



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

July 25, 2023

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

Dear Sir,

Sub : Annual Report for the Financial Year 2022-2023

Ref : Company No. 530063

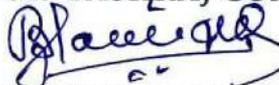
As per Regulation 34 of the SEBI (Listing Obligation and Disclosure Requirements) Regulation 2015, we are emailing copy of the Annual Report for the Financial Year ending 31st March, 2023.

Further, we also state that the above copy of Annual Report 2022-2023 is sent to our Shareholders situated all over India by email and as stated our 30th Annual General Meeting will held on Thursday, August 17, 2023, at 3.00 p.m. via Video conferencing ("VC") as per the notice dated May 29, 2023.

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

Please arrange to upload on our website.

Yours faithfully,
FOR YASHRAJ CONTAINEURS LTD.


(HARIRAM BIJLANI)
CONSTITUTED ATTORNEY



Enc:a/a

**30TH ANNUAL - REPORT
2022-2023**



YASHRAJ CONTAINEURS LIMITED



YASHRAJ CONTAINERS LTD.

30TH ANNUAL REPORT 2022-2023

CORPORATE INFORMATION

BOARD OF DIRECTORS

MR. JAYESH VINODRAI VALIA
Managing Director Cum CFO

MR. SUNIL V. PATIL
Independent Director

MS. MADHU NITIN KANADIA
Independent (Non Executive) (Women) Director

MS. LEENA KUMAWAT
Company Secretary

STATUTORY AUDITORS

M/S. Satyaprakash Natani & Co.
Chartered Accountants, Mumbai

REGISTERED OFFICE

Madhav Niwas CHSL, Flat No. B-1A, 1st Floor,
Natakwala Lane, Opp. S. V. Road, Borivali (W),
Mumbai - 400092.

CIN NO: L28120MH1993PLCO73160
Email Id: yashraj_bom@rediffmail.com
Website: www.barrelpeople.com
Tel No.: 022-2899 3092 / 2899 0841
Fax No.: 022 2899 7806

REGISTRAR & SHARE TRANSFER AGENTS

Link Intime (I) Pvt. Ltd.
C-101, 247, Park, LBS Marg
Vikhroli (West), Mumbai - 400 083.
Tel.: 022 2851 5606 / 2851 5644
Email : rnt.helpdesk@linkintime.co.in

BANKER

BANK OF INDIA

30TH ANNUAL GENERAL MEETING THROUGH VIDEO CONFERENCING (VC)

DATE
August 17, 2023

DAY
Thursday

TIME
3.00 p.m.

PLACE DEEMED

VENUE :

PLOT 757/758, JWALA ESTATE PUSHVINOD-2,
SECOND FLOOR SONIWADI,
NEAR KORAKENDRA, OFF. S. V. ROAD,
BORIVALI (WEST), MUMBAI - 400092.
Tel. : 022-2899 0841 / 3092
Fax : 022 2899 7806

CONTENTS

	Page No.
Notice.....	1
Directors' Report.....	15
Management Discussion.....	27
Corporate Governance	29
Auditors' Report.....	53
Balance Sheet	66
Profit and Loss Account.....	68
Cash Flow Statement	70
Notes to IndAS Financial Statements	75

NOTICE

NOTICE is hereby given that the **THIRTIETH ANNUAL GENERAL MEETING of the Members of YASHRAJ CONTAINERS LIMITED**, will be held on Thursday, August 17, 2023, at 3.00 p.m., **through Video Conferencing (VC) facility (Deemed Venue)** at Jwala Estate, Pushp Vinod-2, A-Wing, 2nd Floor, Soniwadi, Off S.V. Road, Borivali (West), Mumbai 400 092 to transact the following business:

ORDINARY BUSINESS

1. To receive, consider and adopt the Audited Financial, Cash Flow Statements of the Company including the Balance Sheet as at 31st March, 2023, and the Statement of Profit and Loss Account for the year ended on that date together with the Directors' Report and Auditors' Report thereon.

TO APPOINT STATUTORY AUDITORS

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

"RESOLVED THAT pursuant to the provisions of Sections 139, 142 and other applicable provisions, if any, of the Companies Act, 2013, (including any statutory modification(s) or re-enactment thereof for the time being in force), read with the Companies (Audit & Auditors) Rules 2014, as amended from time to time and pursuant to the recommendation of the Audit Committee and the Board of Directors of the Company, M/s. Satyaprakash Natani & Company, Chartered Accountants, (Firm Regn. No. 115438W) Mumbai, be and are hereby Re-appointed as Statutory Auditors (2nd Year – 1st Term) of the Company for a further period of one year (Financial Year 2023-2024) from the conclusion of this Annual General Meeting till the conclusion of the next Annual General Meeting of the Company at such remuneration including out of pocket expenses as may be mutually agreed between the Board of Directors of the Company and statutory Auditors from time to time.

RESOLVED FURTHER that the Board of Directors/Company Secretary be and is hereby authorized to do all acts, and such steps as may be necessary, proper to give effect to this Resolution".

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

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

"RESOLVED THAT Mrs. Madhu Nitin Kanadia (Din No. 07049292) who was appointed as an Independent (Non-Executive) (Women) Director of the Company by the Members at the AGM held on September 29, 2022, and her term of office expires at this AGM, to be held on Thursday, August 17, 2023, is further Re-appointed for a period of one year (2nd Year - 1st Term), subject to the approval of the members at the ensuing AGM. commencing from Thursday, August 17, 2023 till the next AGM to be held on or before September 30, 2024, be and is hereby approved.

"RESOLVED FURTHER THAT pursuant to the provisions of Sec. 149, 150 and 152 with Rule IV and any other applicable provisions, if any, of the Companies Act, 2013, (the Act) and the Companies (Appointment & Qualification of Directors) Rules 2014 and the applicable provisions of the Securities & Exchange Board of India (Listing Obligation & Disclosures Requirements) Regulation 2015 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) pursuant to the recommendation of the Nomination and Remuneration Committee and Board of Directors, Mrs. Madhu Nitin Kanadia, Independent (Non-Executive) (Women) Director (Din No.07049292) of the Company who has submitted a Declaration that she meets the criteria for Independence as provided in Section 149(6) of the Act and who is eligible for Re-appointment and in respect of whom the company has received a notice in writing proposing her candidature for the office of Director be and is hereby Re-appointed as an Independent (Non-Executive Woman) Director for a period of one year (2nd Year - 1st Term) commencing from Thursday, August 17, 2023 till the next AGM to be held on or before September 30, 2024, be and is hereby approved not liable to retire by rotation.

RESOLVED FURTHER that the Board of Directors/Company Secretary be and is hereby authorized to do all acts, and such steps as may be necessary, proper to give effect to this Resolution

REGISTERED OFFICE
MADHAV NIWAS CHSL,
Flat NO. B-1A, FIRST FLOOR
NATAKWALA LANE,
OPP. S. V. ROAD, BORIVALI (WEST),
MUMBAI 400 092
CIN NO : L28120MH1993PLCO73160
EMAIL ID : yashraj_bom@rediffmail.com
Website : www.barrelpeople.com
Tel No. : 022-2899 3092 / 2899 0841
Fax No. : 022 2899 7806

BY ORDER OF THE BOARD

(JAYESH VINODRAI VALIA)
MANAGING DIRECTOR CUM CFO

PLACE : MUMBAI
DATED : 29/05/2023

NOTES:

- 1 In terms of General Circular No.14/2020 dated April 8, 2020, 17/2020 dated 13th April, 2020, 20/2020 dated May 5, 2020 and 10/2022 dated 28.12.2022 (collectively referred to as 'MCA Circulars') permitted the holding of the Annual General Meeting ('AGM or Meeting') through video Conferencing ('VC') facility without the physical presence of the Members at a common venue. In compliance with the provisions of the Companies Act, 2013 ('the Act') SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 ('SEBI Listing Regulations') and MCA Circulars, the 30th AGM of the Company is being held through VC on Thursday, August 17, 2023, at 3.00 p.m (IST) at the (Deemed Venue) of the proceeding for the 30th AGM will be Jwala Estate, Pushp Vinod-2, A-Wing, 2nd Floor, Soni wadi, Off S.V. Road, Borivali (West), Mumbai 400 092.
- 2 **PURSUANT TO THE PROVISIONS OF THE ACT, A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIS/HER BEHALF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. SINCE THIS AGM IS BEING HELD PURSUANT TO THE MCA CIRCULARS THROUGH VC, THE REQUIREMENT OF PHYSICAL ATTENDANCE OF MEMBERS HAS BEEN DISPENSED WITH. ACCORDINGLY IN TERMS OF THE MCA CIRCULARS AND THE SEBI CIRCULARS, THE FACILITY FOR APPOINTMENT OF PROXIES BY THE MEMBERS WILL NOT BE AVAILABLE FOR THIS AGM AND HENCE THE PROXY FORM, ATTENDANCE SLIP AND ROUTE MAP OF THE AGM VENUE ARE NOT ANNEXED TO THIS NOTICE.**
- 3 The Explanatory Statement pursuant to Section 102 of the Act, setting out material facts concerning the business under item Nos. 3 of the Notice is annexed hereto.

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

- 4 Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and MCA Circulars dated April 08, 2020, April 13, 2020 and May 05, 2020 the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with Central Depository Services (India) Limited (CDSL) for facilitating voting through electronic means, as the authorized e-Voting's agency. The facility of casting votes by a member using remote e-voting as well as the e-voting system on the date of the AGM will be provided by CDSL
- 5 The Members can join the AGM in the VC mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC will be made available to atleast 1000 members on first come first served basis. This will not include large

Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.

- 6 The Attendance of the Members attending the AGM through VC will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.
- 7 In line with the MCA Circulars and SEBI Circulars, the Notice of the AGM, alongwith the Annual Report 2022-2023 is being sent through electronic mode to those Members whose email- address are registered with the Company/ Depositories. The Notice convening the 30th AGM has been uploaded on the website of the company at www.barrelpeople.com and may also be accessed from the relevant section of the websites of the Stock Exchange i.e. BSE Limited at www.bseindia.com. The Notice is also available on the website of CDSL at www.evotingindia.com.
- 8 Pursuant to MCA Circular No. 14/2020 dated April 08, 2020, the facility to appoint proxy to attend and cast vote for the members is not available for this AGM. However, in pursuance of Section 112 and Section 113 of the Companies Act, 2013, representatives of the members such as the President of India or the Governor of a State or body corporate can attend the AGM through VC and cast their votes through e-voting.
- 9 BOOK CLOSURE INCLUDING REMOTE EVOTING:**

The Register of Members and The Share Transfer Books of the Company will remain closed between Monday, August 14, 2023 to Wednesday, August 16, 2023, (both days inclusive).

The remote evoting period commences on Monday, August 14, 2023 at 9.00 a.m. (IST) and ends on Wednesday, August 16, 2023 at 5.00 p.m (IST). The remote evoting module shall be disabled by CDSL for voting thereafter. Once the vote on a Resolution is cast by the members, the members shall not be allowed to change it subsequently.
- 10 The format of the Register of Members prescribed by the MCA under the Act requires the Company/Registrars and Transfer Agents to record additional details of members including their PAN details, email address etc.
- 11 The members are requested to Intimate changes, if any, pertaining to their name, postal address, email address, telephone/ mobile numbers, PAN, registering of nomination, power of Attorney, registration etc. to the Registrar/their DPs. Further, Members may note that SEBI has mandated the submission of PAN by every Participant in securities market.

12 Nomination facility:

As per the provision of Section 72 of the Act, the facility for making nomination is available for the Members in respect of the shares held by them. Members who have not yet registered their nominations are requested to register the same by submitting Form No.SH-13. If a member desires to cancel the earlier nomination and record a fresh nomination, he may submit the same in Form SH-14.

13 Consolidation of Physical Share Certificate:

Members holding shares in physical form, in identical order of names, in more than one folio are requested to send to the Company or Registrar the details of such folios together with the share Certificates for consolidating their holdings in one folio. A consolidated share certificate will be issued to such members after making requisite changes.

14 Members who wish to inspect the relevant documents referred to in the Notice can send an email to yashraj_bom@rediffmail.com by mentioning their DP ID & Client ID/Physical Folio Number on or before Monday, August 7, 2023.

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

16 The Company has appointed M/s. RSMJ & Associates, Chartered Accountant (No.87940) as Scrutinizer to scrutinize the evoting process in a fair and transparent manner.

17 Process for registering email addresses to receive this Notice electronically and cast votes electronically:

1. **For Registration of e-mail address with rnt.helpdesk@linkintime.co.in and Yashraj_bom@rediffmail.com**

The Company has made special arrangements with rnt.helpdesk@linkintime.co.in and yashraj_bom@rediffmail.com for registration of email addresses of those Members (holding shares either in electronics or physical form) who wish to receive this Notice electronically and cast votes electronically. Eligible members whose email addresses are not registered with the Company /DPs are required to provide the same at yashraj_bom@rediffmail.com on or before 5.00 p.m. (IST) on Monday, August 7, 2023

The details of the process and manner for remote e-voting are explained herein below:

Step 1: Access to NSDL e-voting system

Step 2: Cast your vote electronically and join virtual meeting on NSDL e-voting system. Details of Step 1 are mentioned below:

I. Login method for e-voting and joining virtual meeting for individual shareholders holding securities in demat mode Pursuant to SEBI Circular No. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 9th December, 2020 on 'e-voting facility provided by Listed Companies', e-voting process has been enabled to all the individual demat account holders, by way of single login credential, through their demat accounts/websites of Depositories/DPs in order to increase the efficiency of the voting process. Individual demat account holders would be able to cast their vote without having to register again with the E-voting Service Provider ("ESP") thereby not only facilitating seamless authentication but also ease and convenience of participating in e-voting process.

II. **Shareholders are advised to update their mobile no. and email id in their demat accounts in order to access e-voting facility.**

Yashraj Containeurs Limited integrated Annual Report 2022-2023

Type of shareholders Login Method

Individual shareholders holding securities in demat mode with NSDL A. NSDL IDeAS facility If you are already registered, follow the below steps:

1. Visit the e-services website of NSDL. Open web browser by typing the following URL: <https://eservices.nsd.com> either on a personal computer or on a mobile phone.
2. Once the home page of e-services is launched, click on the 'Beneficial Owner' Icon under 'Login' which is available under 'IDeAS' section.
3. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-voting services.
4. Click on 'Access to e-voting' appearing on the lefthand side under e-voting services and you will be able to see e-voting page.
5. Click on options available against Company name or ESP – NSDL and you will be re-directed to NSDL e-voting website for casting your vote during the remote e-voting period. If you are not registered, follow the below steps:

1.Option to register is available at <https://eservices.nsd.com>.

2. Select 'Register Online for IDeAS' Portal or click at <https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp>.

3. Please follow steps given in points 1-5 above.

E-voting website of NSDL

1. Open web browser by typing the following URL: www.evoting.nsd.com either on a personal computer or on a mobile phone.
2. Once the home page of e-voting system is launched, click on the icon 'Login' which is available under 'Shareholder/Member' section.

3. A new screen will open. You will have to enter your User ID (i.e. your sixteen Digit demat account number held with NSDL), Password/OTP and a Verification Code as shown on the screen.
 4. After successful authentication, you will be redirected to NSDL website wherein you can see e-voting page. Click on options available against Company name or ESP – NSDL and you will be redirected to e-voting website of NSDL for casting your vote during the remote e-voting period.
 5. Shareholder/Member can also download NSDL Mobile App ‘NSDL Speede’ facility by scanning the QR code mentioned below for seamless voting experience. NSDL Speede App is available on Individual shareholders holding securities in demat mode with **Central Depository Services (India) Limited (CDSL)**
1. **Existing users who have opted for Easi/Easiest, can login through their User ID and Password. Option will be made available to reach e-voting page Without any further authentication. The URL for users to login to Easi/Easiest is <https://web.cdslindia.com/myeasi/home/login> or www.cdslindia.com and click on New System Myeasi.**
 2. After successful login of Easi/Easiest the user will also be able to see the e-voting Menu. The Menu will have links of ESP i.e. NSDL portal. Click on NSDL to cast your vote.
 3. If the user is not registered for Easi/Easiest, option to register is available at <https://web.cdslindia.com/myeasi/Registration/EasiRegistration>.
 4. Alternatively, the user can directly access e-voting page by providing demat account number and PAN from a link in www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered mobile no. and email id as recorded in the demat account.
 5. After successful authentication, user will be provided links for the respective ESP i.e. NSDL where the e-voting is in progress. Individual shareholders (holding securities in demat mode) logging through their DPs
 1. You can also login using the login credentials of your demat account through your DP registered with NSDL/CDSL for e-voting facility.
 2. Once logged-in, you will be able to see e-voting option. Once you click on e-voting option, you will be redirected to NSDL/CDSL site after successful authentication, wherein you can see e-voting feature.
 3. Click on options available against Company name or ESP – NSDL and you will be redirected to e-voting website of NSDL for casting your vote during the remote e-voting period. Important note: Members who are unable to retrieve User ID/Password are advised to use Forgot User ID and Forgot Password option available at respective websites. Overview ESG commitments Fundamentals Strengthening our capitals Statutory reports Financial statements 147 Helpdesk for individual shareholders holding securities in demat mode for any technical

issues related to login through Depository i.e. NSDL and CDSL Login type Helpdesk details Securities held with NSDL Please contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free nos.: (022) 4886 7000 or (022) 2499 7000. Securities held with CDSL Please contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at 1800 22 55 33.

II. Login method for e-voting and joining virtual meeting for shareholders other than individual shareholders holding securities in demat mode and shareholders holding securities in physical mode How to login to NSDL e-voting website?

1. Visit the e-voting website of NSDL. Open web browser by typing the Following URL: www.evoting.nsdl.com either on a personal computer or on a mobile phone.
2. Once the home page of e-voting system is launched, click on the icon 'Login' which is available under 'Shareholder/Member' section.
3. A new screen will open. You will have to enter your User ID, your Password/ OTP and a Verification Code as shown on the screen.
4. Alternatively, if you are registered for NSDL e-services i.e. IDeAS, you can login at <https://eservices.nsdl.com> with your existing IDeAS login. Once you login to NSDL e-services after using your login credentials, click on e-voting and you can proceed to Step 2 i.e. cast your vote electronically.
5. **Your User ID details are given below: Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical Your User ID is:**
 - a. For members who hold shares in demat account with NSDL 8 Character DP ID followed by 8 Digit Client ID. For example, if your DP ID is IN300*** and Client ID is 12***** then your User ID is IN300***12*****
 - b. For members who hold shares in demat account with CDSL 16 Digit Beneficiary ID. For example, if your Beneficiary ID is 12***** then your User ID is 12*****
 - c. For members who hold shares in physical form EVSN followed by folio no. registered with the Company. For example, if EVSN is 124023 and folio no. is 001*** then User ID is 124023001***
6. **Your password details are given below:**
 - a. If you are already registered for e-voting, then you can use your existing password to login and cast your vote.
 - b. If you are using NSDL e-voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you by NSDL. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.

- c. How to retrieve your 'initial password'?
 - i. If your email id is registered in your demat account or with the Company, your 'initial password' is communicated to you on your email id. Trace the email sent to you from NSDL in your mailbox from evoting@nsdl.co.in. Open the email and open the attachment i.e. a .pdf file. The password to open the .pdf file is your 8-digit Client ID for NSDL account, last 8 digits of Beneficiary ID for CDSL account or folio no. for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
 - ii. In case you have not registered your email address with the Company/ Depositories, please follow instructions mentioned below in this Notice.
Integrated Annual Report 2022-2023
7. If you are unable to retrieve or have not received the 'initial password' or have forgotten your password:
 - a. Click on 'Forgot User Details/Password' (If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com .
 - b. 'Physical User Reset Password' (If you are holding shares in physical mode) option available on www.evoting.nsdl.com .
 - c. If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.co.in mentioning your demat account number/folio no., PAN, name, and registered address.
 - d. Members can also use the OTP based login for casting the votes on the e-voting system of NSDL.
8. After entering your password, click on agree to 'Terms and Conditions' by selecting on the check box.
9. Now, you will have to click on 'Login' button.
10. After you click on the 'Login' button, home page of e-voting will open.

Details of Step 2 are mentioned below: How to cast your vote electronically on NSDL e-voting system?

1. After successful login at Step 1, you will be able to see all the companies 'EVSN' in which you are holding shares and whose voting cycle and General Meeting is in active status.
2. Select 'EVSN 230712006 of the Company for which you wish to cast your vote during the remote e-voting period and during the Meeting. For joining virtual meeting, you need to click on 'VC' link placed under "Join Meeting".
3. Now you are ready for e-voting as the voting page opens.
4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/ modify the number of shares for which you wish to cast your vote and click on 'Submit' and also 'Confirm' when prompted.

5. Upon confirmation, the message 'Vote cast successfully' will be displayed and you will receive a confirmation by way of a SMS on your registered mobile no. from Depository.
6. You can also take the printout of the votes cast by you by clicking on the Print option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote. Process for those shareholders whose email ids are not registered with the Depositories/ Company for procuring User ID and Password for e-voting for the resolutions set out in this Notice Shareholders/ members may send a request to evoting@nsdl.co.in for procuring User ID and Password for e-voting by providing below mentioned documents:
 - a) Members whose shares are held in physical mode, are requested to provide folio no., name of Shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), Aadhaar (self-attested scanned copy of Aadhaar Card).
 - b) Members whose shares are held in demat mode, are requested to provide DP ID Client ID (16 digit DP ID + Client ID or 16 digit Beneficiary ID), name, client master or copy of consolidated account statement, PAN (self-attested scanned copy of PAN card), Aadhaar (self-attested scanned copy of Aadhaar Card). If you are an individual Shareholder holding securities in demat mode, you are requested to refer to the login method explained at note no. 17 'Login method for e-voting and joining virtual meeting for individual shareholders holding securities in demat mode'.

18. General guidelines for shareholders

1. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. Overview ESG commitments Fundamentals Strengthening our capitals Statutory reports Financial statements 149 In such an event, you will need to go through the 'Forgot User Details/Password' or 'Physical User Reset Password' option available on www.evoting.nsdl.com to reset the password.
2. In case of any queries for e-voting, you may refer the Frequently Asked Questions ("FAQs") for shareholders and e-voting user manual for shareholders available at the download section of www.evoting.nsdl.com or call on toll free nos.: (022) 4886 7000 or (022) 2499 7000 or send a request to Mr. H. K. BIJLANI, Constituted Attorney, at Yashraj_bom@rediffmail.com.
3. Any person holding shares in physical form and non-individual shareholders, who acquires shares of the Company and becomes a Member of the Company after the Notice is sent through email and holds shares as of the cut-off date i.e. Thursday, August 10, 2023 may obtain the User ID and Password by sending a request at evoting@nsdl.co.in or to the Company at yashraj_bom@rediffmail.com. However, if you are already

registered with NSDL for remote e-voting, then you can use your existing User ID and Password for casting your vote. If you forgot your password, you can reset your password by using “Forgot User Details/ Password” or “Physical User Reset Password” option available on www.evoting.nsdl.com or call on toll free nos.: (022) 4886 7000 or (022) 2499 7000. In case of individual shareholders holding shares in demat mode who acquires shares of the Company and becomes a Member of the Company after sending of the Notice and who holds shares as of the cut-off date i.e. Thursday, August 10, 2023 may follow steps mentioned in this Notice under note no. ---“Step 1: Access to NSDL e-voting system”.

Further M/s. RSMJ & Associates, Chartered Accountant, have been appointed as the Scrutinizer for conducting voting process in a fair and transparent manner.

4. The Chairman shall, at the AGM, at the end of discussion on the resolutions on which voting is to be held, allow voting with the assistance of Scrutinizer, by use of electronic voting for all those members who are present at the AGM but have not cast their votes by availing the remote e-voting facility.
5. The voting results shall be declared within two working days from conclusion of the AGM and the Resolutions shall be deemed to be passed on the date of the AGM, subject to receipt of requisite number of votes. The declared results along with the report of the Scrutinizer shall be placed on the website of the Company (www.barrelpeople.com) and on the website of NSDL (www.evoting.nsdl.com) immediately after the declaration of result by the Chairman or a person authorised by him. The results along with the report of the Scrutinizer shall also be immediately forwarded to BSE Limited.
6. **Documents open for inspection**
Relevant documents referred to in the accompanying Notice and the Explanatory Statement pursuant to Section 102 of the Act shall be available for inspection through electronic mode. Members are requested to write to the Company at yashraj_bom@rediffmail.com for inspection of the said documents.
7. The Register of Directors and Key Managerial Personnel and their shareholding maintained under Section 170 of the Act, will be available for inspection by the members at our office.

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

19. Transfer of shares only in dematerialized form

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

REGISTERED OFFICE
MADHAV NIWAS CHSL,
FIAT NO. B-1A, FIRST FLOOR
NATAKWALA LANE,
OPP. S. V. ROAD, BORIVALI (WEST),
MUMBAI 400 092
CIN NO : L28120MH1993PLC073160
Email Id : yashraj_bom@rediffmail.com
Website : www.barrelpeople.com
Tel No. : 022-2899 3092 / 2899 0841
Fax No. : 022 2899 7806

BY ORDER OF THE BOARD

(JAYESH VINODRAI VALIA)
(MANAGING DIRECTOR CUM CFO)

PLACE : MUMBAI
DATED : 29/05/2023

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013 AND FORMING PART OF THE NOTICE CONVENING THE 30TH ANNUAL GENERAL MEETING DATED MAY 29, 2023.

ITEM NO. 2
APPOINTMENT OF STATUTORY AUDITORS

The Board of Directors in its meeting held on May 29, 2023, recommended the re-appointment of M/s. Satyaprakash Natani & Company, Chartered Accountants (Firm Registration No. 115438W) Mumbai as the Company's Statutory Auditors.

M/s. Satyaprakash Natani & Company, Chartered Accountants (Firm Registration No. 115438W) is an independent Chartered Accountant with office at Mumbai. The firm provides Audit Tax and various allied services. The firm is registered with ICAI. The new Auditors have consented and confirmed that they are not disqualified to be appointed as Statutory Auditors in terms of Section 139(1), 141(2) (3) of the Act.

Accordingly M/s. Satyaprakash Natani & Company C.A. are proposed to be Re-appointed as Auditors (2nd Year – 1st Term) to hold office from the conclusion of this Annual General Meeting till the conclusion of the next Annual General Meeting to be held on or before 30.09.2024, on such remuneration including out of pocket expenses as may be mutually agreed between the Board of Directors of the Company and Auditors.

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

The Board recommends passing of the Ordinary Resolution set out at Item No. 2 of the Notice for approval of the shareholders.

ITEM NO.3
RE-APPOINTMENT OF MRS. MADHU NITIN KANADIA (Din No.07049292) AS AN INDEPENDENT (NON EXECUTIVE) (WOMEN) DIRECTOR

The Board of Directors of the Company based on the Nomination and Remuneration Committee (NRC) appointed Mrs. Madhu Nitin Kanadia (Din No.07049292) as an Independent (Non-Executive) (Women) Director of the Company in its AGM held on September 29, 2022, and whose term of office expires at this Annual General Meeting and in respect of whom the Company has received in writing from a member proposing her candidature from the office of Directors, be and is hereby Re-appointed as an Independent (Non-Executive) (Women) Director for a period of one year (2nd Year - 1st Term) commencing from Thursday, August 17, 2023 till the next AGM to be held on or before September 30, 2024, not liable to retire by rotation.

The Company has received a declaration from Mrs. Madhu Nitin Kanadia (Din No. 07049292) Independent (Non-Executive) (Women) Director that she meets with the criteria of independence as prescribed both under sub-section (6) of Section 149 of the Act and under Listing Regulations. Mrs. Madhu Nitin Kanadia, possesses appropriate, experience and knowledge, inter alia in the field of Administration.

Brief resume of Mrs. Madhu Nitin Kanadia, Independent (Non-Executive) (Women) Director (Din No. 07049292) nature of her expertise in specific functional areas and names of companies in which she holds Directorships and Memberships/Chairmanship of Board Committee, shareholding and relationships between Directors inter-se as stipulated under Listing Regulations with the Stock Exchanges, are provided in the Corporate Governance Report forming part of the Annual Report.

Keeping in view her expertise knowledge, it will be in the interest of the company that Mrs. Madhu Nitin Kanadia, be Re-appointed as an Independent (Non-Executive) (Women) Director.

Copy of draft letter of appointment of Mrs. Madhu Nitin Kanadia as an Independent (Non-Executive) (Women) Director setting out terms and conditions is available for inspection by members at the Registered Office of the Company.

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

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

Notice has been received from member signifying their intention to propose Re-appointment of Mrs. Madhu Nitin Kanadia as an Independent (Non-Executive) (Women) Director of the Company alongwith Security Deposit of Rs.1.00 lac.

It is now proposed to Re-appoint her under the provisions of the Act, as an Independent (Non-Executive) (Women) Director of the Company for a period of one year commencing from Thursday, August 17, 2023 till the next AGM to be held on or before September 2024.

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

Your Director recommends passing of the Ordinary Resolution set out at Item No. 3 of the Notice for members' approval.

REGISTERED OFFICE
MADHAV NIWAS CHSL,
Flat NO. B-1A, FIRST FLOOR
NATAKWALA LANE, OPP. S. V. ROAD
BORIVALI (WEST),
MUMBAI 400 092
CIN NO : L28120MH1993PLCO73160
EMAIL ID : yashraj_bom@rediffmail.com
Website : www.barrelpeople.com
Tel No. : 022-2899 3092 / 2899 0841
Fax No. : 022 2899 7806
PLACE : MUMBAI
DATED : 29/05/2023

BY ORDER OF THE BOARD

(JAYESH VINODRAI VALIA)
MANAGING DIRECTOR CUM CFO

DIRECTORS' REPORT

To,
The Members,

Your Directors are pleased to present the Thirtieth Annual Report and the Audited Statement of Accounts of your Company for the year ended on 31st March, 2023, are as under:

FINANCIAL RESULTS

	(Amount in Lacs)	
	Year ended	Year ended
	31.3.2023	31.3.2022
Turnover	746.07	2269.10
Profit/(Loss) Before Depreciation, Finance Charges & Taxation	139.44	186.41
Profit/(Loss) before Depreciation & Taxation	(510.16)	170.05
Profit/(Loss) after Depreciation & Taxation	(567.27)	415.58
Balance carried over to Balance sheet	(567.27)	414.78

DIVIDEND

In view of the losses, the Board of Directors is unable to declare any dividend for the year ended 2022-2023.

Management continues to monitor the situation and is prepared to take any situation that could arise due to any future waves of Covid-19 in the best interest of all the shareholders of the Company.

OPERATING ENVIRONMENT – COVID PANDEMIC

During Financial Year 2022-2023, the Covid related restrictions were completely lifted across all economies that we operate in. This allowed for Global trend to resume assisting in better collaboration across all countries. At the same time, business had to be face multiple head winds the most significant being the continued Inflationary environment which impacted not only the procurement of raw material and packing material, but also all other operating costs. Interest rates are also increases, to record high in many of the economies that we operate in and the broad range strength of the US Dollars against all emerging economies, currencies specially in foreign countries.

Sri Lanka experiences its worst economy crisis with an acute shortage of essential goods, several power cuts, high inflation and political unrest.

INDIAN ACCOUNTING STANDARDS

As per the requirements of the Notification dated 16.02.2015 issued by the Ministry of

Corporate Affairs (MCA) Standalone and the Financial Statement of the Company for the Financial Year 2022-2023 have been approved as per Ind AS.

AMOUNT TRANSFERRED TO RESERVES

The Board has decided to carry loss of Rs. (567.27) lacs. to its Reserves.

NATURE OF INDUSTRY

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

STATEMENT ON COMPANY'S AFFAIRS

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

During the year ended 31st March, 2023, your company has made loss after tax of **Rs. (567.27) lacs** as against Profit of **Rs.414.78 lacs** in the previous year.

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

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

ASSOCIATE COMPANIES

As on 31st March, 2023, no Company is an Associate of the Company.

DEPOSITS

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

Application under Insolvency and Bankruptcy Code, 2016

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

The matter is actively followed from time to time.

NO FRESH LOAN TAKEN FROM FINANCIAL INSTITUTIONS

The Company has not availed any fresh loan/Working Capital facility during the year 2022-2023 and therefore the company has not carried any Valuation Report on the stock /other assets during the year.

SUBSIDIARY COMPANY

The Company does not have any Subsidiary/Joint Venture/Associate Company as

on and for the year ended 31st March, 2023.

PARTICULARS OF LOANS, GUARANTEES AND INVESTMENT

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

PARTICULARS OF CHANGE IN BUSINESS

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

VOLUNTARY REVISION OF FINANCIAL STATEMENTS

We state that there is no Voluntary Revision of Financial Statements during the Financial Year 2022-2023.

WEB ADDRESS

Our Web address is www.barrelpeople.com and all the datas including Annual Report and various others matters are displayed on our website.

ANNUAL RETURN

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

GLOBAL DEPOSITORY RECEIPT

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

COMMODITY PRICE RISK OR FOREIGN EXCHANGE

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

PLANT LOCATION:

Our Plant Location are as under:

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

MATERIAL DEVELOPMENTS ON HUMAN RESOURCES/INDUSTRIAL RELATIONS

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

RELATIONSHIP BETWEEN DIRECTORS INTER-SE

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

STATUTORY AUDITORS

At the 29th AGM held on 29th September, 2022, M/s. Satyaprakash Natani & Company Chartered Accountants, (Firm Registration No 115438W) were appointed as Statutory Auditors of the Company. Accordingly, the Audit Committee again recommended M/s. Satyaprakash Natani & Company, Chartered Accountants, (Firm Regn. No. 115438W) Mumbai, as the Company's Statutory Auditors for a (2nd Year – 1st Term) Financial Year 2023-2024. Further, the Statutory Auditors have issued an Unmodified Opinion on the Financial Statement for the Financial Year 2022-2023 and the Auditors Report forms part of this Annual Report.

Accordingly M/s. Satyaprakash Natani & Company, Chartered Accountants, (Firm Regn. No. 115438W) Mumbai, are proposed to be Re-appointed as Auditors (2nd Year – 1st Term) to hold office from the conclusion of this AGM till the conclusion of the next AGM to be held on or before September 2024, on such remuneration including out of pocket expenses as may be mutually agreed upon by the Board of Directors & Auditors

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

Cost Auditor

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

All documents referred to in the accompanying Notice are open for inspection at the Registered Office of the Company during the office hours of the Company on any working days upto Thursday, August 10, 2023, between 12.00 noon to 4.00 p.m.

SECRETARIAL AUDITORS REPORT

As required u/s. 204 of the Act and Reg. 24(A) OF SEBI LODR was conducted by CS Khushal Bajaj, Practising Company Secretary, (COP No.18087). The Secretarial Audit Report dated 30.05.2023, is attached and the same forms Part of the Board Report.

The Company has appointed CA Firm for the purpose of Secretarial Audit u/s. Reg.24(A) of SEBI. However, we have immediately rectified and from the year 2022-2023, appointed CS Khushal B. Bajaj (COP No.18087) for Secretarial Audit Requirements

The other Qualification/ observation made by Secretarial Auditor in his Report, the contents

of the said Audit Report are self-explanatory and do not call for any further comments.

Further in the matter of SEBI and as per Qualification (Secretarial Audit Report) dated May 30, 2023, the same has been clarified by the Auditors and also explained under Directors' Report are self-explanatory.

One Promoter holding 1000 Equity shares under Physical mode and the same be dematerialized in due course of time.

As regards the Appointment of Company Secretary, the Company is making full attempt to appoint Company Secretary.

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

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

Particulars as required under Companies (Disclosure of Particulars in the Report of Directors) Rules, 1988 and forming part of Directors' Report for the year ended 31st March, 2023.

	Current Year	Previous Year
	Rs. In Lakhs	Rs. In Lakhs
I. RESEARCH & DEVELOPMENT (R&D)		
a. Specific areas in which R&D carried out by the Company	None	None
b. Benefits derived as a result of the above R&D (Generation of Solar)	None	None
c. Further plan of action:	None	None
d. Expenditure on Research & Development	Nil	Nil
II. TECHNOLOGY ABSORPTION, ADAPTATION & INNOVATION		
a. Efforts in brief made towards Technology Absorption, Adaptation and Innovation	Nil	Nil
b. Benefit derived as a result of Solar*	Nil	Nil
c. Particulars of Technology (Solar) Amount, spent	Nil	Nil
III. FOREIGN EXCHANGE EARNINGS & OUTGO		
a. Activities relating to exports and export plans	Nil	Nil
b. Total foreign Exchange Used & Earned		
i. Foreign Exchange Used	Nil	Nil
ii. Foreign Exchange Earned	Nil	Nil

* Saving in Electricity consumption will be continuous available to the Company.

STOCK EXCHANGE

The Company is listed on the Stock Exchange.

1. Bombay Stock Exchange Ltd.

DIRECTORS AND KMP

The Company has an active, experienced diverse and a well informed Board. The Board alongwith it's Committee undertakes its fiduciary duties keeping in mind the interest of all its stakeholders and the Company's Corporate Governance philosophy.

The Board consists of 3 Directors, out of which one is Managing Director and other two Directors are Independent Directors. **THUS THERE IS NO QUESTION OF DIRECTORS RETIRING BY ROTATION.**

Further, as specified by the Secretarial Auditor, we state that none of the Directors on the Board of the Company have been debarred or disqualified from continuing as Director of the Company as prescribed by SEBI and also confirmed by our Secretarial Auditor.

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

Declaration by Independent Directors, Mr. Jayesh V. Valia, Mr. Sunil Vasant Rao Patil, and Mrs. Madhu Nitin Kanadia, Independent (Women) Director that they meet the criteria pursuant to provisions of Sec 149 (c) of the Companies Act, 2013 are received by the Company.

As regards the appointment of (Woman) Director under Section 149 of the Companies Act, 2013, your company has already appointed Mrs. Madhu Nitin Kanadia as an Independent (Non Executive) (Woman) Director as per the Board of Directors Meeting held on November 2, 2021.

Pursuant to Section 2(19) and Section 203 and other applicable provision of the Companies Act 2013, presently Mr. Jayesh Vinodrai Valia, Managing Director, who is well conversant with financial activities of the company was appointed as Managing Director cum Chief Financial Officer (CFO) with effect from June 25, 2021. Further Mr. Jayesh Valia will not be drawing any additional remuneration on account of holding CFO position as our company is passing through liquidity crunch.

DISCLOSURE ABOUT RECEIPT OF ANY COMMISSION BY DIRECTOR FROM A COMPANY

None of the Directors of the Company are receiving any Commission from the Company; hence the requirement of disclosure is not applicable.

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

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

EVALUATION OF BOARD, COMMITTEES & DIRECTORS

Pursuant to the provisions of the Act and the Listing Regulations, the Board had carried out performance, evaluation of its own, the Board Committee and of the Independent Directors and found to be very satisfactory.

REPORTING OF FRAUD

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

SHARES BUY BACK OF SECURITIES

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

SWEAT EQUITY

The Company has not issued any Sweat Equity Shares during the year under review, hence **THE REQUIREMENT OF DISCLOSURE IS NOT APPLICABLE.**

BONUS SHARES

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

EMPLOYEES STOCK OPTION PLAN

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

EQUITY SHARES WITH DIFFERENTIAL VOTING RIGHTS

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

FAMILIARIZATION PROGRAMME

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

RISK MANAGEMENT

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

VIGIL MECHANISM AND WHISTLE BLOWER POLICY

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

SIGNIFICANT & MATERIAL ORDERS PASSED BY THE REGULATORY/JUDICIAL AUTHORITY

SEBI has passed an Order and the same are clarified in the Secretarial Auditor's Report i.e. C S Khushal B. Bajaj, in his Report dated May 30, 2023, and the same are self-explanatory barring the above, there are no significant materials orders passed by the Regulatory, which could impact the going concern status of the company and in its future.

BSE has levied a penalty for Non -Appointment of Company Secretary and the Company has requested to waive the fine. The matter is under consideration.

CORPORATE SOCIAL RESPONSIBILITY

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

INTERNAL CONTROL SYSTEMS

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

RESPONSIBILITY STATEMENT UNDER SECTION 134 (5)

Pursuant to section of the Companies Act 2013, based on internal financial control, work performed by Internal Statutory, Secretarial Auditors, the reviewed performed by the Management, the confirmation is hereby given for the company having:

- i. In the preparation of the Annual Accounts, the applicable accounting standards have been followed and wherever required, proper explanations relating to material departures have been given.
- ii. The Directors have selected such accounting policies and applied them consistently and made judgements and estimates that are reasonable and prudent so as to give a

true and fair view of the state of affairs of the Company at the end of the financial year and of the profit or loss of the Company for that period.

- iii. Proper and sufficient care has been taken for the maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting fraud and other Irregularities.
- iv. The Accounts have been prepared on a going concern basis.
- v. The Directors had laid down internal financial controls and such internal financial controls are adequate and were operating efficiently.
- vi. The Directors had devised proper system to ensure compliance with the provisions of all applicable laws and such systems were adequate and operating efficiently.

The aforesaid statement has also been reviewed and confirmed by the Audit Committee including the Board of Directors of the Company

PARTICULARS OF REMUNERATION OF DIRECTORS/KMP/ EMPLOYEES

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

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

Details of remuneration paid during the Financial Year 2022-2023

1. The Ratio of the remuneration of each Director to the median remuneration of the employees of the Company for the Financial Year and the percentage increase in remuneration of each Director, Chief Financial Officer, Chief Executive Officer, Company Secretary, or Manager, if any, in the financial year.

The Fees paid to Executive Director/Independent Directors/KMPs are as under:

DIRECTORS

S.NO.	NAME	SITTING FEES
1	Mr. Jayesh V. Valia Managing Director & CFO	NIL
2	Mr. Sunil V. Patil Independent Director	Only fees for attending the Board /Audit Meetings are being paid
3	Mrs. Madhu Nitin Kanadia Independent (Women) Director	Only fees for attending the Board /Audit Meetings are being paid

SALARY TO MANAGING DIRECTOR AND KEY MANAGERIAL PERSONNEL

Sr. No	Name of Director/KMP	Total salary including perks Rs. In Lacs.	Remarks
1	Mr. Jayesh Valia Managing Director & CFO	12.00	As approved by the members in their AGM held on 29-09-2022
2.	Mr. Sunil V. Patil Independent Director	NIL	-
3	Mrs. Madhu Nitin Kanadia Independent (Women) Director	NIL	-

1. The number of permanent employees on the rolls of Company as on March 31, 2023: 92
2. Affirmation that the remuneration is as per the Remuneration Policy of the Company: It is affirmed that the remuneration paid is as per the Remuneration Policy applicable for Directors, Key Managerial Personnel and other employees, adopted by the Company.

DIRECTORS SEEKING APPOINTMENTS & RE-APPOINTMENT

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

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

TAXATION

The Companies Income Tax Assessment have been completed upto the Financial Year 2019-2020.

INDUSTRY STRUCTURE, DEVELOPMENTS, OPPORTUNITIES AND OUTLOOK

Industrial Packaging is the largest manufacturer in India. Steel Drums are utilized for safe packaging and transportation of liquid/semi liquid/pulp/greases/powders etc.

The main drivers of rigid Industrial Packaging are:

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

INDUSTRY OUTLOOK

The year 2023 has continued to see bouts of uncertainty that have tested the growth

conditions across the world. Headline inflation continues to remain elevated exceeding the comfort zone of the monetary authorities and it would result in continued uncertainty in the financial market and a carry-on impact of the economic conditions. The Indian economy too encountered headwinds during the year. Following the sharp rebound in domestic economic activity during the Financial Year 2022-2023 was a year of normalization with demand in many Sectors gradually moderated, yet remaining robust.

POSSIBLE CHALLENGES DUE TO PANDEMIC

We have experienced a serious market arrest due to Pandemic in the previous years. All the inter-border trades were stopped to mitigate the life risk affecting the entire industry thereon. The rise in Omicron variant – leading to re-imposing of the lock-down – is an example of the same. Such threats are likely to impact the industry drastically once again.

INDUSTRIAL RELATIONS

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

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

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

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

MANAGEMENT DISCUSSION AND ANALYSIS REPORT OVERALL (MD&A)

During the year 2022-2023 the Global economy showed positive results and that also helped in the revival of Asian Economic Growth. However the same are given separately forming Part of the Board of Directors' Report.

CORPORATE GOVERNANCE

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

COMPLIANCE WITH THE PROVISIONS OF SECRETARIAL STANDARD

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

INSIDER TRADING REGULATIONS & CODE OF DISCLOSURE

The Board of Directors have adopted the Code of Practice and procedures for fair disclosure of Unpublished Price Sensitive Information and Code of Internal Procedures and conduct for Regulating Monitoring and Reporting of Trading by Insiders in accordance with the requirements

of the SEBI (Prohibition of Insider Trading) Regulation 2015.

RELATED PARTY TRANSACTIONS

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

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

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

ENVIRONMENT PROTECTION AND POLLUTION CONTROL

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

GREEN INITIATIVES

Electronic copies of the Annual Report 2022-2023 and the Notice of the AGM are sent to all the members whose email addresses are registered with the R&T Agents i.e. M/s. Link Intime (I) Pvt. Ltd.

ACKNOWLEDGEMENTS

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

REGISTERED OFFICE
MADHAV NIWAS CHSL,
Flat NO. B-1A, FIRST FLOOR
NATAKWALA LANE, OPP. S. V. ROAD
BORIVALI (WEST),
MUMBAI 400 092
CIN No. : L28120MH1993PLCO73160
Email : yashraj_bom@rediffmail.com
Website : www.barrelpeople.com
Tel. : 022-2899 3092 / 2899 0841
Fax : 022-2899 7806
PLACE : MUMBAI
DATED : 29/05/2023

FOR & ON BEHALF OF THE BOARD

(JAYESH VINODRAI VALIA)
MANAGING DIRECTOR CUM CFO

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

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

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

INDIAN ECONOMY

Indian economy recovered quickly from the Pandemic and further growth is expected to be supported by solid domestic demand and in capital investment. The International Monetary Fund and RBI estimate real GDP growth of 6.8% in 2022-2023 & 6.1 % in 2023-24. The lower growth in 2023 is due to the rising Central Bank rates to combat inflation and the war that took place in Ukraine.

The Indian Economy too encountered head winds during the year, following the sharp rebound in domestic economic activity during the previous F.Y 2022-2023, was a year of normalization with demand in many sectors gradually moderated yet remaining robust.

The market is expected to continue growing as farmers adopt modern farming practices and seek solutions to protect their crops from various threats.

The Indian Economy remains optimistic in terms of Growth opportunities.

INTERNAL CONTROL SYSTEMS

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

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

THE BUSINESS

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

so to minimize the accidents.

POSSIBLE CHALLENGES DUE TO PANDEMIC

We have experienced a serious market arrest due to Pandemic in the previous years. All the inter border trades were stopped to mitigate the life risk affecting the entire industry thereon. The rise in Omicron variant – leading to re-imposing of pandemic precaution – is an example of the same. Such threats are likely to impact the industry drastically once again.

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

The Company has followed all legal and Regulatory Compliances requirement and has implemented all statutory requirements.

INDUSTRY SCENERIO & REGULATORY

Indian economy recovered quickly from the Pandemic and further growth is expected to be supported by solid domestic demand and increase in capital investment. The services Sector saw quick recovery in Financial Year 2022-2023 growing 8.4% year to year and continued to grow in Financial Year 2023-2024.

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

THREATS & OPPORTUNITIES

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

The major opportunities lie in:

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

The major threats being faced by our Company are:

- i. The presence of excess manufacturing capacity in the industry leading to depressed pricing/margins.
- ii. Tender based supplies with water thin margins.
- iii. Competition from alternative packing products like ISO Tankers, Flexs' Tanks etc.
- iv. Volatility in the Steel Industry leading to unstable pricing.
- v. Escalation of inputs costs are not reimbursed by the customers due to competitive Pressures.
- vi. The GOI has introduced several reforms to liberalise, regulate and enhance the Industry. The Government and Reserve Bank of India have taken various measures to facilitate easy access to finalize for micro small and medium Enterprise (MSMEs).

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

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

CAUTIONARY FORWARD LOOKING STATEMENT

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

CORPORATE GOVERNANCE REPORT

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

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

BOARD OF DIRECTORS:

The Board comprises of the following Directors

- 1) Mr. Jayesh Vinodrai Valia
- 2) Mr. Sunil Vasanttrao Patil
- 3) Mrs. Madhu Nitin Kanadia

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

1(a) BOARD MEETING

Details of Board Meeting held on 26-05-2022, 12-08-2022,10-11-2022 and 13-02-2023.

Sitting Fees Paid to Directors as at 31.03.2023 & Details of AGM are as under:

S.No	NAME OF DIRECTORS	LAST AGM HELD ON 29.9.2022	NO. OF BOARD MEETINGS	ATTENDANCE	FEEES RS.	No. of Other Directorship in Public Ltd. Cos	Category
1	Mr. Jayesh V. Valia Managing Director & CFO	YES	4	4	-	---	----
2	Mr. Sunil Vasanttrao Patil Independent Director	YES	4	4	2000	Precision Containers Ltd	----
3	Mrs. Madhu Nitin Kanadia Independent (Women) Director	YES	4	4	---	Precision Containers Ltd	---

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

1(b) AUDIT COMMITTEE

The Audit Committee consists of Mr. Jayesh Vinodrai Valia, Mr. Sunil Patil and Mrs. Madhu Nitin Kanadia , Independent Directors. It determines the salary and perks payable to Board Level Members including KMP and recommends Board for its consideration. In all Audit Committee Meeting both the Independent Directors attend the Meeting and hence quorum are fulfilled.

TERMS OF REFERENCE TO AUDIT COMMITTEE IN BRIEF

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

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

Details of Audit Committee Meetings held on 26-05-2022, 12-08-2022,10-11-2022 and 13-02-2023.

Sitting fees paid to Directors and Attendance are as at 31.03.2023.

S.No	NAME OF DIRECTORS	NO. OF MEETINGS	ATTENDANCE	FEE RS.
1	Mr. Jayesh V. Valia Managing Director & CFO	4	4	---
2	Mr. Sunil Vasantrao Patil Independent Director	4	4	2000
3	Mrs. Madhu Nitin Kanadia Independent (Women) Director	4	4	---

1(c) STAKEHOLDERS /INVESTOR GRIEVANCES COMMITTEE

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

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

Presently there are no complaints from shareholders as on date.

Broad terms of Reference to Stakeholders / Investor Grievances Committee

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

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

Status of Investor Complaints

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

STAKEHOLDERS / INVESTOR GRIEVANCES COMMITTEE THE DETAILS OF MEETINGS HELD ON 26-05-2022, 12-08-2022, 10-11-2022 and 13-02-2023.

Sitting fees paid to Directors and Attendance are as at 31.03.2023.

S.No	NAME OF DIRECTORS	NO. OF MEETINGS	ATTENDANCE	FEE RS.
1	Mr. Jayesh V. Valia Managing Director & CFO	4	4	--
2	Mr. Sunil Vasant Rao Patil Independent Director	4	4	---
3	Mrs. Madhu Nitin Kanadia Independent (Women) Director	4	4	---

1(d) NOMINATION AND REMUNERATION COMMITTEE

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

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

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

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

Details of Nomination and Remuneration Committee Meetings held during the year are 26-05-2022, 12-08-2022,10-11-2022 and 13-02-2023.

Sitting fees paid to Directors and Attendance are as at 31.03.2023.

S.No	NAME OF DIRECTORS	NO. OF MEETINGS	ATTENDANCE	FEEES RS.
1	Mr. Jayesh V. Valia Managing Director	4	4	--
2	Mr. Sunil Vasantrao Patil Independent Director	4	4	---
3	Mrs. Madhu Nitin Kanadia Independent (Women) Director	4	4	---

1(e). INDEPENDENT DIRECTOR ROLE & MEETING HELD IN THE YEAR.

THE DETAILS OF MEETING HELD on **13-02-2023.**

Fees paid to Directors and Attendance as at 31.03.2023.

S.No	NAME OF DIRECTORS	NO. OF MEETINGS	ATTENDANCE	FEEES RS.
1	Mrs. Madhu Nitin Kanadia Independent (Women) Director	1	1	---
2	Mr. Sunil Vasantrao Patil Independent Director	1	1	---

The Companies Act, 2013 and the Listing Regulation define Independent Director as a person who is not a promoter or employee or one of the KMP of the Company.

During the year under review the Meeting of Independent Directors was held on February 13, 2023.

1(f) Shareholding of Independent Directors as on March 31, 2023.

S.No	NAME OF DIRECTORS	Shareholding
1	Mrs. Madhu Nitin Kanadia Independent (Women) Director	NIL
2	Mr. Sunil Vasantrao Patil Independent Director	NIL

2. CODE OF CONDUCT

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

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

3. BOARD AND DIRECTOR EVALUATION

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

4. VIGILANCE MECHANISM FOR EMPLOYEES

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

5 Risk Management Policy

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

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

6. SHAREHOLDERS RIGHTS

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

Compliance Officer	Mr. Jayesh Vinodrai Valia
Address :	Jwala Estate, First Floor, Pushp Vinod-2, A-Wing S. V. Road, Borivali West Mumbai 400 092. Tel.: 022-2899 3092 / 2899 0841 Fax : 022-2899 7806

7. Market price data: High, Low during each month (BSE) from April 2022 to March 31st 2023 are as under:

MONTH	HIGH RS.	LOW RS.	NO. OF SHARES TRADED
APRIL 2022	9.72	7.15	225332
MAY 2022	13.38	9.47	548414
JUNE 2022	12.33	7.61	224210
JULY 2022	10.18	8.00	117349
AUGUST 2022	11.00	7.30	418132
SEPTEMBER 2022	10.10	7.40	238270
OCTOBER 2022	9.15	7.22	158690
NOVEMBER 2022	9.25	7.15	228589
DECEMBER 2022	20.75	7.61	1715042
JANUARY 2023	19.50	15.15	632920
FEBRUARY 2023	16.50	10.40	388384
MARCH 2023	12.75	9.49	184320

Share Transfer Process:

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

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

DATE	TIME	VENUE OF AGM	SPECIAL RESOLUTION PASSED
Thursday, September 29, 2022	3.00 p.m.	Jwala Estate, Pushp Vinod-2, A-Wing, 2nd Floor, Soniwadi, Off S.V. Road, Borivali (West), Mumbai 400 092, through Video Conferencing (VC) facility.	ITEM NO.4 Re-appointment of Mr. Jayesh Vinodrai Valia as Managing Director and to pay Remuneration and perquisites ITEM NO.5 Availing Pre Packaged Process under IBC ACT 2021
Wednesday, September 29, 2021,	3.00 p.m.	Jwala Estate, Pushp Vinod-2, A-Wing, 2nd Floor, Soniwadi, Off S.V. Road, Borivali (West), Mumbai 400 092, through Video Conferencing (VC) facility or other Audio Visual means (OAVM)	Item No.4 Availing Pre Packaged Process under IBC ACT 2021

Tuesday, August 25, 2020	12.00 noon	Jwala Estate, Pushp Vinod-2, 2nd Floor, Soniwadi, Off S.V. Road, Borivali (West), Mumbai 400 092, through Video Conferencing (VC) facility or other Audio Visual means (OAVM)	Item No. 4 Authorization of Making Donation to Bonafide Charitable and Other Funds
--------------------------------	---------------	-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------	----------------------------------------------------------------------------------------------

9. General Stakeholders' Information

i. Annual General Meeting.

Day, Date and Time : By Separate Communication

OPINION IN AUDIT REPORT:

The Audit Report carried out by Statutory Auditors does not contain any Qualification or adverse remark. The Report read with the notes of Accounts are self-explanatory requiring no further clarification.

10. Financial Calendar (2022 - 2023)

Annual General Meeting for the year ended 31st March, 2023.

Date : Thursday, August 17, 2023 at 3.00 p.m.
via Video Conferencing (VC) (Deemed Venue)
Jwala Estate, Pushp Vinod-2, A Wing, 2nd Floor,
Soni Wadi, Off S.V. Road, Borivali (West),
Mumbai 400 092.

Financial Calendar : For Financial Year ending 31st March, 2024
Results will be announced tentatively (Subject to change) by
: First Quarter : on or before 14th August, 2023.
: Half Yearly : on or before 14th November, 2023
: Third Quarter : on or before 14th February, 2024
: Fourth Quarter & Annual : on or before 30.05.2024

11. Book Closure Date : 14-08-2023 to 16-08-2023 (both days inclusive).

12. Dividend Payment Date : Not applicable since dividend not declared.
a. Registered Office : Madhav Niwas CHSL, Flat No.B-1A, First Floor
Natakala Lane, Off S.V. Road,
Borivali (West), Mumbai 400 092.

b. CIN No. : L28120MH1993PLCO73160
Email : yashraj_bom@rediffmail.com
Website : www.barrelpeople.com
Telephone : 022-28993092/ 28980841
Fax : 022-2899 7806

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

14. Stock Market Information

i) Stock Code : 530063
Bombay Stock Exchange Ltd.

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

Share Transfer System :

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

16(a) DISTRIBUTION OF SHAREHOLDING AS ON 31.3.2023 OF EQUITY SHARES OF RS.10/-EACH FULLY PAID UP

No.of Equity Shares held	No.of Share Holders	% of Holders	No.of Shares held	% of shares held
001-5000	6313	98.24	1719426	10.12
5001-10000	48	0.74	369524	2.17
10001-100000	57	0.88	1802292	10.60
100001-above	9	0.14	13108758	77.11
TOTAL	6427	100.00	17000000	100.00

b) Categories of Shareholders as on 31.3.2023, OF EQUITY SHARES OF RS.10/- EACH FULLY PAID UP

Particulars	No. of Shares	% To Total Share Holding
Promoters group	12731297	74.89
Financial Institutions/Banks/Insurance Companies/Mutual Funds/Trust	399	0.00
FIIS/NRIs/OCBs/Other Foreign shareholders (Other than Promoter Group)	72887	0.43
Bodies Corporate	427697	2.52
Public & Others	3767720	22.16
TOTAL :	17000000	100.00

17. Dematerialization of Shares and Liquidity:

Approximately 98.40 % of the Equity Shares have been dematerialized upto 31st March, 2023. Trading in Equity Shares of the Company is permitted only in dematerialized form compulsorily as per notification issued by the Securities and Exchange Board of India.

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

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

ii) **Non-Compliance by the Company, penalties, strictures imposed on the Company by Bombay Stock Exchange Ltd. or SEBI or any statutory authority, on any matter related to Capital Markets as per Secretarial Audit Report on SEBI matters. The Report are self-explanatory.**

S. No.	Action taken by	Details of violation	Details of action taken E.g. fines, warning letter, debarment, etc.	Observations/ remarks of the Practicing Company Secretary, if any
1	Securities Appellate Tribunal, Mumbai	Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers Regulation 1992)	Securities and Exchange Board of India has passed an Order dated October 10, 2019 against Yashraj Containeurs Ltd. including other Group Companies for not making disclosures under Securities and Exchange Board of India 1992 and Rules and Regulations made thereunder at the time. The allotment of Equity shares during the Financial Year 2009-2010 whereby the shareholding of the Promoters was 5% and more. Securities and Exchange Board of India has directed the Company to go for an open offer for the above mentioned shares	The Notices for shares acquired more than 5% limit may be transferred to the Investor Protection Fund (IEPF) or sold and the proceeds thereof (for Sale of shares more than 5%) be deposited with the IEPF within a period of 3 months. Further, the Promoters are also debarred from accessing the Securities market and also restrained from buying selling

				or otherwise dealing in shares either directly or indirectly for a period of one year from the date of order.
2.	Securities Appellate Tribunal, Mumbai	Section 26 & 27 read with Sections 24(1) of the Securities and Exchange Board of India Act 1992 (Act 15 of 1992) Section 24 and read with Section 26 read with 23 M(1) of Securities Contracts (Regulations) Act, 1956.	Securities and Exchange Board of India had filed a case on 28th January 2016, against Yashraj Containeurs Ltd., its Directors and including its other Group Companies for not making disclosures under Securities and Exchange Board of India 1992 and Rules and Regulations made thereunder at the time. SEBI has made allegations that there were Unfair Trade Practice and increase in the price of Equity shares during the period December 2005 to January 2006 and Non Disclosure of the disposal of Equity shares of Promoters i.e. of 9.80 lacs. to file returns etc.	Company along with its Directors including its other Group Companies have filed compounding (Settlement) Application with SEBI. The next date of hearing is fixed 7th June, 2023. The matter is actively followed by the Company from time to time.

iii) **Details of Compliance with mandatory requirements and adoption of the non-mandatory requirement of this clause**

The Company has complied with mandatory requirements and None of the Independent Directors on our Board has served for a tenure exceeding nine years.

18. Means of Communication:

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

19. Practicing Company Secretaries Certificate on Corporate Governance:

Your Company has obtained a certificate from the Practicing Company Secretary regarding compliance of conditions of Corporate Governance as stipulated in LODR of SEBI Regulation Act of the Listing Agreement with Bombay Stock Exchange Ltd. This is annexed to the Annual Report. The Certificate was also sent Bombay Stock Exchange Ltd., alongwith the Annual Accounts to be filed by the Company.

20. FUTURE PROSPECTS

As informed in the last Annual General Report, your company has focused its attention towards the Private Sector clients and the other Government Department like defence, Oil Companies, food processing etc.

21. DECLARATION

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

For YASHRAJ CONTAINERS LTD.

(JAYESH VINODRAI VALIA)
MANAGING DIRECTOR CUM CFO

PLACE : MUMBAI
DATED : 29/05/2023

22. CEO & CFO CERTIFICATION

To,
The Board of Directors,
YASHRAJ CONTAINERS LTD.

We, the Managing Director & CFO appointed in terms of Companies Act, 2013, certify to the Board that:

- a) I have reviewed the Financial Statements and Cash Flow Statement, for the year ended 31st March, 2023 and to the best of my knowledge and belief.
 - i. these statements do not contain any materially untrue statements or omit any material fact or contain statements that might be misleading and,
 - ii. these statements together present a true and fair view of the Company's affairs and in compliance with existing accounting standards, applicable laws and regulations.
- b) To the best of my knowledge and belief, no transactions entered into by the Company during the year fraudulent, illegal or volatile of the Company's Code Of conduct.
- c) We accept the responsibility for establishing and maintaining internal controls for financial reporting evaluate the effectiveness, disclosing the deficiencies in the design or operation of internal controls, if any to the Auditors and Audit Committee and take such steps or propose to take steps to rectify these deficiencies.
- d) We have indicated, wherever applicable to the Auditors and the Audit Committee:-
 - i. Significant changes in Internal Control over financial reporting during the year,
 - ii. Significant changes in Accounting Policies, the same have been disclosed in the notes to the financial statement.

FOR AND ON BEHALF OF THE BOARD.

(JAYESH V. VALIA)
MANAGING DIRECTOR CUM CFO

PLACE : MUMBAI

DATED: 29/05/2023

23. Pursuant to Regulation 36 of the SEBI (LODR) Regulation 2015 and Clause 12.5 of Secretarial Standard on General Meeting, following information are furnished about the Directors proposed to be Appointed/Reappointed, vide item No. 3 of the Notice dated 29.05.2023

Name of the Director	:	MRS. MADHU NITIN KANADIA
DIN No.	:	07049292
Date of Birth	:	12-09-1972
Expertise	:	Good knowledge of Administration
Date of Appointment on the Board as Director	:	02/11/2021
Qualification	:	S S C
Number of Equity Shares held in the Company by the Director	:	NIL
Number of Equity Shares held in the Company by the Director or for other persons on a beneficial basis	:	NIL
List of outside Directorship held in Public Companies	:	Precision Containeurs Ltd.
Chairman/Member of the Committees of Board of Directors of the Company	:	Audit Committee Stakeholders / Grievance Committee Remuneration and Nomination Committee
Chairman/Member of the Committees of Board of Directors of other Company in which she is a Director	:	Nil
Relationship with other Directors	:	NIL

FOR & ON BEHALF OF THE BOARD

(JAYESH VINODRAI VALIA)
MANAGING DIRECTOR CUM CFO

Secretarial compliance report of YASHRAJ CONTAINERS LIMITED for the year ended 31st March, 2023.

I have conducted the review of the compliance of the applicable statutory provisions and the adherence to good corporate practice of YASHRAJ CONTAINERS LIMITED (hereinafter referred as "the listed entity") having its Registered Office at Madhav Niwas CHSL Flat No. B-1A, 1st floor, Natakwala Lane, Opp SV Road, Borivali (W), Mumbai 400 092. Secretarial Review was conducted in a manner that provided us a reasonable basis for evaluating the corporate conduct/statutory compliances and expressing our opinion thereon.

Based on my verification of the listed entity's books, papers, minutes books, forms and returns filed and other records maintained by the listed entity and also the information provided by the to the listed entity, its officers, agents and authorised representatives during the conduct of Secretarial Review, we hereby report that in my opinion, the listed entity has during the review period covering the financial year ended on March 31, 2023, complied with the statutory provisions listed hereunder and also that the listed entity has proper Board processes and compliance mechanism in place to the extent, in the manner and subject to the reporting made hereinafter

I, Khushal Bherulal Bajaj, Practising Company Secretary, Nagpur has examined

- a) All the documents and records made available to me and explanation provided by **YASHRAJ CONTAINERS LIMITED (L28120MH1993PLCO73160)** ("the listed entity"),
- b) The filings/submissions made by the listed entity to the stock exchanges,
- c) Website of the listed entity,
- d) Any other document/filing, as may be relevant, which has been relied upon to make this certification, for the year ended **31st March, 2023** ("Review Period") in respect of compliance with the provisions of:
 - a. the Securities and Exchange Board of India Act, 1992 ("SEBI Act") and the Regulations, circulars, guidelines issued thereunder; and
 - b. the Securities Contracts (Regulation) Act, 1956 ("SCRA"), rules made thereunder and the Regulations, circulars, guidelines issued thereunder by the Securities and Exchange Board of India ("SEBI");

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

- a) Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;
- b) Securities and Exchange Board of India (Issue of Capital and Disclosure Requirement) Regulations, 2018;
- c) Securities **and** Exchange Board of India (Substantial Acquisition of Shares and Takeovers)- - Regulations, 2011;
- d) Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018 -**Not Applicable**;
- e) Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014 - **Not -Applicable**;

- f) Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008 - **Not Applicable;**
- g) Securities and Exchange Board of India (Issue and Listing of Non-Convertible and Redeemable Preference Shares) Regulations, 2013 - **Not-Applicable;**
- h) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
- i) Securities and Exchange Board of India (Depositories and Participants) Regulations, 1996;

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

S.No.	Particulars	Compliances Status (Yes/No/NA)	Observations/Remarks by PCS*
1.	<p><u>Secretarial Standards</u></p> <p>The compliances of the listed entity are in accordance with the applicable Secretarial Standards (SS) issued by the Institute of Company Secretaries India (ICSI) as notified by the Central Government under Section 118 (10) of the Companies Act, 2013 and mandatorily applicable</p>	YES	
2	<p><u>Adoption and timely updation of the Policies</u></p> <p>*All applicable policies under SEBI Regulations are adopted with the approval of Board of Directors of the listed entities.</p> <p>*All the policies are in conformity with SEBI Regulations and have been reviewed and updated on time as per the regulations/circulars/guidelines issued by SEBI.</p>	YES	
3.	<p><u>Maintenance and disclosures on Website</u></p> <p>*The Listed entity is maintaining a Functional website</p> <p>*Timely dissemination of the documents/information under a separate section on the website</p>	YES	

	*Web-links provided in annual corporate governance reports under Regulation 27(2) are accurate and specific which redirects to the relevant documents(s)/section of the website.		
4.	<u>Disqualification of a Director</u> <u>None of the Director (s) of the Company are disqualified under Section 164 of the Companies Act, 2013 as confirmed by the Listed Entity.</u>	YES	
5.	<u>Details related to Subsidiaries or listed entities have been examined we.f.</u> a) Identification of material subsidiary companies b) Disclosure requirement of material as well as other subsidiaries	NA	The Company does not have any subsidiary
6.	<u>Preservation of Documents</u> The listed entity is preserving and maintaining records as prescribed under SEBI Regulations and disposal of records as per Policy of Preservation of documents and Archival policy prescribed under SEBI LODR Regulations, 2015.	YES	
7.	<u>Performance Evaluation</u> The listed entity has conducted performance evaluation of the Board, Independent Directors and the Committees at the start of every financial year as prescribed in SEBI Regulations.	YES	
8.	<u>Related Party Transaction</u> (a) The listed entity has obtained prior approval of Audit Committee for all Related party transactions ; or (b) The listed entity has provided detailed reasons alongwith the confirmation whether the transactions were subsequently approved /ratified/ rejected by the Audit Committee, in case no prior approval has been obtained.	YES	
9.	<u>Disclosure of events or information</u> The listed entity has provided all the required disclosure(s) under Regulation 30 alongwith Schedule III of SEBI LODR	YES	

	Regulations, 2015 within the same limits prescribed thereunder		
10.	<u>Prohibition of Insider Trading</u> The listed entity is in compliance with Regulation 3(5) & 3(6) SEBI (Prohibition of Insider Trading) Regulation, 2015	YES	
11.	<u>Actions taken by SEBI or Stock Exchange (s) if any</u> No action(s) has been taken against the listed entity/its promoters/directors/ /subsidiaries either by SEBI or by Stock Exchanges (including under Standard Operating Procedures issued by SEBI though various circulars) under SEBI Regulations and circulars/guidelines issued thereunder except as provided under Separate Paragraph herein(**) Paragraphs herein	NO	Separately mentioned in Detailed Observations attaching to this report
12.	<u>Additional Non-Compliances, if any</u> No additional non-compliance observed for any SEBI Regulation/circular/ guidance note etc.	NO	It is observed that the Company has not appointed Wholetime Company Secretary as per the requirement Law. However the Company has appointed Company Secretary during the current year 2023-24, w.e.f. 2 nd May 2023 and informed the BSE accordingly.

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

S.No.	Particulars	Compliances Status (Yes/No/NA)	Observations/Remarks by PCS*
1	Compliances with the following conditions while appointing /re-appointing on auditor		
	i) If the Auditor has resigned within 45 days from the end of a quarter of a financial year, the auditor before such resignation has issued the limited review/audit report for such quarter, or	YES	During the year under review, Statutory Auditors, M/s. NPV & Associates, completed its Term and thereafter M/s. Satyaprakash Natani & Company, Chartered Accountants were appointed as Statutory Auditors of the Company at the AGM held on 29.9.2022 for the period of one year.
	ii) If the Auditor has resigned after 45 days from the end of a quarter of a financial year, the auditor before such resignation has issued the limited review/audit report for such quarter as well as the next quarter, or	-	-
	iii) If the auditor has signed the limited Review/Audit Report for the first three quarters of a financial year, the auditor before such resignation, has issued the limited review/audit report for the last quarter of the financial year as well as the audit report for such financial year.	-	-
2.	Other conditions relating to resignation of statutory Auditor		
	1. Reporting of concerns by Auditor with respect to the listed entity/its material subsidiary to the Audit Committee	YES	
	a) In case of any concern with the Management of the listed	N/A	

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

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

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

S.No.	Compliances Requirement (Regulation/circulars /guidelines including specific clause	Deviations	Observations/Remarks of the Practicing Company Secretary
1	Regulation 31(2) of SEBI (Listing Obligations and Disclosure Requirements) Regulation 2015	Promoter and Promoter Group shares are pending for dematerialization	Company was required to hold 100% of shareholding of Promoter and {Promoter Group in Dematerialized form; however 1000 Equity shares of the Promoter and Promoter Group held by Mr. Vinodrai Vrijlal Valia is pending for Dematerialization
2.	Regulation 6(1) of SEBI (Listing Obligations and Disclosure Requirements) Regulation 2015	Company was required to appoint Company Secretary cum Compliance Officer for the Financial year 2022-2023	It is observed that the Company has not appointed Whole time Company Secretary as per the requirement of Law. However the Company has appointed Company Secretary during the current year 2023-24, w.e.f. 2 nd May 2023 and informed the BSE accordingly.

S. No.	Action taken by	Details of violation	Details of action taken E.g. fines, warning letter, debarment, etc.	Observations/ remarks of the Practicing Company Secretary, if any
1	Securities Appellate, Tribunal, Mumbai	Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers Regulation 1992)	Securities and Exchange Board of India has passed an Order dated October 10, 2019 against Yashraj Containeurs Ltd. including other Group Companies for not making	The Notices for shares acquired more than 5% limit may be transferred to the Investor Protection Fund (IEPF) or sold and the proceeds thereof (for Sale of shares more than

			disclosures under Securities and Exchange Board of India 1992 and Rules and Regulations made thereunder at the time. The allotment of Equity shares during the Financial Year 2009-2010 whereby the shareholding of the Promoters was 5% and more. Securities and Exchange Board of India has directed the Company to go for an open offer for the above mentioned shares	5%) be deposited with the IEPF within a period of 3 months. Further, the Promoters are also debarred from accessing the Securities market and also restrained from buying selling or otherwise dealing in shares either directly or indirectly for a period of one year from the date of order.
2.	Securities Appellate, Tribunal, Mumbai	Section 26 & 27 read with Sections 24(1) of the Securities and Exchange Board of India Act 1992 (Act 15 of 1992) Section 24 and read with Section 26 read with 23 M(1) of Securities Contracts (Regulations) Act, 1956.	Securities and Exchange Board of India had filed a case on 28th January 2016, against Yashraj Containeurs Ltd., its Directors and including its other Group Companies for not making disclosures under Securities and Exchange Board of India 1992 and Rules and Regulations made thereunder at the time. SEBI has made allegations that there were Unfair Trade Practice and increase in the price of Equity shares during the period December 2005 to January 2006 and Non Disclosure of	Company along with its Directors including its other Group Companies have filed compounding (Settlement) Application with SEBI. The next date of hearing is fixed 7th June, 2023. The matter is actively followed by the Company from time to time.

			the disposal of Equity shares of Promoters i.e. of 9.80 lacs. to file returns etc.	
--	--	--	------------------------------------------------------------------------------------	--

(b) The listed entity has taken the following actions to comply with the observations made in previous reports:

S.No.	Observations of the Practicing Company Secretary in previous reports	Observations made in the Secretarial Report for the Year ended 2023	Action taken by the listed entity, if any	Comments of the Practicing Company Secretary on the actions taken by the company
1	Regulation 31(2) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulation 2015	Promoter and Promoter Group shares are pending for dematerialization	The Company has not taken any steps for pending of Dematerialization of shares of Mr. Vinodrai Vrijlal Valia	The Company was required to hold 100% of shareholding of Promoter and Promoter Group in Dematerialized form; however, 1000 Equity shares of the Promoter and Promoter Group held by the Company in physical format and are pending for Dematerialization
2.	Regulation 6(1) of SEBI (Listing Obligations and Disclosure Requirements) Regulation 2015	Company was required to appoint Company Secretary cum Compliance Officer for the Financial year 2022-2023	No action taken for appointment of Wholetime Company Secretary in the Company	Company was required to appoint Company Secretary as the Company Secretary resigned on 10.08.2021 and no new Company Secretary as a compliance officer is appointed in the company. However, the Company has appointed Company Secretary during the current year 2023-24, w.e.f. 2 nd May 2023 and informed the BSE accordingly.

Assumptions and Limitation of scope and review

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

CS Khushal Bherulal Bajaj
M No. A49466 CP 18087
PR No. 2453/2022
UDIN A040466E000432365

Date : 30/5/2023

Place : Nagpur

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'.

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.

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

CA Satyaprakash Natani

Partner

Membership Number: 048091

Place: Mumbai

Date: 29/05/2023

UDIN NO. 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.

- 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 which amount relates to	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	0.60	CPC-TDS, Income Tax Department
		2009-10	2.63	
		2010-11	1.06	
		2011-12	1.31	
		2012-13	0.49	
		2013-14	0.30	
		2014-15	0.39	
		2015-16	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.
 - (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.
- 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. 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
UDIN NO. 23048091BGXIQZ9510
Place: Mumbai
Date: 29/05/2023

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.

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

Sd/-
CA Satyaprakash Natani
Partner
Membership Number: 048091
UDIN NO. 23048091BGXIQZ9510
Place: Mumbai
Date: 29/05/2023

YASHRAJ CONTAINEURS LIMITED**CIN No.: [L28120MH1993PLC073160]**Standalone Balance Sheet as at March 31st 2023

(All Amounts in Indian Rupees Lakhs. except as otherwise stated)

	Notes	March 31 st 2023 Rs.	March 31 st 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 & Cash equivalents	12	123.63	2.46
- Bank balance other than Cash & 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
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 & 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 and Co
Chartered Accountants
Firm's Registration Number: 115438W
Sd/-

For and on behalf of the Board of
Directors
Yashraj Containeurs Limited

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

Sd/- **Sd/-**
Dr. Jayesh V Valia **Mr. Sunil V Patil**
Managing Director **Director**
(DIN:01117247) **(DIN:08450300)**

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

Place: Mumbai
Date: 29th May 2023

YASHRAJ CONTAINERS LIMITED**CIN No.: [L28120MH1993PLC073160]**Standalone statement of Profit and Loss for the Year ended March 31st 2023

(All Amounts in Indian Rupees Lakhs. except as otherwise stated)

	Notes	March 31 st 2023 Rs.	March 31 st 2022 Rs.
Income			
Net Revenue from Operations	21	450.18	2256.15
Other Income	22	295.90	12.95
Total Income		746.07	2269.10
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 expenses	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 Expenses			
Current Tax		-	-
Deferred Tax		(21.64)	(182.46)
Total tax expense		(21.64)	(182.46)
Other comprehensive income ('OCI')			
Items that will not 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

YASHRAJ CONTAINEURS LIMITED**CIN No.: [L28120MH1993PLC073160]**Standalone statement of Cash flow for the Year ended March 31st 2023

(All Amounts in Indian Rupees Lakhs. except as otherwise stated)

Particulars	For the year ended 31 st March 2023		For the year ended 31 st 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 & amortization	57.11		16.35	
- Finance cost	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
<u>Changes in working capital</u>				
- 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 benefits 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	-		-	
- Others Accrued interest on Deposits	0.02		0.13	
- Others	0.92		2.21	
	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
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 dividends	-		-	
	(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

YASHRAJ CONTAINERS 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

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 31, 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:

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 I - 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.

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.

f) 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.

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 2019 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

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.

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

j) Property, plant and equipment

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

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

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

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

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

k) Intangible Assets

Intangible assets acquired separately are measured on initial recognition at cost. Following initial recognition, intangible assets are carried at cost less any accumulated amortisation and accumulated impairment losses. Internally generated intangibles are not capitalised and the

related expenditure is reflected in profit or loss in the period in which the expenditure is incurred.

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

-Software - 5 years

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

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 I 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.

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

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

n) Impairment of non-financial assets

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

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

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

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

o) Non-current Asset held for sale.

Non-current assets and disposal groups are classified as held for sale if their carrying amount will be recovered principally through a sale transaction rather than through continuing use. This condition is regarded as met only when the asset (or disposal group) is available for immediate sale in its present condition subject only to terms that are usual and customary for sales of such asset (or disposal group) and its sale is highly probable. Management must be committed to the sale, which should be expected to qualify for recognition as a completed sale within one year from the date of classification. Non-current assets (and disposal groups) classified as held for sale are measured at the lower of their carrying amount and fair value less costs to sell. Non-current assets are not depreciated or amortised.

p) Borrowing costs:

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

q) Leases

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

The Company as a lessee:

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

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

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

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

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

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

u) Financial instruments

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

i. Financial assets

Initial recognition and measurement

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

Subsequent measurement

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

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

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

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

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

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

- **Business model test:** The financial asset is held within a business model whose objective is achieved by both collected contractual cash flows and selling financial instruments.
- **Cash flow characteristics test:** The contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

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 I 09, 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. AS18

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.

YASHRAJ CONTAINERS 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)

3 PROPERTY, PLANT AND EQUIPMENT

	Free Hold Land	Building	Furniture & Fixtures	Plant & Machinery	Office Equipment	Computer Hardware	Vehicles	Total
Cost*								
-At March 31,2021	128.82	128.65	1.34	150.86	0.83	1.47	4.60	416.58
Additions		-	0.25	0.28	-	0.35	-	0.88
Disposals		-	-	-	-	-	-	-
-At March 31, 2022	128.82	128.65	1.59	151.14	0.83	1.82	4.60	417.46
Additions		-	-	-	-	-	-	-
Disposals		-	-	-	-	-	3.98	413.48
-At March 31, 2023	128.82	128.65	1.59	151.14	0.83	1.82	0.62	413.48
Depreciation								
-At March 31,2021		51.63	1.07	81.19	0.44	1.02	4.12	139.45
Charges for the year		0.16	0.14	15.24	0.09	0.40	0.13	16.16
Disposals		-	-	-	-	-	-	-
-At March 31, 2022		51.79	1.21	96.43	0.53	1.42	4.24	155.62
Charges for the year		44.22	0.09	12.38	0.09	0.26	0.03	57.07
Disposals		-	-	-	-	-	3.65	3.65
-At March 31, 2023		96.01	1.30	108.81	0.62	1.68	0.62	209.03
Net book value								
-At March 31,2021	128.82	77.02	0.28	69.67	0.40	0.45	0.49	277.12
-At March 31, 2022	128.82	76.86	0.38	54.71	0.30	0.40	0.36	261.85
-At March 31, 2023	128.82	32.64	0.29	42.33	0.21	0.14	-	204.46

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

YASHRAJ CONTAINERS LIMITED
CIN No.: [L28120MH1993PLC073160]

Notes To Standalone Ind AS Financial Statements **for the Year ended March 31, 2023**
 (All amounts in Indian Rupees Lakhs. except as otherwise stated)

4. INVESTMENT PROPERTY

	Flat	Total
Cost*		
-At March 31,2021	0.29	0.29
Additions	-	-
Disposals	-	-
-At March 31, 2022	0.29	0.29
Additions	-	-
Disposals	-	-
-At March 31, 2023	0.29	0.29
Depreciation		
-At March 31,2021	0.10	0.10
Charges for the year	-	-
Disposals	-	-
-At March 31, 2022	0.10	0.10
Additions	0.01	0.01
Disposals	-	-
-At March 31, 2023	0.11	0.11
Net book value		
-At March 31,2021	0.19	0.19
-At March 31, 2022	0.19	0.19
-At March 31, 2023	0.18	0.18

YASHRAJ CONTAINERS 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)

5 INTANGIBLE ASSETS

	Computer Software	Total
Cost*		
-At March 31,2021	0.90	0.90
Additions	-	-
Disposals	-	-
-At March 31, 2022	0.90	0.90
Additions	-	-
Disposals	-	-
-At March 31, 2023	0.90	0.90
Amortization		
-At March 31,2021	0.67	0.67
Charges for the year	0.19	0.19
Disposals	-	-
-At March 31, 2022	0.86	0.86
Additions	0.04	0.04
Disposals	-	-
-At March 31, 2023	0.90	0.90
Net book value		
-At March 31,2021	0.23	0.23
-At March 31, 2022	0.04	0.04
-At March 31, 2023	0.00	0.00

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

6 INVESTMENTS

	March 31, 2023	March 31, 2022
A. Investments carried at F.V.		
(a) 1,04,211 (March 31, 2022: 1,04,211) Equity shares of Rs. 10/- each fully paid up in Vas Infrastructure Limited	3.45	4.71
(b) 3,78,857 (March 31, 2022: 3,78,857) Equity shares of Rs. 10/- each fully paid up in Precision Containeurs Limited	4.32	1.74
B. Investments carried at Cost		
(a) 500 (March 31, 2022: 500) Equity shares of Rs. 10/- each fully paid up in New India Co-op Bank Ltd	0.05	0.05
(b) 100 (March 31, 2022: 100) Equity shares of Rs. 10/- each fully paid up in RV Lifestyle Limited	0.01	0.01
C. Investment in government or trust securities	-	-
Government securities	0.05	0.05
Total Investments	7.88	6.56

YASHRAJ CONTAINERS LIMITED
CIN No.: [L28120 1H1993PLC073160]

Notes To Standalone Ind AS Financial Statements for the Year ended March 31, 2023
 (All amounts in Indian Rupees Lakhs. except as otherwise stated)

7 LOANS (Unsecured, considered good)

	Non-Current		Current	
	March 31, 2023	March 31, 2022	March 31, 2023	March 31, 2022
Security deposit	14.01	14.01		
Loans to related parties			-	0.12
Loans to employees	-	-	4.09	1.90
Advance to staff	-	-	-	-
Total	14.01	14.01	4.09	2.02

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

	Non-Current		Current	
	March 31, 2023	March 31, 2022	March 31, 2023	March 31, 2022
Accrued Interest on Deposit	0.51	0.46	-	-
Total	0.51	0.46	-	-

9 OTHER ASSETS (Unsecured, considered good)

	Non-Current		Current	
	March 31, 2023	March 31, 2022	March 31, 2023	March 31, 2022
Advance to suppliers	-	-	0.95	1.79
Balance with statutory / government authorities	-	-	86.03	60.79
Prepaid Expenses	-	-	5.43	6.17
Total	-	-	92.41	68.76

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

	March 31, 2023	March 31, 2022
Raw materials, components and stores	-	-
Work-in-progress	-	-
Finished Goods	-	-
Others	-	-
Total	-	-

11 TRADE RECEIVABLES

	March 31,2023	March 31,2022
Unsecured, considered good		
- Trade receivables	32.36	164.89
Total	32.36	164.89

Debtors outstanding as on 31/03/2023

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

Debtors outstanding as on 31/03/2022

Particulars	Outstanding for following periods from due date of payments					Total
	Less than 6 months	6 months - 1 year	1-2 yrs.	2-3yrs.	More than 3 years	
considered good	164.61	0.04	0.24	-	-	164.89
considered doubtful	-	-	-	-	-	-
Disputed	-	-	-	-	-	-
considered good	-	-	-	-	-	-
considered doubtful	-	-	-	-	-	-
TOTAL	164.61	0.04	0.24	-	-	164.89

YASHRAJ CONTAINERS 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)

12. CASH AND CASH EQUIVALENTS

	March 31, 2023	March 31, 2022
Cash on hand	0.19	0.70
Balances with banks:		
- On current accounts	123.43	1.76
Total	123.63	2.46

13. BANK BALANCE OTHER THAN CASH AND CASH EQUIVALENTS

	March 31, 2023	March 31, 2022
Balances with banks:		
- On deposit accounts	1.96	1.94
Total	1.96	1.94

YASHRAJ CONTAINERS 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)

14 EQUITY SHARE CAPITAL

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

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

Equity Shares	March 31, 2023		March 31, 2022	
	Nos. in Lakhs	Rs. In Lakhs	Nos. in Lakhs	Rs. In Lakhs
At the beginning of the year	170.00	1,700.00	170.00	1,700.00
Issued during the year pursuant to the exercise of stock options				
Balance at the end of the year.	170.00	1,700.00	170.00	1,700.00

(b) Terms/ right, attached to equity shares

The Company has only one class of equity shares having a par value of Rs. 10 per share. Each holder of equity share is entitled to one vote per share. The Company declares and

pays dividend in Indian Rupees. The dividend proposed by the Board of director is subject to the approval of the shareholders in the ensuing Annual General meeting. In event of liquidation of the Company, the holders of equity shares would be entitled to receive remaining assets of the Company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.

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

Equity Shares	March 31, 2023		March 31, 2022	
	Nos. in Lakhs	% holding	Nos. in Lakhs	% holding
Equity shares of Rs. 10 each fully paid				
Jayesh Vinodrai Valia (HUF)	17.06	10.03%	17.06	10.03%
Raj Jayesh Valia	12.50	7.35%	12.50	7.35%
Sangita Jayesh Valia	30.16	17.74%	30.16	17.74%
Jayesh Vinodrai Valia	12.52	7.36%	12.52	7.36%
Vasparr Shelter Ltd.	12.75	7.50%	12.75	7.50%
Vas Educom Pvt. Ltd.	17.51	10.30%	17.51	10.30%
Vas Infrastructure Ltd	22.00	12.95%	22.00	12.95%

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

YASHRAJ CONTAINERS 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)

Promoter's Name	March 31, 2023				March 31, 2022			
	No. of Shareholders	No Of Shares	% of total shares	% Change during the year	No. of Shareholders	No Of Shares	% of total shares	% Change during the year
Individuals / Hindu Undivided Family	7	73,74,132	43.37	-	7	73,74,132	43.37	-
HEER RAJ VALIA	1.00	1.00	-	-	1.00	1.00	-	-
HIRAL MADHAV VALIA	1.00	1.00	-	-	1.00	1.00	-	-
VINODRAI VRIJLAL VALIA	1.00	1,700.00	0.01	-	1.00	1,700.00	0.01	-
JAYESH VINODRAI VALIA	1.00	12,51,897.00	7.36	-	1.00	12,51,897.00	7.36	-
RAJ JAYESH VALIA	1.00	13,98,300.00	8.23	-	1.00	13,98,300.00	8.23	-
JAYESH VINODRAI VALIA (HUF)	1.00	17,05,771.00	10.03	-	1.00	17,05,771.00	10.03	-
SANGEEETA JAYESH VALIA	1.00	30,16,462.00	17.74	-	1.00	30,16,462.00	17.74	-
Any others (specify)	3	5357165	31.52	-	3	5357165	31.52	-
VASPARR SHELTER LIMITED	1.00	14,05,365.00	8.27	-	1.00	14,05,365.00	8.27	-
VASPARR TRADING PRIVATE LIMITED	1.00	17,51,000.00	10.30	-	1.00	17,51,000.00	10.30	-
VAS INFRASTRUCTURE LIMITED	1.00	22,00,800.00	12.95	-	1.00	22,00,800.00	12.95	-
Foreign	-	-	-	-	-	-	-	-
TOTAL PROMOTER GROUP	10	1,27,31,297.00	74.89	-	10	1,27,31,297.00	74.89	-

15 OTHER EQUITY

Particulars	Reserve and Surplus					Total
	General Reserve	Securities Premium	Retained earnings	Equity Instruments through OCI		
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 Reameasurement Benefit of defined benefit plans			(1.53)	0.73	0.73	
As at 31.03.2022	1,421.19	2,220.00	(12,585.84)	(88.71)	(9033.36)	
Profit for the year			(567.27)		(567.27)	
Net fair value Gain/ (Loss) on investments in equity instruments through Reameasurement Benefit of defined benefit plans			-	1.32	1.32	
As at 31.03.2022	1,421.19	2,220.00	(13,148.52)	(87.40)	(9594.72)	

YASHRAJ CONTAINERS 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)

16 BORROWINGS

	March 31,2023	March 31,2022
Non-current borrowings		
(a) Term loan		
- Term loan from banks (secured)	-	-
(b) Bonds (Secured)	-	-
Total non-current borrowings		
Current Borrowings		
- Working capital loan from bank (secured)	7,015.48	6,376.17
- Unsecured loan from related parties	174.41	299.97
Total current borrowings	7,189.88	6,676.13

Notes:

(i) Details of Working Capital Term Loan:

Particulars	Terms and conditions*	March 31, 2023		March 31, 2022	
		Secured	Unsecured	Secured	Unsecured
		Amount in Rs.	Amount in Rs.	Amount in Rs.	Amount in Rs.
Working Capital Term Loan (WCTL)					
Bank of India (WCTL)	Charge on Movable / Immovable properties	2,000.00		2,000.00	
Bank of India (FITL)		600.00		600.00	
Accrued Interest on the above WCTL		1,022.40		1022.40	
Accrued Interest on the above FITL		200.05		200.05	
Working Capital Loan (CC) – Principal	Hypothecation of Stock & Book Debts	2,394.53		2,394.53	
Accrued Interest on the above CC		798.50		159.19	

		7,015.48		6,376.17	
Total		7015.48		6,376.17	

(ii) The Company has defaulted in repayment of loans

Particulars	March 31, 2023		March 31, 2022	
	Period of default	Amount in Rs	Period of default	Amount in Rs
Bonds/ debentures				
Working Capital Term Loan				
- Principal	More than 8 years	2,000.00	More than 7 years	2,000.00
- Interest	More than 8 years	1,022.40	More than 7 years	1,022.40
Working Capital FITL				
- Principal	More than 8 years	600.00	More than 7 years	600.00
- Interest	More than 8 years	200.05	More than 7 years	200.05
Working Capital Loan				
Principal	More than 8 years	2394.53	More than 7 years	2394.53
Interest	More than 8 years	798.50	More than 7 years	159.19

YASHRAJ CONTAINERS 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)

17 OTHER FINANCIAL LIABILITIES

	Non-Current		Current	
	March 31,2023	March 31,2022	March 31,2023	March 31,2022
Lease deposits				1.00
Current maturities of non-current borrowings				
Payable towards purchase of shares invoked				
Employee benefits payable			16.44	21.38
Other Liability			0.03	0.02
Total			16.47	22.40

18 PROVISIONS

	Non-Current		Current	
	March 31,2023	March 31,2022	March 31,2023	March 31,2022
Provision for gratuity (refer note 34)	36.63	36.84	5.78	5.84
Total	36.63	36.84	5.78	5.84

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)

19 OTHER LIABILITIES

	Non-Current		Current	
	March 31,2023	March 31,2022	March 31,2023	March 31,2022
Advance from customers			1,043.99	960.25
Statutory dues payable			8.11	36.97
Total			1,052.09	997.22

20 TRADE PAYABLES

	March 31,2023	March 31,2022
Trade Payable		
- Total outstanding dues of creditors other than micro and small enterprises	59.63	13.27
- Total outstanding dues to micro and small enterprises creditors	218.80	287.82
Total	278.43	301.08

a) the principal amount remaining unpaid to any supplier at the end of each accounting year;	208.46	281.68
b) the amount of interest paid by the buyer in terms of section 16 of the Micro, Small and Medium Enterprises Development Act, 2006 (27 of 2006), along-with the amount of the payment made to the supplier beyond the appointed day during each accounting year;	10.34	6.14
c) the amount of interest due and payable for the period of delay in making payment (which has been paid but beyond the appointed day during the year) but without adding the interest specified under the Micro, Small and Medium Enterprises Development Act, 2006;		
d) the amount of further Interest remaining due and payable even in the succeeding years, until such date when the interest dues above are actually paid to the small enterprise, for the purpose of disallowance of a deductible expenditure under section 23 of the Micro, Small and Medium Enterprises Development Act, 2006		
The above Disclosure in respect of amount payable to such Enterprise as at 31st March,2022, has been made in the Financial statement based on information received and available with the Company. Further in view of the management the impact of Interest of any, that maybe payable in accordance with the provision of Act is not expected to be material. The Company has not received any claim for Interest from any MSME Supplier registered under the said MSME Act.		

Trade Payable Ageing Schedule as on 31/03/2023

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

Trade Payable Ageing Schedule as on 31/03/2022

Particular	Outstanding for following periods from due date of payments				Total
	less than 1 year	1-2 yrs.	2-3yrs.	More than 3 years	
MSME	267.46	20.36			287.82
Others	9.78	0.17		3.31	13.27
Disputed Dues - MSME					
Disputed Dues - Others					
Total	277.24	20.53		3.31	301.08

YASHRAJ CONTAINERS 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)

21 REVENUE FROM OPERATIONS

	March 31,2023	March 31,2022
Revenue from operations		
Gross Manufactured Goods of Metal Barrels & Drums	415.73	2,411.28
Less: GST	61.95	362.86
Net Manufactured Goods of Metal Barrels & Drums(A)	353.78	2,048.42
Other operating revenue		
Gross Scrap Sales	0.47	96.47
Less: GST	0.07	14.67
Net Scrap Sales(B)	0.40	81.80
Gross Contract Revenue from Job Work	113.28	148.60
Less: GST	17.28	22.67
Net Contract Revenue from Job Work(C)	96.00	125.94
(A)+(B)+(C)	450.18	2,256.15

22 OTHER INCOME

	March 31,2023	March 31,2022
Interest income from financial assets at amortized cost:		
- Bank deposits	0.02	0.13
- IT Refund	-	-
Others	0.92	2.21
Profit on sale of fixed assets	2.16	0.50
Rent Received	292.40	5.50
Other non-operating income	0.40	4.62
Total	295.90	12.95

23 COST OF RAW MATERIALS, COMPONENTS AND STORES CONSUMED

	March 31,2023	March 31,2022
Inventory at the beginning of the year	-	61.81
Add: Purchases during the year	312.54	1,429.83
	312.54	1,491.64
Less: Inventory at the end of the year	-	-
Cost of raw materials, components and stores consumed	312.54	1,491.64

YASHRAJ CONTAINERS 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)

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

	March 31,2023	March 31,2022
Inventories at the end of the year		
Work-in-progress - Metal Barrels		
Stock of finished goods		
Land stock		
Inventories at the beginning of the year		
Work-in-progress - Metal Barrels		
Stock of finished goods		2.88
Land stock		
		2.88
Cost of project transferred from capital work in progress to work in progress - real estate		
Total		2.88

25 EMPLOYEE BENEFITS EXPENSE

	March 31,2023	March 31,2022
Salaries, wages and bonus	246.65	239.39
Remuneration to Director	12.00	5.53
Contribution to provident and other funds	10.76	10.76
Service Cost (Gratuity Valuation) (refer note 30)		
Staff welfare expenses	0.10	23.28
Total	269.52	278.96

26 FINANCE COSTS

	March 31,2023	March 31,2022
Interest		
On actuarial Valuation of Gratuity (refer note 32)		
On borrowings	637.62	-
On delay payment of income tax	0.04	0.16
Other borrowing costs	11.94	30.20
	649.60	30.36

27 DEPRECIATION AND AMORTIZATION EXPENSE

	March 31,2023	March 31,2022
Depreciation of property, plant and equipment	57.11	16.35
Total	57.11	16.35

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)

28 OTHER EXPENSES

	March 31,2023	March 31,2022
Advertisement and sales promotion	1.43	2.41
Annual Maintenance Contract	0.11	0.10
Appeal Fees	0.01	-
Bad debts written off	-	-
Bank Charges & Commission	0.13	0.09
Brokerage Charges	-	-
Business Promotion Expenses	-	-
Communication costs	0.55	0.93
Computer Expenses	0.05	0.32
Consumption of Packing Materials		10.27
Consumption of Stores and Spare Parts	0.16	4.29
Covid - 19 Expenses		0.47
Custom Clearance Charges		0.56
Custodial Fees	1.00	1.60
Demat /DepositoryConnectivity Charges	0.31	0.02
Directors' sitting fees and commission	0.04	0.20
Discount on Early Payment	-	6.00
Donation	-	0.09
GST Expenses	1.51	3.71
Filing Fees	0.16	0.09
Freight & Forwarding	5.99	37.60
General Expenses	0.48	1.95
Gift & Presentation Exp -Diwali	-	0.52
House Keeping Charges	0.02	0.29
Insurance	5.83	6.06
ISI Marking Charges	1.38	2.49
ISO Certification Charges	-	0.26
Labour Charges	-	18.44
Legal and professional fees	15.16	26.04
License fees and plan approval charges	0.20	0.08
Listing Fees	3.00	3.05
Loading & Unloading Charges	0.42	3.18
Loss on Sale of Assets	-	-
Membership & Subscription	0.30	-
Ocean Freight Charges	0.24	-
Office Expenses	-	0.33
Payments to auditors (refer note below)	0.50	0.85
Penalty	0.25	0.01

YASHRAJ CONTAINEURS LIMITED

Power and fuel	0.02	30.13
Printing and stationery	0.49	0.60
Prior Period Expenses	1.66	-
Rates and taxes	0.34	0.34
Registrar & Transfer Agent Fees	1.08	1.15
Rent	-	0.12
Repairs & maintenance - Buildings	-	1.15
Repairs & maintenance - Machinery	-	32.56
Repairs & maintenance - Others	0.05	0.45
Sales Commission	-	3.13
Sales Tax / VAT / CST Expense	0.33	-
Screen Printing Charges	-	0.18
Security charges	0.07	7.30
Society Charges	-	-
Stamping Charges	0.02	0.05
Testing & Calibration Expenses	0.66	4.25
Training & Recruitment Expenses	-	-
Travelling and conveyance	1.48	1.17
Vehicle Expenses	0.24	1.41
Water Charges	-	0.07
Total	46.22	215.78

Payment to auditor		
As auditor		
- Audit fees	0.50	0.85
- Limited review	-	-
- Other audit fees	-	-
Total	0.50	0.85

YASHRAJ CONTAINERS 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)

29 EARNINGS PER SHARE

	March 31,2023	March 31,2022
Profit after tax attributable to equity shareholders	(567.27)	415.59
Weighted average number of equity shares for basic EPS (No. in lakhs)	170.00	170.00
Par Value of Shares	10	10
Earnings per Share	(3.34)	2.44

YASHRAJ CONTAINERS 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)

30 INCOME TAX RECONCILIATION

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

	March 31,2023	March 31,2022
Current income tax:		
Current income tax charge	-	-
Deferred tax:		
Relating to origination and reversal of temporary differences	(21.64)	(182.46)
Income tax expense reported in the statement of profit or loss	(21.64)	(182.46)

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

Net loss/(gain) on remeasurements of defined benefit plans	(1.54)	0.52
Income tax charged to OCI	(1.54)	0.52

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

	March 31, 2023	March 31, 2022
Accounting profit before income tax	(588.91)	233.13
Tax on accounting profit at statutory income tax rate 25.17% (March 31, 2023: 25.17%)	(148.23)	58.68
Non-deductible expenses for tax purposes:	-	-
Deductible expenses for tax purposes:	-	-
Disallowance u/s 80G	-	-
ON Account of Income Tax Loss	210.24	209.69
Tax effect of other non-deductible expenses/(non-taxable income)	-	-
Other Timing Differences used	(22.34)	(85.40)
Others	19.57	-
Tax expense reported in the statement of profit or loss	(20.10)	182.98

YASHRAJ CONTAINERS 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)

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

Particulars	Balance Sheet		Profit and Loss	
	As at March 31, 2023	As at March 31, 2022	As at March 31, 2023	As at March 31, 2022
Difference between Book depreciation and tax depreciation	(5.62)	(21.49)	15.87	(21.49)
Timing Difference on Earlier Losses	210.24	209.69	5.77	209.69
Other Timing Difference	(1.54)		(1.54)	
Deferred Tax Income / (Expense)			20.10	188.20
Net Deferred Tax Asset I (Liabilities)	203.08	188.20		

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

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

	March 31, 2023	March 31, 2022
Opening balance as at 1st April		
Tax (Income)/ Expense during the period recognised in		
(i) Statement of Profit and loss in profit and loss	204.63	187.68
(ii) Statement of Other Comprehensive Income	(1.54)	0.52
Closing balance as at 31st March	203.08	188.20

YASHRAJ CONTAINEURS LIMITED

CIN 10.: [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)

31 RELATED PARTY TRANSACTIONS

Note	Particulars	
31.1	Details of related parties:	
	Description of relationship	Names of related parties
	Other Related Parties	Precision Containeurs Ltd
		RV Lifestyle Ltd
		Vas Educomp Pvt Ltd
		Pushpanjali Drums Pvt. Ltd
		East India Drums & Barrels Mfg. Pvt Ltd
	Key Management Personnel (KMP)	Mr. Jayesh V Valia - Executive Chairman
		Mr. Javesh V Valia – CFO
		Mrs. Madhu Nitin Kanadia – Director
		Mr. Sunil Vasantrya Patil – Director
	Relatives of KMP	Jayesh Valia (Huf)
		Sangita J Valia

Note: Related parties have been identified by the Management.

Details of related party transactions during the year ended 31 March, 2023 and balances outstanding as at 31 March, 2023:

31.2		Other related Parties	KMP Parties	Relatives of KMP
	Sales (Gross) Pushpanjali Drums Pvt. Ltd	- (1.76)		
	East India Drums & Barrels Mfg. Pvt Ltd	8.78 (152.28)		
	Purchase (Gross) Pushpanjali Drums Pvt. Ltd	- (10.57)		
	East India Drums & Barrels Mfg. Pvt. Ltd	360.20 (1,436.62)		

JOB WORK CHARGES (Gross) East India Drums & Barrels Mfg. Pvt. Ltd	113.28 (148.60)		
Lease Rent (Gross) East India Drums & Barrels Mfg. Pvt. Ltd	339.84		
Professional Fees (Gross) RV Lifestyle Limited	2.11		
Sitting fees Mrs. Jyoti Panchal		(0.08)	
Mr. Sunil V Patil		0.04 (0.12)	
Salary Paid to KMP Mr. Arun C Nile		(0.60)	
Mrs. Jinal V Palani		(1.05)	
Remuneration Paid to Director Mr. Jayesh V Valia		12.00 (5.53)	
Mrs. Madhu Nitin Kanadia		2.50 (0.50)	
Loans Given Precision Containers Ltd	- (8.19)		
Loans Recovered Precision Containers Ltd	- (8.07)		
Loans Borrowed Pushpanjali Drums Pvt. Ltd	18.45 (2.16)		
Precision Containers Ltd	89.73 (7.55)		
Vas Educomp Pvt Ltd	3.24 (169.45)		
Sangita J Valia			- (77.06)
Loans Repaid Precision Containers Ltd	- (159.83)		

Pushpanjali Drums Pvt. Ltd	24.27 (10.04)		
Vas Educomp Pvt Ltd	139.99 (206.20)		
Vas Infrastructure Limited			
Jayesh Valia (Huf)			- (0.17)
Guarantees and collaterals			
Dr. Jayesh V Valia		7,015.48 (6,376.17)	
Balances outstanding at the end of the year			
Trade Receivables			
Trade Payables			
East India Drums & Barrels MFg. Co.	218.72 (240.45)		
Advance from Customer			
East India Drums & Barrels MFg. Co.	923.99 (932.34)		
Loans and advances			
Precision Containeurs Limited	- (0.12)		
Pushpanjali Drums Pvt. Ltd			
Borrowings			
Precision Containeurs Limited	89.61		
Pushpanjali Drums Pvt. Ltd	79.54 (85.36)		
Vas Educomp Pvt. Ltd	0.80 (137.55)		
Sangita J Valia			4.46 (77.06)
Note: Figures in bracket relates to the previous year			

YASHRAJ CONTAINEURS LIMITED**CIN 10.: [L28120MH1993PLC073160]**

Notes To Ind AS Financial Statements for the year ended March 31, 2019

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

32 DETAILS OF LEASING ARRANGEMENT

Particulars	For the year ended 31 March, 2023	For the year ended 31 March, 2022
Details of leasing arrangements		
<u>As Lessor</u>		
The Company has entered into operating lease arrangements		
Future minimum lease payments		
- not later than one year	-	4.40
- later than one year and not later than five years	-	-
- later than five years	-	-
Total	-	4.40
<u>As Lessee</u>		
The Company has entered into operating lease arrangements		
Future minimum lease payments		
- not later than one year	-	-
- later than one year and not later than five years	-	-
- later than five years	-	-
Total	-	-

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)

33(A) CATEGORY WISE CLASSIFICATION OF FINANCIAL INSTRUMENTS

	Non Current		Current	
	As at 31.03.2023	As at 31.03.2022	As at 31.03.2023	As at 31.03.2022
Financial Assets measured at Fair value through Other Comprehensive Income				
Investment in quoted instruments	7.77	6.45	-	-
Total	7.77	6.45	-	-
Financial assets measured at Amortized cost				
Investment in unquoted securities	0.11	0.11	-	-
Security Deposit	14.01	14.01	-	-
Loans to employees	-	-	4.09	1.90
Advance to Staff	-	-	-	-
Trade Receivables	-	-	32.36	164.89
Cash and Cash Equivalents	-	-	123.63	2.46
Total	14.12	14.12	160.08	169.25
Financial Liabilities measured at Amortized cost				
Borrowings	-	-	7,189.88	6,676.13
Trade payables	-	-	278.43	301.08
Provisions	36.63	36.84	5.78	5.84
Employee benefits payable	-	-	16.44	21.38
Shares invoked	-	-	-	-
Total	36.63	36.84	7,490.54	7,004.44

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)

33 (B) FAIR VALUE MEASUREMENTS

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

As at 31.03.2023		Fair value hierarchy		
Financial Assets / Financial Liabilities	Fair Value as at 31.03.2023	Quoted Prices in active markets (Level 1)	Significant observable Inputs (Level 2)	Significant unobservable Inputs (Level3)
Financial Assets measured at Fair value through other comprehensive income				
Investments in quoted equity shares	7.77	7.77		

As at 31.03.2022		Fair value hierarchy		
Financial Assets / Financial Liabilities	Fair Value as at 31.03.2022	Quoted Prices in active markets (Level 1)	Significant observable Inputs (Level 2)	Significant unobservable Inputs (Level3)
Financial Assets measured at Fair value through other comprehensive income				
Investments in quoted equity shares	6.45	6.45		

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)

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

(i) Amount recognized in the Balance Sheet	As at 31 st March 2023	As at 31 st March 2022
	Amount in Rs	Amount in Rs
Present value of Benefit Obligation at the beginning of the period	(42.68)	(34.65)
Fair value of Plan Assets at the end of the Period	-	-
Funded Status Surplus / (Deficit)	(42.41)	(42.68)
Net (Liability) / Asset Recognized in the Balance Sheet	(42.41)	(42.68)

(ii) Expenses recognized in the Statement of Profit and Loss for the current period	As at 31 st March 2023	As at 31 st March 2022
	Amount in Rs	Amount in Rs
Current Service Cost	5.81	5.05
Net Interest Cost	3.01	2.21
Past Service cost	-	-
Expected Contributions by the Employees	-	-
(Gains) / Losses on Curtailment and Settlements	-	-
Net Effect of Changes in Foreign Exchange rates	-	-
Expenses recognized	8.82	7.26

(iii) Expenses recognized in the Other Comprehensive Income (OCI) for the current period	As at 31 st March 2023	As at 31 st March 2022
	Amount in Rs	Amount in Rs
Actuarial (Gains)/ Losses on Obligation for the period	(6.13)	2.05
Return on Plan Assets	-	-
Change in Asset Ceiling	-	-
Net (Income)/ Expense recognized in OCI	(6.13)	2.05

(iv) Actuarial Assumptions	As at 31 st March 2023	As at 31 st March 2022
	Amount in Rs	Amount in Rs
Expected Return on Plan Assets		
Rate of Discounting	7.23	6.85
Rate of Salary Increase	8.00	8.00
Rate of Employee Turnover	5.00	5.00

YASHRAJ CONTAINERS 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)

(v) Reconciliation of Opening and Closing balances of the Present Value or the Defined Benefit Obligation	As at 31 st March 2023	As at 31 st March 2022
	Amount in Rs	Amount in Rs
Present Value of Defined Benefit Obligation al the beginning of the period	42.68	34.65
Interest Cost	3.01	2.21
Current Service Cost	5.81	5.05
Past Service Cost	-	-
Benefits Paid	(2.96)	(1.28)
Actuarial (Gains)/ Losses on Obligations - due to change in Demographic Assumption	-	0.01
Actuarial (Gains)/ Losses on Obligations - due to change in Financial Assumption	(1.03)	(1.53)
Actuarial (Gains)/ Losses on Obligations - due to Experience	(5.10)	3.57
Present Value of Defined Benefit Obligation at the end of the period	42.41	42.68

35 CONTINGENT LIABILITY

	As at 31 st March 2023	As at 31 st March 2022
	Amount in Rs	Amount in Rs
INCOME TAX	311.36	-
TDS	7.80	7.80
EXCISE DUTY	336.75	336.75
SALES TAX	-	-
Total	655.91	344.55

YASHRAJ CONTAINERS 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)

36 SEGMENT REPORTING

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

37 (A) FINANCIAL RISK MANAGEMENT

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

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

1) Market Risk

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

a) Interest rate risk

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

b) Other price Risk

Other price risk is the risk that the fair value of a financial instrument will fluctuate due to changes in market traded price. Other price risk arises from financial assets such as investments in equity instruments. The company is exposed to price risk arising mainly from investments in equity instruments recognized at FVTOCI. As at 31st March 2023, the carrying value of such investments is Rs 7,76,835 (Previous year Rs 6,45,308). The details of such investment in equity instruments are given in Schedule 6.

2) Credit Risk

Credit risk refers to risk that the counterparty will default on its contractual obligations resulting in financial loss to the Company. Credit risk arises primarily from financial

assets such as trade receivables, investments, cash and cash equivalents, balances with banks, loans and other receivables.

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

3) Liquidity Risk

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

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

	Less than 1 year	Between 1 to 5 years	Over 5 years	Total
As at 31st March 2023				
- Borrowings	1.69	4.46	6,546.12	6,552.27
- Trade payables	235.73	42.68	0.02	278.43
- Other financial Liabilities	16.47	-	-	16.47
As at 31st March 2022				
- Borrowings	166.79	133.18	6,376.17	6,676.13
- Trade payables	277.24	23.84	-	301.08
- Other financial Liabilities	17.76	4.64	-	22.40

37 (B) CAPITAL MANAGEMENT

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

38 RECLASSIFICATION

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

39 GOING CONCERN

The company is in 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'.

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)

40 RATIO ANALYSIS

			31/03/2023	31/03/2022	Remarks
1	Current Ratio	CA/ CL	0.03	0.03	
2	Debt-Equity Ratio	TOL/ (Net Worth – intangible assets)	-1.09	-1.10	
3	Debt Service Coverage ratio (DSCR)	EBITDA / DEBT (Principal + Interest)	0.18	9.22	EBITDA increase & Interest paid to creditors
4	Return on Equity ratio	Net earnings/ Shareholder's equity	7.11%	-5.66%	Net earnings increase due to deferred tax effect
5	Inventory Turnover ratio	Net Sales /Average Inventory at selling price	0	0	Inventory as "NIL"
6	Trade receivables turnover ratio	Net Sales / Average account receivables	13.91	13.68	
7	Net Capital turnover ratio	Net Sales / Average working capital	-0.05	-0.29	As Net sales Decrease & current assets increase
8	Net profit ratio	Net Profit/ Net Sales	-126.01%	18.42%	Net earnings increase due to deferred tax effect
9	Return on Capital Employed	EBIT / Capital Employed	-0.01	-0.04	EBIT increase as other expenses decrease
10	Return on Investment	Net Income / Cost of Investment x 100	0	0	

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)

41 NOTES ON ACCOUNTS

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

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

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

Place: Mumbai
Date: 29th May 2023

For and on behalf of the Board of Directors
Yashraj Containeurs Limited

Sd/- **Sd/-**
Dr. Jayesh V Valia **Mr. Sunil V Patil**
Managing Director **Director**
(DIN:01117247) **(DIN:08450300)**

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