

24TH ANNUAL- REPORT
2016-2017



YASHRAJ CONTAINEURS LTD.



YASHRAJ CONTAINERS LTD.

24TH ANNUAL REPORT 2016-2017

CORPORATE INFORMATION

BOARD OF DIRECTORS

DR. JAYESH VINODRAI VALIA
Executive Chairman

MR. BABULAL BANSILAL JAIN
Independent Director

MR. GANESAN VENKATRAMAN
Independent Director

STATUTORY AUDITORS

M/S. KAKARIA & ASSOCIATES
Chartered Accountants

REGISTERED OFFICE

Plot No. 757/758, Jwala Estate, First Floor,
Soni Wadi, Near Kora Kendra, S.V. Road,
Borivali (West), Mumbai 400 092.
E-Mail : yashraj_bom@rediffmail.com
Website : www.barrelpeople.com
Tel. : 022-28992658 / 28997506 / 28993234
Fax : 022-2899 7806
CIN No. : L28120MH1993PLCO73160

REGISTRAR & SHARE TRANSFER AGENTS

Sharex Dynamic (India) Pvt. Ltd.
Unit-1, Luthra Industrial Premises,
Safeed Pool, Andheri Kurla Road,
Andheri (East), Mumbai - 400 072.
Tel.: 022-28515606 / 28515644

BANKERS / FINANCIAL INSTITUTIONS

1. Bank of India
2. IDBI Bank Ltd.

24TH ANNUAL GENERAL MEETING

DATE

Thursday, September 28, 2017

DAY

Thursday

TIME

3.00 p.m.

PLACE

PLOT 757/758, JWALA ESTATE,
SONI WADI, 2ND FLOOR,
NEAR KORA KENDRA,
OFF S.V. ROAD, BORIVALI (WEST),
MUMBAI 400 092.

TEL. : 022-2899 2658 / 2899 7506 / 28993234
FAX : 022-2899 7806

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NOTICE

NOTICE is hereby given that the TWENTY-FOURTH ANNUAL GENERAL MEETING of the Members of YASHRAJ CONTAINEURS LIMITED, will be held on Thursday, September 28, 2017, at the Conference Hall, Jwala Estate, 2nd Floor, Soniwadi, Off S.V. Road, Borivali west, Mumbai 40 092, at 3.00 p.m. to transact the following business.

ORDINARY BUSINESS

1. To receive, consider and adopt the Audited Financial Statement of the Company including the Balance Sheet as at 31st March, 2017, and the Statement of Profit and Loss Account for the year ended on that date along with the Directors' Report and Auditors' Report thereon.
2. To Appoint and fix the remuneration of the Statutory Auditors and in this regard to consider and if thought fit to pass with or without modification(s) the following Resolution as an Ordinary Resolution.

"RESOLVED THAT pursuant to the provisions of Sections 139, 142 and other applicable provisions of the Companies Act, 2013, and the Companies (Audit & Auditors) Rules, 2014, (including any statutory modification(s) or re-enactment thereof for the time being in force), M/s. NPV & Associates, Chartered Accountants (Firm Registration No. 129408W) be and are hereby appointed as Auditors of the Company, to hold office from the conclusion of this Annual General Meeting till the conclusion of the next Annual General Meeting of the Company on a such remuneration including out of pocket expenses as may be mutually agreed upon by the Board of Directors and Auditors."

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

BY ORDER OF THE BOARD

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

REGISTERED OFFICE

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

CIN No.: L28120MH1993PLCO73160

Email : yashraj_bom@rediffmail.com

Website: www.barrelpeople.com

Tel. : 022-2899 2658 / 2899 7506 / 2899 3234

Fax : 022-2899 7806

PLACE : MUMBAI

DATED : 10.08.2017

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 25.9.2017 to 27.9.2017 (both days inclusive).
3. The members are requested to :
 - a) Intimate changes, if any, in their registered addresses at an early date to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form are requested to advise any change in their address immediately to the Company's RTA.
 - b) Quote ledger folio nos. in all their correspondences.
 - c) Bring copies of their Attendance Slips along with the Annual Report to the Annual General Meeting.
4. Corporate members intending to send their authorized representatives to attend the Meeting are requested to send to the Company a certified copy of the Board Resolution authorizing their representative to attend and vote on their behalf at the Meeting.
5. Register of Directors and Key Managerial Personnel and their shareholding will be kept open at the Annual General Meeting for inspection to any person attending the meeting.
6. The physical copies of the documents referred in the Notice will be available at the Company's Registered Office for inspection during normal business hours on working days upto and including the date of the Annual General Meeting.
7. Members who have not registered their e-mail addresses so far are requested to register their e-mail address for receiving all communication including Annual Report, Notices, Circulars, etc. from the Company electronically.
8. The Notice is being sent to all the members by the prescribed mode under the Rules (including electronically by email to those members who have registered their email IDs with the Company), whose names appear in the Register of Members/ Record of Depositories (Specified Date) as on 21.8.2017. Even after registering for e-communication, members are entitled to receive such communication in physical form, upon making a request for the same, by post free of cost.

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9. Members may also note that the Notice of the 24th Annual General Meeting and the Annual Report for the year ending March 31, 2017, will also be available on the Company's website for their download www.barrelpeople.com.

10. The Company is offering voting options to members as under:

- (a) Attend the meeting in person or by proxy and vote at the meeting, or by poll,
or
- (b) Cast vote electronically (for which instructions are given below);
or
- (c) Cast vote using postal ballot (for which instructions are given below).

A Member can opt for only one of the modes of voting out of (a), (b) and (c) above i.e. either at the meeting or through e-voting or by Postal Ballot. If a member casts votes by Postal Ballot and e-voting mode, then voting done through e-voting shall prevail and voting by Postal Ballot shall be treated as invalid.

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

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

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

- (a) In accordance with new Equity Listing Agreement entered into by the Company with the Stock Exchange, the company is pleased to provide option Of Postal Ballot form for voting as per section 110 of the Companies Act 2013 read with Rule 22 of the Companies (Management and Administration) Rules, 2014. It may be noted that voting by Postal Ballot is optional.
- (b) You are requested to carefully read the instructions printed in the Postal Ballot form and return the form duly completed with the Assent (For) or Dissent (Against) in the attached Business Reply Envelope so as to reach the Scrutinizer on or before 5.00 p.m. on September 27, 2017 to be eligible for being considered, failing which, it will be strictly treated as if no reply has been received from the member of the company. Hence the members are requested to send the duly completed Postal Ballot form well before September 27, 2017 a being the last date of receipt of Postal Ballot Form by Scrutinizer.

- (c) The Postal Ballot Form and the Self-addressed Business Reply envelope are enclosed for use by the Members.

- (d) Members casting their votes by Postal Ballot before September 21, 2017 may note that if they continue to remain members on September 21, 2017 will only be treated as valid for voting.

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

- (a) In accordance with Section 108 of the Companies Act and Rule 20 of the Companies (Management and Administration) Rules, 2014, the Company is pleased to provide electronic voting ("e-voting") as an option to its Members to enable them to remotely cast their votes electronically instead of voting at the meeting or dispatching the Postal Ballot Form by post. The Company has engaged the services of Central Depository Services (India) Limited ("CDSL") to provide e-voting facility. It may be noted that e-voting is optional.

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

- (c) For casting vote using e-voting facility, please read the following instructions:

- a. Log on to the e-voting website: www.evotingindia.com during the voting period i.e. from 10.00 a.m. on September 25, 2017 to 5.00 p.m. of September 27, 2017 and Record date : 21st August, 2017.
- b. Click on "Shareholders" tab
- c. Now, select "YASHRAJ CONTAINEURS LTD." from the drop down menu and click on "SUBMIT".
- d. Now Enter your User ID:
 - (i) a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Members holding shares in Physical Form should enter Folio Number registered with the Company.
 - (ii) Next enter the Image Verification as displayed and Click on Login.
- e. If you are holding shares in Demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.



- f. However, if you are a first time user, please follow the steps given below. Now, fill up the following details in the appropriate boxes:

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

- * Members who have not updated their PAN with the Company/Depository Participant are requested to enter in the PAN field the Sequence Number (SQ) consisting of the first two letters of their first name and the 8 digits (including zeros) printed on the address label. For example, if your name is Ramesh Kumar and the Sequence Number (SQ) printed on your address label is say RA00073142, then enter RA00073142 (total 10 characters). In case you have received this communication through email, the Sequence Number (SQ) is furnished therein next to your DP ID/Client ID/Folio no.

- # Please enter any one of the details in order to login. In case both the details are not recorded with the depository or company.

- g. After entering these details appropriately, click on "SUBMIT" tab.
- h. Members holding shares in physical form will then reach directly the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field.

Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform.

It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

- i. For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- j. Click on the EVSN against the Company's name for which you choose to vote i.e. YASHRAJ CONTAINEURS LTD .
- k. On the voting page, you will see Resolution Description and against the same the option "YES/ NO" for voting.

Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.

- l. Click on the "Resolutions File Link" if you wish to view the entire Resolutions.
- m. After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
- n. Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- o. You can also take out print of the voting done by you by clicking on "Click here to print" option on the Voting page.
- p. If Demat account holder has forgotten the changed password then enter the User ID and Captcha Code click on Forgot Password & enter the details as prompted by the system.
- q. Institutional shareholders (i.e. other than Individuals, HUF, NRI etc.) are required to log on to <https://www.evotingindia.co.in> and register themselves as Corporates.
- They should submit a scanned copy of the Registration Form bearing the stamp and sign of the entity to helpdesk.evoting@cdslindia.com.
 - After receiving the login details they have to create a user who would be able to link the account(s) for which they wish to vote.
 - The list of accounts should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
 - They should upload a scanned copy of the Board Resolution and Attorney (POA) which they have issued in favour of the Authorised Person/Custodian, if any, in PDF format in the system for the scrutinizer to verify the same.

- II. In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at www.evotingindia.co.in under help section or write an email to helpdesk.evoting@cdslindia.com. You can also contact the helpdesk on the toll free number : 1800-200-5533.

- III. The e-voting period commences on September 25, 2017 at 10.00 a.m. and ends on September 27, 2017 (5.00 p.m.), both days inclusive. During this period, shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of September 21, 2017, may cast their vote electronically.

The e-voting module shall be disabled forthwith by CDSL for voting after 5.00 p.m. on September 27, 2017. Once the vote on a resolution is cast by the shareholder by e-voting mechanism, the shareholder

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shall not be allowed to change it subsequently or cast his vote by any other means.

- IV. The voting rights of shareholders shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut-off/entitlement date of September 21, 2017.
- V. Shri Kaushik Nahar, Practising Company Secretary (Membership No. CS 22311 & CP No. 10074) has been appointed as the Scrutinizer to scrutinize the e-voting process in a fair and transparent manner.
- VI. The Scrutinizer shall within a period not exceeding three (3) working days from the conclusion of the e-voting period unblock the votes in the presence of at least two (2) witnesses not in the employment of the Company and make a Scrutinizer's Report of the votes cast in favour or against, if any, forthwith to the Chairman of the Company.

The Results shall be declared at the AGM of the Company or thereafter. This Notice as well as the Results declared alongwith the Scrutinizer's Report shall be placed on the Company's website and on the website of CDSL within two (2) days of passing of the resolutions at the AGM of the Company and communicated to the BSE.

- 13. General
 - a) The Scrutinizer will submit the report to the Chairman after completion of the scrutiny and the combined results of the Postal Ballot, e-voting and poll will be announced within 3 working days, at the Registered Office of the Company. The said

results will be hosted on the Company's website at www.barrelpeople.com for information of the Members, besides being communicated to the stock exchanges on which the shares of the Company are listed.

The date of declaration of the Postal Ballot results will be taken as the date of passing the Resolutions.

- (b) The Scrutinizer's decision on the validity of the Postal Ballot and e-voting shall be final.

BY ORDER OF THE BOARD

(DR. JAYESH VINODRAI VALIA)
EXECUTIVE CHAIRMAN

REGISTERED OFFICE

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FIRST FLOOR, SONI WADI,
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Fax : 022-2899 7806

PLACE : MUMBAI

DATED : 10.08.2017



EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013 AND FORMING PART OF THE NOTICE CONVENING, THE 24TH ANNUAL GENERAL MEETING AND DATED 10TH AUGUST, 2017.

ITEM NO. 2

APPOINTMENT OF STATUTORY AUDITORS

The present Auditors M/s. Kakaria & Associates, Mumbai, are retiring at this ensuing AGM and not seeking for reappointment as they have completed the terms as Auditors. As per the Act, no listed Company shall appoint Audit firm as Auditors for more than 2 terms of 5 consecutive years.

The Board of Directors have placed on record their appreciation for the professional services rendered by M/s. Kakaria & Associates, C.A. during their Association with Company as its Auditors.

Accordingly the Audit Committee recommended M/s. NPV & Associates, Chartered Accountants (Firm Registration No. 129408W) Mumbai as the Company's new Statutory Auditors.

M/s. NPV & Associates, Chartered Accountants (Firm Registration No. 129408W) is an independent Chartered Accountant, with Office at Wealth 4 U House, D Wing, Chanakya CHS Ltd., Mahavir Nagar, Link Road, Kandivli West, Mumbai 400 067. 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. NPV, C.A. are proposed to be appointed as Auditors to hold office from the conclusion of this AGM till the conclusion of the next AGM to be held on or before 30.9.2018 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.

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

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 September 27, 2017, between 12.00 noon to 4.00 p.m.

BY ORDER OF THE BOARD

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

REGISTERED OFFICE

PLOT 757/758, JWALA ESTATE,
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DIRECTORS' REPORT

To,
The Members,

Your Directors are pleased to present the Twenty-Fourth Annual Report and the Audited Statement of Accounts of your Company for the year ended on 31st March, 2017.

FINANCIAL RESULTS

	(Amount in Lacs)	
	Year ended 31.3.2017	Year ended 31.3.2016
Turnover	946.63	1134.08
Profit/(Loss) Before Depreciation, Finance Charges & Taxation	(54.03)	(3679.38)
Profit/(Loss) before Depreciation & Taxation	(1065.85)	(4325.59)
Profit/(Loss) after Depreciation & Taxation	(1104.24)	(4370.90)
Balance carried over to Balance Sheet	(1104.24)	(4370.90)

DIVIDEND

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

AMOUNT TRANSFERRED TO RESERVES

The Board has decided to carry Rs. 1,104.24 lacs (losses) to its Reserves.

STATEMENT ON COMPANY'S AFFAIRS

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

FIXED DEPOSITS

The Company has not invited or accepted any fixed deposits from the public during the year under review.

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

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

SUBSIDIARY COMPANY

The Company does not have any Subsidiary entity.

PARTICULARS OF CHANGE IN BUSINESS

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

AUDITORS' REPORT

The Auditors has given qualification in CARO Report for delay in payment as the same are self-explanatory as our Company is a sick unit passing through liquidity crunch and facing lot of difficulties.

SECRETARIAL AUDITORS' REPORT

The Secretarial Auditors' Report dated August 10, 2017, are attached as per ANNEXURE 'A' forming part of Directors' Report. As Regards the Qualification i.e. The Appointment of Chief Financial Officer.

The Company is making efforts to induct Chief Financial Officer in due course of time.

Non Appointment of Women Director including Key Managerial Personnel

Your Company is seeking exemption from BSE - Mumbai, including NCLT authorities for Appointment of Women Director under Section 149 of the Companies Act, 2013 including Key Managerial Personnel (Company Secretary and Chief Financial Officer), as your Company is sick and suffering losses. Further, on account of sickness, Company is unable to get above officials on a reasonable terms.

Appointment of Independent Directors

Your Company is making efforts to induct one more Independent Director/Non -Executive Director so as to form Audit Committee, Nomination and Remuneration Committee, Stakeholders /Investor Grievance Committee of three Directors as per new Listing Regulations.

EQUITY SHARES OF 1000 FOR DEMATERIALIZATION

One Promoter holding 1000 Equity shares, physical and the same be dematerialized in due course.

RELATED PARTY TRANSACTIONS:

All the Related Party Transactions (RPT) entered into by the Company during the year under Review were at arms' length in the Ordinary course of business. 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.30 of the Balance-Sheet.

EXTRACTS OF THE ANNUAL RETURN IN MGT9

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

SICK COMPANY

As you are aware that BIFR has been repealed with effect from 1.12.2016 and in due course, Company will be filing fresh Reference before National Company Law Tribunal, Mumbai, after finalizing with the Solicitors M/s. Dhir & Dhir Associates, Mumbai so as to get the protection.