YASHRAJ CONTAINEURS LTD.

Registered Office : Madhav Niwas CHSL., Flat No. B-1A, 1st floor, Natakwala Lane, Opp. S V Road, Borivali (West), Mumbai - 400 092. Phone : +91-22-2806 9097
Email : yashraj_bom@rediffmail.com / yashraj@barrelpeople.com Website : www.barrelpeople.com
CIN NO : L28120MH1993PLCO73160

REF.NO:YCL /BOMSTOCK/2023 May 29, 2023

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

Dear Sir,

Sub: Outcome of the Board of Directors Meeting held on Monday, May 29, 2023 approved the Audited Financial Results for the Quarter and Financial Year ended 31.03.2023.
Appointment of Company Secretary
AGM on September 26, 2023
Ref: Company No. 530063

The Board of Directors of the Company held its meeting today i.e. Monday, the May 29, 2023, at Jwala Estate, Pushp Vinod 2, Soniwadi, Near Kora Kendra, Borivali (West), Mumbai 400 092. The Board adopted the following :

1) The Board approved the Audited Annual Results with Schedules, Notes, Auditors Report, Directors' Report, for the year ended 31st March, 2023 (Financial Results, Assets & Labilities including Auditors Report as at 31.03.2023 encl.).
2) Further the Trading Window as already informed vide letter REF/BOMSTOCK/ 2023 dated April 6, 2023, for dealing in Equity of the Company will remain closed for Directors/KMP from the April 1, 2023 till 48 hours after the declaration of Financial Result .
3) The Board decided to convene the 30th Annual General Meeting for the Year ended 31st March, 2023, Tuesday, the 26th September,2023 at 3.00 p.m under Video Conferencing
4) The Register of Members will remain closed from 23-09-2023 to 25-09-2023 both days inclusive.
5) The Board approved the Appointment of Ms. Leena Kumawat (FCS No.9156) as Company Secretary, w.e.f. May 2, 2023, on a mutual salary as may be fixed by the Board of Directors.
6) The Board approved the Appointment of M/s. RSMJ & Associates Chartered Accountant (No.87940) as Scrutinizer for the ensuing AGM.
7) The Board approved the Appointment of M/s. Satyaprakash Natani & Company Chartered Accountants (Firm Regn No.115438w) Goregaon,

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Mumbai 400063 as Auditors for the Financial year 2023-2024 subject to approval of the members at this ensuing AGM.

8) The Board approved the Appointment of M/S RSMJ & Associates -CA , as Internal Auditor for the Financial Year 2023-2024
9) The Board approved the Appointment of Central Depository Services India Ltd. (CDSL) and Link intime India (Pvt)Ltd (RTA) of the Company for the purpose of enabling E-Voting platform to the members of the company to exercise the option of E-Voting at the ensuing AGM.
10) The Board took on record Disclosure of Interest given by Directors under Sec.164 and 184 of the Companies Act, 2013.
11) The Board discussed and approved the Related Party Transaction entered by the Company with the Group Companies and were at arms' length in the ordinary course of business.
12) The Board discussed SEBI Order dated March 16, 2023 and to take action In due course of time.
13) The Board discussed SEBI Court Order dated 7th December 2019,and February 15, 2023, and decided to file compounding Application at SEBI Court, Mumbai, and the matter is pending at Court.
14) The Board took on record the Statutory Compliance Certificate pursuant to Clause 34(Read with Schedule V) as on 31st March, 2023.
15) The Board noted the Statutory Compliances with BSE for the Quarter ended 31st March 2023.
16) The Meeting of the Board of Directors' commenced at 3.30 p.m. and concluded at 6.30 p.m.

Please arrange to display at our website.

Thanking you,

Yours faithfully,
For YASHRAJ CONTAINEURS LIMITED

(JAYESH VALIA)
MANAGING DIRECTOR CUM COMPLIANCE OFFICER
Enc:a/a

YASHRAJ CONTAINEURS LIMITED

Statement of Standalone Audited Financial Results for the Quarter & Year Ended 31st March ,2023

						Rs. in Lacs
S.No	Particulars	Quarter ended 31-03-2023	Quarter ended 31-12-2022	Quarter ended 31-03-2022	Year Ended 31-03-2023	Year ended 31-03-2022
		Audited	Unaudited	Audited	Audited	Audited
1	Total revenue from Operations	55.09	54.70	488.29	450.18	2,256.15
2	Net Profit/(Loss) for the period (before Tax, Exceptional)	(619.53)	(28.16)	140.32	(588.91)	233.13
3	Net Profit/(Loss) for the period before Tax,(after Exceptional)	(619.53)	(28.16)	140.32	(588.91)	233.13
4	Net Profit/(Loss) for the period after Tax (after Exceptional)	(597.89)	(28.16)	322.78	(567.27)	415.58
5	Total Comprehensive income for the period (comprising Profit/(Loss) for the period (after Tax) and other Comprehensive Income (after tax)	(594.64)	(25.95)	320.59	(561.37)	414.78
6	Equity Share capital	1,700.00	1,700.00	1,700.00	1,700.00	1,700.00
7	Other Equity				(9,594.72)	(9,033.36)
8	Earning per share (of Rs.10/- each) (not annualized					
	1. Basic	(3.52)	(0.17)	1.90	(3.34)	2.44
	2. Diluted	(3.52)	(0.17)	1.90	(3.34)	2.44

Notes:

a)The Financial Results have been reviewed by the Audit Committee and approved by the Board of at its meeting held on 29th May, 2023. The Auditors of the Company have carried out Audit of the Audited Financial Results for the Quarter & Year Ended 31.03.2023.

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

YASHRAJ CONTAINEURS LTD. ★

For YASHRAJ CONTAINEURS LIMITED

(MR. JAYESH V VALIA)
MANAGING DIRECTOR

Place : Mumbai
Date : 29th May' 2023

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Contact: (0260) 222 0724

YASHRAJ CONTAINEURS LTD.
THE BARREL PEOPLE

YASHRAJ CONTAINEURS LIMITED
AUDITED FINANCIAL RESULTS
FOR THE QUARTER & YEAR ENDED 31ST MARCH,2023

Rs. in Lacs

Part I -Statement of Standalone Audited Financial Results for the Quarter & Year Ended 31st March ,2023

Sr. No.	Particulars	Quarter ended 31-03-2023	Quarter ended 31-12-2022	Quarter ended 31-03-2022	Year Ended 31-03-2023	Year ended 31-03-2022
		Audited	Unaudited	Audited	Audited	Audited
	Income					
I	Revenue from Operations	55.09	54.70	488.29	450.18	2,256.15
II	Other Income	96.86	97.43	3.13	295.90	12.95
III	**Total Income**	151.95	152.13	491.42	746.07	2,269.10
2	Expenses					
	a) Cost of Materials Consumed	50.04	51.43	237.59	312.54	1,491.64
	b) Purchase of Stock in Trade	-	-	-	-	-
	c) Change in inventories of finished goods , work in progress & stock in trade.	-	-	-	-	2.88
	d. Employee benefit expenses	67.31	64.42	73.20	269.52	278.96
	e. Finance Cost	637.37	12.11	16.86	649.60	30.36
	f. Depreciation & amortisation expense	6.56	43.97	4.07	57.11	16.36
	g. Other expenditure	10.21	8.37	19.39	46.22	215.78
IV	**Total Expenses**	771.48	180.29	351.10	1,334.99	2,035.98
V	Profit/(loss) before Exceptional Items & Tax (III -IV)	(619.53)	(28.16)	140.32	-588.91	233.13
VI	Exceptional Items	-	-	-	-	-
VII	Profit/(loss) before Tax (V-VI)	(619.53)	(28.16)	140.32	-588.91	233.13
VIII	**Tax Expense**					
	a) Current Tax	-	-	-	-	-
	b) Deferred Tax	-21.64	-	(182.46)	-21.64	(182.46)
IX	Profit/(Loss) for the period from Continuing Operations (VII-VII)	(597.89)	(28.16)	322.78	-567.27	415.58
X	Profit/(Loss) from discontinued operations before tax	-	-		-	-
XI	Tax Expense of discontinued operations	-	-			
XII	Profit/(Loss) from discontinued operations after tax (X-XI)	-	-	-	-	-
XIII	Profit/(Loss) for the period (IX+XII)	(597.89)	(28.16)	322.78	-567.27	415.58
XIV	Other Comprehensive Income					
	A (i) Items that will not be reclassified to profit or loss	4.79	2.21	(2.71)	7.44	(1.32)
	(ii) Income Tax relating to items that will not be reclassified to profit or loss	1.54	-	(0.52)	1.54	(0.52)
	B (i) Items that will be reclassified to profit or loss	-	-	-	-	-

YASHRAJ CONTAINEURS LTD. ★

YASHRAJ CONTAINEURS LTD.
THE BARREL PEOPLE

Sr. No.	Particulars	Quarter ended 31-03-2023	Quarter ended 31-12-2022	Quarter ended 31-03-2022	Year Ended 31-03-2023	Year ended 31-03-2022
	(ii) Income Tax relating to items that will be reclassified to profit or loss	-	-	-	-	-
XV	Total Comprehensive Income for the period (XIII+XIV)	(594.64)	(25.95)	320.59	-561.37	414.78
XVI	Earnings per equity Share (for continuing operation):					
	(1) Basic (In ₹)	(3.52)	(0.17)	1.90	-3.34	2.44
	(2) Diluted (In ₹)	(3.52)	(0.17)	1.90	-3.34	2.44
XVII	Earnings per equity Share (for discontinued operation):					
	(1) Basic (In ₹)	-	-	-	-	-
	(2) Diluted (In ₹)	-	-	-	-	-
XVIII	Earnings per equity Share (for discontinued & continuing operations):					
	(1) Basic (In ₹)	(3.52)	(0.17)	1.90	-3.34	2.44
	(2) Diluted (In ₹)	(3.52)	(0.17)	1.90	-3.34	2.44

See accompanying notes to the financial statements:

Notes:-

1. The Audited Standalone financial results of the Company for the quarter & Year ended March 31, 2023 have been prepared in accordance with the Indian Accounting Standards ("Ind As") as prescribed under section 133 of the Companies Act, 2013 read with the Companies (India Accounting Standards) Rules, 2015, as ammended.

2. The above Audited standalone financial results of the Company for the quarter & Year ended March 31, 2023 have been reviewed by the Audit Committee on 29th May, 2023 and thereafter approved by the Board of Directors at their meeting held on 29th May, 2023.

3. The Company has adopted Ind AS 116 "Leases" effective April 01, 2019, using modified retrospective method. The Company has applied the standard to all its leases with the cumulative impact recognized on the date of initial application i.e. April 01, 2019.

4. Complaints lying pending as on 31-03-23 - NIL.

5.Complaints Received during the year - NIL

6. Complaints disposed off during the year -NIL

7. Complaints lying unsolved as on 29.05.2023 - NIL

8. The Company is in the process of getting the liability restructured and the promoter confident to revive the business and infuse the required funding to address the negative net worth of the company thereby enlarging the business opportunities including participation in Government tenders. Accordingly the company has continued to prepare its financial statements on 'Going Concern Basis'..

9. The Statutory Auditor have submitted Auditor's Report on the above Audited Financial Results for Quarter & Year ended 31st March'2023.

10. The figures of the previous periods have been regrouped wherever necessary to conform to the current period presentation.

FOR YASHRAJ CONTAINEURS LIMITED

YASHRAJ CONTAINEURS LTD.

(MR. JAYESH V VALIA)
MANAGING DIRECTOR

PLACE :- MUMBAI
DATE :- 29-05-2023

YASHRAJ CONTAINEURS LTD.
THE BARREL PEOPLE

AUDITED STANDLONE BALANCE SHEET AS AT 31ST MARCH'2023

Amount in Lacs

	Particulars	As at 31-03-2023	As at 31-03-2022
	Assets	AUDITED	AUDITED
1	**Non-Current Assets**		
	Property ,Plant & Equipment	204.46	261.85
	Capital Work in Progress		
	Investment Property	0.18	0.19
	Goodwill		
	Other Intangible Assets	0.00	0.04
	Non-current financial Assets		
	Non-current investments	7.88	6.56
	Trade receivables, non current		
	Loans , non-current	14.01	14.01
	Other non-current financial assets	0.51	0.46
	Total non-current financial assets	**22.40**	**21.04**
	Deferred tax assets (net)	203.08	182.98
	Other non-current assets	-	-
	Total non-current assets	**430.12**	**466.09**
2	**Current Assets**		
	Inventories	-	-
	Current financial asset		
	Current investments	-	-
	Trade receivables, current	32.36	164.89
	Cash and cash equivalents	123.63	2.46
	Bank balance other than cash and cash equivalents	1.96	1.94
	Loans ,current	4.09	2.02
	Other current financial assets	-	-
	Total current financial assets	**162.04**	**171.31**
	Current tax assets (net)		
	Other current assets	92.41	68.76
	Total current assets	**254.44**	**240.06**
3	Non-current assets classified as held for sale		
4	Regulatory deferral account debit balances and related deferred tax assets		
	Total assets	**684.56**	**706.16**

YASHRAJ CONTAINEURS LTD.

CIN NO : L28120MH1993PLCO73160

GST Number: 26AAACV4846L1ZY

ISO 9001:2015

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YASHRAJ CONTAINEURS LTD.
THE BARREL PEOPLE

	Equity and Liabilities	AUDITED	AUDITED
1	**Equity**		
	Equity attributable to owners of parent		
	Equity Share Capital	1,700.00	1,700.00
	Other Equity	(9,594.72)	(9,033.36)
	Total Equity attributable to owners of parent	(7,894.72)	(7,333.36)
	Non controling interest		
	Total equity	(7,894.72)	(7,333.36)
2	**Liabilities**		
	Non-current liabilities		
	Non-current financial liabilities		
	Borrowings , non-current	-	-
	Trade payables ,non-current		
	Other non-current financial liabilities		
	Total non-current financial liabilities	-	-
	Provisions ,non-current	36.63	36.84
	Deferred tax liabilities (net)		
	Deferred Governments grants , non-current		
	Other non-current liabilities		
	Total non-current liabilities	36.63	36.84
	Current liabilities		
	Current financial liabilities		
	Borrowings ,current	7,189.88	6,676.13
	Trade payables ,current	278.43	301.08
	Other current financial liabilities	16.47	22.40
	Total current financial liabilities	7,484.78	6,999.62
	Other current liabilities	1,052.09	997.22
	Provisions ,current	5.78	5.84
	Current tax liabilities (Net)		
	Deferred Governments grants ,current		
	Total current liabilities	8,542.66	8,002.68
3	Liabilities directly associated with assets in disposal group classified as held for sale		
4	Regulatory deferral account credit balances and related deferred tax liability		
	Total liabilities	8,579.29	8,039.51
	Total equity and liabilities	684.56	706.16
		0.00	0.00

FOR YASHRAJ CONTAINEURS LIMITED

YASHRAJ CONTAINEURS LTD. ★

PLACE :- MUMBAI
DATE :- 29/05/2023

(MR. JAYESH V VALIA)
MANAGING DIRECTOR

CIN NO : L28120MH1993PLCO73160

GST Number:
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YASHRAJ CONTAINEURS LIMITED
CIN No.: [L28120MH1993PLC073160]
Standalone Balance Sheet as at March 31, 2023
(All amounts in Indian Rupees Lakhs, except as otherwise stated)

	Notes	March 31, 2023 Rs	March 31, 2022 Rs
ASSETS			
Non-current assets			
(i) Property, plant and equipment	3	204.46	261.85
(ii) Investment property	4	0.18	0.19
(iii) Intangible Assets	5	0.00	0.04
(iv) Financial assets			
- Investments	6	7.88	6.56
- Loans	7	14.01	14.01
(v) Other non-current financial assets	8	0.51	0.46
(vi) Other non-current assets	9	-	-
(vii)Deferred Tax Assets	30	203.08	182.98
		430.12	**466.09**
Current assets			
(i) Inventories	10	-	-
(ii) Financial assets			
- Trade receivables	11	32.36	164.89
- Cash and cash equivalents	12	123.63	2.46
- Bank Balance Other than Cash and cash equivalents	13	1.96	1.94
- Loans	7	4.09	2.02
(iii) Other current assets	9	92.41	68.76
		254.44	**240.06**
Total assets		**684.56**	**706.16**
EQUITY AND LIABILITIES			
EQUITY			
(i) Equity share capital	14	1,700.00	1,700.00
(ii) Other equity	15	(9,594.72)	(9,033.36)
		(7,894.72)	**(7,333.36)**
LIABILITIES			
Non Current Liabilities			
(i) Financial liabilities			
- Borrowings	16	-	-
(ii) Provisions	18	36.63	36.84
		36.63	**36.84**
Current liabilities			
(i) Financial liabilities			
- Borrowings	16	7,189.88	6,676.13
- Trade payables			
Total Outstanding dues of Micro & Small Enterprises	20	218.80	287.82
Total Outstanding dues of other than Micro & Small Enterprises	20	59.63	13.27
- Other financial liabilities	17	16.47	22.40
(ii) Provisions	18	5.78	5.84
(iii) Other current liabilities	19	1,052.09	997.22
		8,542.66	**8,002.68**
Total equity and liabilities		**684.56**	**706.16**
Summary of significant accounting policies	2	0.00	-0.00

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

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

SATYAPRAKASH NATANI & CO. MUMBAI M. No.048091 Chartered Accountants

Satyaprakash Natani
Partner
Membership No.: 048091
UDIN: 23048091BGXIGZ9510

Place: Mumbai
Date: 29th May '2023

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

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

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

Place: Mumbai
Date: 29th May '2023

Mr. Sunil Vasantrao Patil
Director
(DIN:08450300)

YASHRAJ CONTAINEURS LTD.

YASHRAJ CONTAINEURS LIMITED
CIN No.: [L28120MH1993PLC073160]
Standalone Statement of Profit and Loss for the Year ended March 31, 2023
(All amounts in Indian Rupees Lakhs, except as otherwise stated)

	Notes	March 31, 2023 Rs	March 31, 2022 Rs
Income			
Net Revenue from Operations	21	450.18	2,256.15
Other income	22	295.90	12.95
Total Income		**746.07**	**2,269.10**
Expenses			
Cost of raw materials, components and stores consumed	23	312.54	1,491.64
"(Increase)/ decrease in inventories of finished goods and work-in-progress "	24	-	2.88
Employee benefits expense	25	269.52	278.96
Finance costs	26	649.60	30.36
Depreciation and amortization expense	27	57.11	16.35
Other expenses	28	46.22	215.78
Total expenses		**1,334.99**	**2,035.97**
Profit/ (Loss) before tax		**(588.91)**	**233.13**
Tax expense			
Current tax		-	-
Deferred tax		(21.64)	(182.46)
Total tax expense		**(21.64)**	**(182.46)**
Profit/ (Loss) after tax		**(567.27)**	415.59
Other comprehensive income			
Items that will not to be reclassified to profit or loss in subsequent periods:			
(a)Re-measurement gains/ (losses) on defined benefit plans		6.13	(2.05)
(b)Income tax relating to above		(1.54)	0.52
(c) Net fair value gain/ (loss) on investments in equity instruments through OCI		1.32	0.73
Other comprehensive income ('OCI')		**5.90**	**(0.81)**
Total comprehensive income for the year (comprising profit and OCI for the year)		**(561.37)**	**414.78**
Earnings per equity share	29		
- Basic (`)		(3.34)	2.44
- Diluted (`)		(3.34)	2.44
Summary of significant accounting policies	2		

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

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

Satyaprakash Natani
Partner
Membership No.: 048091
UDIN: 23048091BGXJQZ9510

Place: Mumbai
Date: 29th May '2023

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

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

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

Place: Mumbai
Date: 29th May '2023

Mr. Sunil Vasantrao Patil
Director
(DIN:08450300)

YASHRAJ CONTAINEURS LIMITED
CIN No.: [L28120MH1993PLC073160]
Standalone Statement of Cash Flow **for the Year ended March 31, 2023**
(All amounts in Indian Rupees Lakhs, except as otherwise stated)

Particulars	For the year ended 31 March, 2023		For the year ended 31 March, 2022	
	Amount In Rs	Amount In Rs	Amount In Rs	Amount In Rs
A. Cash flow from operating activities				
Net Profit / (Loss) before tax		(588.91)		233.13
Adjustments for:				
Depreciation and amortisation	57.11		16.35	
Finance costs	649.60		30.36	
Interest income	(0.02)		(0.13)	
(Profit) / loss on sale / write off of assets	(2.16)		(0.50)	
Adjustments for non cash expenditure	(0.92)		(2.21)	
	703.61	703.61	43.88	43.88
Operating profit / (loss) before working capital changes		114.71		277.02
Changes in working capital:				
Adjustments for (increase) / decrease in operating assets:				
Inventories	-		64.69	
Trade receivables	132.53		20.12	
Financial Assets (Current Assets)	(25.72)		(15.96)	
Financial Assets (Non current Assets)	(0.05)		2.06	
Deferred Tax Assets (Non current Assets)	(20.10)		(183)	
	-		-	
Adjustments for increase / (decrease) in operating liabilities:				
Trade payables	(22.65)		(98.81)	
Other current liabilities	48.88		(56.18)	
Employee Benefit Obligations	6.13		(2.05)	
Long-term provisions	(0.21)		5.83	
	118.80	118.80	(263.28)	(263.28)
		233.51		13.74
		-		-
Cash generated from operations		233.51		13.74
Net income tax (paid) / refunds		20.10		182.97
Net cash flow from / (used in) operating activities (A)		253.61		196.71
B. Cash flow from investing activities				
Capital expenditure on fixed assets, including capital advances	-		(0.88)	
Investment In Properties	-		-	
Proceeds from sale of fixed assets	2.48		0.50	
Current investments not considered as Cash and cash equivalents	-		-	
- Purchased				
Interest received	0.02		0.13	
- Others				
Accrued Interest on Deposite	0.92		2.21	
- Others				
	3.42	3.42	1.95	1.95
Cash flow from extraordinary items		-		-
		3.42		1.95
Net income tax (paid) / refunds		-		-
Net cash flow from / (used in) investing activities (B)		3.42		1.95

YASHRAJ CONTAINEURS LTD. *

SATYA PRAKASH NATANI & CO.
MUMBAI
M. No.048091
* Chartered Accountants *

C. Cash flow from financing activities				
Proceeds from issue of equity shares	-		-	
Proceeds from sale of shares	-		-	
Proceeds from long-term borrowings	-		-	
Repayment of long-term borrowings	-		-	
Net increase / (decrease) in working capital borrowings	513.75		(197.07)	
Proceeds from other short-term borrowings	-		-	
Repayment of other short-term borrowings	-		-	
Finance cost	(649.60)		(30.36)	
Dividends paid	-		-	
Tax on dividend	-		-	
	(135.85)	(135.85)	(227.43)	(227.43)
Net cash flow from / (used in) financing activities (C)		(135.85)		(227.43)
Net increase / (decrease) in Cash and cash equivalents (A+B+C)		121.18		(28.78)
Cash and cash equivalents at the beginning of the year		4.40		33.17
Cash and cash equivalents at the end of the year		125.59		4.40
Reconciliation of Cash and cash equivalents with the Balance Sheet:				
Cash and cash equivalents as per Balance Sheet (Refer Note 13 & 14)		125.59		4.40
Net Cash and cash equivalents (as defined in IND AS 7 Cash Flow Statements) included in Note 11		**125.59**		4.40
Cash and cash equivalents at the end of the year *		125.59		4.40
* Comprises:				
(a) Cash on hand		0.19		0.70
(b) Balances with banks				
(i) In current accounts		123.43		1.76
(ii) in EEFC accounts				
(iii) in deposit accounts with original maturity of less than 3 months		1.96	-	1.94
		125.59		4.40

In terms of our report attached

For Satyaprakash Natani & Co.
Chartered Accountants
FRN NO. 115438W

Satyaprakash Natani
Partner
Membership No 048091
UDIN: 23048091BGFIQZ9510

Place : Mumbai
Date: 29th May '2023

For and on behalf of the Board of Directors

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

Mr. Jayesh V Valia
C.F.O
(PAN : AAFPV5658G)

Place : Mumbai
Date: 29th May '2023

Mr. Sunil Vasantrao Patil
Director
(DIN: 08450360)

Independent Auditor's Report

To the Members of YASHRAJ CONTAINEURS LIMITED,

Report on the audit of the financial statements

Opinion

We have audited the financial statements of Yashraj Containeurs Limited, which comprise the balance sheet as at March 31, 2023, the statement of Profit and Loss, the Cash flow statement and Statement of changes in Equity for the year then ended and notes to the financial statements including a summary of significant accounting policies and other explanatory information (herein after referred to as "Financial Statement").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Companies Act, 2013, as amended ("the Act") in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs as at March 31, 2023, its loss and its cash flows and changes in equity for the year ended on that date.

Basis for opinion

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

Emphasis of Matter

Material Uncertainty relating to Going Concern

The accumulated losses of the Company as at March 31, 2023 amounting to Rs. 13,148.52 Lakhs, exceeded its net worth. We draw your attention to Note no: 8 which states that the Company is in the process of getting the liability restructured and the promoter is confident to revive the business and infuse the required funding to address the negative net worth of the company thereby enlarging the business opportunities including participation in Government tenders. Accordingly, the company has continued to prepare its financial statements on 'Going Concern Basis'.

SATYA PRAKASH NATANI & CO. MUMBAI M. No. 048091 Chartered Accountants

Key audit matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements for the financial year ended March 31, 2023. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. There are no key audit matters to be reported for the financial year ended March 31, 2023.

Other Information

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

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

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

We have nothing to report in this regard.

Responsibilities of management for the financial statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so. Those Board of Directors are also responsible for overseeing the Company's financial reporting process.

SATYA PRAKASH NATANI & CO. MUMBAI M. No.048091 Chartered Accountants

Auditor's responsibilities for the audit of the financial statements

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

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

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

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

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

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements for the financial year ended March 31, 2023 and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on other legal and regulatory requirements

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

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

(a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.

(b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books

(c) The Balance Sheet, the Statement of Profit and Loss and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.

(d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.

(e) On the basis of the written representations received from the directors as on 31st March 2023, none of the directors are disqualified as on 31st March 2023 from being appointed as a director in terms of Section 164 (2) of the act

(f) With respect to the adequacy of the internal financial controls with reference to financial statements of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure B".

(g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:

i. The Company has disclosed the impact of pending litigations as on 31st March 2023 on its financial position in its Financial Statements. (Refer Note 35)

ii. The Company did not have any long-term contracts for which there were any material foreseeable losses.

iii. There are no amounts which were required to be transferred to the Investor Education and Protection Fund by the company.

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

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

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

v. The Company has not declared or paid any dividend during the year.

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

SATYA PRAKASH NATANI & CO. MUMBAI M. No.048091 Chartered Accountants

CA Satyaprakash Natani
Partner
Membership Number: 048091
Place: Mumbai
Date: 29/05/2023
UDIN: 23048091BGXIQZ9510

Annexure A to Independent Auditors' Report

(Referred to in paragraph 1 under 'Report on Other Legal and Regulatory Requirements' section of our report of even date to the members of Yashraj Containeurs Limited on the financial statements as of and for the year ended March 31, 2023)

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

i. (a) The Company is maintaining proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment.

(b) The Company has a program of physical verification of Property, Plant and Equipment designed to cover all the assets once every three years which, in our opinion, is reasonable having regard to the size of the Company and the nature of its assets. Pursuant to the programme, certain fixed assets have been physically verified by the Management during the year and no material discrepancies have been noticed on such verification.

(c) Based on our examination of the copy of registered sale deed/transfer deed/conveyance deed provided to us and online records of State authority, we report that, the title in respect of all immovable properties, disclosed in the Financial Statements included under Property, Plant and Equipment and investment property are held in the name of the Company as at the Balance sheet date. Title deed of these properties have been mortgaged with the banker.

(d) The Company has not revalued its Property, Plant and Equipment (including Right of Use assets) or intangible assets during the year.

(e) Based on the information and explanations furnished to us , no proceedings have been initiated on or are pending against the Company for holding benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and Rules made thereunder.

ii. (a) According to the information and explanations given to us and the records of the Company examined by us, the Company does not own any inventory as at Balance Sheet date.

(b) According to the information and explanations given to us and the records of the Company examined by us, the Company has not been sanctioned working capital limits during the year and working capital loan sanctioned in earlier reporting period have not been renewed during the year on account of ongoing process of restructuring of the liabilities with lenders. In view of the same, we are unable to report on this clause.

iii. The Company has not made any investment, granted any loans, secured or unsecured, to companies, firms, Limited Liability Partnerships or other parties covered in the register maintained under Section 189 of the Act. Therefore, the provisions of Clause (iii)(a), (iii)(b), (iii)(c), (iii)(d), (iii)(e)and (iii)(f), of the said Order are not applicable to the Company.

SATYA PRAKASH NATANI & CO. MUMBAI M. No.048091 Chartered Accountants

iv. The Company has not granted any loans or made any investments or provided any guarantees or security to the parties covered under Section 185 and 186. Therefore, the provisions of Clause (iv) of the said Order are not applicable to the Company.

v. The Company has not accepted any deposits from the public within the meaning of Sections 73, 74, 75 and 76 of the Act and the Rules framed there under to the extent notified. Therefore, the provisions of Clause (v) of the said Order are not applicable to the Company.

vi. According to the information and explanations given to us, the Company is not required to maintain cost records. Therefore, the provisions of Clause (vi) of the said Order are not applicable to the Company.

vii. (a) According to the information and explanations given to us and the records of the Company examined by us, in our opinion, the Company has not been regular in depositing the undisputed statutory dues, income tax, sales tax, service tax, duty of customs, duty of excise, value added tax, cess, goods and service tax and other material statutory dues, as applicable, with the appropriate authorities.

(b) According to the information and explanations given to us and the records of the Company examined by us, below dues referred in sub-clause (a) have not been deposited on account of disputes:-

Nature of the Statute	Nature of the dues	Period to which the amount relates	Amounts(in Lakhs)	Forum where the dispute is pending
Central Board of Excise and Customs	Excise Duty	2012-13	31.61	Addl Comm Surat
Central Board of Excise and Customs	Excise Duty	2017-18	208.80	Appellate Tribunal, Ahmedabad
Central Board of Excise and Customs	Excise Duty	2011-12	95.88	High Court,Mumbai
Central Board of Excise and Customs	Excise Duty	2012-13	0.47	Appellate Tribunal, Ahmedabad
The Income-Tax Act, 1961	TDS	2008-09 2009-10 2010-11 2011-12	0.60 2.63 1.06 1.31	CPC-TDS, Income Tax Department

		2012-13 2013-14 2014-15 2015-16	0.49 0.30 0.39 1.02	

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

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

Sr. No.	Name of the Financial Institution	Principal	Interest	Amount	No. of days delay or unpaid
1	Bank of India	49,94,53,000	20,20,94,720	70,15,47,720	More than 8 years

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

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

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

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

SATYA PRAKASH NATANI & CO. MUMBAI M. No. 048091 Chartered Accountants

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

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

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

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

(b) During the course of our examination of the books and records of the Company, report under section 143(12) of the Act, in Form ADT-4 was not required to be filed. Accordingly, the reporting under Clause 3(xi)(b) of the Order are not applicable to the Company.

(c) During the course of our examination of the books and records of the Company carried out in accordance with the generally accepted auditing practices in India, and according to the information and explanations given to us, there were no whistle blower complaints received by the company during the year(and upto the date of this report), hence reporting under clause 3 (xi) (c) of the order is not applicable.

xii. As the Company is not a Nidhi Company and the Nidhi Rules, 2014 are not applicable to it, the provisions of Clause (xii) of the Order are not applicable to the Company.

xiii. In our opinion, the company is in compliance with Section 177 and 188 of the Companies Act, 2013 with respect to applicable transactions with the related parties and the details of related party transactions have been disclosed in the standalone financial statements in Schedule 31 as required by the applicable Accounting Standard.

xiv. (a) In our opinion and according to the information and explanation given to us, the Company has an internal audit system commensurate with the size and nature of its business.

(b) We have considered the internal audit reports for the year under audit, issued to the company during the year and till date, in determining the nature, timing and extent of our audit procedures.

CA SATYA PRAKASH NATANI DISA(ICAI),FAFD | CA SANGEETA PAREKH | CA SURESHKUMAR YADAV | CA ARCHANA JAIN | CA ANU OSWAL

xv. The Company has not entered into any non-cash transactions with its directors or persons connected with him. Accordingly, the provisions of Clause 3(xv) of the Order are not applicable to the Company.

xvi. (a) The Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934. Accordingly, the provisions of Clause (xvi)(a) of the Order are not applicable to the Company.

(b) The Company has not conducted non-banking financial / housing finance activities during the year. Accordingly, the reporting under Clause (xvi)(b) of the Order is not applicable to the Company.

(c) The Company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India. Accordingly, the reporting under Clause (xvi)(c) of the Order is not applicable to the Company.

(d) Based on the information and explanations provided by the management of the Company, the Group does not have any CICs other than the Company. We have not, however, separately evaluated whether the information provided by the management is accurate and complete.

xvii. The Company has incurred cash losses of Rs. 531.80 Lakhs in the financial year and of Rs. 0 in the immediately preceding financial year.

xviii. During the year, there was a change in the auditors of the company as the tenure of the previous auditors M/s NPV & Associates had come to an end under the provisions of the Act. No concern has been raised by the Previous Auditors.

xix. On the basis of the financial ratios disclosed in Notes to financial statements, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information, our knowledge of the Board of Directors and management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that there exists a material uncertainty regarding continuation of the Company as a going concern and meeting its liabilities existing at the date of balance sheet. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the company as and when they fall due.

xx. The second proviso to sub-section (5) and the sub-section (6) of section 135 of the Act through the introduction of the Companies (Amendment) Act, 2019 has not yet been notified.

SATYA PRAKASH NATANI & CO. MUMBAI M. No. 048091 Chartered Accountants

Accordingly, the reporting under Clause (xx)(a) and (xx)(b) of the Order is not applicable to the Company.

xxi. The reporting under Clause (xxi) of the Order is not applicable in respect of audit of Financial Statement of Company. Accordingly, no comment in respect of the said clause has been included in this report.

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

CA Satyaprakash Natani
Partner
Membership Number: 048091
Place: Mumbai
Date: 29/05/2023
UDIN: 23048091BGXIQZ9510

ANNEXURE B TO THE INDEPENDENT AUDITOR'S REPORT

(Referred to in paragraph 2 (e) under 'Report on Other Legal and Regulatory Requirements' section of our report of even date to the members of Yashraj Containeurs Limited on the financial statements as of and for the year ended March 31,2023)

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

We have audited the internal financial controls over financial reporting of **YASHRAJ CONTAINEURS LIMITED**, as of March 31, 2023, in conjunction with our audit of the financial statements of the Company for the period ended on that date.

Management's Responsibility for Internal Financial Controls

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

Auditors' Responsibility

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

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

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

Meaning of Internal Financial Controls over Financial Reporting

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

Inherent Limitations of Internal Financial Controls over Financial Reporting

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

SATYA PRAKASH NATANI & CO. MUMBAI M. No. 48091 Chartered Accountants

Satya Prakash Natani & Co.
CHARTERED ACCOUNTANTS

CA SATYA PRAKASH NATANI DISA(ICAI),FAFD | CA SANGEETA PAREKH | CA SURESHKUMAR YADAV | CA ARCHANA JAIN | CA ANU OSWAL

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2023, based on the internal control over financial reporting criteria established by the Company considering the essential Company of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

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

SATYA PRAKASH NATANI & CO. MUMBAI M. No.048091 Chartered Accountants

CA Satyaprakash Natani
Partner
Membership Number: 048091
Place: Mumbai
Date: 29/05/2023
UDIN: 23048091BGXIQZ9510

Office: 505, Goyal Trade Center, Sona Cinema, Shantivan, Borivali (E), Mumbai-400 066.
Tel.: 2897 6621 Email: spnatani@gmail.com Web.: www.caspnatani.in

Branch: D-306, Navyug CHS Ltd, Goregaon Check Naka, W.E.Highway, Goregaon (E), Mumbai-400 063. Email : suresh.yadav310@gmail.com

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

YASHRAJ CONTAINEURS LTD.

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

CIN NO : L28120MH1993PLCO73160

Declaration pursuant to Regulation 33(3)(d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2016, and Circular No.Cir/CFD/CMD/56/2016

In compliance with the provisions of Regulations Regulation 33(3)(d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, we hereby declare that Satya Prakash Natani & Co., CA – Statutory Auditors of the Company have issued an Audit Report with unmodified opinion on the Standalone Audited Financial Statements of the Company for 4th quarter and Year ended on March 31, 2023.

For YASHRAJ CONTAINEURS LTD.

YASHRAJ CONTAINEURS LTD.

(JAYESH VALIA)
MANAGING DIRECTOR

Place : Mumbai

Dated: 29.05.2023

YASHRAJ CONTAINEURS LIMITED
CIN No.: [L28120MH1993PLC073160]
Notes To Standalone Ind AS Financial Statements **for the Year ended March 31, 2023**
(All amounts in Indian Rupees Lakhs, except as otherwise stated)

A EQUITY SHARE CAPITAL	March 31, 2023	March 31, 2022
Balance at the beginning of the reporting period	1,700.00	1,700.00
Changes in Equity Share Capital during the reporting period	-	-
Balance at the end of the reporting period	1,700.00	1,700.00

B OTHER EQUITY

	Reserves and Surplus				
Particulars	General Reserve	Securities Premium	Retained Earnings	Equity Instruments through OCI	Total
As at 31.03.2021	1,421.19	2,220.00	(12,999.89)	(89.44)	(9,448.14)
Profit for the year			415.59		415.59
Net fair value Gain/ (Loss) on investments in equity instruments through OCI				0.73	0.73
Reameasurement Benefit of defined benefit plans			(1.53)		(1.53)
As at 31.03.2022	1,421.19	2,220.00	(12,585.84)	(88.71)	(9,033.36)
Profit for the year			(567.27)		(567.27)
Net fair value Gain/ (Loss) on investments in equity instruments through OCI				1.32	1.32
Reameasurement Benefit of defined benefit plans			4.59		4.59
As at 31.03.2023	1,421.19	2,220.00	(13,148.52)	(87.40)	(9,594.72)

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

Satyaprakash Natani
Partner
Membership No. 048091
UDIN: 23048091BGXZ29510

Place: Mumbai
Date: 29th May '2023

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

Dr. Jayesh V Valia
Managing Director
(DIN:01717247)

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

Place: Mumbai
Date: 29th May '2023

Mr. Sunil Vasantrao Patil
Director
(DIN:08450300)

YASHRAJ CONTAINEURS LIMITED

CIN L28120MH 1993PLC073160

Notes to financial statements for the year ended 31st March 2023

Note 1: Corporate information

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

These standalone financial statements for the year ended March 3l, 2023 were approved by the Board of Directors on 29-05-2023

Note 2 - Statement of Significant Accounting Policies

The Company has prepared financial statements for the year ended March 31, 2023 in accordance with Indian Accounting Standards (Ind AS) notified under the Companies (Indian Accounting Standards) Rules, 2015 (as amended) read with Section 133 of the Companies Act, 2013, (the 'Act') and other relevant provision of the act together with the comparative data as at and for the year ended March 31, 2022.

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

2.1 Basis of preparation

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

(i) certain financial instruments that are measured at fair values at the end of each reporting period;

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

The Company has consistently applied the following accounting policies to all

periods Presented in these financial statements.

a) Use of estimates and judgements

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

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b) Current versus non-current classification

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

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

c) Fair value measurement

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

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

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

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

The Company uses valuation techniques that are appropriate in the circumstances and for which sufficient data are available to measure fair value, maximising the use of relevant observable inputs and minimising the use of unobservable inputs.

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

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

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

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d) Revenue recognition

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

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

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

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

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

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

e) Cash and cash equivalents

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

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

Dividends: Dividend income is recognised when the Company's right to receive

Dividend is established by the balance sheet date.

I) Financial assets at amortised cost

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

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g) Financial assets at face value through other comprehensive income

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

h) Financial assets at fair value through profit or loss

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

i) Income Tax.

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

i. Current income tax

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

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

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

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ii. Deferred tax

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

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

- When the deferred tax liability arises from the initial recognition of an asset or liability in a transaction that is not a business combination and, at the time of the transaction, affects neither the accounting profit nor taxable profit or loss

- In respect of taxable temporary differences associated with investments in subsidiaries and interests in joint ventures when the timing of the reversal of the temporary differences can be controlled and it is probable that the temporary differences will not reverse in the foreseeable future

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

- When the deferred tax asset relating to the deductible temporary difference arises from the initial recognition of an asset or liability in a transaction that is not a business combination and, at the time of the transaction, affects neither the accounting profit nor taxable profit or loss

- In respect of deductible temporary differences associated with investments in subsidiaries and interests in joint ventures deferred tax assets are recognised only to the extent that it is probable that the temporary differences will reverse in the foreseeable future and taxable profit will be available against which the temporary differences can be utilised.

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

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

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

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

j) Property, plant and equipment

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

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

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

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

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

k) Intangible Assets

Intangible assets acquired separately are measured on initial recognition at cost. Following initial recognition, intangible assets are carried at cost less any accumulated amortisation and accumulated impairment losses. Internally generated intangibles are riot capitalised and the related expenditure is reflected in profit or loss in the period in which the expenditure is incurred.

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

-Software - 5 years

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

l) Investments in the nature of equity In subsidiaries.

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

m) Investment properties

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

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

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

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

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

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

n) Impairment of non-financial assets

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

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

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

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

0) Non- current Asset held for sale.

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

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

p) Borrowing costs:

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

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

q) Leases

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

The Company as a lessee:

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

a) Control the use of an identified asset,

b) Obtain substantially all the economic benefits from use of the identified asset. And

c) Direct the use of the identified asset.

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

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

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

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

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

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

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

The Company as a lessor

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

r) Corporate Social Responsibility (CSR) Expenditure

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

s) Provisions, Contingent liabilities, Contingent assets and Commitments: Provisions are recognised when the Company has a present obligation (legal or constructive) as a result of a past event. it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation. The expense relating to a provision is presented in the statement of profit and loss.

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

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Contingent liability is disclosed in the case of:

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

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

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

t) Employee Benefits

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

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

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

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

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

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

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

YASHRAJ CONTAINEURS LTD

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u) Financial instruments

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

i. Financial assets

Initial recognition and measurement

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

Subsequent measurement

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

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

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

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

- **Business model test**: The objective of the Company's business model is to hold the financial asset to collect the contractual cash flows (rather than to sell the instrument prior to its contractual maturity to realize its fair value changes).

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

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

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

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

Derecognition

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

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

- The rights to receive cash flows from the asset have expired, or

- Based on move evaluation, either (a) the Company has transferred substantially all the risks rewards of the asset, or (b) the Company has neither transferred nor retained substantially all the risks and rewards of the asset, but has transferred control of the asset.

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

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

Impairment of financial assets

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

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

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

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CIN No.: [L28120MH1993PLC073160]
Notes To Standalone Ind AS Financial Statements for the year ended March 31, 2023
(All amounts in Indian Rupees Lakhs, except as otherwise stated)

41 NOTES ON ACCOUNTS

a) The Company do not have any Benami property, where any proceeding has been initiated or pending against the Company for holding any Benami Property.
b) The Company do not have any transactions with companies struck off
c) The Company do not have any charges or satisfaction which is yet to be registered with ROC beyond the statutory period
d) The Company have not traded or invested in Crypto currency or Virtual Currency during the financial year.
e) The Company have not advanced or loaned or invested funds to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding that the Intermediary shall .
directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company (Ultimate Beneficiaries) or provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries
f) The Company have not received any fund from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the Company shall

i) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (Ultimate Beneficiaries) or
ii) provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries
g) The Company have no such transaction which is not recorded in the books of accounts that has been surrendered or disclosed as income during the year in the tax assements under the Income Tax Act, 1961 (such as, search or survey or any other relevant provisions of the Income Tax Act, 1961)
h) The Company has complied with the number of layers prescribed under clause (87) of section 2 of the Act read with the Companies (Restriction on number of Layers) Rules, 2017

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

SATYA PRAKASH NATANI & CO. MUMBAI M. No.048091 Chartered Accountants

Satyaprakash Natani
Partner
Membership No.: 048091
UDIN: 23048091BGXIQZ8510

Place: Mumbai
Date: 29th May '2023

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

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

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

YASHRAJ CONTAINEURS LTD.

सुनिल पाटील
Mr. Sunil Vasantrao Patil
Director
(DIN:08450300)