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P. Sahni & Associates

CHARTERED ACCOUNTANTS

Date :

INDEPENDENT AUDITORS' REPORT

**To the Members of
M/s Girdhar Roll Wrap Private Limited**

Opinion

We have audited the accompanying Standalone financial statements of M/s Girdhar Roll Wrap Private Limited, which comprise the Balance Sheet as at March 31, 2022, Statement of Profit and Loss and Cash Flow Statement for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the **Companies Act, 2013** ('Act') in the manner so required and give a true and fair view in conformity with the accounting standards prescribed under sec 133 of the act read with the companies Accounting Standards Rules 2006 as, principles generally accepted in India, of the state of affairs of the Company as at March 31, 2022, its Profit and its cash flow for the year ended on that date.

Basis for opinion

We conducted our audit in accordance with the standards on auditing specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the *Auditor's responsibilities for the audit of the financial statements* section of our report. We are independent of the Company in accordance with the code of ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the rules made there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the code of ethics.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Information other than the financial statements and auditors' report thereon

The Company's board of directors is responsible for the preparation of the other information. The other information comprises the information included in the Board's Report including Annexure to Board's Report but does not include the financial statements and our auditor's report thereon.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the standalone



financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information; we are required to report that fact. We have nothing to report in this regard.

Management's Responsibility for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation and presentation of these financial statements that give a true and fair view of the financial position, financial performance of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes 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 frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The board of directors is also responsible for overseeing the Company's financial reporting process.

Auditors' Responsibility

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.



- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.


Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order"), as amended, issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the "Annexure A" a statement on the matters specified in paragraphs 3 and 4 of the said Order.
2. As required by Section 143 (3) of the Act, we report that:
 - a) we have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit;
 - b) in our opinion proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;
 - c) the Balance Sheet, the Statement of Profit and Loss and Cash Flow Statement dealt with by this Report are in agreement with the books of account;
 - d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
 - e) on the basis of the written representations received from the directors as on 31st March 2022 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March 2022 from being appointed as a director in terms of Section 164 (2) of the Act;
 - f) with respect to the adequacy of the internal financial controls over financial reporting of the company and operating effectiveness of such controls, refer to our separate report in 'Annexure-B'.
 - g) with respect to the other matters to be included in the Auditors' Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:



- i) The Company does not have any pending litigations as at 31/03/2022 which would impact its financial position.
- ii) The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
- iii) There were no amounts which were required to be transferred to the investor Education and Protection Fund by the Company.

For P. Sahni & Associates
Chartered Accountants
FRN-015369N


Parveen Sahni
(Proprietor)

M. No.: 095428
Place: Delhi

Date: 31st August, 2022

UDIN: 22095428BAFNTU3706





P. Sahni & Associates

CHARTERED ACCOUNTANTS

101, 1st Floor, Ganga Apartments,
1/50, Lalita Park, Laxmi Nagar, Delhi-110092 (India),

E-mail : psahni@psaindia.co.in

Tel.:+91-11-2254 0606, 2205 0607

+91-11-43016763, Cell: +91-98101 87101

Date :

**ANNEXURE-A TO THE INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF M/s Girdhar
ROLLWRAP PRIVATE LIMITED FOR THE YEAR ENDED 31st MARCH 2022**

Based on the audit procedures performed for the purpose of reporting a true and fair view on the financial statements of the Company and taking into consideration the information and explanations given to us and the books of account and other records examined by us in the normal course of audit, we report that:

- i. (a) (A) The Company has maintained proper records showing full particulars, including quantitative details and situation of its property, plant and equipment.
(B) The Company has maintained proper records showing full particulars of its intangible assets.
- (b) The Company has a regular program of physical verification of property, plant and equipment and right-of-use assets so to cover all the assets at reasonable intervals which, in our opinion, is reasonable having regard to the size of the Company and the nature of its assets. Pursuant to the program, property, plant and equipment have been physically verified by the Management during the year. According to the information and explanations given to us, no material discrepancies were noticed on such verification.
- (c) The company has does not hold any immovable property. Accordingly provisions of clause 3(i)(c) are not applicable.
- (d) The Company has not revalued its property, plant and equipment and intangible assets during the year.
- (e) According to the information and explanations given to us, no proceedings have been initiated or are pending against the Company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 and rules made thereunder.
- ii. (a) In our opinion, physical verification of inventory has been conducted at reasonable intervals by the management and the coverage and procedure of such verification by the management are appropriate. No material discrepancies were noticed on such verification.
- (b) The Company has not been sanctioned working capital limits in excess of Rs 5 crore, in aggregate, at any point of time during the year, from banks or financial institutions on the basis of security of current assets and hence, reporting under clause 3(ii)(b) of the Order is not applicable to the Company.
- iii. In opinion and according to the information and explanations given to us, the Company has not given loan to any director in accordance with the provisions of Section 185 of the Companies Act, 2013. The Company has not given any loans or guarantees and being a Non-banking financial company, its investments are exempted under Section 186(11) (b), hence the Company has complied with the provisions of Section 185 and 186 of the Act, as applicable.
- iv. In our opinion and according to the information and explanations given to us, the Company has not accepted any deposits or amounts which are deemed to be deposits within the meaning of Sections 73 to 76 of the Act and the rules made thereunder. Accordingly, reporting under clause 3(v) of the Order are not applicable to the Company.
- v. The central Government has not prescribed the maintenance of cost records under Section 148(1) of the Act, for any of the services rendered by the Company and hence clause 3(vi) of the Order is not applicable to the Company.
- vi. In respect of statutory dues:
 - (a) According to the information and explanations given to us, the Company has been regular in depositing undisputed statutory dues including provident fund, employees' state insurance, income tax, goods and services tax, duty of customs, duty of excise, value added tax, cess and any other statutory dues, as applicable, with the appropriate authorities. Further there are no arrears of outstanding statutory dues as at the last day of the financial year for a period of more than six months from the date they became payable.
 - (b) There are no dues in respect of Goods and Services Tax, provident fund, employees' state insurance, income-tax, sales-tax, service tax, duty of customs, duty of excise, value added tax, cess and any other statutory dues that have not been deposited with the appropriate authorities on account of any dispute.




- vii. According to information and explanations given to us, no unrecorded transactions have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (43 of 1961).
- viii. (a) In our opinion, the company has not defaulted in repayment of loans or other borrowings or in the payment of interest thereon to any lender during the year.
 (b) Company is not declared wilful defaulter by any bank or financial institution or other lender.
 (c) According to the information and explanation given to us, term loans were applied for the purpose for which the loans were obtained.
 (d) According to the information and explanation given to us, funds raised on short term basis have not been utilised for long term purposes.
 (e) According to the information and explanation given to us, the company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, associates or joint ventures.
 (f) According to the information and explanation given to us, the company has not raised loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies.
- ix. (a) According to the information and explanations given to us, the Company has not raised moneys by way of public offer (including debt instruments) during the year. Accordingly, reporting under clause 3(x)(a) of the Order is not applicable to the Company.
 (b) According to the information and explanation given to us and based on our examination of records, during the year, the Company has made preferential allotment of shares, which is in accordance with the requirements of Section 42 and Section 62 of the Companies Act, 2013 read with Rule 13 of the Companies (Share Capital and Debentures) Rules, 2014 and the funds raised have been used for the purposes for which the funds were raised. Company has not issued any convertible debentures (fully, partially or optionally convertible) during the year.
- x. (a) Based upon the audit procedures performed for the purpose of reporting the true and fair view of the standalone financial statements and according to the information and explanations given to us, we report that no fraud by the Company or on the Company has been noticed or reported during the year.
 (b) According to information and explanations given to us, no report under sub-section (12) of Section 143 of the Act has been filed in Form ADT-4 as prescribed under Rule 13 of Companies (Audit and Auditors) Rules 2014 with the Central Government, during the year and up to the date of this report.
 (c) As represented to us by the management, there were no whistleblower complaints received by the Company during the year.
- xi. According to the information and explanations given to us, the Company is not a Nidhi Company. Accordingly, reporting under clause 3(xii) of the Order is not applicable to the Company.
- xii. According to the information and explanations given to us, in our opinion, transactions with related parties are in compliance with Sections 177 and 188 of the Act. The details of such related party transactions have been disclosed in the standalone financial statements as required by the applicable Indian Accounting Standards.
- xiii. (a) In our opinion, the Company has an adequate internal audit system commensurate with the size and nature of its business.
 (b) We have considered, the internal audit reports for the year under audit, issued to the Company during the year and till date, in determining the nature, timing and extent of our audit procedures.
- xiv. According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not entered into any non-cash transactions with directors or persons connected with them during the year. Accordingly, provisions of Section 192 of the Companies Act, 2013 are not applicable to the Company.
- xv. (a) The Company is required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934 and has obtained the requisite registration as a non-banking financial institution under section 45 – IA of the Reserve Bank of India Act, 1934.
 (b) the Company has not conducted any Non – Banking Financial activities without a valid Certificate of registration from Reserve Bank of India as per the Reserve Bank of India Act, 1934.
 (c) According to the information and explanations given to us and based on our examination of the records, the Company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India, accordingly, paragraph 3(xvi)(c) of the Order is not applicable.
 (d) According to information and explanations provided to us and based on our examination of records, the Company does not have any CIC in the group hence the reporting under clause 3(xvi)(d) of the Order is not applicable.



- xvi. According to the information and explanations given to us, the Company has not incurred any cash losses in the financial year and in the immediately preceding financial year.
- xvii. There has been no resignation of the statutory auditors during the year and accordingly, the provisions of clause 3(xviii) of the Order is not applicable.
- xviii. According to the information and explanations given to us and on the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the standalone financial statements, our knowledge of the Board of Directors and management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report that the Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.
- xix. (a) There are no unspent amounts towards Corporate Social Responsibility (CSR) on other than ongoing projects requiring a transfer to a Fund specified in Schedule VII to the Companies Act in compliance with second proviso to sub-section (5) of Section 135 of the said Act. Accordingly, reporting under clause 3(xx)(a) of the Order is not applicable to the Company for the year.
- (b) In respect of ongoing projects, there are no amounts required to be transferred to unspent Corporate Social Responsibility (CSR) account as at the end of the previous financial year and for the current financial year. Accordingly, reporting under clause 3(xx)(b) of the Order is not applicable to the Company.
- xx. The reporting under clause (xxi) is not applicable in respect of audit of standalone financial statements of the Company. Accordingly, no comment has been included in respect of said clause under this report.

For P. Sahni & Associates
Chartered Accountants
FRN-015369N


Parveen Sahni
(Proprietor)
M. No.: 095428
Place: Delhi
Date: 31st August, 2022



GIRDHAR ROLL WRAP PRIVATE LIMITED

191, NANGLI SAKRAWATI, PP NO. NJF, B-379, NAJAFGARH, NEAR PANCHAYAT GHAR, DELHI-110043

CIN- U85110DL2004PTC126330

Balance Sheet as at 31st March, 2022

(Amount in Lakhs)

	Particulars	Note	As at 31st March, 2022	As at 31st March, 2021
I.	EQUITY AND LIABILITIES			
(1)	Shareholder's Funds			
	(a) Share Capital	1	452.00	452.00
	(b) Reserves and Surplus	2	146.16	125.08
(2)	Share application money pending allotment		-	-
(3)	Non-Current Liabilities			
	(a) Long-term borrowings	3	719.42	658.63
	(b) Deferred tax liabilities (Net)			
	(c) Long Term Provisions			
(4)	Current Liabilities			
	(a) Short-term borrowings	3	441.84	329.09
	(b) Trade payables			
	Due to Micro Enterprises & Small Enterprises	4 (A)	302.42	273.86
	Due to Other than Micro & Small Enterprises	4 (B)	660.07	410.48
	(c) Other Current Liabilities	5	61.41	33.58
	(d) Short-term Provisions	6	13.25	9.16
	Total		2,796.57	2,291.89
II.	ASSETS			
(1)	Non-Current assets			
	(a) Plant, Property & Equipments			
	(i) Tangible Assets	7	1,104.83	1,018.96
	(ii) Capital Work-In-Progress		-	-
	(b) Non-current Investments		-	-
	(c) Deferred tax Assets (Net)	8	7.49	3.79
	(d) Long term loans and advances			
	(e) Other Non-current Assets			
(2)	Current assets			
	(a) Current investments			
	(b) Inventories	9	409.72	304.95
	(c) Trade receivables	10	1,167.29	885.35
	(d) Cash and cash equivalents	11	22.23	25.29
	(e) Short-term loans and advances		-	-
	(f) Other current assets	12	85.00	53.55
	Total		2,796.57	2,291.89

The Schedules referred to above are an integral part of Balance Sheet.
Significant Accounting Policies and Notes on Accounts as Financial Statement

As Per Our Report Of Even Date


For P. Sahni & Associates
Chartered Accountants
Firm Registration No: 015369N


Parveen Sahni
(Proprietor)
Membership No: 095428



For & on Behalf of the Board

For **Girdhar Roll Wrap Pvt. Ltd.**


Dinesh Kumar Rustagi
(Director)
DIN: 01745250


Vikas Rustagi
(Director)
DIN: 07442785

Place : Delhi
Date: 31/08/2022

GIRDHAR ROLL WRAP PRIVATE LIMITED
191, NANGLI SAKRAWATI, PP NO. NJF, B-379, NAJAFGARH, NEAR PANCHAYAT GHAR, DELHI-110043

CIN- U85110DL2004PTC126330

Profit and Loss statement for the year ended 31st March, 2022

(Amount in Lakhs)

Particulars	Note	Year ending 31st March 2022	Year ending 31st March 2021
REVENUE			
I. Revenue from operations	13	6,385.11	5,330.08
II. Other Income	14	11.49	70.12
III. Total Revenue (I +II)		6,396.60	5,400.20
Expenses			
Purchase of Stock-in-Trade	15	5,547.92	4,814.88
Manufacturing Expenses	16	418.58	313.21
Changes in Inventories	17	(104.77)	(221.54)
Employee Benefit expenses	18	118.00	110.49
Finance costs	19	107.76	80.06
Depreciation and Amortization Expenses	20	126.11	95.89
Other expenses	21	154.55	187.44
IV. Total Expenses		6,368.15	5,380.43
V. Profit before exceptional and extraordinary items and tax (III - IV)		28.45	19.78
VI. Exceptional Items		-	-
VII. Profit before extraordinary items and tax (V - VI)		28.45	19.78
VIII. Extraordinary Items		-	-
IX. Profit before tax (VII - VIII)		28.45	19.78
X. Tax expense:			
(i) Provision For Current tax		13.25	9.16
(ii) Deferred tax Asset		3.70	2.27
(ii) Earlier Year Expenses		(2.18)	0.90
XI. Profit(Loss) from the period from continuing operations (IX-X)		21.09	11.98
XII. Profit/(Loss) from discontinuing operations		-	-
XIII. Tax expense of discounting operations		-	-
XIV. Profit/(Loss) from Discontinuing operations (XII - XIII)		-	-
XV. Profit/(Loss) for the period (XI + XIV)		21.09	11.98
XVI. Earning per equity share			
(i) Basic		0.47	0.27
(ii) Diluted		0.47	0.27

The Schedules referred to above are an integral part of Balance Sheet.
 Significant Accounting Policies and Notes on Accounts as Financial Statement

As Per Our Report Of Even Date
For P. Sahni & Associates
Chartered Accountants
Firm Registration No: 015369N

Parveen Sahni
 (Proprietor)
Membership No: 095428



For & on Behalf of the Board

For Girdhar Roll Wrap Pvt. L.d.


Dinesh Kumar Rustagi
 (Director)
DIN: 01745250


Vikas Rustagi
 (Director)
DIN: 07442785

Director

Place : Delhi
 Date: 31/08/2022

GIRDHAR ROLL WRAP PRIVATE LIMITED
191, NANGLI SAKRAWATI, PP NO. NJF, B-379, NAJAFGARH, NEAR PANCHAYAT GHAR, DELHI-110043
CIN- U85110DL2004PTC126330
Notes on Financial Statements for the Year ended 31st March, 2022

(Amount in Lakhs)

As at March 31st
2022 2021

1. Share Capital			
Authorized			
51,00,000 (Previous Year 41,00,000) equity shares of Rs. 10 each		510.00	510.00
		510.00	510.00
Issued, subscribed & Paid up			
4520010 (Previous Year 45.20,000) Equity Shares of Rs. 10 each fully paid up.		452.00	452.00
Total		452.00	452.00

a. Reconciliation of the shares outstanding at the beginning and at the end of the reporting period

Particulars	As at March 31, 2022		As at March 31, 2021	
	(In No's)	(In Rs.)	(In No's)	(In Rs.)
Shares of Rs. 10 each fully paid				
At Commencement of the year:	45.20	452.00	40.20	402.00
Issued during the year	0.00	0.00	5.00	50.00
Outstanding at the end of the year	45.20	452.00	45.20	452.00

b. Terms/rights attached to shares

The company has only one class of equity shares having a par value of Rs. 10 per share. Each holder of equity shares is entitled to one vote per share. During the year ended 31st March 2022, the company did not recognised dividend as distributions to equity shareholders.

c. Aggregate number of bonus shares issued, share issued for consideration other than cash and shares bought back during the period of five years immediately preceding the reporting date:

Particulars	As at March 31st	
	2022	2021
Aggregate number and class of shares allotted as fully paid up pursuant to contract without payment being received in cash	NIL	NIL
Aggregate number and class of shares allotted as fully paid up by way of bonus shares.	NIL	NIL
Aggregate number and class of shares bought back.	NIL	NIL

d. (i) Details of shareholders holding in the company more than 5% shares in the company

Name of Share Holders	As at March 31, 2022		As at March 31, 2021	
	(In No's)	% Holding	(In No's)	% Holding
Vikas Rustagi	17.80	39.38%	15.90	35.18%
Dinesh Kumar Rustagi	13.80	30.53%	13.80	30.53%
Kanishk Tarwani	4.00	8.85%	5.00	11.06%
Ishika Engineers Private Limited	4.20	9.29%	4.20	9.29%
Nandita Rustagi	2.90	6.42%	2.90	6.42%

d. (ii) Details of Promoter's Shareholding

Name of Promoters	As at March 31, 2022		As at March 31, 2021	
	(In No's)	% Holding	(In No's)	% Holding
Dinesh Kumar Rustagi	13.80	30.53%	13.80	30.53%
Nandita Rustagi	2.90	6.42%	2.90	6.42%
Vikas Rustagi	17.80	39.38%	15.90	35.18%
Vaibhav Rustagi	0.75	1.66%	0.75	1.66%
Bhumesht Rustagi	0.30	0.66%	0.30	0.66%
Ishika Engineers Private Limited	4.20	9.29%	4.20	9.29%
Kanishk Tarwani	4.00	8.85%	5.00	11.06%
Pankhuri Rustagi	0.70	1.55%	0.70	1.55%
Ritu Rustagi	0.75	1.66%	0.75	1.66%
Sunehra Associates Ltd.	0.00	0.00%	0.90	1.99%
Total	45.20	100%	45.20	100%

d. (iii) Disclosure on significant ratios :

Particulars	2022	As at 31st March ,2021
Current Ratio	1.14	1.20
Debt Equity Ratio	0.37	0.32
Debt Service Coverage Ratio	2.43	2.44
Return on Equity Ratio	0.02	0.01
Net Capital Turnover Ratio	9.88	9.96
Net Profit Ratio	0.00	0.00
Return on Capital Employed	0.01	0.01

Methodology:

1. Current Ratio = Current Asset/Current Liability
2. Debt Equity Ratio = Total debt/(Total Debt + Equity)
3. Debt Service Coverage Ratio = EBITDA/Finance Cost
4. Return on Equity Ratio = Profit After Tax/Total Equity
5. Net Capital Turnover Ratio = revenue from operation/(Current Assets - Current Liability)
6. Net Profit Ratio = Profit After Tax/Total Income
7. Return on Capital Employed = Profit After Tax/(Total Equity + Total Debt)

For Girdhar Roll Wrap Pvt. Ltd.

Director

GIRDHAR ROLL WRAP PRIVATE LIMITED
191, NANGLI SAKRAWATI, PP NO. NJF, B-379, NAJAFGARH, NEAR PANCHAYAT GHAR, DELHI-110043
CIN- U85110DL2004PTC126330

Notes on Financial Statements for the Year ended 31st March, 2022

		As at March 31st	
		2022	2021
2	Reserves & Surplus		
	Surplus/ (Deficit)		
	A) Surplus/ (Deficit)		
	At Commencement of the year	75.08	63.09
	Add: T/f Profit/(Loss) for the Year	21.09	11.98
	Total (A)	96.16	75.08
	B) Security Premium		
	Opening Balance	50.00	
	Add: Addition during the year		50.00
	Closing balance	50.00	50.00
	Total (A+B)	146.16	125.08

3 Long Term Borrowings/Short Term Borrowings	Non Current Portion		Current Portion	
	As at March 31st			
	Particulars	2022	2021	2022
Secured Loans				
-From Banks	459.02	476.84	441.84	329.09
-From NBFC/Financial Institutions	145.59	142.62		
Unsecured Loans				
-From Directors	51.46	30.17		
-From Others	63.35	9.00		
Total	719.42	658.63	441.84	329.09

Note No. 3(i)

Name of Lender	Rate of interest	Tenure (Months)	Non Current	Current
Secured Term Loans				
From Banks				
HDFC Bank Car- Loan	9.10%	48		3.79
HDFC Bank Car- Loan	8.60%	48		8.77
ICICI Bank Car- Loan	7.60%	60		25.32
HDFC Bank Car- Loan	7.41%	60		13.42
ICICI Bank Car- Loan	7.60%	60		24.86
ICICI Loan- Term Loan	10.30%	60		61.33
ECLGS-SCB- Business Loan	9.25%	36		7.29
HDFC Bank Loan- Property Loan	7.95%	128		94.79
ICICI Term Loan- Machinery Loan	10.30%	60		43.73
IDFC First Bank- Lap- Property Loan	8.75%	120		168.92
SCB Loan- Business Loan	9.25%	34		6.82
ICICI A/c	8.90%			0.92
ICICI A/c	8.90%			440.92
From NBFC- Financial Institutions				
OXYZO Financial Services Pvt Ltd- Business Loan	16.00%	-		50.35
Siemens Financial Services Pvt Ltd- Machinery Loan	11.50%	48		51.46
Siemens Financial Services Pvt Ltd- Machinery Loan	12.50%	60		43.78
Unsecured Term Loans :				
From Director	0.00%	60		51.46
From Related Parties	0.00%	60		63.35

Note No. 3(ii)

Terms and conditions of secured loans and nature of security

- a. Vehicle Loans from HDFC Bank & ICICI Bank were secured against hypothecation of respective vehicles.
- b. Term Loan from ICICI Bank is further secured by way of collateral security of a Residential Property of Promoter.
- c. Property Loan from HDFC Bank is further secured by way of collateral security of a Residential Property of Promoter.
- d. Property Loan from IDFC Bank is further secured by way of collateral security of a Commercial Property of Company.
- e. Machinery Loan from ICICI Bank and Siemens Financial Services Pvt Ltd (NBFC) is further secured against hypothecation of respective machinery.
- f. Business Loan from ECLGS- SCB, Standard Chartered Bank and OXYZO Financial Services Pvt Ltd (NBFC) is further secured against hypothecation of working capital.
- f. In addition to the above, all secured loans are also secured by way personal guarantee of promoter directors.



For Girdhar Roll Wrap Pvt. Ltd.

Girmitip

[Signature]

Director

GIRDHAR ROLL WRAP PRIVATE LIMITED
191, NANGLI SAKRAWATI, PP NO. NJF, B-379, NAJAFGARH, NEAR PANCHAYAT GHAR, DELHI-110043
CIN- U85110DL2004PTC126330

Notes on Financial Statements for the Year ended 31st March, 2022

	As at March 31st	
	2022	2021
4 Trade Payable		
Total Outstanding dues of MSME	302.42	273.86
Total Outstanding dues of other than MSME	660.07	410.48
Total	962.49	684.34

Trade Payable Agening Schedule for year ended 31.03.2022

Particulars	Outstanding for following periods from due date of payments			
	Less than 1 Year	1-2 Years	2-3 Years	More Than 3 Years
(i) MSME	298.88	3.54	-	-
(ii) Others	659.84	0.22	-	-
(iii) Disputed dues - MSME	-	-	-	-
(iv) Disputed dues - Others	-	-	-	-

Trade Payable Agening Schedule for year ended 31.03.2021

Particulars	Outstanding for following periods from due date of payments			
	Less than 1 Year	1-2 Years	2-3 Years	More Than 3 Years
(i) MSME	273.86	-	-	-
(ii) Others	410.47	-	-	-
(iii) Disputed dues - MSME	-	-	-	-
(iv) Disputed dues - Others	-	-	-	-

** Based on the information available as identified by the Company, there are certain vendors who have confirmed that they are covered under the Micro, Small and Medium Enterprises Development Act, 2006. Disclosures relating to dues of Micro and Small enterprises under section 22 of 'The Micro, Small and Medium Enterprises Development Act, 2006, are given above.

	As at March 31st	
	2022	2021
5 Other Current Liabilities		
Advance from Customers	8.49	-
TDS Payable	7.86	5.69
Expenses Payable	45.06	27.88
Total	61.41	33.58
6 Short Term Provisions		
Provision for Interest on Business Loan	-	-
Income Tax Provision	13.25	9.16
Total	13.25	9.16
7 Fixed assets		
Tangible Assets	1,104.83	1,018.96
Capital work-in-progress	-	-
Total	1,104.83	1,018.96

Note There have been no change of amount due to revaluation of Property, plant and equipment and intangible assets during the Year ended March 31, 2022 and March 31, 2021.

8 Deferred Tax Asset		
Opening Balance	3.79	1.52
Timing Difference - Depreciation	3.70	2.27
Total	7.49	3.79
9 Inventories		
Stock in Trade	409.72	304.95
Total	409.72	304.95
10 Trade Receivable		
Outstanding for less than 6 months from the due date	1,088.41	839.41
Outstanding for more than 6 months from the due date	78.89	45.93
Total	1,167.29	885.35

Trade Receivables Agening Schedule for year ended 31.03.2022

Particulars	Outstanding for following periods from due date of payments			
	Less than Six Month	Six Month to 1 Year	1-2 Years	2-3 Years
Undisputed Trade Receivables Considered Goods	1,088.40	78.89	-	-
Undisputed Trade Receivables Considered Doubtful	-	-	-	-
Disputed Trade Receivables Considered Goods	-	-	-	-
Disputed Trade Receivables Considered Doubtful	-	-	-	-
Others	-	-	-	-



Accountant

For Girdhar Roll Wrap Pvt. Ltd.
[Signature]
 Director

GIRDHAR ROLL WRAP PRIVATE LIMITED
191, NANGLI SAKRAWATI, PP NO. NJF, B-379, NAJAFGARH, NEAR PANCHAYAT GHAR, DELHI-110043
CIN- U85110DL2004PTC126330

Notes on Financial Statements for the Year ended 31st March, 2022

Trade Receivables Agening Schedule for year ended 31.03.2021

Particulars	Outstanding for following periods from due date of payments			
	Less than Six Month	Six Month to 1 Year	1-2 Years	2-3 Years
Undisputed Trade Receivables Considered Goods	839.41	45.93	-	-
Undisputed Trade Receivables Considered Doubtful	-	-	-	-
Disputed Trade Receivables Considered Goods	-	-	-	-
Disputed Trade Receivables Considered Doubtful	-	-	-	-
Others	-	-	-	-

11 Cash & Cash Equivalent				
A) Cash-In-Hand			2,464	1,336
B) Bank Balance				
Punjab National Bank			-	10,105
HDFC Bank			19,770	13,854
Total			22,234	25,295
12 Other Current Assets				
TDS/TCS Receivable			4.12	2.68
Advance to Suppliers			28.10	-
Sales Tax Receivable/VAT			4.32	4.07
Balance with revenue authority			2.50	28.37
Security Deposits			24.16	15.92
Other advances			20.75	1.99
Prepaid Expenses			1.05	0.52
Total			85	54
13 Revenue from operations				
Sales			6,385.11	5,330.08
Total			6,385.11	5,330.08
14 Other Incomes				
Profit on sale of fixed assets			10.37	6.95
Rebate & Discount			0.64	59.61
Interest Receivable on JVVNL			0.19	-
Interest Receivable on FDR			0.04	-
Misc. Income			0.26	3.55
Total			11.49	70.12
15 Purchase of Stock in Trade				
Purchases			5,506.71	4,785.71
Freight Inwards			41.21	29.17
Total			5,548	4,815
16 Manufacturing Expenses				
Consumable Expenses			63.61	29.33
Wages & Salaries			49.23	48.03
Power & Fuel Expense			284.39	214.73
Job Work & Design & Cylinder Expenses			21.35	21.12
Total			418.58	313.21
17 Changes in inventories				
Stock in Trade :				
Opening Stock			304.95	83.41
Less: Closing Stock			409.72	304.95
(Increase)/Decrease in Stock			(104.77)	(221.54)
18 Employee Benefit Expense				
Salary			78.52	67.37
ESIC Employer Contribution			1.05	1.41
EPF Employer Contribution			5.61	5.78
Director Remuneration			29.40	33.00
Staff Welfare			3.43	2.92
Total			118.00	110.49
19 Finance Cost				
			As at March 31st	
Bank Charges			2022	2021
Loan Processing Fees			1.41	2.15
Interest on Bank Overdraft			2.95	5.97
Interest on Car Loan			35.92	21.24
Interest on Business Loan			4.69	2.46
			62.79	48.24
Total			107.76	80.06
20 Depreciation & Amortised Cost				
Depreciation			126.11	95.89
Total			126.11	95.89



Charu

For Girdhar Roll Wrap Pvt. Ltd.
[Signature]
 Director

GIRDHAR ROLL WRAP PRIVATE LIMITED
191, NANGLI SAKRAWATI, PP NO. NJF, B-379, NAJAFGARH, NEAR PANCHAYAT GHAR, DELHI-110043

CIN- U85110DL2004PTC126330

Notes on Financial Statements for the Year ended 31st March, 2022

	As at March 31st	
	2022	2021
21 Other Expenses		
Manufacturing Expenses		
Factory expenses		
Repair & Maintenance (P&M)	0.08	1.39
Repair & Maintenance (Building)	8.12	10.93
	0.11	
Sub Total	8.32	12.32
Administrative & Other Expenses		
Audit Fee		
Business Promotion Expense	0.24	0.24
Bad Debts	11.22	0.88
Conveyance Expenses	5.02	
Computer Expense		0.03
Commission Expenses	0.58	0.70
Electricity Expenses	6.06	22.75
Housekeeping Expenses	-	0.11
Insurance Charges	0.19	0.39
Legal & Professional Fees	2.85	4.12
Printing & Stationary	1.13	4.11
Rent	0.71	0.86
Loss on Sale of Property	12.30	21.96
Telephone & Internet Charges	-	6.57
Office Expenses	0.66	0.52
Tour & Travelling Expenses	11.39	3.05
Freight & cartage	2.82	3.38
Vehicle Running & Maintenance	78.88	74.83
Postage & Courier Expense	6.12	8.90
Rate, Fees & Taxes	0.64	0.49
Rebate & Discount	0.73	2.88
Software Expenses	0.29	8.76
Water Expenses	-	0.42
Exchange in Difference	-	1.27
Membership Fees	0.20	
Miscellaneous Expenses	0.34	
CST Demand	1.85	1.04
GST Demand	-	1.52
Interest on TDS & TCS	0.56	4.74
Interest on Income Tax	0.14	0.19
	1.31	0.42
Sub Total	146.23	175.12
Total	154.55	187.44

The Schedules referred to above are an integral part of Balance Sheet.
 Significant Accounting policies and Notes to Accounts on Financial Statement

As Per Our Report Of Even Date


For P. Sahni & Associates
Chartered Accountants
Firm Registration No: 015369N



Parveen Sahni
 (Proprietor)
 Membership No: 095428



Place : Delhi
 Date: 31/08/2022

For & on Behalf of the Board
 For Girdhar Roll Wrap Pvt. Ltd.


Dinesh Kumar Rustagi
 (Director)
 DIN:01745250


Vikas Rustagi
 (Director)
 DIN:07442785

Notes to Financial Statements for the Year ended March 31, 2022

(Amount in Lakhs)

Note : 22 Significant Accounting Policies And Notes On Accounts

1. SIGNIFICANT ACCOUNTING POLICIES

1.1 General

- (a) The Financial statements have been prepared under the historical cost convention in accordance with the generally accepted accounting principles in India and the provisions of the Companies Act, 1956, as adopted consistently by the Company.
- (b) Accounting policies not specifically referred to otherwise are consistent with the generally accepted accounting principles followed by the company.
- (c) Expenses and incomes to the extent considered payable or receivable respectively are accounted for on accrual principle.

1.2 Fixed Assets and Depreciation

- (a) Fixed assets are stated at cost of acquisition or construction less depreciation.
- (b) Depreciation on fixed Assets has been provided on Written down Value method at the rates and in the manner prescribed in schedule II to the companies Act, 2013.

1.3 (a) Current Tax is the amount of tax payable on the taxable income for the year as determined in accordance with the provisions of the Income Tax Act, 1961.

- (b) **Deferred tax** - Consequent to the Accounting Standard 22 - "Accounting for Taxes on Income" becoming mandatory, the differences that result between the profit offered for income tax and the profit as per the financial statements are identified and thereafter a deferred tax asset or liability is recorded for timing differences.

Accordingly, the deferred tax is recognised on timing differences between the accounting income and the taxable income for the year, and qualified using the tax rates and tax laws enacted or subsequently enacted as at the Balance Sheet date. Deferred tax Liability is recognised and carried to the Balance Sheet.

1.4 Transactions in Foreign Currencies

There are no transactions in Foreign Currencies.

1.5 With regard to the new amendments under "Division I of Schedule III" under "Part II-Statement of Profit and Loss-General Instructions for preparation of Statement of Profit and Loss:

No proceedings have been initiated or pending against the Company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 and rules made thereunder, as at 31 March 2022.

The Company does not have any transactions with the companies struck off under section 248 of Companies Act, 2013 or section 560 of Companies Act, 1956 during the year ended 31 March 2022.

The Company do not have any charges or satisfaction which is yet to be registered with ROC beyond the statutory period.

The Company has not traded or invested in Crypto currency or Virtual Currency during the year ended 31 March 2022.

The Company is not a declared wilful defaulter by any bank or financial Institution or other lender, in accordance with the guidelines on wilful defaulters issued by the Reserve Bank of India, during the year ended 31 March 2022.

There have been no transactions which have not been recorded in the books of account, that have been surrendered or disclosed as income during the year ended 31 March 2022, in the tax assessments under the Income Tax Act, 1961. There have been no previously unrecorded income and related assets which were to be properly recorded in the books of account during the year ended 31 March 2022.

The Company have not advanced or loaned or invested funds to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding that the Intermediary shall:

- a. directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company (Ultimate Beneficiaries) or
- b. provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.

The Company have not received any fund from any person or entity, including foreign entity (Funding Party) with the understanding (whether recorded in writing or otherwise) that the Company shall:

- a. directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (Ultimate Beneficiaries) or
- b. provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

The Company has no working capital limits from banks, accordingly the Company is not required to file any quarterly returns or statements with such banks.

1.6 Pursuant to amendment in Schedule III to the Companies Act 2013 by the Ministry of Corporate Affairs vide its notification dated March 24, 2021, the Comparative figures as disclosed in these financial statements have been regrouped/reclassified, wherever necessary, to make them comparable to current period figures.

2. NOTES ON ACCOUNTS

2.1 Contingent Liabilities

- (a) As reported to us there do not exist any contingent liabilities likely to be materializing into liabilities after the year end till the finalization of accounts.
- (b) Claims against the Company not acknowledged as debt - Nil. (Previous Year - Nil)

2.2 Based on information available with the company, there is no Small Scale Industrial Undertaking to which the company owes a sum as at 31 March 2022 for more than 30 days.

2.3 Balance of Sundry Creditors/Debtors are stated on the basis of actual payables/Receivables in the ordinary course of business and it will not be less/excess than the amount at which these are stated in the Balance Sheet.

2.4 Related Party Transactions

- a) List of parties where control exists :
 - i) Directors / Key Management Personnel:
 - Dinesh Kumar Rustagi
 - Nandita Rustagi
 - Vikas Rustagi



For Girdhar Roll Wrap Pvt. Ltd.


Chinty Director

b) Transactions with related parties

Name of the Related Party	Relation	Nature of the Transactions	Amount (In Rs.)
Dinesh Kumar Rustagi	Director	Loan Taken	3,124,198
Dinesh Kumar Rustagi	Director	Loan Repayment	100,000
Nandita Rustagi	Director	Loan Repayment	880,000


- 2.5 Expenditure on employees who were in receipt of remuneration in excess of Rs. 60,00,000/- per annum or Rs. 500,000/- per month if employed for a part of the year.
- | | |
|---------------------------------|-----|
| Employed throughout the year | Nil |
| Employed for a part of the year | Nil |
- 2.6 Expenditure and Income in Foreign Currency
- | | |
|---------------------------------|-----|
| Expenditure in foreign currency | Nil |
| Earnings in foreign currency | Nil |
- 2.7 Auditor's remuneration
- | | |
|------------|---|
| Audit Fees | Rs. 24,780/- (Previous Year Rs. 24,780/-) |
|------------|---|
- 2.8 Notes 1 to 21 form an integral part of the Balance Sheet and Profit & Loss Account and have been duly authenticated.

For P. SAHNI & ASSOCIATES
Firm Registration No.: 015369N
Chartered Accountants


(PARVEEN SAHNI)
Proprietor
Membership No.: 095428



For Girdhar Roil Wrap Pvt. Ltd.
For & On Behalf of The Board


Dinesh Kumar Rustagi
(Director)
(DIN-06410325)


Vikas Rustagi
(Director)
DIN: 07442785

PLACE : DELHI
Date: 31/08/2022