



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.precisioncontaineur ltd.com

Statement of Standalone Unaudited Financial Results for the Quarter & Nine Months Ended 31st December, 2023							
S.No	Particulars	Quarter ended 31-12-2023	Quarter ended 30-09-2023	Quarter ended 31-12-2022	Nine Months ended 31-12-2023	Nine Months ended 31-12-2022	Year ended 31-03-2023
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Total revenue from Operations	0.00	0.00	0.00	0.00	0.00	0.00
2	Net Profit/ (Loss) for the period (before Tax, Exceptional)	(5.43)	(4.10)	(8.80)	(24.17)	(15.67)	(21.00)
3	Net Profit/ (Loss) for the period before Tax, (after Exceptional)	(5.43)	(4.10)	(8.80)	(24.17)	(15.67)	(21.00)
4	Net Profit/ (Loss) for the period after Tax (after Exceptional)	(5.43)	(4.10)	(8.80)	(24.17)	(15.67)	(21.00)
5	Total Comprehensive income for the period (comprising Profit/ (Loss) for the period (after Tax) and other Comprehensive Income (after tax)	(4.12)	(3.45)	(8.87)	(22.76)	(16.42)	(22.46)
6	Equity Share capital (Face Value of Rs. 10 each)	2238.12	2238.12	2238.12	2238.12	2238.12	2238.12
7	Other Equity	(4,239.12)	(4,235.01)	(4,210.32)	(4,239.12)	(4,210.32)	(4,216.36)
8	Earning per share (of Rs.10/- each) (not annualized)						
	1. Basic	(0.02)	(0.02)	(0.04)	(0.11)	(0.07)	(0.09)
	2. Diluted	(0.02)	(0.02)	(0.04)	(0.11)	(0.07)	(0.09)

Notes:

a) The Financial Results have been reviewed and approved by the Board of Directors of at its meeting held on 20th January 2024.

b) The above is an extract of the detailed format of Quarterly & Nine months ended 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 & Nine Months ended Financial Results are available on the websites (www.bseindia.com and Company's Website (www.precisioncontaineur ltd.com))

Place : Mumbai
Date : 20th January 2024

FOR PRECISION CONTAINEURS LIMITED

सुनिल वसंतराव पाटील

Mr. Sunil Vasantrao Patil
Director
(DIN:08450300)

शिवराम टी सिंह

Mr. Shivram T Singh
Director
(DIN:08433451)





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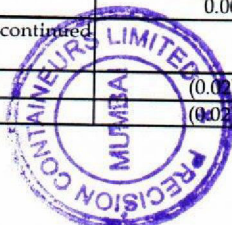
UNAUDITED FINANCIAL RESULTS

FOR THE QUARTER & NINE MONTHS ENDED 31ST DECEMBER 2023

Part I -Statement of Standalone Unaudited Financial Results for the Quarter & Nine Months Ended 31st December 2023

Rs. in Lakhs

Sr.No.	Particulars	Quarter ended 31-12-2023	Quarter ended 30-09-2023	Quarter ended 31-12-2022	Nine Months ended 12-2023	Nine Months ended 31-12-2022	Year ended 31-03-2023
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
	Income						
I	Revenue from Operations	0.00	0.00	0.00	0.00	0.00	0.00
II	Other Income	0.62	0.63	2.03	2.44	7.04	7.77
III	Total Income	0.62	0.63	2.03	2.44	7.04	7.77
2	Expenses						
	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	0.01	0.00	0.00	0.01	0.00	0.00
	f. Depreciation & amortisation expense	0.88	0.88	0.88	2.63	2.63	3.50
	g. Other expenditure	5.16	3.85	9.95	23.97	20.08	25.27
IV	Total Expenses	6.04	4.73	10.83	26.61	22.71	28.78
V	Profit/(loss) before Exceptional Items & Tax (III -IV)	(5.43)	(4.10)	(8.80)	(24.17)	(15.67)	(21.00)
VI	Exceptional Items	0.00	0.00	0.00	0.00	0.00	0.00
VII	Profit/(loss) before Tax (V-VI)	(5.43)	(4.10)	(8.80)	(24.17)	(15.67)	(21.00)
VIII	Tax Expense						
	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)	(5.43)	(4.10)	(8.80)	(24.17)	(15.67)	(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)	(5.43)	(4.10)	(8.80)	(24.17)	(15.67)	(21.00)
XIV	Other Comprehensive Income						
	A (i) Items that will not be reclassified to profit or loss	1.31	0.65	(0.07)	1.41	(0.75)	(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)	(4.12)	(3.45)	(8.87)	(22.76)	(16.42)	(22.46)
XVI	Earnings per equity Share (for continuing operation):						
	(1) Basic (in ₹)	(0.02)	(0.02)	(0.04)	(0.11)	(0.07)	(0.09)
	(2) Diluted (in ₹)	(0.02)	(0.02)	(0.04)	(0.11)	(0.07)	(0.09)
XVII	Earnings per equity Share (for discontinued operation):						
	(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	Earnings per equity Share (for discontinued & continuing operations):						
	(1) Basic (in ₹)	(0.02)	(0.02)	(0.04)	(0.11)	(0.07)	(0.09)
	(2) Diluted (in ₹)	(0.02)	(0.02)	(0.04)	(0.11)	(0.07)	(0.09)





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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"). 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. 5.46 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. 320 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. 306.00 lakhs against the admitted claim of Secured Financial Creditors. Further with effect from 01.01.2024 the Company has paid on 06.01.2024 Rs.30 lacs & 16.01.2024 Rs.150 lacs respectively totaling to Rs.500 lacs & thus entire Amount has been paid.

4. The Unaudited standalone financial results of the Company for the Quarter & Nine Months ended December 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 01-10-23 - NIL
- Investor Complaints Received during the quarter - NIL
- Investor Complaints disposed off during the quarter -NIL
- Investor Complaints lying unsolved as on 20.01.2024 - 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 & Nine Months ended 31st December'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
	Grand Total	2,43,40,707	





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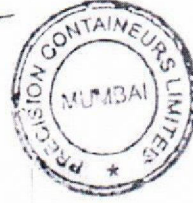
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Vide email dated 17.04.2023, YCL and VPL have informed the Company that they have reversed the above transaction of Rs. 89,73,000/- w.e.f 30.03.2023 and accordingly the effect of the reversal has been given in the Financial Statement. As per the NCLT 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. As per NCLT order dated 28.11.2023 ycl has to repay the amount of Rs. 89.73,000/- as mention in order dated 02.05.2023.

FOR PRECISION CONTAINEURS LIMITED

Signature
Mr. Sunil Vasantrao Patil
Director
(DIN:08450300)

Signature
Mr. Shivram T Singh
Director
(DIN:08433451)



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

Date: 20-01-2024
Place: Mumbai



Independent Auditor's Limited Review Report on Quarterly Unaudited Financial Results and Year to date Unaudited 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 10th March, 2022 is now being concluded on approval of the Resolution plan by the Hon'ble NCLT, Mumbai Bench vide order dated 2nd 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 ended on December 31, 2023 and year to date results for the period April 1, 2023 to December 31, 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 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"). 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 8th 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 26th 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 2nd 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 21st 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 Hon'ble 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 21st March, 2023.



APMH & Associates LLP
Chartered Accountants

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Further, Hon'ble NCLT, Mumbai Bench vide its order dated 28th November, 2023 has directed said Yashraj Containeurs Limited to repay the amount of Rs. 89,73,000 to Precision Containeurs Limited as mentioned in its earlier order dated 2nd May, 2023. However, the same has not been received till the date of this report.

Our opinion is not modified in respect of this matter.

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



PLACE: MUMBAI
DATE: 20th JANUARY, 2024
UDIN: 24046437BKEZJJ7080

Hemant Mehta
HEMANT MEHTA
PARTNER
MEMBERSHIP NO.: 046437

