this Management analysis Report detailing company's objective projections etc. may be forward looking statement within the meaning of applicable laws and regulations. Actual Results may differ materially. From the expressed in the statement as the global scenario, govt. policies regulations, economic scenario may impact performance.

Company assumes no responsibility to publicly amend, modify or revise the forward looking statement on the basis of subsequent developments, information.

#### **CEO CERTIFICATION**

To,

The Board of Directors,

**YASHRAJ CONTAINEURS LTD.**

I, the Executive Chairman appointed in terms of Companies Act, 2013, certify to the Board that

- a) I have reviewed the Financial Statements and Cash Flow Statement, for the year ended 31st March, 2015 and to the best of my knowledge and belief:
  - i) these statements do not contain any materially untrue statements or omit any material fact or contain statements that might be misleading and,
  - ii) 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.
- b) 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.
- c) I 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.
- d) I 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.**

PLACE : MUMBAI  
DATED : 8.8.2015

**(DR. JAYESH V. VALIA)  
EXECUTIVE CHAIRMAN**



**PRACTISING COMPANY SECRETARIES CERTIFICATE ON  
CORPORATE GOVERNANCE**

To,  
The Members of  
YASHRAJ CONTAINERS LIMITED.

We have examined compliance of conditions of Corporate Governance by Yashraj Containeurs Limited for the year ended on March 31, 2015 as stipulated in Clause 49 of the Listing Agreement of the said company with the Bombay Stock Exchange Limited.

The compliance of conditions of Corporate Governance is the responsibility of the Management. Our examination has been limited to a review of the procedures and implementations thereof adopted by the Company for ensuring compliance with the conditions of the Corporate Governance as stipulated in the said clause. It is neither an audit nor an expression of opinion on the financial statements of the company.

In our opinion and to the best of our information and according to the explanation given to us, we certify that the company has made compliance with the conditions of Corporate Governance as stipulated in clause 49 **Subject to the Following Conditions** of the above mentioned Listing Agreement.

- 1. The Company does not have a company secretary. Thus there was no company secretary to act as secretary to the Audit Committee as required under clause 49(III)(A)(6) of the Listing Agreement.**
- 2. The Company does not have a woman director as required under clause 49(II)(A)(1) of the Listing Agreement.**

We state that no investor grievances were pending for a period of one month against the company as certified by the Registrars & Share Transfer Agents of the company, based on the records maintained by them.

**For KAUSHIK NAHAR & ASSOCIATES**  
Company Secretaries

**Kaushik D. Nahar**  
Company Secretary  
ACS - 22311, COP - 10074

Dated : 8th August, 2015 at Vapi

**SECRETARIAL AUDIT REPORT**

**FOR THE FINANCIAL YEAR ENDED 31st March, 2015**

[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

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by Yashraj Containeurs Limited (hereinafter called the 'Company'). Secretarial Audit 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 our verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, we hereby report that in our opinion, the Company has, during the audit period covering the financial year ended on 31st March, 2015, complied with the statutory provisions listed hereunder and also that the Company has proper Board processes and compliance mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on 31st March, 2015 according to the provisions of:

- (i) The Companies Act, 2013 (the 'Act') and the rules made thereunder;
- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
- (iv) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act') :
  - (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
  - (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992;
  - (c) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;

Though the following laws are prescribed in the format of Secretarial Audit Report by the Government, the same were not applicable to the Company for the financial year ended on 31st March, 2015:

- (a) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009;
- (b) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999;
- (c) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008;
- (d) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009;
- (e) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998;
- (f) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings.

For the period covering financial year ended on 31st March, 2015, Secretarial Standards issued by the Institute of Company Secretaries of India, were not applicable to the Company, as the same were not approved by the Central Government under Section 118 (10) of the Act.

- (vi) Other laws specifically applicable to the Company:

- (a) Factories Act, 1948.

We have also examined compliance with the applicable clauses of the equity Listing Agreement entered into by the Company with Stock Exchange viz., BSE Limited.

We further report that:

During the year under review the Company has not complied with the provisions of the Act, Rules, Regulations, and Guidelines etc. to the extent stated below:

1. The Board of Directors of the Company is not duly constituted. Changes in composition of the Board of Directors that took place during the period under review, were carried out in compliance with the provisions of the Act.
2. Written notice as agreed by all Directors, of less than 7 (Seven) days were given to schedule Board Meetings and committee meetings. Agenda of Board meetings and committee meetings were sent in advance. The Company is having system for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.
3. The Company is yet to file disclosure under Regulation 13(6) of SEBI (Prohibition of Insider Trading) Regulations, 1992 in respect of acquisition of shares by a person holding more than 5% shares and by a Director as well as his dependents.



4. The Company has not complied with following requirements of the Companies Act, 2013:
- The Company has no Key Managerial Personnel as provided under section 203 of the Act.
  - No woman director is appointed per second proviso to sub-section (1) of section 149 of the Act.
  - The Company is having only two members (both Independent Directors) in the Nomination and Remuneration committee, as against requirement of minimum three non-executive directors with majority of independent director per section 178(1) of the Act.
  - The Company has not charged any interest on loans given as required under Section 186(7) of the Act.
  - The Company is yet to file following e-forms with ROC:
    - MGT-14 for Disclosure of interest
    - GNL-2 (Report on Annual General Meeting i.e. MGT-15)
    - MGT-14 (financial statements for quarter ended 30.09.2014 and 31.12.2014)
    - MGT-14 (Half yearly financial statements)
5. The Company has not complied with following requirements of equity listing agreement with BSE Limited:
- No woman director is appointed per clause 49 (II)(A)(1).
  - The Company is having only two members (both Independent Directors) in the Nomination and Remuneration committee, as against requirement of minimum three non-executive directors with majority of independent director per clause 49 (IV).

Majority decision of the Board of Directors is carried through and are captured and recorded as part of the minutes. There were no dissenting views.

We further report that, there are adequate systems and processes in the Company commensurate with the size and operations of the Company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

We further report that during the audit period there was no specific events / actions having a major bearing on the company's affairs in pursuance of the above referred laws, rules, regulations, guidelines, standards, etc.

For P. K. Pandya & Co.  
Practising Company Secretary

Prakash K. Pandya  
FCS No.: 3901  
COP No.: 2311

Place : Mumbai  
Date : 07.08.2015

**Note** : This report is to be read with our letter of even date which is annexed as Annexure A and forms an integral part of this report.

### **Annexure A-I**

To,  
The Members,  
Yashraj Containeurs Limited

Secretarial Audit Report of even date is to be read along with this letter.

- The compliance of provisions of all laws, rules, regulations, standards applicable to Yashraj Containeurs Limited (the 'Company') is the responsibility of the management of the Company. Our examination was limited to the verification of records and procedures on test check basis for the purpose of issue of the Secretarial Audit Report.
- Maintenance of secretarial and other records of applicable laws is the responsibility of the management of the Company. Our responsibility is to issue Secretarial Audit Report, based on the audit of the relevant records maintained and furnished to us by the Company, along with explanations where so required.
- We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the secretarial and other legal records, legal compliance mechanism and corporate conduct. The verification was done on test check basis to ensure that correct facts as reflected in secretarial and other records produced to us. We believe that the processes and practices we followed, provides a reasonable basis for our opinion for the purpose of issue of the Secretarial Audit Report.
- We have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company.
- Wherever required, we have obtained the management representation about the compliance of laws, rules and regulations during the audit period.
- The Secretarial Audit Report is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.

For P. K. Pandya & Co.  
Practising Company Secretary

Prakash K. Pandya  
FCS No.: 3901  
COP No.: 2311

Place : Mumbai  
Date : 07.08.2015

**22<sup>ND</sup> ANNUAL REPORT 2014-2015**

**FORM NO. MGT-9**

**Annexure - B**

**EXTRACT OF ANNUAL RETURN**

as on the financial year ended on 31st March, 2015

[Pursuant to section 92(3) of the Companies Act, 2013 and rule 12(1) of the Companies (Management and Administration) Rules, 2014]

**I. REGISTRATION AND OTHER DETAILS**

- i) CIN : L28120MH1993PLCO73160
- ii) Registration Date : 27-07-1994
- iii) Name of the Company : YASHRAJ CONTAINEURS LIMITED
- iv) Category / Sub-Category of the Company
- v) Address of the Registered office and contact details : 757/758, Jawala Estate, Soni Wadi, S.V. Road, Borivali (West), Mumbai - 400092
- vi) Whether listed company : Yes
- vii) Name, Address and Contact details of Registrar and Transfer Agent, if any : Sharex Dynamic India Pvt. Ltd.

**II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY**

All the business activities contributing 10% or more of the total turnover of the company shall be stated :

Sl. No.	Name and Description of main products/services	NIC Code of the product/service	% to total turnover of the company
1.	Drums & Barrels	-	100%

**III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES**

Sl. No.	Name And Address of the company	CIN/GLN	Holding / Subsidiary / Associate	% of shares held	Applicable Section
Not Applicable					

**IV. SHARE HOLDING PATTERN (Equity share Capital Breakup as percentage of Total Equity)**

**i) Category-wise Share Holding**

Category of shareholders	No. of shares held at the beginning of the year				No. of Shares held at the end of the year				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A) Promoter									
a) Indian	73,53,133	1,000	73,54,133	43.26	73,53,133	1,000	73,54,133	43.26	-
b) Central Govt	-	-	-	-	-	-	-	-	-
c) State Govt(s)	-	-	-	-	-	-	-	-	-
d) Bodies Corp	52,27,165	-	52,27,165	30.74	52,27,165	-	52,27,165	30.74	-
e) Banks/FI	-	-	-	-	-	-	-	-	-
f) Any Other...	-	-	-	-	-	-	-	-	-
Sub-total (A) (1) :	1,25,80,298	1,000	1,25,81,298	74.00	1,25,80,298	1,000	1,25,81,298	74.00	-
2) Foreign									
a) NRI - Individual	-	-	-	-	-	-	-	-	-
b) Other- Individual	-	-	-	-	-	-	-	-	-
c) Bodies Corp.	-	-	-	-	-	-	-	-	-
d) Banks/FI	-	-	-	-	-	-	-	-	-
e) Any other...	-	-	-	-	-	-	-	-	-
Sub-total (A) (2) :	-	-	-	-	-	-	-	-	-
Total shareholding of Promoter (A) = (A)(1)+(A)(2)	1,25,80,298	1,000	1,25,81,298	74.00	1,25,80,298	1,000	1,25,81,298	74.00	-





## YASHRAJ CONTAINERS LTD.

Category of shareholders	No. of shares held at the beginning of the year				No. of Shares held at the end of the year				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
B. Public Shareholding									
1. Institutions	-	-	-	-	-	-	-	-	-
a) Mutual Funds	-	-	-	-	-	-	-	-	-
b) Banks / FI	-	-	-	-	-	-	-	-	-
c) Central Govt	-	-	-	-	-	-	-	-	-
d) State Govt(s)	-	-	-	-	-	-	-	-	-
e) Venture Capital Funds	-	-	-	-	-	-	-	-	-
f) Insurance Companies	-	-	-	-	-	-	-	-	-
g) FII's	-	-	-	-	-	-	-	-	-
h) Foreign Venture Capital Funds	2,85,000	-	2,85,000	1.68	2,85,000	-	2,85,000	1.68	-
Sub-total (B)(1) :	2,85,000	-	2,85,000	1.68	2,85,000	-	2,85,000	1.68	-
2. Non-Institutions									
a) Bodies Corp.	9,26,617	3,000	9,29,617	5.47	7,06,644	3,000	7,09,644	4.17	1.30
i) Indian									
ii) Overseas									
b) Individuals									
i) Individual shareholders holding nominal share capital upto Rs.1 lakh	12,06,869	2,79,980	14,86,849	8.75	11,94,401	2,75,880	14,70,281	8.65	0.10
ii) Individual shareholders holding nominal share capital in excess of Rs.1 lakh	16,68,347	-	16,68,347	9.81	19,04,937	-	19,04,937	11.21	1.40
c) Others (specify) NRI	48,889	-	48,889	0.29	48,839	-	48,839	0.29	-
Sub-total (B)(2) :	41,35,722	2,82,980	44,18,702	26.00	41,39,822	2,78,880	44,18,702	26.00	-
Total Public Shareholding (B)=(B)(1) + (B)(2)									
C. Shares held by Custodian for GDRs & ADRs	-	-	-	-	-	-	-	-	-
Grand Total (A+B+C)	1,67,16,020	2,83,980	1,70,00,000	100.00	1,67,20,120	2,79,880	1,70,00,000	100.00	-

### ii) Shareholding of promoters

Sl. No.	Shareholder's Name	Shareholding at the beginning of the year			Shareholding at the end of the year			
		No of shares	% of total Shares of the company	%of Shares Pledged / encumbered to total shares	No of shares	% of total Shares of the company	%of Shares Pledged / encumbered to total shares	% change In shareholding during the year
1	Jayesh V. Valia - HUF	17,05,771	10.03	-	17,05,771	10.03	-	-
2	Mr. Raj J. Valia	13,78,300	8.10	-	13,78,300	8.10	-	-
3	Sangeeta J. Valia	30,16,462	17.75	-	30,16,462	17.75	-	-
4	Mr. Vinodrai V. Valia	1,700	0.01	-	1,700	0.01	-	-
5	Mr. Jayesh V. Valia	12,51,900	7.36	-	12,51,900	7.36	-	-
6	Vasparr Shelter Ltd.	12,75,365	7.50	-	12,75,365	7.50	-	-
7	Vasparr Trading Pvt Ltd	17,51,000	10.30	-	17,51,000	10.30	-	-
8	Vas Infrastructure Ltd.	22,00,800	12.95	-	22,00,800	12.95	-	-
		<b>1,25,81,298</b>	<b>74.00</b>	<b>-</b>	<b>1,25,81,298</b>	<b>74.00</b>	<b>-</b>	

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### iii) Change in Promoters' Shareholding (please specify, if there is no change)

Sl. No.	At the beginning of the year	Shareholding at the beginning of the year		Cumulative shareholding during the year	
		No of shares	% of total shares of the company	No of shares	% of total shares of the company
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase / decrease (e.g. allotment / Transfer / bonus / sweat equity etc.) At the End of the year.	NIL	NIL	NIL	NIL

### iv) Shareholding Pattern of top Shareholders holding more than 1 lacs of total shares (other than Directors, Promoters and Holders of GDRs and ADRs):

Sl. No.	Shareholder's Name	Shareholding at the beginning of the year		Shareholding at the end of the year	
		No of shares	% of total Shares of the company	No of shares	% of total Shares of the company
1	A.K. Services Pvt. Ltd.	2,00,000	1.18	2,00,000	1.18
2.	K.R. Bharat	5,70,000	3.35	5,70,000	3.35
3.	Kairoos Minu Bhaya	1,82,163	1.07	1,82,163	1.07
4.	Lotus Global Investment	2,85,000	1.68	2,85,000	1.68
5.	Magnum Equity Broking	2,01,394	1.18	–	–
		<b>14,38,557</b>	<b>8.46</b>	<b>12,37,163</b>	<b>7.28</b>

### v) Shareholding of Directors and Key Managerial Personnel:

Sl. No.	For Each of the Directors and KMP	Shareholding at the beginning of the year		Cumulative shareholding during the year	
		No of shares	% of total shares of the company	No of shares	% of total shares of the company
	At the beginning of the year	12,51,900	7.36	12,51,900	7.36
	Date wise Increase / Decrease in Shareholding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus / sweat equity etc.)	–	–	–	–
	At the End of the year	12,51,900	7.36	12,51,900	7.36

### vi) INDEBTEDNESS

#### Indebtedness of the Company including interest outstanding/accrued but not due for payment (Rs. in Lakhs)

	Secured Loans excluding deposits	Unsecured Loans	Deposit	Total Indebtedness
Indebtedness at the beginning of the financial year				
i) Principal Amount	4,315	5,154	–	9,469
ii) Interest due but not paid	1,272	–	–	1,272
iii) Interest accrued but not due	–	–	–	–
<b>Total (i+ii+iii)</b>	<b>5,587</b>	<b>5,154</b>	<b>–</b>	<b>10,741</b>
Change in Indebtedness during the financial year				
• Addition	460	–	–	460
• Reduction	46	2,211	–	2,257
<b>Net Change</b>	<b>6,001</b>	<b>2,943</b>	<b>–</b>	<b>8,944</b>
Indebtedness at the end of the financial year				
i) Principal Amount	4,684	2,943	–	7,627
ii) Interest due but not paid	1,317	–	–	1,317
iii) Interest accrued but not due	–	–	–	–
<b>Total (i+ii+iii)</b>	<b>6,001</b>	<b>2,943</b>	<b>–</b>	<b>8,944</b>


**vii) REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL**
**A. Remuneration to Managing Director, Whole-time Directors and/or Manager:**

Sl. No.	Particulars of Remuneration	Name of MD / WTD / Manager	Total Amount Rs.
1.	Gross salary (a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961 (b) Value of perquisites u/s 17(2) Income-tax Act, 1961 (c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	Nil	Nil
2.	Stock Option	-	-
3.	Sweat Equity	-	-
4.	Commission - as % of profit - Others, specify	-	-
5.	Others, please specify	-	-
	Total (A) Ceiling as per the Act	-	-

**B. Remuneration to other directors:**

Sl. No.	Particulars of Remuneration	Name of Director	Total Amount Rs.
3.	Independent Directors • Fee for attending board / committee meetings • Commission • Others, please specify	Mr. Babulal B. Jain Mr. Ganeshan Venkatraman	Rs. 50,000/- Rs. 50,000/- as sitting fees
	Total (1)	-	Rs. 1,00,000/-
4.	Other Non- Executive Director • Fee for attending board / committee meetings • Commission • Others, please specify	-	-
	Total (2)	-	Rs. 1,00,000/-
	Total (B) = (1+2)	-	Rs. 1,00,000/-
	Total Managerial Remuneration	-	Rs. 1,00,000/-
	Overall Ceiling as per the Act	-	-

**C. Remuneration to Key Managerial Personnel other than MD / Manager / WTD**

Sl. No.	Particulars of Remuneration	Key Managerial Personnel			
		CEO	Company Secretary	CFO	Total
1.	Gross salary (a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961 (b) Value of perquisites u/s 17(2) Income-tax Act, 1961 (c) Profits in lieu of salary under Section 17(3) Incometax Act, 1961	NIL			
2.	Stock Option				
3.	Sweat Equity				
4.	Commission - as % of profit - other, specify...				
5.	Others, please specify				
	<b>Total</b>				

**viii) PENALTIES / PUNISHMENT / COMPOUNDING OF OFFENCES**

Type	Section of the Companies Act	Brief Description	Details of penalty / Punishment Compounding fees imposed	Authority (RD/NCLT/COURT)	Appeal made, if any (give details)
Penalty Punishment Compounding			NIL		
<b>C. OTHER OFFICERS IN DEFAULT</b>					
Penalty Punishment Compounding			NIL		

## 22<sup>ND</sup> ANNUAL REPORT 2014-2015

### INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF YASHRAJ CONTAINERS LIMITED

#### REPORT ON THE FINANCIAL STATEMENTS

We have audited the financial statements of YASHRAJ CONTAINERS LIMITED ("the Company"), which comprise the Balance Sheet as at 31st March, 2015, the Statement of Profit and Loss, the Cash Flow Statement for the year then ended, and a summary of the significant accounting policies and other explanatory information.

#### MANAGEMENT'S RESPONSIBILITY FOR THE FINANCIAL STATEMENTS

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("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 of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company 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 statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

#### AUDITORS' RESPONSIBILITY

Our responsibility is to express an opinion on these financial statements based on our audit.

We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made thereunder.

We conducted our audit in accordance with the Standards on Auditing specified under section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.

#### OPINION

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 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 of the Company as at 31st March, 2015, and its profit and its cash flows for the year ended on that date.

#### REPORT ON OTHER LEGAL AND REGULATORY REQUIREMENTS

1. As required by the companies (Auditor's Report) order, 2015 (the order) issued by the central government of India in exercise of power conferred by sub section (11) of the companies Act 2013, We give in the Annexure a statement on the matters specified in paragraph 3 and 4 of the order.
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 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 Rule 7 of the Companies (Accounts) Rules, 2014.
  - e. On the basis of the written representations received from the directors as on 31st March, 2015 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2015 from being appointed as a director in terms of Section 164 (2) of the Act.
  - f. 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 explanation given to us :
    - i. In our opinion, the Company has disclosed the impact for all pending litigations on its financial position in its financial statements.
    - ii. In our opinion, the Company has made all provisions, as required by law or accounting standards, for foreseeable losses on long term contracts including derivative contracts.
    - iii. There were no amounts which were required to be transferred to the investors Education And Protection Fund by the company.

#### For KAKARIA & ASSOCIATES

Chartered Accountants  
Firm Regn. No.: 104558W

(Kakaria Ujwal K.)

Partner

Membership No.: 35416

Place : Mumbai  
Date : 08/08/2015



## YASHRAJ CONTAINERS LTD.

### THE ANNEXURE REFERRED TO IN PARAGRAPH 1 OF THE OUR REPORT OF EVEN DATE TO THE MEMBERS OF YASHRAJ CONTAINERS LIMITED ON THE ACCOUNTS OF THE COMPANY FOR THE YEAR ENDED 31ST MARCH, 2015

1. (a) The Company has maintained Proper Records showing Full Particulars including Quantitative Details and situation of Fixed Assets.

(b) All the assets have been physically verified by the Management during the year and there is a Regular Program of Verification which, in our opinion, is Reasonable having regard to the size of the Company and the nature of its Fixed Assets. No material discrepancies were noticed on such verification.

2. (a) The Inventory has been physically verified during the year by the Management. In our opinion, the frequency of verification is Reasonable.

(b) The procedures of Physical Verification of Inventories followed by the Management are Reasonable and Adequate in relation to the size of the Company and the Nature of its Business.

(c) The Company is maintaining Proper Records of Inventory. The discrepancies noticed on verification between the physical stocks and the book records were not material.

3. The Company has granted Unsecured loans to parties covered in the register maintained under section 189 of the Companies Act, 2013.

There are no covenants, so we are not able to comment about repayment, the rate of interest and other terms and conditions of loans given by the company.

4. In our opinion and according to the information and explanations given to us, there are adequate Internal Control Procedures Commensurate with the Size of the Company and the nature of its Business with regard to the Purchases of Inventory, Fixed Assets and Sale of goods. During the course of our audit, we have not observed any continuing failure to correct major weaknesses in Internal Controls.

5. The Company has not accepted any Deposits from the Public.

6. Maintenance of Cost Records has not been specified by the central government under sub section (1) of section 148 of the Companies Act, 2013.

7. (a) In our opinion, the Company is Regular in depositing with Appropriate Authorities Undisputed Statutory Dues except for few delays including Provident Fund, Investor Education Protection Fund, Employees state Insurance, Income Tax, Sales Tax, Wealth Tax, Custom Duty, Excise Duty, Cess and other Material Statutory Dues applicable to it. According to the information & explanations given to us there were outstanding statutory dues as on 31st March, 2015 for a period of more than six months from the date they became payable.

Sr. No.	Name of the Statute	Nature	Period	Amount (Rs.)	Remarks
1	Sales Tax	CST	April'14 to Sept'14	35,19,598/-	
2	Sales Tax	VAT	April'14 to Sept'14	8,50,525/-	

(b) According to the information and explanations given to us, the amounts payable in respect of service tax, and excise duty which have not been deposited on account of any dispute.

Name of Statutory dues	Amount	Period for Which it Related	Forum Where The Dispute is Pending	Amount Agreed	Date of Payment
Excise Duty	31,60,831	2012-13	Addl. Comm, Vapi	Nil	Nil

(c) There is no amount required to be transferred to investor education and protection fund.

8. The accumulated losses at the end of the financial year are more than 100% (Hundred Percent) of its net worth however has incurred cash losses during the financial year covered by our audit & the immediately preceding financial year.

9. Based on our audit procedures and on the information and explanations given by the management, we are of the opinion that, the Company has not defaulted in repayment of dues to a financial institution, bank or debenture holders except those details as stated below.

Sr. No.	Name of the financial Institution	Principal (Rs.)	Interest (Rs.)	Total (Rs.)
1	Term Loan IDBI	103,450,000	102,533,691	205,983,691
2	Non Conv Deb.	27,500,000	29,176,545	56,676,545

The company had in Principle received an approval from IDBI for One Time Settlement of all its dues at Rs 13.10 Crores wherein the company was liable to pay Rs. 26.26 Crores as per the schedule provided above, the company has till date has made a payment of Rs. 8.64 Crores and accordingly has reversed the difference of OTS and the actual payment on a pro rata basis which till date amounts to Rs 5.65cr.

Further it is observed the Company has not been following the OTS scheme as the repayment is not according to the OTS Scheme, in view of which the OTC may get void. The company has started providing **interest on the balance loan however interest provision which has been reversed on the basis of OTS and interest from the date of OTS till 2014 is yet to be provided and accordingly the profits of the company are overstated.**

10. The Company has not given any guarantee for loans taken by others from bank or financial institutions.

11. In our opinion, the Term Loans have been applied for the Purpose for which they were obtained.

12. According to the information and explanation given to us, No Fraud on or by the Company has been Noticed or Reported during the course of our Audit.

**For KAKARIA & ASSOCIATES**

Chartered Accountants

Firm Regn. No.: 104558W

**(Kakaria Ujwal K.)**

Partner

Membership No.: 35416

Place : Mumbai

Date : 08/08/2015

## 22<sup>ND</sup> ANNUAL REPORT 2014-2015

### BALANCE SHEET AS AT 31<sup>ST</sup> MARCH, 2015

Particulars	Note No.	As at	As at
		31 March, 2015	31 March, 2014
		Amount in Rs.	Amount in Rs.
<b>A EQUITY AND LIABILITIES</b>			
<b>1 Shareholders' funds</b>			
(a) Share capital	3	170,000,000	170,000,000
(b) Reserves and surplus	4	(487,928,101)	(119,405,414)
(c) Money received against share warrants		—	—
		<b>(317,928,101)</b>	50,594,586
<b>2 Non-current liabilities</b>			
(a) Long-term borrowings	5	119,685,454	124,137,454
(b) Deferred tax liabilities (net)		—	—
(c) Other long-term liabilities		—	—
(d) Long-term provisions	6	8,128,828	7,827,289
		<b>127,814,282</b>	131,964,743
<b>3 Current liabilities</b>			
(a) Short-term borrowings	7	774,688,819	949,751,889
(b) Trade payables	8	34,963,698	76,114,553
(c) Other current liabilities	9	16,770,161	31,717,885
(d) Short-term provisions		—	—
		<b>826,422,679</b>	1,057,584,327
<b>TOTAL</b>		<b>636,308,860</b>	<b>1,240,143,656</b>
<b>B ASSETS</b>			
<b>1 Non-current assets</b>			
(a) Fixed assets			
(i) Tangible assets	10.A	46,461,180	290,412,598
(ii) Intangible assets	10.B	163,775	874,229
(iii) Capital work-in-progress		—	—
(iv) Intangible assets under development		—	—
(v) Fixed assets held for sale		—	—
		<b>46,624,955</b>	291,286,827
(b) Non-current investments	11	60,955,434	60,955,434
(c) Deferred tax assets (net)		—	—
(d) Long-term loans and advances		—	—
(e) Other non-current assets	12	1,107,254	2,372,045
		<b>108,687,643</b>	354,614,306
<b>2 Current assets</b>			
(a) Current investments	13	10,000	10,000
(b) Inventories	14	47,394,109	93,462,202
(c) Trade receivables	15	374,967,327	396,379,455
(d) Cash and cash equivalents	16	40,256,161	85,608,151
(e) Short-term loans and advances	17	64,993,620	310,069,542
(f) Other current assets		—	—
		<b>527,621,216</b>	885,529,350
<b>TOTAL</b>		<b>636,308,860</b>	<b>1,240,143,656</b>

In terms of our report attached

For **KAKARIA & ASSOCIATES**  
Chartered Accountants  
Firm Regn. No.: 104558W

**KAKARIA UJWAL K.**  
Partner  
Membership No. : 35416

Place : Mumbai  
Date : 08th August, 2015

For and on behalf of the Board of Directors

**Dr. Jayesh V. Valia**  
Executive Chairman

**G. Venkataraman**  
Director

Place : Mumbai  
Date : 08th August, 2015



## YASHRAJ CONTAINERS LTD.

### PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31<sup>ST</sup> MARCH, 2015

Particulars	Note No.	For the year ended 31 March, 2015	For the year ended 31 March, 2014
		Amount in Rs.	Amount in Rs.
<b>A CONTINUING OPERATIONS</b>			
1 Revenue from operations (gross)	18	398,297,272	1,068,638,236
Less: Excise duty		44,498,159	134,792,799
Revenue from operations (net)		353,799,113	933,845,437
2 Other income	19	5,238,081	4,767,291
<b>3 Total revenue (1+2)</b>		<b>359,037,194</b>	<b>938,612,728</b>
<b>4 Expenses</b>			
(a) Cost of materials consumed	20	276,126,266	718,771,570
(b) Purchase of stock-in-trade		-	-
(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	21	40,765,014	5,172,522
(d) Employee benefits expense	22	34,453,078	49,687,136
(e) Finance costs	23	80,849,074	108,887,696
(f) Depreciation and amortisation expense		238,799,222	26,838,016
(g) Other expenses	24	56,567,226	139,856,613
<b>Total expenses</b>		<b>727,559,880</b>	<b>1,049,213,552</b>
<b>5 Profit / (Loss) before exceptional and extraordinary items and tax (3 - 4)</b>		<b>(368,522,687)</b>	<b>(110,600,824)</b>
6 Exceptional items		-	-
<b>7 Profit / (Loss) before extraordinary items and tax (5 ± 6)</b>		<b>(368,522,687)</b>	<b>(110,600,824)</b>
8 Extraordinary items	25	-	12,410,320
<b>9 Profit / (Loss) before tax (7 ± 8)</b>		<b>(368,522,687)</b>	<b>(98,190,504)</b>
<b>10 Tax expense:</b>			
(a) Current tax expense for current year		-	-
(b) (Less): MAT credit (where applicable)		-	-
(c) Current tax expense relating to prior years		-	-
(d) Net current tax expense		-	-
(e) Deferred tax		-	-
11 Profit / (Loss) from continuing operations (9 ± 10)		<b>(368,522,687)</b>	<b>(98,190,504)</b>
<b>C TOTAL OPERATIONS</b>			
<b>12 Profit / (Loss) for the year (11 ± 12)</b>		<b>(368,522,687)</b>	<b>(98,190,504)</b>
<b>13.i Earnings per share (of Rs. 10/- each):</b>			
(a) Basic	28		
(i) Continuing operations		(21.68)	(5.78)
(ii) Total operations		(21.68)	(5.78)
(b) Diluted			
(i) Continuing operations		(21.68)	(5.78)
(ii) Total operations		(21.68)	(5.78)
<b>13.ii Earnings per share (excluding extraordinary items)</b> (of Rs 10/- each):			
(a) Basic	28		
(i) Continuing operations		(21.68)	(6.51)
(ii) Total operations		(21.68)	(6.51)
(b) Diluted			
(i) Continuing operations		(21.68)	(6.51)
(ii) Total operations		(21.68)	(6.51)

In terms of our report attached

For **KAKARIA & ASSOCIATES**

Chartered Accountants  
Firm Regn. No.: 104558W

**KAKARIA UJWAL K.**  
Partner  
Membership No. : 35416

Place : Mumbai  
Date : 08th August, 2015

For and on behalf of the Board of Directors

**Dr. Jayesh V. Valia**                      **G. Venkataraman**  
Executive Chairman                      Director

Place : Mumbai  
Date : 08th August, 2015

## 22<sup>ND</sup> ANNUAL REPORT 2014-2015

### CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2015

Particulars	For the year ended 31 March, 2015		For the year ended 31 March, 2014	
	Amount in Rs.	Amount in Rs.	Amount in Rs.	Amount in Rs.
<b>A. Cash flow from operating activities</b>				
Net Profit / (Loss) before extraordinary items and tax		(368,522,687)		(110,600,824)
<u>Adjustments for:</u>				
Depreciation and amortisation	238,799,222		26,838,016	
(Profit) / loss on sale / write off of assets	354,732		–	
Finance costs	80,849,074		108,887,696	
Interest income	(4,741,473)		(4,604,458)	
Profit on Sale of Fixed Assets	(496,608)		(159,433)	
	314,764,947	314,764,947	130,961,821	130,961,821
Operating profit / (loss) before working capital changes		(53,757,739)		20,360,997
<u>Changes in working capital:</u>				
Adjustments for (increase) / decrease in operating assets:				
Inventories	46,068,093		9,942,415	
Trade receivables	21,412,128		(20,228,568)	
Short-term loans and advances	(959,154)		8,933,774	
Other non-current assets	1,264,791		798,801	
Adjustments for increase / (decrease) in operating liabilities:				
Trade payables	(41,150,855)		(35,964,878)	
Other current liabilities	(14,947,724)		(27,109,180)	
Long-term provisions	301,539		(391,282)	
	11,988,819	11,988,819	(64,018,917)	(64,018,917)
		(41,768,920)		(43,657,921)
Cash flow from extraordinary items		–		(12,410,320)
Cash generated from operations		(41,768,920)		(56,068,241)
Net income tax (paid) / refunds		–		–
<b>Net cash flow from / (used in) operating activities (A)</b>		<b>(41,768,920)</b>		<b>(56,068,241)</b>
<b>B. Cash flow from investing activities</b>				
Capital expenditure on fixed assets, including capital advances	(1,207,239)		(1,455,711)	
Reversal of Accumulated Depreciation				
Proceeds from sale of fixed assets	7,211,764		10,315,281	
Current investments not considered as Cash and cash equivalents				
- Purchased				
Interest received				
- Others	4,741,473		4,604,458	
Dividend received				
- Others				
loans and advances refunded	257,138,940		57,753,011	
loans and advances placed	(11,103,864)		(285,466,745)	
	256,781,074	256,781,074	(214,249,706)	(214,249,706)
Cash flow from extraordinary items		–		12,410,320
		256,781,074		(201,839,386)
Net income tax (paid) / refunds		–		–
<b>Net cash flow from / (used in) investing activities (B)</b>		<b>256,781,074</b>		<b>(201,839,386)</b>





## YASHRAJ CONTAINERS LTD.

### CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2015 contd.....

	For the year ended 31 March, 2015		For the year ended 31 March, 2014	
	Amount in Rs.	Amount in Rs.	Amount in Rs.	Amount in Rs.
<b>C. Cash flow from financing activities</b>				
Proceeds from issue of equity shares	–		80,000,000	
Proceeds from issue of preference shares				
Proceeds from long-term borrowings				
Repayment of long-term borrowings	(4,452,000)		12,376,517	
Net increase / (decrease) in working capital borrowings	38,206,335		48,760,009	
Proceeds from other short-term borrowings	27,790,579		465,435,307	
Repayment of other short-term borrowings	(241,059,984)		(204,673,638)	
Finance cost	(80,849,074)		(108,887,696)	
Dividends paid				
Tax on dividend				
	(260,364,144)	(260,364,144)	293,010,499	293,010,499
<b>Net cash flow from / (used in) financing activities (C)</b>		(260,364,144)		293,010,499
<b>Net increase / (decrease) in Cash and cash equivalents (A+B+C)</b>		(45,351,990)		35,102,872
Cash and cash equivalents at the beginning of the year		85,608,151		50,505,279
<b>Cash and cash equivalents at the end of the year</b>		40,256,161		85,608,151
<b>Reconciliation of Cash and cash equivalents with the Balance Sheet</b>				
Cash and cash equivalents as per Balance Sheet (Refer Note 16)		40,256,161		85,608,151
Net Cash and cash equivalents (as defined in AS 3 Cash Flow Statements) included in Note 16		<b>40,256,161</b>		<b>85,608,151</b>
<b>Cash and cash equivalents at the end of the year *</b>		40,256,161		85,608,151
* Comprises:				
(a) Cash on hand		3,411,033		2,851,171
(b) Balances with banks				
(i) In current accounts		2,777,165		21,742,087
(ii) In EEFC accounts				
(iii) In deposit accounts with original maturity of less than 3 months		34,067,963		61,014,894
		<b>40,256,161</b>		<b>85,608,151</b>

In terms of our report attached

For **KAKARIA & ASSOCIATES**  
Chartered Accountants  
Firm Regn. No.: 104558W

**KAKARIA UJWAL K.**  
Partner  
Membership No. : 35416

Place : Mumbai  
Date : 08th August, 2015

For and on behalf of the Board of Directors

**Dr. Jayesh V. Valia**  
Executive Chairman

**G. Venkataraman**  
Director

Place : Mumbai  
Date : 08th August, 2015

NOTES FORMING PART OF THE FINANCIAL STATEMENTS

Note	Particulars
<b>1</b>	<b>Corporate information</b> Yashraj Containeurs Limited is a Public Limited Company, formed vide certificate of incorporation dated 27th July 1993, assessed to income tax having registered address Plot No. 757/758, Jwala Estate, First Floor, Soni Wadi, Near Kora Kendra, Off S.V. Road, Borivali (West), Mumbai 400 092. Yashraj Containeurs Limited is into the business of Manufacturing of Barrels & Trading of CRCA coils.
<b>2</b>	<b>Significant accounting policies (Illustrative)</b> The financial statements have been prepared in accordance with the Generally Accepted Accounting Principles in India (Indian GAAP) to comply with the Accounting Standards specified under Section 133 of companies Act 2013 read with rule 7 of the companies Accounts Rule 2014 and other relevant provision of the Companies Act, 2013. The financial statements have been prepared on accrual basis under the historical cost convention basis. The accounting policies adopted in the preparation of the financial statements are consistent with those followed in the previous year.
<b>2.1</b>	<b>Use of estimates</b> The preparation of the financial statements in conformity with Indian GAAP requires the Management to make estimates and assumptions considered in the reported amounts of assets and liabilities (including contingent liabilities) and the reported income and expenses during the year. The Management believes that the estimates used in preparation of the financial statements are prudent and reasonable. Future results could differ due to these estimates and the differences between the actual results and the estimates are recognised in the periods in which the results are known / materialised.
<b>2.2</b>	<b>Inventories</b> Inventories are valued at lower of cost and Net realisable value (First in first out) after providing for obsolescence and other losses, where considered necessary. Raw material and work in progress is valued at cost exclusive of CENVAT in accordance with the AS-2 of the Institute of Chartered Accountants of India. Scrap is valued at estimated realizable value. Finished goods are valued at cost or estimated realizable value inclusive of excise duty payable thereupon at the time of dispatch, whichever is lower.
<b>2.3</b>	<b>Cash flow statement</b> Cash flows are reported using the indirect method, whereby profit / (loss) before extraordinary items and tax is adjusted for the effects of transactions of non-cash nature and any deferrals or accruals of past or future cash receipts or payments. The cash flows from operating, investing and financing activities of the Company are segregated based on the available information.
<b>2.4</b>	<b>Depreciation and amortisation</b> Depreciation on all the assets is calculated on Useful Life method at the rates specified in Schedule II to the Companies Act, 2013. Assets costing less than Rs. 5,000/- each are fully depreciated in the year of capitalisation. The estimated useful life of the intangible assets and the amortisation period are reviewed at the end of each financial year and the amortisation method is revised to reflect the changed pattern.
<b>2.5</b>	<b>Revenue recognition</b> The Revenue is recognized on the basis of Mercantile System of Accounting. The Expenses and income considered payable and receivable respectively are accounted on accrual basis except Investment income is accounted for on cash basis as and when received. Revenue from sale of goods is recognised when significant risk and reward of ownership is transferred to the customer and the commodity has been delivered to the customer. <b>Other Income</b> Interest income is accounted on time proportion basis by reference to the principal outstanding and at the interest rate applicable. Dividend income is accounted for when the right to receive it is established.
<b>2.6</b>	<b>Tangible fixed assets and Intangible Fixed Assets</b> Fixed Assets are stated at their historical cost, net of CENVAT Credit but include expenditure incurred in their acquisition and construction/installation and other related expenses including pre-operational expenses. Fixed assets acquired in full or part exchange for another asset are recorded at the fair market value or the net book value of the asset given up, adjusted for any balancing cash consideration. Fair market value is determined either for the assets acquired or asset given up, whichever is more clearly evident. Fixed assets acquired in exchange for securities of the Company are recorded at the fair market value of the assets or the fair market value of the securities issued, whichever is more clearly evident. Fixed assets retired from active use and held for sale are stated at the lower of their net book value and net realisable value and are disclosed separately in the Balance Sheet.
<b>2.7</b>	<b>Investments</b> Long-term investments are carried at Cost less provision for diminution, other than temporary, in the value of the investments, if any. Current investments are carried at lower of cost or fair value.

**NOTES FORMING PART OF THE FINANCIAL STATEMENTS**

<b>Note</b>	<b>Particulars</b>
<b>2.8</b>	<b>Employee benefits</b> Employee benefits include provident fund, superannuation fund, gratuity fund, compensated absences, long service awards and post-employment medical benefits. <u>Defined contribution plans</u> The Company's contribution to provident fund and superannuation fund are considered as defined contribution plans and are charged as an expense as they fall due based on the amount of contribution required to be made. <u>Defined benefit plans</u> For defined benefit plans in the form of gratuity fund and post-employment medical benefits, the cost of providing benefits is determined using the Projected Unit Credit method, with actuarial valuations being carried out at each Balance Sheet date. Actuarial gains and losses are recognised in the Statement of Profit and Loss in the period in which they occur. Past service cost is recognised immediately to the extent that the benefits are already vested and otherwise is amortised on a straight-line basis over the average period until the benefits become vested. The retirement benefit obligation recognised in the Balance Sheet represents the present value of the defined benefit obligation as adjusted for unrecognised past service cost, as reduced by the fair value of scheme assets. Any asset resulting from this calculation is limited to past service cost, plus the present value of available refunds and reductions in future contributions to the schemes.
<b>2.9</b>	<b>Segment reporting</b> The Company is in the business of manufacturing of MS barrel and operated in only one country i.e. India hence there are no operating or geographical segments applicable to the company.
<b>2.10</b>	<b>Leases</b> Lease arrangements where the risks and rewards incidental to ownership of an asset substantially vest with the lessor are recognised as operating leases. Lease rentals under operating leases are recognised in the Statement of Profit and Loss on a straight-line basis.
<b>2.11</b>	<b>Taxes on income</b> Current tax is the amount of tax payable on the taxable income for the year as determined in accordance with the provisions of the Income Tax Act, 1961. Deferred tax is recognised on timing differences, being the differences between the taxable income and the accounting income that originate in one period and are capable of reversal in one or more subsequent periods. Deferred tax is measured using the tax rates and the tax laws enacted or substantially enacted as at the reporting date. Deferred tax liabilities are recognised for all timing differences. Deferred tax assets in respect of unabsorbed depreciation and carry forward of losses are recognised only if there is virtual certainty that there will be sufficient future taxable income available to realise such assets. Deferred tax assets are recognised for timing differences of other items only to the extent that reasonable certainty exists that sufficient future taxable income will be available against which these can be realised. Deferred tax assets and liabilities are offset if such items relate to taxes on income levied by the same governing tax laws and the Company has a legally enforceable right for such set off. Deferred tax assets are reviewed at each Balance Sheet date for their realisability.
<b>2.12</b>	<b>Impairment of assets</b> The carrying values of assets / cash generating units at each Balance Sheet date are reviewed for impairment. If any indication of impairment exists, the recoverable amount of such assets is estimated and impairment is recognised, if the carrying amount of these assets exceeds their recoverable amount. The recoverable amount is the greater of the net selling price and their value in use. Value in use is arrived at by discounting the future cash flows to their present value based on an appropriate discount factor. When there is indication that an impairment loss recognised for an asset in earlier accounting periods no longer exists or may have decreased, such reversal of impairment loss is recognised in the Statement of Profit and Loss, except in case of revalued assets.
<b>2.13</b>	<b>Provisions and contingencies</b> A provision is recognised when the Company has a present obligation as a result of past events and it is probable that an outflow of resources will be required to settle the obligation in respect of which a reliable estimate can be made. Provisions (excluding retirement benefits) are not discounted to their present value and are determined based on the best estimate required to settle the obligation at the Balance Sheet date. These are reviewed at each Balance Sheet date and adjusted to reflect the current best estimates. Contingent liabilities are disclosed in the Notes.
<b>2.14</b>	<b>Service tax input credit</b> Service tax input credit is accounted for in the books in the period in which the underlying service received is accounted and when there is no uncertainty in availing / utilising the credits.

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### NOTES FORMING PART OF THE FINANCIAL STATEMENTS

#### Note 3 Share capital

Particulars	As at 31 March, 2015		As at 31 March, 2014	
	Number of Shares	Amount in Rs.	Number of Shares	Amount in Rs.
(a) Authorised Equity shares of Rs 10 each with voting rights	20,000,000	200,000,000	20,000,000	200,000,000
(b) Issued Equity shares of Rs10 each with voting rights	17,000,000	170,000,000	17,000,000	170,000,000
(c) Subscribed and fully paid up Equity shares of Rs 10 each with voting rights	17,000,000	170,000,000	17,000,000	170,000,000
<b>Total</b>	<b>17,000,000</b>	<b>170,000,000</b>	<b>17,000,000</b>	<b>170,000,000</b>

#### b) Terms/Rights attached to equity shares

The Company has one class of equity shares having a par value of Rs. 10 per share. Each Holder of equity share is entitled to 1 vote per share. In the event of Liquidation of the company, the holders of equity share will 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 shares held by each shareholder holding more than 5% shares:

Class of shares / Name of Shareholder	As at 31 March, 2015		As at 31 March, 2014	
	Number of Shares held	% holding in that class of shares	Number of Shares held	% holding in that class of shares
Equity shares with voting rights				
Sangeeta J Valia			3,016,462	17.74%
Jayesh Vinodrai Valia (Huf)			1,705,771	10.03%
Jayesh Valia			1,251,900	7.36%
Raj Valia			1,378,300	8.11%
Vasparr Shelter Ltd.			1,275,365	7.50%
Vasparr Trading Pvt. Ltd.			1,751,000	10.30%
Vas Infrastructure Ltd.			2,200,800	12.95%

#### Note 4 Reserves and surplus

Particulars	As at 31 March, 2015	As at 31 March, 2014
	Amount in Rs.	Amount in Rs.
(d) Securities premium account		
Opening balance	222,000,000	222,000,000
Add : Premium on shares issued during the year	—	—
Closing balance	<b>222,000,000</b>	<b>222,000,000</b>
(e) Revaluation reserve		
Opening balance	142,119,432	154,529,752
Less: Transfer to General Reserve	142,119,432	—
Less: Utilised for set off against depreciation	—	12,410,320
Closing balance	—	<b>142,119,432</b>
(f) General Reserve		
Opening balance	—	—
Less: Transfer from Revaluation reserve	142,119,432	—
Closing balance	<b>142,119,432</b>	—
(g) Surplus / (Deficit) in Statement of Profit and Loss		
Opening balance	(483,524,846)	(385,334,342)
Add: Profit / (Loss) for the year	(368,522,687)	(98,190,504)
Closing balance	<b>(852,047,533)</b>	<b>(483,524,846)</b>
<b>Total</b>	<b>(487,928,101)</b>	<b>(119,405,414)</b>


**NOTES FORMING PART OF THE FINANCIAL STATEMENTS**
**Note 5 Long-term borrowings**

Particulars	As at 31 March, 2015	As at 31 March, 2014
	Amount in Rs.	Amount in Rs.
(a) Bonds / debentures		
Secured	56,676,546	56,676,546
Unsecured	–	–
	56,676,546	56,676,546
(b) Term loans		
From banks		
Secured	63,008,908	67,460,908
Unsecured	–	–
	63,008,908	67,460,908
(c) Long-term maturities of finance lease obligations		
Secured	–	–
Unsecured	–	–
	–	–
<b>Total</b>	<b>119,685,454</b>	<b>124,137,454</b>

**Note 5.a Long-term borrowings**

Particulars					
<b>Notes:</b>					
(i) Details of bonds / debentures issued by the Company:					
Particulars	Terms and conditions*	As at 31 March, 2015		As at 31 March, 2014	
		Secured	Unsecured	Secured	Unsecured
		Amount in Rs.	Amount in Rs.	Amount in Rs.	Amount in Rs.
17.5% Redeemable bonds / debentures	2,75,000 Debentures of Rs. 100/- each Privately Placed With I.D.B.I. Secured by a charge of Moveable / Immoveable Properties. Redeemable on the expiry of 4th & 5th year, from the relevant date of allotment, i.e. 30/11/2000	27,500,000		27,500,000	
Accrued Interest on the above bonds		29,176,546		29,176,546	
<u>Term loans from banks:</u>					
Stressed Assets Stabilisation Fund Assignee of I.D.B.I	Charge on Movable Property	103,450,000		103,450,000	
Accrued Interest on the above Term Loan		102,533,691		97,985,691	
Less: Amount paid/ written back to SASF against OTS		(142,974,783)		(133,974,783)	
		119,685,454	–	124,137,454	–
<b>Total</b>		<b>119,685,454</b>	<b>–</b>	<b>124,137,454</b>	<b>–</b>

(iv) Details of long-term borrowings guaranteed by some of the directors or others:

Particulars	As at 31 March, 2015	As at 31 March, 2014
	Amount in Rs.	Amount in Rs.
Bonds / debentures	–	–
Term loans from banks	119,685,454	124,137,454

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### NOTES FORMING PART OF THE FINANCIAL STATEMENTS

(v) The Company has defaulted in repayment of loans and interest in respect of the following:

Particulars	As at 31 March, 2015		As at 31 March, 2014	
	Period of default	Amount in Rs.	Period of default	Amount in Rs.
Bonds / debentures				
Principal	More than 10 years	27,500,000	More than 9 years	27,500,000
Interest	More than 10 years	29,176,546	More than 9 years	29,176,546
Term loans from banks				
Principal	More than 10 years	103,450,000	More than 9 years	103,450,000
Interest	More than 10 years	102,533,691	More than 9 years	97,985,691

(vi) For the current maturities of long-term borrowings, refer items (a) in Note 9 Other current liabilities.

#### Note 6 Long-term provisions

Particulars	As at 31 March, 2015	As at 31 March, 2014
	Amount in Rs.	Amount in Rs.
(a) Provision for employee benefits:		
(i) Provision for compensated absences	–	–
(ii) Provision for gratuity (net)	8,128,828	7,827,289
<b>Total</b>	<b>8,128,828</b>	<b>7,827,289</b>

#### Note 7 Short-term borrowings

Particulars	As at 31 March, 2015	As at 31 March, 2014
	Amount in Rs.	Amount in Rs.
(a) Loans repayable on demand		
From banks		
Secured	480,420,215	434,353,541
Unsecured	219,850,000	246,000,000
	700,270,215	680,353,541
(b) Loans and advances from related parties		
Secured	–	–
Unsecured	74,418,605	269,398,348
	74,418,605	269,398,348
	<b>774,688,819</b>	<b>949,751,889</b>

#### Note 8 Trade payables

Particulars	As at 31 March, 2015	As at 31 March, 2014
	Amount in Rs.	Amount in Rs.
Trade payables:		
Acceptances	34,963,698	76,114,553
Other than Acceptances	–	–
<b>Total</b>	<b>34,963,698</b>	<b>76,114,553</b>

#### Note 9 Other current liabilities

Particulars	As at 31 March, 2015	As at 31 March, 2014
	Amount in Rs.	Amount in Rs.
(a) Current maturities of finance lease obligations (Refer Note 5)	–	162,918
(i) Statutory remittances (Contributions to PF and ESIC, Withholding Taxes, Excise Duty, VAT, Service Tax, etc.)	11,003,658	20,012,148
(ii) Advances from customers	5,139,864	7,571,052
(iii) Others	626,639	3,971,768
<b>Total</b>	<b>16,770,161</b>	<b>31,717,885</b>



**NOTES FORMING PART OF THE FINANCIAL STATEMENTS**

**NOTES 10.A : TANGIBLE ASSETS**

ASSETS	Amount in Rupees											
	GROSS BLOCK					DEPRECIATION					NET BLOCK	
	Cost as at 01-04-2014	Additions	Deduction	Cost as at 31-03-2015	Upto 31-03-2014	For the Year	Reversal of Depreciation	As on 31-03-2015	As at 31-03-2015	As at 31-03-2014		
TANGIBLE ASSETS												
Free Hold Land & Easement Rights	12,882,000	-	-	12,882,000	-	-	-	-	12,882,000	-	-	12,882,000
Factory Building	40,671,793	-	-	40,671,793	24,546,288	2,568,241	-	27,114,529	13,557,264	16,125,505	16,125,505	
Plant & Machinery	492,276,139	1,039,600	6,771,042	486,544,697	238,675,760	232,685,086	1,341,329	470,019,517	16,525,180	253,600,379	253,600,379	
Furniture & Fixture	1,375,935	-	91,844	1,284,091	763,175	371,746	33,709	1,101,212	182,879	612,760	612,760	
Office Equipments	3,211,173	32,419	105,475	3,138,117	1,903,816	1,187,633	28,717	3,062,732	75,385	1,307,357	1,307,357	
Vehicles	11,461,351	54,930	3,586,004	7,930,277	6,813,422	784,476	2,089,042	5,508,856	2,421,421	4,647,929	4,647,929	
Computers & Staff quarters	3,351,556	80,290	20,280	3,411,566	2,114,888	491,587	11,960	2,594,515	817,051	1,236,668	1,236,668	
<b>Total</b>	<b>565,229,947</b>	<b>1,207,239</b>	<b>10,574,645</b>	<b>555,862,541</b>	<b>274,817,349</b>	<b>238,088,769</b>	<b>3,504,757</b>	<b>509,401,361</b>	<b>46,461,180</b>	<b>290,412,598</b>	<b>290,412,598</b>	

**NOTES 10.B : INTANGIBLE ASSETS**

ASSETS	Amount in Rupees											
	GROSS BLOCK					DEPRECIATION					NET BLOCK	
	Cost as at 01-04-2014	Additions	Deduction	Cost as at 31-03-2015	Upto 31-03-2014	For the Year	Reversal of Depreciation	As on 31-03-2015	As at 31-03-2015	As at 31-03-2014		
INTANGIBLE ASSETS												
Computer Software (ERP Compass)	1,943,604	-	-	1,943,604	1,069,375	710,454	-	1,779,829	163,775	874,229	874,229	
<b>Total</b>	<b>567,173,551</b>	<b>1,207,239</b>	<b>10,574,645</b>	<b>557,806,145</b>	<b>275,886,724</b>	<b>238,799,223</b>	<b>3,504,757</b>	<b>511,181,190</b>	<b>46,624,955</b>	<b>291,286,827</b>	<b>291,286,827</b>	

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### NOTES FORMING PART OF THE FINANCIAL STATEMENTS

#### Note 11 Non-current investments

Particulars	As at 31 March, 2015	As at 31 March, 2014
	Amount in Rs.	Amount in Rs.
Investments (At cost):		
A. Trade		
(a) Investment in equity instruments		
<b>(i) of associates - Quoted</b>		
10,71,511 (As at 31 March, 2014: 10,71,511) shares of Rs 10 each fully paid up in Vas Infrastructure Limited (Market value : - Rs. 18,912,169/-)	57,165,864	57,165,864
3,78,857 (As at 31 March, 2014: 3,78,857) shares of Rs 10 each fully paid up in Precision Containeurs Limited (Market value : - Rs. 6,06,171/-)	3,788,570	3,788,570
<b>(ii) of associates - Unquoted</b>		
100 (As at 31 March, 2014: 100) shares of Rs 10 each fully paid up in Vasparr Shelter Limited	1,000	1,000
<b>Total - Trade (A)</b>	<b>60,955,434</b>	<b>60,955,434</b>

#### Note 12 Other non-current assets

Particulars	As at 31 March, 2015	As at 31 March, 2014
	Amount in Rs.	Amount in Rs.
(b) Unamortised expenses		
(i) Ancillary borrowing costs	1,107,254	2,372,045
<b>Total</b>	<b>1,107,254</b>	<b>2,372,045</b>

#### Note 13 Current investments

Particulars	As at 31 March, 2015			As at 31 March, 2014		
	Quoted	Unquoted	Total	Quoted	Unquoted	Total
	Amount in Rs.	Amount in Rs.	Amount in Rs.	Amount in Rs.	Amount in Rs.	Amount in Rs.
A. Other current investments (At lower of cost and fair value, unless otherwise stated)						
(a) Investment in equity instruments						
<b>(i) Other entities</b>						
500 (As at 31 March, 2014 : 500) shares of Rs 10 each fully paid up in New India Co-op. Bank Ltd		5,000	5,000		5,000	5,000
B. Other Investments						
(i) National Savings Certificate		5,000	5,000		5,000	5,000
	–	10,000	10,000	–	10,000	10,000




**NOTES FORMING PART OF THE FINANCIAL STATEMENTS**
**Note 14 Inventories**

(At lower of cost and net realisable value)

Particulars	As at 31 March, 2015	As at 31 March, 2014
	Amount in Rs.	Amount in Rs.
(a) Raw materials	6,336,267	10,625,916
Goods-in-transit	–	997,720
	6,336,267	11,623,636
(b) Work-in-progress (Refer Note 14.1 below)	39,253,476	77,302,176
(c) Finished goods	1,662,778	3,210,329
(d) Stores and spares	–	15,710
(e) Others (Scrap)	141,588	1,310,351
<b>Total</b>	<b>47,394,109</b>	<b>93,462,202</b>

**Note : 14.1**

Particulars	As at 31 March, 2015	As at 31 March, 2014
	Amount in Rs.	Amount in Rs.
CRC COIL	39,253,476	77,302,176
<b>Total</b>	<b>39,253,476</b>	<b>77,302,176</b>

**Note 15 Trade receivables**

Particulars	As at 31 March, 2015	As at 31 March, 2014
	Amount in Rs.	Amount in Rs.
Trade receivables outstanding for a period exceeding six months from the date they were due for payment		
Secured, considered good		
Unsecured, considered good	31,217,129	31,217,129
Doubtful		
	31,217,129	31,217,129
Less: Provision for doubtful trade receivables		
	31,217,129	31,217,129
Other Trade receivables		
Secured, considered good		
Unsecured, considered good	343,750,198	365,162,326
Doubtful		
	343,750,198	365,162,326
Less: Provision for doubtful trade receivables		
	343,750,198	365,162,326
<b>Total</b>	<b>374,967,327</b>	<b>396,379,455</b>

**Note 16 Cash and cash equivalents**

Particulars	As at 31 March, 2015	As at 31 March, 2014
	Amount in Rs.	Amount in Rs.
(a) Cash on hand	3,411,033	2,851,171
(b) Cheques, drafts on hand		
(c) Balances with banks		
(i) In current accounts	2,777,165	21,742,087
(ii) In EEFC accounts		
(iii) In deposit accounts (Refer Note (16.1) below)	34,067,963	61,014,894
<b>Total</b>	<b>40,256,161</b>	<b>85,608,151</b>

(16.i) Balances with banks in deposits amounting to Rs. 34,067,963/- (As at 31 March, 2014 Rs. (61,014,894/-) represents margin monies which have an original maturity of more than 12 months.

## 22<sup>ND</sup> ANNUAL REPORT 2014-2015

### NOTES FORMING PART OF THE FINANCIAL STATEMENTS

#### Note 17 Short-term loans and advances

Particulars	As at 31 March, 2015	As at 31 March, 2014
	Amount in Rs.	Amount in Rs.
(a) Loans and advances to related parties		
Secured, considered good		
Unsecured, considered good	–	227,745,414
Doubtful		
	–	227,745,414
Less: Provision for doubtful loans and advances		
	–	227,745,414
(b) Security deposits		
Secured, considered good		
Unsecured, considered good	7,537,816	16,792,787
Doubtful		
	7,537,816	16,792,787
Less: Provision for doubtful deposits		
	7,537,816	16,792,787
(c) Loans and advances to employees		
Secured, considered good		
Unsecured, considered good	2,176,106	2,004,992
Doubtful		
	2,176,106	2,004,992
Less: Provision for doubtful loans and advances		
	2,176,106	2,004,992
(d) Prepaid expenses - Unsecured, considered good (For e.g. Insurance premium, Annual maintenance contracts, etc.)	1,367,482	9,352,588
(e) Balances with government authorities		
Unsecured, considered good		
(i) CENVAT credit receivable	22,556,736	25,257,856
(ii) VAT credit receivable	13,556,086	11,912,844
(iii) Service Tax credit receivable	5,142,505	3,713,135
(iv) Income Tax receivable	1,451,167	940,369
	42,706,494	41,824,204
(f) Others (Advance to Suppliers)		
Secured, considered good		
Unsecured, considered good	11,205,722	12,349,557
Doubtful		
	11,205,722	12,349,557
Less: Provision for other doubtful loans and advances		
	11,205,722	12,349,557
<b>Total</b>	<b>64,993,620</b>	<b>310,069,542</b>


**NOTES FORMING PART OF THE FINANCIAL STATEMENTS**
**Note 18 Revenue from operations**

Particulars	For the year ended 31 March, 2015	For the year ended 31 March, 2014
	Amount in Rs.	Amount in Rs.
(a) Sale of products (Refer Note 18.1 below)	382,067,003	1,020,186,662
(b) Other operating revenues (Refer Note 18.2 below)	16,230,269	48,451,574
	398,297,272	1,068,638,236
<u>Less:</u>		
(c) Excise duty	44,498,159	134,792,799
<b>Total</b>	<b>353,799,113</b>	<b>933,845,437</b>

Note	Particulars	For the year ended 31 March, 2015	For the year ended 31 March, 2014
		Amount in Rs.	Amount in Rs.
18.1	Sale of products comprises		
	Manufactured goods		
	Product : Metal Barrels & Drums	<b>382,067,003</b>	1,020,186,662
	Others		
	<b>Total - Sale of manufactured goods</b>	<b>382,067,003</b>	<b>1,020,186,662</b>
	Others		
	<b>Total - Sale of products</b>	<b>382,067,003</b>	<b>1,020,186,662</b>
18.2	Other operating revenues comprise:		
	Sale of scrap	<b>15,928,928</b>	48,451,574
	Job Work Charges	<b>301,341</b>	–
	<b>Total - Other operating revenues</b>	<b>16,230,269</b>	<b>48,451,574</b>

**Note 19 Other income**

Particulars	For the year ended 31 March, 2015	For the year ended 31 March, 2014
	Amount in Rs.	Amount in Rs.
(a) Interest income (Refer Note 19.1 below)	4,741,473	4,604,458
(b) Other non-operating income (net of expenses directly attributable to such income)	496,608	162,833
<b>Total</b>	<b>5,238,081</b>	<b>4,767,291</b>

Note	Particulars	For the year ended 31 March, 2015	For the year ended 31 March, 2014
		Amount in Rs.	Amount in Rs.
19.1	Interest income comprises:		
	Interest from banks on:		
	deposits (Interest Received)	4,741,473	4,604,458
	other balances		
	<b>Other non-operating income</b>		
	Profit on Sale of Assets	496,608	–
Miscellaneous income	–	162,833	
	<b>Total - Other non-operating income</b>	<b>5,238,081</b>	<b>4,767,291</b>

## 22<sup>ND</sup> ANNUAL REPORT 2014-2015

### NOTES FORMING PART OF THE FINANCIAL STATEMENTS

#### Note 20 Cost of materials consumed

Particulars	For the year ended 31 March, 2015	For the year ended 31 March, 2014
	Amount in Rs.	Amount in Rs.
Opening stock	11,639,346	15,411,519
Add: Purchases	270,823,187	714,001,677
	282,462,533	729,413,196
Less: Closing stock	6,336,267	10,641,626
<b>Cost of material consumed</b>	<b>276,126,266</b>	<b>718,771,570</b>
Material consumed comprises		
CRCA Coil	252,345,210	583,075,452
Others	23,781,056	135,696,118
<b>Total</b>	<b>276,126,266</b>	<b>718,771,570</b>

#### Note 21 Changes in inventories of finished goods, work-in-progress and stock-in-trade

Particulars	For the year ended 31 March, 2015	For the year ended 31 March, 2014
	Amount in Rs.	Amount in Rs.
Inventories at the end of the year:		
Finished goods	1,804,366	4,520,680
Work-in-progress	39,253,476	77,302,176
	41,057,842	81,822,856
Inventories at the beginning of the year:		
Finished goods	4,520,680	7,987,919
Work-in-progress	77,302,176	79,007,459
	81,822,856	86,995,378
<b>Net (increase) / decrease</b>	<b>40,765,014</b>	<b>5,172,522</b>

#### Note 22 Employee benefits expense

Particulars	For the year ended 31 March, 2015	For the year ended 31 March, 2014
	Amount in Rs.	Amount in Rs.
Salaries and wages	31,025,851	44,116,253
Contributions to provident and other funds	1,382,584	2,354,394
Staff welfare expenses	2,044,643	3,216,489
<b>Total</b>	<b>34,453,078</b>	<b>49,687,136</b>

#### Note 23 Finance costs

Particulars	For the year ended 31 March, 2015	For the year ended 31 March, 2014
	Amount in Rs.	Amount in Rs.
(a) Interest expense on:		
(i) Borrowings	80,780,328	108,780,878
(iii) Others		
- Interest on delayed / deferred payment of income tax	68,746	106,818
<b>Total</b>	<b>80,849,074</b>	<b>108,887,696</b>


**NOTES FORMING PART OF THE FINANCIAL STATEMENTS**
**Note 24 Other expenses**

Particulars	For the year ended 31 March, 2015	For the year ended 31 March, 2014
	Amount in Rs.	Amount in Rs.
Consumption of stores and spare parts	1,719,590	6,852,868
Consumption of packing materials	341,359	1,066,288
Increase / (decrease) of excise duty on inventory	(292,916)	
Power and fuel	11,469,052	19,778,777
Excise Expenses /Service Tax Expenses	24,376	222,329
Appeal Fees	1,535	12,700
Rent including lease rentals	4,163,082	7,347,787
Repairs and maintenance - Buildings	502,248	364,792
Repairs and maintenance - Machinery	2,349,662	5,988,131
Repairs and maintenance - Others	236,282	600,520
Insurance	406,687	839,665
Rates and taxes	70,459	77,123
Communication	1,176,336	1,632,988
Travelling and conveyance	860,436	1,939,111
Printing and stationery	319,939	549,216
Freight and forwarding	13,551,143	44,259,960
Sales commission	3,896	150,130
Business Promotion Expenses	117,753	400,343
Donations and contributions	23,318	73,255
Legal and professional	3,624,558	3,594,286
Payments to auditors (Refer Note (24.1) below)	279,000	351,151
Bad trade and other receivables, loans and advances written off	(4,510,784)	6,461,034
Loss on fixed assets sold / scrapped / written off	354,732	
Provision for impairment of fixed assets and intangibles (net)	1,281,820	798,951
Prior period items (net) (Refer Note 24.2 below)		
Penalty Paid	69,279	
Labour Charges	1,648,363	2,280,155
Loading & Unloading Charges	1,284,682	3,444,655
Security Charges	1,753,090	2,489,495
Screen Printing Charges	44,130	114,010
Slitting Charges / Wharfage Expenses	414,100	49,377
Advertisement Expenses	156,400	185,822
Annual Maintenance Charges	330,842	396,144
Income Tax / Wealth Tax Paid	15,695	27,268
Computer Expenses	67,054	264,751
Demat / Depository Connectivity Charges	59,371	32,848
General Expenses	62,177	192,883
Gift & Presentation - Diwali Expenses	55,488	71,030
License Fees	470,450	762,280
Listing Fees	112,360	258,473
Membership & Subscription	21,296	33,086
Office Expenses	145,907	357,224
Registrar & Transfer Agents Fees	136,640	111,370
ROC - Filing Fees	12,600	4,500
Sales Tax / Vat / CST Expenses /Entry Tax/Service Tax	1,397,314	122,335
Sitting Fees	107,500	114,000
Training / Recruitment Expenses	–	196,506
Vehicle Expenses	680,149	1,268,483
ISI Marking Charges	36,350	144,321
Octroi Charges	2,766,399	7,677,648
Tender Fees	28,500	3,600
Sales Promotion Expenses	2,586	14,282
Testing & Calibration Expenses	236,620	301,785
Stamping Charges	1,637,857	1,102,321
Hire Purchase Charges	13,962	41,209
Bank Charges / Commission	4,726,500	14,433,349
<b>Total</b>	<b>56,567,226</b>	<b>139,856,613</b>

## 22<sup>ND</sup> ANNUAL REPORT 2014-2015

### NOTES FORMING PART OF THE FINANCIAL STATEMENTS

#### Notes : 24.1

Particulars	For the year ended 31 March, 2015	For the year ended 31 March, 2014
	Amount in Rs.	Amount in Rs.
(i) Payments to the auditors comprises (net of service tax input credit, where applicable):		
As auditors - statutory audit	80,000	80,000
Certification matters	149,000	227,436
For taxation matters	50,000	50,000
<b>Total</b>	<b>279,000</b>	<b>357,436</b>

#### Notes : 24.2

Particulars	For the year ended 31 March, 2015	For the year ended 31 March, 2014
	Amount in Rs.	Amount in Rs.
(ii) Details of Prior period items (net)		
Prior period expenses (give details)	–	–
Prior period income (give details)	–	–
<b>Total</b>	<b>–</b>	<b>–</b>

#### Note 25 Extraordinary items

Particulars	For the year ended 31 March, 2015	For the year ended 31 March, 2014
	Amount in Rs.	Amount in Rs.
Depriciation on Revaluation reserve	–	12,410,321
<b>Total</b>	<b>–</b>	<b>12,410,321</b>

#### Note 26 : Disclosure pursuant to Accounting Standard (AS -15) – Revised 2005 “Employee Benefits” notified in Companies (Accounting Standards) Amendment Rules, 2006.

##### Defined Benefit Plan:

(I) AMOUNT RECOGNISED IN THE BALANCE SHEET	For the year ended 31 March, 2015	For the year ended 31 March, 2014
	Amount in Rs.	Amount in Rs.
Present Value of Defined Benefit Obligation – Unfunded	7,827,289	8,218,571
Fair Value of Plan Assets	–	–
Unrecognised Past Service Cost	–	–
Unrecognised Transition Liability	–	–
<b>Net Liability recognised in Balance Sheet</b>	<b>7,827,289</b>	<b>8,218,571</b>

(II) AMOUNT RECOGNISED IN THE STATEMENT OF PROFIT & LOSS	For the year ended 31 March, 2015	For the year ended 31 March, 2014
	Amount in Rs.	Amount in Rs.
Current Service cost	684,014	917,198
Interest Cost	730,286	657,486
Expected return on plan assets	–	–
Actuarial Losses / (Gains)	2,986,965	(1,568,737)
Past Service Cost	–	–
<b>Net amount recognised in the Statement of Profit &amp; Loss</b>	<b>4,401,265</b>	<b>5,947</b>


**NOTES FORMING PART OF THE FINANCIAL STATEMENTS**

(III) RECONCILIATION OF OPENING AND CLOSING BALANCES OF THE PRESENT VALUE OF THE DEFINED BENEFIT OBLIGATION	For the year ended 31 March, 2015	For the year ended 31 March, 2014
	Amount in Rs.	Amount in Rs.
Present value of Defined Benefit Obligation at the beginning of the year	7,827,289	8,224,518
Current Service Cost	684,014	–
Past Service Cost	–	–
Interest Cost	730,286	–
Benefit Paid	(4,099,726)	(397,229)
Actuarial Losses / (Gains)	2,986,965	–
<b>Present value of Defined Benefit Obligation at the end of the year</b>	<b>8,128,828</b>	<b>7,827,289</b>

(IV) ACTUARIAL ASSUMPTION	For the year ended 31 March, 2015	For the year ended 31 March, 2014
	Amount in Rs.	Amount in Rs.
Discount Rate	7.95%	9.33%
Expected Rate of Return on Plan Assets	–	–
Expected Rate of Salary Increase	8.00%	10.00%
Attrition Rate	5.00%	4.00%
Mortality Post-Retirement	–	–

(V) The company operates gratuity plan wherein employee is entitled to the benefit as per scheme of the company for each completed year of service. The same is payable on retirement or termination whichever is earlier. The benefit vests only after five years of continuous service.

**Defined Benefit Plans - Leave Encashment**

The Company does not accumulate the leaves of employees. Leave is encashed every year.

**Defined Contribution Plans:**

AMOUNT RECOGNISED IN THE STATEMENT OF PROFIT AND LOSS	For the year ended 31 March, 2015	For the year ended 31 March, 2014
	Amount in Rs.	Amount in Rs.
(i) Provident fund paid to the authorities	4,401,265	5,947
(ii) ESIC contribution paid to the authorities	–	–
<b>TOTAL</b>	<b>4,401,265</b>	<b>5,947</b>

**Note 27 Related party transactions**

Note	Particulars	
27.1	<b>Details of related parties:</b>	
	<b>Description of relationship</b>	<b>Names of related parties</b>
	Associates	Precision Containeurs Ltd Vas Infrastructure Ltd Vasparr Shelter Ltd Vas Educomp Pvt. Ltd. Pushpanjali Drums Pvt. Ltd.
	Key Management Personnel (KMP)	Dr. Jayesh V Valia - Executive Chairman Mr. Babulal Jain - Director Mr. G. Venkataraman - Director
Relatives of KMP	Mrs. Sangeeta Valia Mr. Madhav Valia Mr. Raj Valia	

Note : Related parties have been identified by the Management.

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### NOTES FORMING PART OF THE FINANCIAL STATEMENTS

Details of related party transactions during the year ended 31 March, 2015 and balances outstanding as at 31 March, 2015:

27.2		Associates	KMP	Relatives of KMP
	<b>Sitting fees</b>			
	Mr. Babulal Jain - Director		50,000 (57,000)	
	Mr. G. Venkataraman		55,000 (57,000)	
	<b>Loans Given</b>			
	Precision Containeurs Ltd	3,780,000 (14,712,069)		
	Vas Infrastructure Ltd	5,223,864		
	Vas Educomp Pvt. Ltd.	(224,673,355)		
	Pushpanjali Drums Pvt. Ltd.	2,100,000		
	Dr. Jayesh V Valia	(100,000)		
	Mr. Madhav Valia		(2,000,000)	
	Mr. Raj Valia		(6,250,000)	
	Mrs. Sangeeta Valia		(12,300,000)	
	Jayesh Valia (HUF)		(25,431,321)	
	<b>Loans Recovered</b>			
	Precision Containeurs Ltd	27,919,569 (150,000)		
	Vas Infrastructure Ltd	5,223,864		
	Vas Educomp Pvt. Ltd.	213,183,345 (11,521,690)		
	Pushpanjali Drums Pvt. Ltd.	10,812,162		
	Dr. Jayesh V Valia	(100,000)		
	Mr. Madhav Valia		(2,000,000)	
	Mr. Raj Valia		(6,250,000)	
	Mrs. Sangeeta Valia		(12,300,000)	
	Jayesh Valia (HUF)		(25,431,321)	




**NOTES FORMING PART OF THE FINANCIAL STATEMENTS**

27.2	Associates	KMP	Relatives of KMP
<b>Loans Borrowed</b>			
Precision Containeurs Ltd	2,806,979 (15,639,900)		
Vasparr Shelter Ltd	1,920,000 (254,408,000)		
Vas Infrastructure Ltd	23,063,600 (153,321,566)		
Vas Educomp Pvt. Ltd.	(1,813,310)		
Pushpanjali Drums Pvt. Ltd.	(31,991,531)		
Dr. Jayesh Valia		(6,300,000)	
Mr. Raj Valia			(61,000)
<b>Loans Repaid</b>			
Precision Containeurs Ltd	1,233,000 (20,142,130)		
Vas Infrastructure Ltd	47,992,436 (118,411,730)		
Vas Educomp Pvt. Ltd.	(1,813,310)		
Vasparr Shelter Ltd	191,834,548 (28,125,000)		
Pushpanjali Drums Pvt. Ltd.	(25,951,789)		
Dr. Jayesh Valia		(6,300,000)	
Jayesh Valia (HUF)			(1,968,679)
Mr. Raj Valia			(61,000)
<b>Guarantees and collaterals</b>			
Dr. Jayesh V Valia		819,955,668 (804,490,994)	
<b><u>Balances outstanding at the end of the year</u></b>			
Loans and advances			
Precision Containeurs Ltd	(14,562,069)		
Vas Educomp Pvt. Ltd.	(213,183,345)		

## 22<sup>ND</sup> ANNUAL REPORT 2014-2015

### NOTES FORMING PART OF THE FINANCIAL STATEMENTS

27.2		Associates	KMP	Relatives of KMP
	<b>Trade payables</b>			
	Pushpanjali Drums Pvt. Ltd.	308,924 (308,924)		
	<b>Borrowings</b>			
	Vas Infrastructure Ltd	9,981,000 (34,909,836)		
	Vasparr Shelter Ltd	30,568,994 (228,448,770)		
	Pushpanjali Drums Pvt. Ltd.	(6,039,742)		
	Precision Containeurs Ltd	1,573,979		

Note: Figures in bracket relates to the previous year

#### Note 28 Details of leasing arrangements

Particulars	For the year ended 31 March, 2015	For the year ended 31 March, 2014
	Amount in Rs.	Amount in Rs.
<u>As Lessee</u>		
The Company has entered into operating lease arrangements		
Reconciliation of minimum lease payments		
Future minimum lease payments		
not later than one year	–	167,484
later than one year and not later than five years	–	–
<b>Total</b>	–	<b>167,484</b>

#### Note 29 Earnings per share

Note	Particulars	For the year ended 31 March, 2015	For the year ended 31 March, 2014
		Amount in Rs.	Amount in Rs.
29.1	Basic		
	Continuing operations (excluding extraordinary items)		
	Net profit / (loss) for the year from continuing operations	(368,522,687)	(110,600,824)
	Less: Preference dividend and tax thereon	–	–
	Net profit / (loss) for the year from continuing operations attributable to the equity shareholders	(368,522,687)	(110,600,824)
	Weighted average number of equity shares	17,000,000	17,000,000
29.2	Par value per share	10	10
	Earnings per share from continuing operations - Basic	(21.68)	(6.51)
	Total operations		
	Net profit / (loss) for the year	(368,522,687)	(98,190,504)
	Less: Preference dividend and tax thereon	–	–
	Net profit / (loss) for the year attributable to the equity shareholders	(368,522,687)	(98,190,504)
29.2	Weighted average number of equity shares	17,000,000	17,000,000
	Par value per share	10	10
	Earnings per share - Basic	(21.68)	(5.78)

#### Note 30 Details of Expenditure in foreign currency

Particulars	For the year ended 31 March, 2015	For the year ended 31 March, 2014
	Amount in Rs.	Amount in Rs.
Travelling and conveyance expenses	–	–
<b>Total</b>	–	–



# YASHRAJ CONTAINEURS LTD.

CIN NO. : L28120MH1993PLCO73160

Regd. Office : Plot No. 757/758, Jwala Estate, First Floor, Soni Wadi, Near Kora Kendra, S.V. Road, Borivali (West), Mumbai 400 092.

E-Mail : [yashraj\\_bom@rediffmail.com](mailto:yashraj_bom@rediffmail.com) • Website : [www.barrelpeople.com](http://www.barrelpeople.com)

Tel. : 022-28992658 / 28997506 / 2898 3234 • Fax : 022-2899 7806

## PROXY FORM

(Pursuant to Section 105(6) of the Companies Act, 2013, and Rule 19(3) of the Companies (Management and Administration) Rules, 2014)

Name of the member(s) \_\_\_\_\_

Registered address \_\_\_\_\_

E-Mail ID \_\_\_\_\_ Folio No/DP ID-Client ID \_\_\_\_\_

I/We, being the member(s) of \_\_\_\_\_ shares of Yashraj Containeurs Ltd., hereby appoint:

1. Name \_\_\_\_\_ of \_\_\_\_\_ having an Email ID \_\_\_\_\_ failing him/her
2. Name \_\_\_\_\_ of \_\_\_\_\_ having an Email ID \_\_\_\_\_ failing him/her
3. Name \_\_\_\_\_ of \_\_\_\_\_ having an Email ID \_\_\_\_\_ failing him/her

Whose signatures are appended below as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 22nd Annual General Meeting of the Company to be held on Wednesday, 30th September, 2015, at The No.1 Party Hall, Building No.1, Sumer Nagar, S. V. Road, Kora Kendra Bus Stop, Borivali (West), Mumbai 400 092, at 1.00 p.m. and at any adjournment thereof in respect of the resolutions as indicated below:

S.NO.	RESOLUTION	FOR*	AGAINST*
1.	Adoption of Financial Statement as at 31st March, 2015.		
2.	Retirement by Rotation and Re-appointment of a Director.		
3.	Re-Appointment of M/s. Kakaria & Associates, Chartered Accountants, as Auditors and to fix their remuneration.		

Signed this \_\_\_\_\_ day of \_\_\_\_\_ 2015.  
(Date) (Month)

Signature of Stakeholder(s):

\_\_\_\_\_  
First Proxy Holder      Second Proxy Holder      Third Proxy Holder      Signature

Please affix Revenue Stamp

### Notes :

- 1\* Please put a "X" in the Box in the appropriate column. If you leave 'For' and 'Against' column blank in respect of any or all of the resolutions, your proxy will be entitled to vote in the matter as he/she thinks appropriate.
2. **Proxy need not to be a member of the Company. A person can act as proxy on behalf of for a maximum of fifty members and holding in the aggregate not more than ten percent of the total share capital of the Company carrying voting rights. Provided that a member holding more than ten percent of the total share capital of the company carrying voting rights may appoint a single person as proxy and such person shall not act as proxy for any other person or Stakeholders.**
3. This form of proxy in order to be effective should be duly executed and deposited at the Registered Office of the Company at Plot 757/758, Jwala Estate, Soni Wadi, First Floor, Near Kora Kendra, Off S.V.Road, Borivali (West), Mumbai 400 092, 48 hours before the Meeting.

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# YASHRAJ CONTAINEURS LTD.

CIN NO. : L28120MH1993PLCO73160

Regd. Office : Plot No. 757/758, Jwala Estate, First Floor, Soni Wadi, Near Kora Kendra, S.V. Road, Borivali (West), Mumbai 400 092.

E-Mail : [yashraj\\_bom@rediffmail.com](mailto:yashraj_bom@rediffmail.com) • Website : [www.barrelpeople.com](http://www.barrelpeople.com)

Tel. : 022-28992658 / 28997506 / 2898 3234 • Fax : 022-2899 7806

DP ID : \_\_\_\_\_

## ATTENDANCE SLIP

Folio No. \_\_\_\_\_

Client ID : \_\_\_\_\_ **22nd Annual General Meeting, 30th September, 2015** No. of Shares \_\_\_\_\_

Name & Address of the Stakeholders

I hereby record my presence at the 22nd Annual General Meeting of the Company held on Wednesday, 30th September, 2015, at 1.00 p.m. at The No.1 Party Hall, Building No,1, Sumer Nagar, S. V. Road, Kora Kendra Bus Stop, Borivali (West) Mumbai 400 092.

\*Applicable for investors holding shares in electronic form.

Signature of the Stakeholders/Proxy