

20TH ANNUAL-REPORT
2012-2013



YASHRAJ CONTAINEURS LTD.



YASHRAJ CONTAINERS LTD.

20TH ANNUAL GENERAL MEETING 2012-2013

CORPORATE INFORMATION

BOARD OF DIRECTORS

DR. JAYESH VINODRAI VALIA
Executive Chairman

MR. VYANKATESH H. MULWAD
Director

MR. BABULAL BANSILAL JAIN
Director

MR. GANESAN VENKATRAMAN
Director

20TH ANNUAL GENERAL MEETING

DATE

September 23, 2013

DAY

Monday

TIME

12.30 p.m.

PLACE

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

STATUTORY AUDITORS

M/S. KAKARIA & ASSOCIATES
Chartered Accountants

REGISTERED OFFICE

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

REGISTRAR & SHARE TRANSFER AGENTS

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

BANKERS / FINANCIAL INSTITUTIONS

1. Bank of India
2. IDBI Bank Ltd.

CONTENTS

	Page No.
Notice	1
Directors' Report	2
Corporate Governance Report	4
Auditors' Report	9
Balance Sheet	12
Profit and Loss Account	13
Cash Flow Statement	14
Notes Forming part of the Financial Statements	16



NOTICE

NOTICE is hereby given that the TWENTIETH ANNUAL GENERAL MEETING of the Members of YASHRAJ CONTAINEURS LIMITED, will be held on Monday, 23rd September, 2013 at The No.1 Party Hall, Building No.1, Sumer Nagar, S. V. Road, Kora Kendra Bus Stop, Borivli (West), Mumbai 400 092, at 12.30 p.m. to transact the following business.

ORDINARY BUSINESS

1. To receive, consider and adopt the Balance Sheet as at 31st March, 2013, and the Profit and Loss Account for the year ended on that date along with the Directors' Report and Auditors' Report thereon.
2. To appoint a Director in place of Mr. Babulal Bansilal Jain, a Director of the Company, who retires by rotation and being eligible offers himself for re-election.
3. To appoint the Auditors to hold office from the conclusion of this Annual General Meeting until the conclusion of the next Annual General Meeting and to fix their remuneration.

BY ORDER OF THE BOARD

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

REGISTERED OFFICE

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

PLACE : MUMBAI

DATED : 13.8.2013

NOTES :

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF/ HERSELF AND A PROXY NEED NOT BE A MEMBER. THE INSTRUMENT OF PROXY SHOULD HOWEVER, BE DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY, NOT LESS THAN FORTY EIGHT HOURS BEFORE THE COMMENCEMENT OF THE MEETING.
2. The Register of Members and The Share Transfer Registers will remain closed between 17.9.2013 and 23.9.2013, (both days inclusive).
3. The members are requested to :
 - a) Intimate changes, if any, in their registered addresses at an early date.
 - b) Quote ledger folio nos. in all their correspondence.
 - c) Bring copies of the Annual Report and the Attendance Slips at the Annual General Meeting.

DIRECTORS' REPORT

To,
The Members,

Your Directors are pleased to present the Twentieth Annual Report and the Audited Statement of Accounts of your Company for the year ended on 31st March, 2013.

FINANCIAL RESULTS

(Amount in Lacs)

	Year ended 31/3/2013	Year ended 31/3/2012
Turnover	11219.32	10561.87
Profit/(Loss) Before Depreciation, Finance Charges & Taxation	1372.95	1191.24
Profit/(Loss) before Depreciation & Taxation	379.79	371.67
Profit/(Loss) after Depreciation & Taxation	115.54	104.32
Surplus (Deficit) of Profit and Loss Account of earlier year	104.32	128.86
Balance carried over to Balance Sheet	115.54	104.32

DIVIDEND

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

FIXED DEPOSITS

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

DIRECTORS

During the year under review Mr. Babulal Bansilal Jain retires by rotation at the conclusion of this meeting and being eligible offers himself for re-appointment

REFERENCE TO BIFR

Your Company has been declared sick by the Hon'ble Board for Industrial and Financial Reconstruction, New Delhi (BIFR) on December 21, 2011 and your Company has filed Rehabilitation Scheme as required with the concerned authorities in the prescribed time. The Operating Agency (OA) is processing the Rehabilitation Scheme and will forward the same to the Hon'ble BIFR with its comments thereon for getting approval of the Hon'ble BIFR in the nature of Draft Rehabilitation Scheme.

In the meeting held on March 18, 2013, the Hon'ble Bench of BIFR considered and approved the application of the company for extending the SSI benefits to the companies, plant situated in Howrah - Kolkatta, Rai - Sonipat, Chennai and Visakhapatnam.

In the hearing held on April 4, 2013, the Hon'ble Bench of BIFR approved the proposal to allot 80.00 lacs. share warrants to promoters as per SEBI pricing Guidelines.

DIRECTORS' RESPONSIBILITY STATEMENT

Statement under sub-section (2AA) of Section 217 of the Companies Act, 1956 :

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.
- 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 year.
- 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.
- the Accounts have been prepared on a going concern basis.

PERSONNEL

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

PARTICULARS OF EMPLOYEES

There were no employees, who were in receipt of remuneration of Rs. 24,00,000/- or more per annum, if employed for the full year or Rs. 2,00,000/- or more per month, if employed for part of the year.

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

Information in accordance with Section 217(1)(e) of the Companies Act, 1956 read with the Companies (Disclosure of Particulars in the Report of Board of Directors) Rules, 1988 is given in the Annexure 'B' forming part of this Report. Form 'A' requiring disclosure of particulars with respect to Conservation of Energy is not applicable in the case of your Company.

STOCK EXCHANGE

The Company is listed on the following Stock Exchange.

- Bombay Stock Exchange Ltd.

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

FUTURE PROSPECTS

We are renowned manufacturers of M S Barrels of 210 litres each with a Pan India presence. Our units are located at Daman (Union Territory), Chennai, Kolkata and Rai (Sonipat, Haryana) and Vishakhapatnam within the industrial purview. Our name in the barrel industry has become synonymous with quality, dependability, consumer friendly relations, affordable consumer price and after sales-service. We are ranking second on all



India basis and first in Private sector in manufacturing M S Barrels and in expanding our network in all over India and hence our presence is felt in almost all the regions. Our products are consumed to a large extent by Oil Rich Companies i.e. Hindustan Petroleum Corporation Ltd., Bharat Petroleum Corporation Ltd., Indian Oil Corporation Ltd., Mother Dairy and Blue Chip Companies like Reliance Industries etc. Year on year the demand for the products is very healthy. The Directors trust that the future prospects are encouraging for the Company has the Plant and Machinery is the most ultra modern and sophisticated and your Company's products have got recurring demand and they have been used in Industrial Application.

AUDITORS

The Statutory Auditors M/s. Kakaria & Associates, Chartered Accountants, Vapi, are eligible to be re-appointed. The Directors recommend M/s. Kakaria & Associates to be re-appointed as Statutory Auditors.

EXPANSION ACTIVITY

Your Company has got ambitious plans to put up additional factories at different locations to enlarge its market share.

CORPORATE GOVERNANCE REPORT

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

ACKNOWLEDGEMENTS

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

FOR AND ON BEHALF OF THE BOARD

(DR. JAYESH VINODRAI VALIA)
EXECUTIVE CHAIRMAN

PLACE : MUMBAI
DATED : 13.8.2013

ANNEXURE "B" TO THE DIRECTORS' REPORT

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, 2013.

I. RESEARCH & DEVELOPMENT (R & D)

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

II. TECHNOLOGY ABSORPTION, ADAPTATION & INNOVATION

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

III. FOREIGN EXCHANGE EARNINGS & OUTGO

a)	Activities relating to exports and export plans	Nil
		Current Year Rs. Previous Year Rs.
b)	Total Foreign Exchange Used & Earned:	
	i) Foreign Exchange Used	Nil 149904
	ii) Foreign Exchange Earned	Nil Nil

FOR AND ON BEHALF OF THE BOARD

(DR. JAYESH VINODRAI VALIA)
EXECUTIVE CHAIRMAN

PLACE : MUMBAI
DATED : 13.8.2013

CORPORATE GOVERNANCE REPORT

1. MANAGEMENT DISCUSSION AND ANALYSIS REPORT :

YASHRAJ CONTAINERS 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. This is not only the need of the hour but also a means to satisfy the aspirations of all those concerned with Corporate World.

Adherence to Corporate Governance ensures greater level of transparency and accountability, fairness in operations, full disclosure, integrity and compliance of laws. Your Company is committed to administer good Corporate Governance to the extent possible even during its continued sickness and other related matters.

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

MANAGEMENT DISCUSSION AND ANALYSIS REPORT OVERALL

Global Economy is passing through the critical stage which has reflected in the fiscal year 2012-2013. The deepening monetary and economic crisis in Europe, USA with a lower economic recovery has adverse impact in Asian economic growth. Inflationary trend continued in Financial Year 2012-2013. Due to volatile Forex market, there is steep slide in rupee value too. This has badly affected manufacturing sector.

INDUSTRY STRUCTURE, DEVELOPMENTS, OPPORTUNITIES, AND OUTLOOK

India offers good opportunity for growth of barrels and drums manufacturing industry in which segment your company operates. Use of Barrels by various segment of industry, government department, hospitality sector. Perishable/Fruit export industry are looking for very High Quality Barrels as such there is growth potential.

Your Company operates from five locations to meet requirements of different segments and continuously looks to upgrade its facilities.

THREAT, RISKS AND CONCERNS

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

However to overcome this threat/situation your company has diversified into manufacturing different grade of barrels meeting requirements of food storage industries, defence, fruit/perishable goods, exporters etc.

INTERNAL CONTROL SYSTEMS

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

CAUTIONARY STATEMENT

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

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

2a. ATTENDANCE AT THOSE MEETINGS, FEES PAID AND ATTENDANCE AT THE AGM HELD FOR THE FINANCIAL YEAR 31/3/2012

Sr. No.	Name of Directors	AGM Held on 29/08/2012	No. of Meetings in a Year	Attendance	Fees
1)	Dr. Jayesh Vinodrai Valia - Executive Chairman	Yes	5	5	Nil
2)	Mr. Babulal Bansilal Jain - Independent Director	Yes	5	5	25,000
3)	Mr. Ganesh Venkatraman - Independent Director	Yes	5	5	25,000
4)	Mr. Vyankatesh H. Mulwad	Yes	5	5	Nil

The Board Meetings were held 5 times i.e. 12/5/2012; 6/7/2012; 14/8/2012; 29/10/2012; and 29/1/2013

2b. AUDIT COMMITTEE

TABLE OF DETAILS OF DIRECTORS, NO. OF AUDIT COMMITTEE MEETINGS HELD, FEES PAID AND ATTENDANCE AS ON 31/3/2013

Sr. No.	Name of Directors	No. of Meetings in a Year	Attendance	Fees
1)	Mr. Ganesan Venkatraman - Chairman of Committee/Independent Director	5	5	Nil
2)	Mr. Babulal Bansilal Jain - Member/Independent Director	5	5	Nil
3)	Mr. Vyankatesh H. Mulwad - Member/ Director	5	5	Nil

The Audit Committee Meetings were held 5 times i.e. 12/5/2012; 6/7/2012; 14/8/2012; 29/10/2012; and 29/1/2013

**2.1 Terms of Reference to Audit Committee in Brief**

The Terms of the reference of the Audit Committee are those prescribed under clause 49 of the Listing Agreement including inter-alia the review of financial results before submission to the Board for approval to ensure that the financial statements are correct and present true and fair view, interaction with Statutory Auditors, recommendation of appointment and payment of audit fees to the Auditors and to review the adequacy of internal control systems.

3.1 Shareholders/Investor Grievances Committee

Shareholders/Investor Grievance Committee consists of Shri Babulal Bansilal Jain, and Dr. Jayesh Vinodrai Valia.

3.2 Broad terms of Reference to Shareholders/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 shareholder

3.3 Status of Investor Complaints

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

3.4 Compliance Officer - Dr. Jayesh Vinodrai Valia**3.5 MARKET PRICE DATA : high, low, during each month (Bombay Stock Exchange Ltd.) from April 2012 to March 2013**

MONTH	COMPANY		BSE SENSEX	
	HIGH (RS)	LOW (RS)	HIGH	LOW
APRIL	20.00	17.00	17664.10	17010.16
MAY	19.65	16.00	17432.33	15809.71
JUNE	18.50	15.00	17448.48	15748.98
JULY	19.55	14.80	17631.19	16598.48
AUGUST	19.00	13.15	17972.54	17026.97
SEPTEMBER	16.60	12.50	18869.94	17250.80
OCTOBER	15.73	11.41	19137.29	18393.42
NOVEMBER	13.54	09.02	19372.70	18255.69
DECEMBER	10.34	07.78	19612.18	19149.03
JANUARY	12.59	09.11	20203.66	19508.93
FEBRUARY	12.78	09.02	19966.69	18793.97
MARCH	11.90	07.11	19754.66	18568.48

Details of Annual General Meeting held in three previous years

DATE	TIME	VENUE OF AGM
Friday, 28th September, 2012	11.00 a.m.	The No.1 Party Hall, Building No.1, Sumer Nagar, S. V. Road, Kora Kendra Bus Stop, Borivli (West), Mumbai - 400 092.
Friday, 26th August, 2011	4.00 p.m.	The No.1 Party Hall, Building No.1, Sumer Nagar, S. V. Road, Kora Kendra Bus Stop, Borivli (West), Mumbai - 400 092.
Thursday, 30th September, 2010	4.00 p.m.	Shree Rajasthan Jain Sangh Hall, Jamballi Galli, Borivli (West), Mumbai 400 092.

4. General Shareholders' Information

Annual General Meeting

Day, Date and Time

: By Separate Communication

5. Financial Calendar (2012 - 2013)

Annual General Meeting for the year ended 31st March, 2013.

Date

: Monday, 23rd September, 2013 at 12.30 p.m.

Information sent by separate communication

6. Book Closure Date

: 17.9. 2013 to 23.9.2013(both days inclusive).

7. Dividend Payment Date

: Not applicable since dividend not recommended.

8a. Registered Office

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

Tel. : 28067594/28067595/28647506 • Fax: 28063548

20TH ANNUAL REPORT 2012-2013

- 8b. Plant Location & address** : 1) Daman
Survey No.260/6 & 7, Bhimpore Char Rasta, Bhimpore,
Daman 396 210
2) Chennai
Survey No.307/2B (D Block), No.28, Basin Road, Sathangadu Village,
Near Maruti Weigh Bridge, Thiruvottiyur, Chennai 600 019.
3) Kolkatta
Belvedere Mill Premises, Village Sankrail (South) West Bengal,
Howrah 711 313.
4) Rai Sonipat
Plot No.1504, HSIDC, Rai Ind. Area, Dist. Sonipat, Haryana 131 029.
5) Visakhapatnam
Shed No. B-8, Industrial Area, Pedagantyada, Gajuwaka,
Visakhapatnam 530 044.
- 9. Listing on Stock Exchange** : Equity Shares
Bombay Stock Exchange Ltd.,
Dalal Street, Mumbai 400 001.
- 10. Stock Market Information**
i) Stock Code : 530063
Bombay Stock Exchange Ltd.
- 11. Registrars & Transfer Agents** : M/s. Sharex Dynamic (India) Pvt. Ltd., Unit-1, Luthra Industrial Premises,
Safeed Pool, Andheri Kurla Road, Andheri (East), Mumbai - 400 072.
Tel: 022 28515606 / 28515644

Share Transfer System : Your Company's Equity Shares are admitted with the Depository System of National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL) as an eligible security under the Depositories Act, 1996. As such, facilities for dematerializations of your Company's Equity Shares are available vide INE No.095 CO 10 18 at both the depositories. Your Company's Equity Shares are under compulsory dematerialization.

12. a. DISTRIBUTION OF SHAREHOLDING AS ON 31ST MARCH, 2013 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	4416	97.83	1320060	14.66
5001-10000	42	0.93	312353	3.47
10001-100000	43	0.95	1225362	13.62
100001-above	13	0.29	6142225	68.25
TOTAL	4514	100.00	9000000	100.00

b. CATEGORIES OF SHAREHOLDERS AS ON 31ST MARCH, 2013, OF EQUITY SHARES OF RS.10/- EACH FULLY PAID UP

Particulars	No. of Shares	% to Total Share Holding
Promoters group	4585104	50.95
Financial Institutions/Banks/Insurance Companies/Mutual Funds	285000	3.17
FII's/NRI's/OCBs/Other Foreign Shareholders (Other than Promoter Group)	—	—
Bodies Corporate	973975	10.82
Public & Others	3155921	35.06
TOTAL	9000000	100.00

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

Approximately 96.82 % of the Equity Shares have been dematerialised upto 31st March, 2013. Trading in Equity Shares of your Company is permitted only in dematerialised 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 any related party have been made in the Balance-Sheet in Notes to Accounts at Note No. 26.2.

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

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

14. Means of Communication :

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

15. Practising Company Secretaries Certificate on Corporate Governance :

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

16. 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 CONTAINEURS LTD

DR. JAYESH VINODRAI VALIA
Executive Chairman

PLACE : MUMBAI
DATE : 13.08.2013

17. CEO CERTIFICATION

To,
The Board of Directors,
YASHRAJ CONTAINEURS LTD.

I, the Executive Chairman appointed in terms of the Companies Act, 1956 certify to the Board that:-

- a) I have reviewed the Financial Statements and Cash Flow Statement, for the year ended 31st March, 2013 and to the best of my our 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 violative of the Company's Code of conduct.
- c) I accept the responsibility for establishing and maintaining internal controls for financial reporting evaluate the effectiveness, disclosing the deficiencies in the design or operation of internal controls, if any to the Auditors and Audit Committee and take such steps or propose to take steps to rectify these deficiencies.
- d) I have indicated, wherever applicable to the Auditors and the Audit Committee:-
 - i) Significant changes in Internal Control over financial reporting during the year
 - ii) Significant changes in Accounting Policies, the same have been disclosed in the notes to the financial statement

For YASHRAJ CONTAINEURS LTD

DR. JAYESH VINODRAI VALIA
Executive Chairman

PLACE : MUMBAI
DATE : 13.08.2013

20TH ANNUAL REPORT 2012-2013

18. Pursuant to Clause 49 of the Listing Agreement with the Bombay Stock Exchange Ltd. following information are furnished about the Directors proposed to be Appointed/Reappointed, vide item No.2 of the Notice dated 13.8. 2013.

Name of the Director	: MR. BABULAL BANSILAL JAIN
Date of Birth	: May 3, 1946
Date of Appointment on the Board as Director	: July 31, 2006
Qualification	: B.E. (Mech) FIE
Number of Equity Shares held in the Company by the Director or for other persons on a beneficial basis	: NIL
List of outside Directorships held in Public Companies	: Precision Containeurs Ltd. Vas Infrastructure Ltd.
Chairman/Member of the Committees of Board of Directors of the Company	: Audit Committee
Chairman/Member of the Committees of Board of Directors of other Company in which he is a Director	: Member Audit Committee Vas Infrastructure Ltd. Precision Containeurs Ltd.
Relationship with other Directors	: NIL

FOR AND ON BEHALF OF THE BOARD

PLACE : MUMBAI
DATED : 13.8.2013

(DR. JAYESH VINODRAI VALIA)
EXECUTIVE CHAIRMAN

PRACTISING COMPANY SECRETARIES CERTIFICATE ON CORPORATE GOVERNANCE

To,
The Members of
YASHRAJ CONTAINEURS LIMITED.

We have examined compliance of conditions of Corporate Governance by Yashraj Containeurs Ltd. For the year ended on March 31, 2013, as stipulated in clause 49 of the Listing Agreement of the said company with the Bombay Stock Exchange Ltd.

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

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

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

For KAUSHIK NAHAR & ASSOCIATES
Company Secretaries

PLACE : VAPI
DATED : 13.08.2013

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