



# PRECISION CONTAINERS LIMITED

CIN NO : L28920MH1981PLCO23972

**Registered Office :** Madhav Niwas CHSL., Flat No. B-1, 1<sup>st</sup> floor, Natakwala Lane,  
Opp. S V Road, Borivali (W), Mumbai - 400 092 Tel.: +91-22-2806 9097  
Email : precision\_bom@rediffmail.com || Website : www.precisioncontainurltd.com

REF.NO: PCL /BOMSTOCK/2023

October 25, 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 held on Wednesday, October 25, 2023  
approved the Unaudited Financial Results for the 2<sup>nd</sup> Quarter ended  
30.09.2023

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

Further to our letter REF.NO:PCL/BOMSTOCK /2023 dated October 2, 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 Monitoring Agent and Erstwhile Resolution Professional – Mr. Chetan T Shah, was held on Wednesday, October 25, 2023 to approved the Unaudited Financial Results for the 2<sup>nd</sup> Quarter ended 30.09.2023, including the following agendas :

At our last Board Meeting held on 07.08.2023, it was also discussed that our Resolution Plan which is duly approved by the Hon'ble NCLT Mumbai vide Order dated 02.05.2023 including various terms and conditions i.e. Reduction of Equity Share capital, Revise Marger and the same will take place in due course and it was decided that Company should request ROC to grant extension of time to hold AGM for the Financial Year 2022-2023. The Chairman also stated that it is statutory that we have to hold AGM for the financial year 2022-2023 shortly and accordingly the Board hereby authorizes to approve the fixing the date of AGM, Auditors' Report, Directors' Report, appointing CDSL for the purpose of ensuing AGM . The Board noted and approved the same.

- 1) The members approved and took on record the Unaudited Financial Results for the 2<sup>nd</sup> Quarter ended 30<sup>th</sup> September, 2023, (copy enclosed)
- 2) The members took on record the Limited Review Report given by the Statutory Auditors on the Unaudited Financial Results for the 2<sup>nd</sup> Quarter ended 30<sup>th</sup> September, 2023 (copy enclosed).



# PRECISION CONTAINEURS LIMITED

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- 3) The 42nd Annual General Meeting for the Year ended 31<sup>st</sup> March, 2023, will be held on Saturday, November 11, 2023, through Video Conferencing (VC), at 3.00 p.m. (The ROC has granted extension of time upto one month and 15 days for holding the AGM) - copy enclosed
- 4) The Register of Members will remain closed from 08/11/2023 to 10/11/2023, both days inclusive.
- 5) As per the Companies Act, 2013, it is recommended the Retirement by Rotation of Mr. Sunil V. Patil, as Managing Director (Non Executive) at the ensuing AGM.
- 6) The Board recommends the Appointment of Mrs. Madhu N. Kanadia as an Independent (Non Executive Women) Director for a further period of one year subject to the approval of the Members at the ensuing AGM.
- 7) Approved the Appointment of M/s. RSMJ & Associates, CA, as Internal Auditor for the Financial Year 2023-2024
- 8) Approved the Appointment of M/s. APMH & Associates LLP, Firm Regn. No. 102699W/W100142, Chartered Accountants, Mumbai, as Statutory Auditors (2<sup>ND</sup> Year -1<sup>st</sup> Term) for the financial year 2023-24 subject to approval of the Members at this ensuing AGM.
- 9) Approved the Appointment of M/s. RSMJ & Associates, as Scrutinizer for the ensuing AGM.
- 10) Approved the Appointment of Central Depository Services India Ltd. (CDSL) and Link Intime India (Pvt) Ltd (RTA) of the Company for the purpose of enabling E-Voting platform to the members of the company to exercise the option of E-Voting at the ensuing AGM.
- 11) Noted the Annual Secretarial Compliances as per Reg. 24(A) Annual Compliance for the year ended 31.03.2023.
- 12) Noted the Statutory Compliance Certificate pursuant to Clause 34(Read with Schedule V) as on 30<sup>th</sup> September, 2023.
- 13) Noted all Statutory Compliances with BSE for the Quarter ended 30<sup>th</sup> September, 2023, duly complied.
- 14) The Meeting commenced at 3.00 p.m and concluded at 5:15 p.m.

Yours Faithfully,  
For Precision Containeurs Ltd

*Shivram T. Singh*  
(Shivram T. Singh)  
Director  
Enc:a/a





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PRECISION CONTAINERS LIMITED							
UNAUDITED FINANCIAL RESULTS							
FOR THE QUARTER & HALF YEAR ENDED 30TH SEPTEMBER 2023							
							Rs. in Lakhs
Part I - Statement of Standalone Unaudited Financial Results for the Quarter & Half Year Ended 30th September 2023							
Sr.No.	Particulars	Quarter ended 30-09-2023	Quarter ended 30-06-2023	Quarter ended 30-09-2022	Half Year ended 30-09-2023	Half Year ended 30-09-2022	Year ended 31-03-2023
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
	<b>Income</b>						
I	Revenue from Operations	0.00	0.00	0.00	0.00	0.00	0.00
II	Other Income	0.63	1.19	2.76	1.83	5.01	7.77
III	<b>Total Income</b>	0.63	1.19	2.76	1.83	5.01	7.77
2	<b>Expenses</b>						
	a. Cost of Materials Consumed	0.00	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	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	0.00
	d. Employee benefit expenses	0.00	0.00	0.00	0.00	0.00	0.00
	e. Finance Cost	0.00	0.00	0.00	0.00	0.00	0.00
	f. Depreciation & amortisation expense	0.88	0.88	0.88	1.75	1.75	3.50
	g. Other expenditure	3.85	14.96	5.39	18.81	10.13	25.27
IV	<b>Total Expenses</b>	4.73	15.84	6.27	20.57	11.88	28.78
V	Profit/(loss) before Exceptional Items & Tax (III -IV)	(4.10)	(14.65)	(3.51)	(18.74)	(6.87)	(21.00)
VI	Exceptional Items	0.00	0.00	0.00	0.00	0.00	0.00
VII	Profit/(loss) before Tax (V-VI)	(4.10)	(14.65)	(3.51)	(18.74)	(6.87)	(21.00)
VIII	<b>Tax Expense</b>						
	a) Current Tax	0.00	0.00	0.00	0.00	0.00	0.00
	b) Deferred Tax	0.00	0.00	0.00	0.00	0.00	0.00
IX	Profit/(Loss) for the period from Continuing Operations (VII-VII)	(4.10)	(14.65)	(3.51)	(18.74)	(6.87)	(21.00)
X	Profit/(Loss) from discontinued operations before tax	0.00	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	0.00
XII	Profit/(Loss) from discontinued operations after tax (X-XI)	0.00	0.00	0.00	0.00	0.00	0.00
XIII	Profit/(Loss) for the period (IX+XII)	(4.10)	(14.65)	(3.51)	(18.74)	(6.87)	(21.00)
XIV	<b>Other Comprehensive Income</b>						
	A (i) Items that will not be reclassified to profit or loss	0.65	(0.55)	(2.26)	0.10	(0.67)	(1.46)
	(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	0.00
	B (i) Items that will be reclassified to profit or loss	0.00	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	0.00
XV	Total Comprehensive Income for the period (XIII+XIV)	(3.45)	(15.20)	(5.77)	(18.65)	(7.54)	(22.46)
XVI	<b>Earnings per equity Share (for continuing operation):</b>						
	(1) Basic (in ₹)	(0.02)	(0.07)	(0.02)	(0.08)	(0.03)	(0.09)
	(2) Diluted (in ₹)	(0.02)	(0.07)	(0.02)	(0.08)	(0.03)	(0.09)
XVII	<b>Earnings per equity Share (for discontinued operation):</b>						
	(1) Basic (in ₹)	0.00	0.00	0.00	0.00	0.00	0.00
	(2) Diluted (in ₹)	0.00	0.00	0.00	0.00	0.00	0.00
XVIII	<b>Earnings per equity Share (for discontinued &amp; continuing operations):</b>						
	(1) Basic (in ₹)	(0.02)	(0.07)	(0.02)	(0.08)	(0.03)	(0.09)
	(2) Diluted (in ₹)	(0.02)	(0.07)	(0.02)	(0.08)	(0.03)	(0.09)

Notes:





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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"). As per the Hon'ble National Company Law Tribunal ("NCLT"), Mumbai Bench, vide its order dated 2nd May, 2023 ("NCLT Order") approved the Resolution Plan submitted by the East India Drums & Barrels Manufacturing Pvt. Ltd. and appointed Mr. Chetan T. Shah (Regn no: IBBI/IPA-001/IP-P00026/2016-17/10059) as Monitoring Agent and Erstwhile Resolution Professional. 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.

2. As per the IBC Code and approval of Resolution Plan on 2nd May, 2023 of the Company, the financial statements have been prepared on "going concern" basis.

3. As per the Approved Resolution Plan vide NCLT order dated 02.05.2023 the total amount of Rs. 500 lakhs plus unpaid CIRP cost to be paid by the East India Drums & Barrels Manufacturing Pvt. Ltd. Approved Resolution Applicant ("ARA") within stipulated timeline mentioned therein:

- Admitted claim of Secured Financial Creditors : Rs. 486 lacs
- Admitted claim of Workmen & Employees : Rs. 8.54 lacs
- Admitted claim of Operational Creditors : Rs. 5.45 lacs
- Unpaid CIRP Cost upto the date of Order : At Actuals

On implementation of the Resolution Plan, the ARA has paid Rs. 30.80 lakhs towards unpaid CIRP Cost and Rs. 185 lakhs towards resolution plan amount. As per the said plan, the company has paid Rs. 8.54 lakhs to admitted claims of Workmen & Employees, Rs. 5.46 lakhs to admitted claims of Operational Creditors & balance amount of Rs. 171.00 lakhs against the admitted claim of Secured Financial Creditors

4. The Unaudited standalone financial results of the Company for the Quarter & Half Year ended September 30, 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.

5. Investor Complaints lying pending as on 01-07-23 - NIL

6. Investor Complaints Received during the quarter - 0 (NIL)

7. Investor Complaints disposed off during the quarter - 0 (NIL)

8. Investor Complaints lying unsolved as on 25.10.2023 - 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. On approval of the Resolution Plan, Any amount due in relation to any period prior to NCLT Approval Date i.e. 02nd May, 2023 whether outstanding or not, claimed or unclaimed, whether assessed or not assessed shall be deemed to have been immediately, irrevocably and unconditionally stand extinguished upon approval of the Resolution Plan.

11. The Statutory Auditor have submitted Limited Review Report on the above Unaudited Financial Results for Quarter & Half year ended 30th September 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 Yashraj Containeurs Ltd ("YCL") was set off with payable to Vas Educomp Private Limited ("VPL") by way of book entry
4	Vas Educomp Pvt. Ltd.	1,22,38,000	Repayment of loan
<b>Grand Total</b>		<b>2,43,40,707</b>	





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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 and accordingly the effect of the reversal has been given in the Financial Statement. As per the NCLT Order dated 05th June, 2023, the beneficiaries have started repayment of the said amount to the SASF as per the timeline mentioned therein. The SASF Secured Financial Creditors has filed an Interlocutory Application no. 3974 of 2023 before the NCLT Mumbai Bench to get direction on return of an amount of Rs. 89.73 lakhs by the YCL, beneficiary as per the NCLT Order dated 21/03/2023, the matter is pending before the court.

FOR PRECISION CONTAINEURS LIMITED

Mr. Sunil Vasantrao Patil  
Director  
(DIN:08450300)

Mr. Shivram T Singh  
Director  
(DIN:08433451)



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

Date: 25-10-2023  
Place: Mumbai





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## UNAUDITED STANDLONE BALANCE SHEET AS AT 30TH SEPTEMBER 2023

Amount in Lakhs

Particulars	As at	As at
	30-09-2023	31-03-2023
	Unaudited	Audited
<b>Assets</b>		
<b>1 Non-Current Assets</b>		
Property ,Plant & Equipment	1.21	1.21
Capital Work in Progress	0.00	0.00
Investment Property	19.26	21.01
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
<b>Z Non-current financial Assets</b>		
Non-current investments	4.13	4.02
Trade receivables, non current	0.00	0.00
Loans , non-current	0.08	0.08
Other non-current financial assets	0.00	0.00
<b>Total non-current financial assets</b>	<b>4.20</b>	<b>4.10</b>
Deferred tax assets (net)		
Other non-current assets		
<b>Total non-current assets</b>	<b>24.67</b>	<b>26.32</b>
<b>2 Current Assets</b>		
Inventories		
Current financial asset		
Current investments	0.00	0.00
Trade receivables, current	0.00	0.00
Cash and cash equivalents	0.31	11.26
Bank balance other than cash and cash equivalents	0.86	0.83
Loans ,current	89.85	0.24
Other current financial assets	0.22	0.00
<b>Total current financial assets</b>	<b>91.24</b>	<b>12.33</b>
Current tax assets (net)	7.17	7.05
Other current assets	8.63	6.49
<b>Total current assets</b>	<b>107.04</b>	<b>25.87</b>
<b>3 Non-current assets classified as held for sale</b>		
<b>4 Regulatory deferral account debit balances and related deferred tax assets</b>		
<b>Total assets</b>	<b>131.72</b>	<b>52.19</b>
<b>Equity and Liabilities</b>		
<b>1 Equity</b>		
<b>Equity attributable to owners of parent</b>		
Equity Share Capital	2238.12	2238.12
Other Equity	(4,235.01)	(4,216.36)
<b>Total Equity attributable to owners of parent</b>	<b>(1,996.88)</b>	<b>(1,978.24)</b>
Non controlling interest		
<b>Total equity</b>	<b>(1,996.88)</b>	<b>(1,978.24)</b>
<b>2 Liabilities</b>		
<b>Non-current liabilities</b>		
<b>Non-current financial liabilities</b>		
Borrowings , non-current	-	-
Trade payables ,non-current		
Other non-current financial liabilities	-	-
<b>Total non-current financial liabilities</b>	<b>-</b>	<b>-</b>
Provisions ,non-current	-	-
Deferred tax liabilities (net)		
Deferred Governments grants , non-current		
Other non-current liabilities	-	-
<b>Total non-current liabilities</b>	<b>-</b>	<b>-</b>
<b>Current liabilities</b>		
<b>Current financial liabilities</b>		
Borrowings ,current	1362.46	1443.85





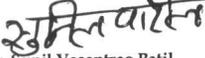
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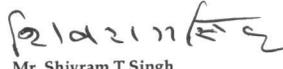
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Trade payables ,current	0.00	0.00
Total Outstanding dues of Micro & Small Enterprises	3.06	3.42
Total Outstanding dues of other than Micro & Small Enterprises	2.73	4.88
Other current financial liabilities	540.93	559.63
<b>Total current financial liabilities</b>	<b>1909.19</b>	<b>2011.78</b>
Other current liabilities	219.41	18.35
Provisions ,current	0.00	0.31
Current tax liabilities (Net)	0.00	0.00
Deferred Governments grants ,current	0.00	0.00
<b>Total current liabilities</b>	<b>2128.60</b>	<b>2030.44</b>
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	-	-
<b>Total liabilities</b>	<b>2,128.60</b>	<b>2,030.44</b>
<b>Total equity and liabilities</b>	<b>131.72</b>	<b>52.20</b>

FOR PRECISION CONTAINEURS LIMITED

  
Mr. Sunil Vasantao Patil  
Director  
(DIN:08450300)

  
Mr. Shivram T Singh  
Director  
(DIN:08433451)



  
Mr. Chetan T Shah

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

Date: 25-10-2023  
Place: Mumbai





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## PRECISION CONTAINEURS LIMITED

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Cash Flow Statement for the Six Months Ended Sept 30, 2023

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

Particulars	For the Six Months Ended 30 September, 2023		For the year ended 31 March, 2023	
	Amount In Rs Lakhs	Amount In Rs Lakhs	Amount In Rs Lakhs	Amount In Rs Lakhs
<b>A. Cash flow from operating activities</b>		(18.74)		(21.00)
Net Profit / (Loss) before extraordinary items and tax				
<i>Adjustments for:</i>				
Depreciation and amortisation	1.75		3.50	
Finance costs	0.00		0.00	
Rent Income	(1.20)		(6.80)	
Interest Income	(0.17)		(0.97)	
Written back of loans	-		-	
Unwinding of discount on security deposits	-		-	
Profit on Sale of Fixed Assets / Shares	-		-	
	0.39	0.39	(4.27)	(4.27)
Operating profit / (loss) before working capital changes		(18.36)		(25.27)
<i>Changes in working capital:</i>				
<i>Adjustments for (increase) / decrease in operating assets:</i>				
Inventories	(92.12)		(3.37)	
Financial assets ( Current )				
<i>Adjustments for increase / (decrease) in operating liabilities:</i>				
Trade payables	(2.50)		1.80	
Financial Liabilities ( Non Current)	-		-	
Employee Benefit obligations	-		-	
Other current liabilities	182.05		27.34	
Long-term provisions	-		-	
	87.43	87.43	25.77	25.77
		69.08		0.50
		69.08		0.50
Cash generated from operations				
Interest Paid /Accrued				
Net income tax (paid) / refunds				
<b>Net cash flow from / (used in) operating activities (A)</b>		69.08		0.50
<b>B. Cash flow from investing activities</b>				
Receipt of Advance	-			
Proceeds from sale of Fixed Assets /Shares	-			
Rent received	1.20		6.80	
Interest Income	0.17		0.97	
Written back of loans				
	1.37	1.37	7.77	7.77
		1.37		7.77





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Net income tax (paid) / refunds		-	-	7.77
Net cash flow from / (used in) investing activities (B)		1.37		
<b>C. Cash flow from financing activities</b>				
Repayment of Other long-term borrowings	-		0.25	
Change in Financial assets ( Non Current )	0.00		-	
Repayment of long-term borrowings	-		(0.00)	
Proceeds from other short-term borrowings	(81.39)		(0.00)	
Finance cost	(0.00)		(0.00)	
	(81.39)	(81.39)	0.25	0.25
<b>Net cash flow from / (used in) financing activities (C)</b>		(81.39)		0.25
				8.52
<b>Net increase / (decrease) in Cash and cash equivalents (A+B+C)</b>		(10.95)		2.74
Cash and cash equivalents at the beginning of the year		11.26		11.26
<b>Cash and cash equivalents at the end of the year</b>		0.31		
<b>Reconciliation of Cash and cash equivalents with the Balance Sheet:</b>				
Cash and cash equivalents as per Balance Sheet (Refer Note 11)		0.31		11.26
Net Cash and cash equivalents (as defined in IND AS 7 Cash Flow Statements ) included in Note 11		0.31		11.26
<b>Cash and cash equivalents at the end of the year *</b>		0.31		11.26
* Comprises:				
(a) Cash on hand		-		-
(b) Balances with banks		0.31		1.04
(i) In current accounts		-		10.21
(i) In deposit accounts with original maturity of less than 3 months		0.31		11.26

In terms of our report attached.

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



Mr. Sunil Vasantao Patil  
Director  
(DIN:08450300)

Mr. Shivram T Singh  
Director  
(DIN:08433451)

Mr. Jayesh Palsanekar  
C.F.O  
(PAN :AVWPP2828G)



**Independent Auditor's Limited Review Report on Quarterly and Half Yearly Unaudited Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.**

To,

The Board of Directors/ Monitoring Agent & erstwhile Resolution Professional of Precision Containeurs Limited

(A company under corporate insolvency resolution process which was initiated vide NCLT order dated 10<sup>th</sup> March, 2022 is now being concluded on approval of the Resolution plan by the Hon'ble NCLT, Mumbai Bench vide order dated 2<sup>nd</sup> May, 2023)

**Report on Audit of the Financial Results**

1. We have reviewed the accompanying statement of unaudited Financial Results (the "statement") of **Precision Containeurs Limited** ("the Company") for the quarter and half year ended on September 30, 2023 ("the Statement"), being submitted by the company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended ("Listing Regulations").

2. The Hon'ble Company Law Tribunal ("NCLT"), Mumbai Bench, vide its order dated 10<sup>th</sup> 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"). Vide the NCLT order, the moratorium u/s 14 of the Code came into the effect and Mr. Ramnarayan Rajaraman with IP registration No. IBBI/IPA-002/IP-N000699/2018-19/12204 was appointed as Interim Resolution Professional ("IRP") to, inter alia, manage its affairs of the Company in accordance with the provisions of Code. Subsequently Committee of Creditors ("CoC") in its meeting held on 8<sup>th</sup> April, 2022 resolved to replace the IRP Mr. Ramnarayan Rajaraman with Mr. Chetan T Shah, with IP registration no. IBBI/IPA-001/IP-P00026/2016-17/10059 as Resolution Professional ("RP"). The NCLT has confirmed the appointment of Mr. Chetan T Shah as RP vide order dated 26<sup>th</sup> April, 2022. As per the provisions of the Code, powers of the Board of Directors are vested with the Resolution Professional. The Hon'ble NCLT, Mumbai Bench has approved the Resolution Plan for the Company vide Order dated 2<sup>nd</sup> May, 2023. In view of the said order, the status of the Resolution Professional has changed to Monitoring Agent & Erstwhile Resolution Professional.

3. This statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, Interim Financial Reporting ("Ind AS-34") prescribed under Section 133 of



Companies Act, 2013, as amended, read with relevant rules issued there under and other accounting principles generally accepted in India. Our responsibility is to express a review conclusion on the Statement based on our review.

4. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

5. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

**Emphasis of Matters:**

1. We draw attention to Note No. 1 to the financial results where Hon'ble NCLT, Mumbai Bench vide its order dated 2nd May, 2023 approved the resolution plan as submitted by the Resolution Applicant namely East India Drums & Barrels Manufacturing Private Limited. However, eligibility of East India Drums and Barrels Manufacturing Private Limited as the Successful Resolution Applicant is contingent upon compliance of NCLT Order dated 21<sup>st</sup> March, 2023.
2. We draw attention to Note No. 13 to the financial results where the Stressed Assets Stabilization Fund (SASF), Secured Financial Creditors has filed an Interlocutory Application no. 3974 of 2023 before the NCLT Mumbai Bench to get direction on return of an amount of Rs. 89,73,000 by Yashraj Containers Limited (Beneficiary) as per the NCLT Order dated 21/03/2023. However, the matter is pending before the court.



**APMH & Associates LLP**  
Chartered Accountants

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info@apmh.in www.apmh.in

Our opinion is not modified in respect of this matter.

**For APMH & ASSOCIATES LLP**  
**CHARTERED ACCOUNTANTS**  
**FRN: 102699W / W100142**



A handwritten signature in black ink, appearing to read "Amit P Doshi".

**Place: Mumbai**  
**Date: 25<sup>th</sup> October, 2023**  
**UDIN: 23037595B67QFZP7213**

**AMIT P DOSHI**  
**PARTNER**  
**MEMBERSHIP NO.: 037595**



सत्यमेव जयते

**GOVERNMENT OF INDIA  
MINISTRY OF CORPORATE AFFAIRS**

Office of the Registrar of Companies  
Everest, 100 Marine Drive, Mumbai, Maharashtra, India, 400002

DATED : 12-10-2023

IN THE MATTER OF M/S PRECISION CONTAINEURS LIMITED CIN L28920MH1981PLC023972

AND

IN THE MATTER OF EXTENSION UNDER SECTION 96(1) OF THE COMPANIES ACT, 2013

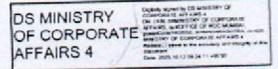
The Company has closed its accounting year on 31-03-2023 and the Annual general meeting of the company was due to be held on 30-09-2023 as per requirements of section 96 of the Companies Act, 2013. The company has made an application vide SRN F64256241 on 13-09-2023 requesting for an extension of time for the purpose of holding AGM on the following grounds

45 days allowed

Keeping in view, the aforesaid circumstances due to which company cannot hold its Annual General Meeting on time, extension 01 months 15 days is considered.

**ORDER**

Under the power vested in the undersigned by virtue of section 96(1) read with second proviso attached thereto extension of 01 months 15 days is hereby granted. However, the company is hereby advised to be careful in future in compliance of the provisions of the Companies Act, 2013.



Yours faithfully,

**BENUDHAR MISHRA**

Registrar of Companies

RoC - Mumbai

Mailing Address as per record available in Registrar of Companies office:

PRECISION CONTAINEURS LIMITED  
B-1, 1ST FLOOR, MADHAV NIWAS CHSL, OPP S V ROAD, NATAKWALA  
LANE, BORIVALI(W), MUMBAI, Mumbai City, Maharashtra, India, 400092



**Note:** This letter is to be generated only when the application is approved by RoC office