



PRECISION CONTAINEURS LIMITED

CIN NO : L28920MH1981PLCO23972

Registered Office : Madhav Niwas CHSL., Flat No. B-1, 1st floor, Natakwala Lane,
Opp. S V Road, Borivali (W), Mumbai - 400 092 Tel.: +91-22-2806 9097
Email : precision_bom@rediffmail.com || Website : www.precisioncontaineurltd.com

REF.NO: PCL /BOMSTOCK/2023

May 30, 2023

The Listing Manager
Bombay Stock Exchange Ltd,
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai -400 001
Company No. 523874

Dear Sirs,

Sub: Outcome of Board Meeting scheduled on Tuesday, May 30, 2023 for approving the Audited Financial Results for the Quarter and Year ended March 31, 2023

Ref: NCLT Order dated 10.03.2022 in CP (IB) No.2146/MB-IV/2019 commencing CIRP against the Company

Further to our letter PCL /BOMSTOCK/2023 dated April 29, 2023, and pursuant to Regulation 33 read with Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we have to inform you that the Board of Directors' Meeting in the presence of Resolution Professional of the Company was held on Tuesday, May 30, 2023 inter-alia, has approved the following :

1. The Board approved and took on record the Audited Financial Results for the Quarter and Year ended as on 31st March, 2023, alongwith the Auditors' Reports thereon. (copy enclosed)
2. In this regard, the Trading Window, we have already informed vide letter REF.NO:PCL/BOMSTOCK/2023 dated April 6, 2023, for dealing in securities of the Company shall remain closed for Directors and KMPs from the Quarter ended 31.03.2023, onwards till 48 hours after the declaration of Financial Results.
3. The Board noted the Resolution Plan dated 15-11-2022 duly approved by NCLT Order dated 02-05-2023 whereby East India Drums & Barrels Mfg Pvt Ltd will merge with our Company after complying with the terms & condition in due course of time.
- 4 The Board took on record Disclosure of Interest given by Directors under Sec.164 and 184 of the Companies Act, 2013.
5. The Board discussed and approved the Related Party Transaction entered by the Company with the Group Companies and were at arms' length in the ordinary course of business.



21/05/23



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6. The Board took on record the Statutory Compliance Certificate pursuant to Clause 34(Read with Schedule V) as on 31st March, 2023.
7. The Board noted the Statutory Compliances with BSE for the Quarter ended 31st March, 2023.
8. The meeting of the Board of Directors commenced at 03:30 p.m. and concluded at 7:30 p.m.

19.30

Kindly arrange to display at our website.

Yours Faithfully,
For Precision Containeurs Ltd

(Shivram T. Singh)
Director

Enc:a/a



PRECISION CONTAINEURS LIMITED

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PRECISION CONTAINEURS LIMITED

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

S.No	Particulars	Quarter ended 31-03-2023	Quarter ended 31-12-2022	Quarter ended 31-03-2022	Year ended 31-03-2023	Year ended 31-03-2022
		Audited	Unaudited	Audited	Audited	Audited
1	Total revenue from Operations	0.00	0.00	0.00	0.00	0.00
2	Net Profit/(Loss) for the period (before Tax, Exceptional)	(5.33)	(8.80)	18.60	(21.00)	(19.01)
3	Net Profit/(Loss) for the period before Tax,(after Exceptional)	(5.33)	(8.80)	18.60	(21.00)	(19.01)
4	Net Profit/(Loss) for the period after Tax (after Exceptional)	(5.33)	(8.80)	18.60	(21.00)	(19.01)
5	Total Comprehensive income for the period (comprising Profit/(Loss) for the period (after Tax) and other Comprehensive Income (after tax)	(6.04)	(8.87)	18.16	(22.46)	(18.92)
6	Equity Share capital (Face Value of Rs. 10 each)	2238.12	2238.12	2238.12	2238.12	2238.12
7	Other Equity	(4,216.36)	(4,210.32)	(4,193.91)	(4,216.36)	(4,193.91)
8	Earning per share (of Rs.10/- each) (not annualized)					
	1. Basic	(0.02)	(0.04)	0.08	(0.09)	(0.08)
	2. Diluted	(0.02)	(0.04)	0.08	(0.09)	(0.08)

Notes:

a) The Financial Results have been reviewed and approved by the Board of Directors of at its meeting held on 30th May 2023.

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

Place : Mumbai
Date : 30th May 2023



FOR PRECISION CONTAINEURS LIMITED

Signature of Mr. Junil Vasant Rao Patil

Mr. Junil Vasant Rao Patil
Director
(DIN:08450300)

Signature of Mr. Shivram T Singh

Mr. Shivram T Singh
Director
(DIN:08433451)



Daman Office : Phone (0260) 222 0835 / 222 0724 Telefax : (0260) 222 0334

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PRECISION CONTAINEURS LIMITED						
AUDITED FINANCIAL RESULTS						
FOR THE QUARTER & YEAR ENDED 31ST MARCH 2023						
Rs. in Lakhs						
Part I - Statement of Standalone audited Financial Results for the Quarter & Year Ended 31st March 2023						
Sr.No.	Particulars	Quarter ended 31-03-2023	Quarter ended 31-12-2022	Quarter ended 31-03-2022	Year ended 31-03-2023	Year ended 31-03-2022
		Audited	Unaudited	Audited	Audited	Audited
	Income					
I	Revenue from Operations	0.00	0.00	0.00	0.00	0.00
II	Other Income	0.73	2.03	2.35	7.77	32.93
III	Total Income	0.73	2.03	2.35	7.77	32.93
2	Expenses					
	a. Cost of Materials Consumed	0.00	0.00	0.00	0.00	0.00
	b. Purchase of Stock in Trade	0.00	0.00	0.00	0.00	0.00
	c. Change in inventories of finished goods, work in progress & stock in trade.	0.00	0.00	0.00	0.00	0.00
	d. Employee benefit expenses	0.00	0.00	0.58	0.00	4.22
	e. Finance Cost	0.00	0.00	(21.18)	0.00	25.74
	f. Depreciation & amortisation expense	0.88	0.88	0.88	3.50	3.64
	g. Other expenditure	5.18	9.95	3.47	25.27	18.34
IV	Total Expenses	6.06	10.83	(16.25)	28.78	51.94
V	Profit/(loss) before Exceptional Items & Tax (III -IV)	(5.33)	(8.80)	18.60	(21.00)	(19.01)
VI	Exceptional Items	0.00	0.00	0.00	0.00	0.00
VII	Profit/(loss) before Tax (V-VI)	(5.33)	(8.80)	18.60	(21.00)	(19.01)
VIII	Tax Expense					
	a) Current Tax	0.00	0.00	0.00	0.00	0.00
	b) Deferred Tax	0.00	0.00	0.00	0.00	0.00
IX	Profit/(Loss) for the period from Continuing Operations (VII-VII)	(5.33)	(8.80)	18.60	(21.00)	(19.01)
X	Profit/(Loss) from discontinued operations before tax	0.00	0.00	0.00	0.00	0.00
XI	Tax Expense of discontinued operations	0.00	0.00	0.00	0.00	0.00
XII	Profit/(Loss) from discontinued operations after tax (X-XI)	0.00	0.00	0.00	0.00	0.00
XIII	Profit/(Loss) for the period (IX+XII)	(5.33)	(8.80)	18.60	(21.00)	(19.01)
XIV	Other Comprehensive Income					
	A (i) Items that will not be reclassified to profit or loss	(0.71)	(0.07)	(0.43)	(1.46)	0.10
	(ii) Income Tax relating to items that will not be reclassified to profit or loss	0.00	0.00	0.00	0.00	0.00
	B (i) Items that will be reclassified to profit or loss	0.00	0.00	0.00	0.00	0.00
	(ii) Income Tax relating to items that will be reclassified to profit or loss	0.00	0.00	0.00	0.00	0.00
XV	Total Comprehensive Income for the period (XIII+XIV)	(6.04)	(8.87)	18.16	(22.46)	(18.92)
XVI	Earnings per equity Share (for continuing operation):					
	(1) Basic (in ₹)	(0.02)	(0.04)	0.08	(0.09)	(0.08)
	(2) Diluted (in ₹)	(0.02)	(0.04)	0.08	(0.09)	(0.08)
XVII	Earnings per equity Share (for discontinued operation):					
	(1) Basic (in ₹)	0.00	0.00	0.00	0.00	0.00
	(2) Diluted (in ₹)	0.00	0.00	0.00	0.00	0.00
XVIII	Earnings per equity Share (for discontinued & continuing operations):					
	(1) Basic (in ₹)	(0.02)	(0.04)	0.08	(0.09)	(0.08)
	(2) Diluted (in ₹)	(0.02)	(0.04)	0.08	(0.09)	(0.08)



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Notes:

1. The Hon'ble National Company Law Tribunal ("NCLT"), Mumbai Bench, vide its order dated 10th March, 2022 ("NCLT Order") admitted company petition (IB) no. 2146/MB-IV/2019 filed by Stressed Assets Stabilization Fund ("SASF" or "financial creditor") for initiation of Corporate Insolvency Resolution Process ("CIRP") against the Company u/s 7 of the Insolvency and Bankruptcy Code, 2016 ("the Code"). The Hon'ble NCLT has confirmed appointment of Mr. Chetan T Shah (Regn no: IBBI/IPA-001/IP-P00026/2016-17/10059) as Resolution Professional vide order dated 26th April 2022. As per the provisions of the Code, powers of the Board of Directors are vested with the Resolution Professional.

2. As per the Code, it is required that the company be managed as a "going concern" during the CIRP. The future prospects of the company would be determined on the completion of CIRP. In view of these facts, the financial statements have been prepared on "going concern" basis.

3. As per NCLT order dated 02.05.2023 the amount Payable to Financial Creditor & Operational Creditor & Employees to Rs. 509.19 lacs. :

- Admitted claim of Financial Creditors : Rs. 486 lacs
- Admitted claim of Ex-Employees : Rs. 8.54 lacs
- Admitted claim of Operational Creditors : Rs. 5.45 lacs
- Admitted claim of COC : Rs. 9.2 lacs

The affect of the same to be given in next year after payment are being made as per the NCLT order.

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

- Investor Complaints lying pending as on 01-01-23 - NIL
- Investor Complaints Received during the quarter - NIL
- Investor Complaints disposed off during the quarter -NIL
- Investor Complaints lying unsolved as on 30.05.2023 - NIL

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

10. As the Company is under CIRP and moratorium is in place, provision of interest for any pre cirp dues is not applicable.

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

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

13. Vide its order dated 21.03.2023 in IA-2116/2022 in C.P.(IB)-2146(MB)/2019, the Hon'ble NCLT, Mumbai Bench has declared the following transactions as preferential u/s 43 of the Insolvency and Bankruptcy Code 2016 ("Code") and accordingly, the respective parties were directed to pay back the amount so transferred or reverse such impugned entries as per the provisions of Section 44 (1) of the Code:

Sr. No.	Name of Party	Amt Rs.	Nature of Transaction
1	Pushpanjali Drums Pvt. Ltd.	28,48,057	Repayment of loan
2	RV Lifestyle Ltd	2,81,650	Repayment of loan
3	Vas Educomp Pvt. Ltd.	89,73,000	Amount receivable from
4	Vas Educomp Pvt. Ltd.	1,22,38,000	Repayment of loan
	Grand Total	2,43,40,707	

Vide email dated 17.04.2023, YCL and VPL have informed the Company that they have reversed the above transaction of Rs. 89,73,000/- w.e.f. 30.03.2023, however, necessary entries in the books of PCL are yet to made because the Order dated 21.03.2023 is not complied in its entirety. As on date, no amount has been received from any of the above parties.

14. The Hon'ble NCLT, Mumbai Bench has approved the Resolution Plan for the Company submitted by East India Drums and Barrels Manufacturing Private Limited vide order dated 02.05.2023 (received on 04.05.2023). The eligibility of East India Drums and Barrels Manufacturing Private Limited as the Successful Resolution Applicant is contingent upon compliance of NCLT Order dated 21.03.2023.

FOR PRECISION CONTAINEURS LIMITED

Sunil Vasant

Mr. Sunil Vasant Rao Patil
Director
(DIN:08450300)

Shivram T Singh

Mr. Shivram T Singh
Director
(DIN:08433451)



Chetan T Shah
Mr. Chetan T Shah
Monitoring Agent & erstwhile Resolution Professional
IBBI Reg. No. IBBI/IPA-001/IP-P00026/2016-2017/10059

Date: 30-05-2023
Place: Mumbai

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AUDITED STANDLONE BALANCE SHEET AS AT 31ST MARCH 2023

		Amount in Lakhs	
	Particulars	As at 31-03-2023	As at 31-03-2022
		Unaudited	Audited
	Assets		
1	Non-Current Assets		
	Property ,Plant & Equipment	1.21	1.21
	Capital Work in Progress	0.00	0.00
	Investment Property	21.01	24.51
	Goodwill	0.00	0.00
	Other Intangible Assets	0.00	0.00
	Intangible Assets under development	0.00	0.00
	Biological Assets other than bearer plants	0.00	0.00
	Investments accounted for using equity method	0.00	0.00
		0.00	0.00
Z	Non-current financial Assets		
	Non-current investments	4.02	5.48
	Trade receivables, non current	0.00	0.00
	Loans , non-current	0.08	0.33
	Other non-current financial assets	0.00	0.00
	Total non-current financial assets	4.10	5.80
	Deferred tax assets (net)		
	Other non-current assets		
	Total non-current assets	26.32	31.53
2	Current Assets		
	Inventories		
	Current financial asset		
	Current investments	0.00	0.00
	Trade receivables, current	0.00	0.00
	Cash and cash equivalents	11.26	2.74
	Bank balance other than cash and cash equivalents	0.83	0.00
	Loans ,current	0.24	0.24
	Other current financial assets	0.00	0.22
	Total current financial assets	12.33	3.19
	Current tax assets (net)	7.05	6.33
	Other current assets	6.49	4.47
	Total current assets	25.87	13.99
3	Non-current assets classified as held for sale		
4	Regulatory deferral account debit balances and related deferred tax assets		
	Total assets	52.20	45.52



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Equity and Liabilities				
1	Equity			
	Equity attributable to owners of parent			
	Equity Share Capital	2238.12		2238.12
	Other Equity	(4,216.36)		(4,193.91)
	Total Equity attributable to owners of parent	(1,978.24)		(1,955.79)
	Non controlling interest	(1,978.24)		(1,955.79)
	Total equity			
2	Liabilities			
	Non-current liabilities			
	Non-current financial liabilities			
	Borrowings , non-current	-		-
	Trade payables ,non-current			
	Other non-current financial liabilities	-		-
	Total non-current financial liabilities	-		-
	Provisions ,non-current			
	Deferred tax liabilities (net)			
	Deferred Governments grants , non-current	-		-
	Other non-current liabilities	-		-
	Total non-current liabilities	-		-
	Current liabilities			
	Current financial liabilities			
	Borrowings ,current	1443.85		1443.85
	Trade payables ,current	0.00		0.00
	Total Outstanding dues of Micro & Small Enterprises	3.42		3.06
	Total Outstanding dues of other than Micro & Small Enterprises	4.88		3.44
	Other current financial liabilities	559.63		550.63
	Total current financial liabilities	2011.78		2000.98
	Other current liabilities	18.35		0.01
	Provisions ,current	0.31		0.31
	Current tax liabilities (Net)	0.00		0.00
	Deferred Governments grants ,current	0.00		0.00
	Total current liabilities	2030.44		2001.30
3	Liabilities directly associated with assets in disposal group classified as held for sale	0.00		0.00
4	Regulatory deferral account credit balances and related deferred tax liability	-		-
	Total liabilities	2,030.44		2,001.30
	Total equity and liabilities	52.20		45.52

FOR PRECISION CONTAINEURS LIMITED

Mr. Sunil Vasantrao Patil
Director
(DIN:08450300)

Mr. Shivram T Singh
Director
(DIN:08433451)

Mr. Chetan T Shah
Resolution Professional for Precision Containers Limited
IBBI Reg. No. IBBI/IPA-001/IP-P00026/2016-2017/10059



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Place: Mumbai

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

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

For PRECISION CONTAINEURS LTD.

(Jayesh Palsanekar)
Chief Financial Officer



Place : Mumbai

Dated: 30.05.2023