

GIRDHAR ROLL WRAP PRIVATE LIMITED

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

Balance Sheet as at 31st March, 2023

		(Amount in Lakhs)		
	Particulars	Notes	As at	As at
			31st March, 2023	31st March, 2022
I.	EQUITY AND LIABILITIES			
(1)	Shareholder's Funds			
	(a) Share Capital	1	487.00	452.00
	(b) Reserves and Surplus	2	192.40	146.15
(2)	Share application money pending allotment		-	-
(3)	Non-Current Liabilities			
	(a) Long-term borrowings	3	764.07	719.42
	(b) Deferred tax liabilities (Net)			
	(c) Long Term Provisions			
(4)	Current Liabilities			
	(a) Short-term borrowings	3	621.59	441.84
	(b) Trade payables	4		
	Due to Micro Enterprises & Small Enterprises		774.04	302.49
	Due to Other than Micro & Small Enterprises		836.85	659.99
	(c) Other Current Liabilities	5	116.81	61.41
	(d) Short-term Provisions	6	33.80	13.26
	Total		3,826.55	2,796.57
II.	ASSETS			
(1)	Non-Current assets			
	(a) Plant, Property & Equipments			
	(i) Tangible Assets	7	1,070.02	1,104.83
	(ii) Capital Work-In-Progress		-	-
	(b) Non-current Investments		-	-
	(c) Deferred tax Assets (Net)	8	14.87	7.49
	(d) Long term loans and advances		-	-
	(e) Other Non-current Assets		-	-
(2)	Current assets			
	(a) Current investments			
	(b) Inventories	9	541.42	409.72
	(c) Trade receivables	10	2,052.79	1,167.29
	(d) Cash and cash equivalents	11	40.00	22.23
	(e) Short-term loans and advances		-	-
	(f) Other current assets	12	107.45	85.00
	Total		3,826.55	2,796.57

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
Girdhar Roll Wrap Private Limited

Dinesh Kumar Rustagi
(Director)
DIN: 01745250

Vikas Rustagi
(Director)
DIN: 07442785

Place : Delhi
Date: 01/09/2023

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


Profit and Loss statement for the year ended 31st March, 2023

Particulars	Notes	(Amount in lakhs)	
		Year ending 31st March 2023	Year ending 31st March 2022
REVENUE			
I. Revenue from operations	13	11,670.69	6,385.11
II. Other Income	14	54.42	11.49
III. Total Revenue (I +II)		11,725.11	6,396.60
Expenses			
Purchase of Stock-in-Trade	15	10,268.44	5,547.92
Manufacturing Expenses	16	581.34	418.58
Changes in Inventories	17	(131.70)	(104.77)
Employee Benefit expenses	18	157.20	118.00
Finance costs	19	111.99	107.76
Depreciation and Amortization Expenses	20	162.52	126.11
Other expenses	21	508.63	154.55
IV. Total Expenses		11,658.42	6,368.15
V. Profit before exceptional and extraordinary items and tax (III - IV)		66.68	28.45
VI. Exceptional Items		-	-
VII. Profit before extraordinary items and tax (V - VI)		66.68	28.45
VIII. Extraordinary Items		-	-
IX. Profit before tax (VII - VIII)		66.68	28.45
X. Tax expense:			
(i) Provision For Current tax		27.81	13.25
(ii) Deferred tax Asset		(7.37)	3.70
(ii) Earlier Year Expenses		-	(2.18)
XI. Profit(Loss) from the period from continuing operations (IX-X)		46.24	21.09
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)		46.24	21.09
XVI. Earning per equity share			
(i) Basic		0.95	0.47
(ii) Diluted		0.95	0.47

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
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For & on Behalf of the Board
Girdhar Roll Wrap Private Limited


Parveen Sahni
 (Proprietor)
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Dinesh Kumar Rustagi
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GIRDHAR ROLL WRAP PRIVATE LIMITED
191, NANGLI SAKRAWATI, PP NO. NJP, B-379, NAJAFGARH, NEAR PANCHAYAT GHAR, DELHI-110043
Notes on Financial Statements for the Year ended 31st March, 2023

(Amount in Lakhs)

		As at March 31st		
		2023	2022	
1 Share Capital				
Authorized				
51,00,000 (Previous Year 51,00,000) equity shares of Rs. 10 each		510	510	
		510	510	
Issued, subscribed & Paid up				
48,70,010 (Previous Year 45,20,010) Equity Shares of Rs. 10 each fully paid up		487	452	
	Total	487	452	
a. Reconciliation of the shares outstanding at the beginning and at the end of the reporting period				
Particulars	As at March 31, 2023		As at March 31, 2022	
	(In No's)	(Amount in Rs.)	(In No's)	(Amount in Rs.)
Equity Shares of Rs. 10 each fully paid				
At Commencement of the year	4,520,010	452.00	4,520,000	452.00
Issued during the year	350,000	35.00	10	0.00
Outstanding at the end of the year	4,870,010	487.00	4,520,010	452
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 2023, the company did not recognise dividend or 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			
	2023	2022		
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. Details of shareholders holding in the company more than 5% shares in the company				
Name of Share Holders	As at March 31, 2023		As at March 31, 2022	
	(In No's)	% Holding	(In No's)	% Holding
Vikas Rastogi	1,780,000	36.55%	1,590,000	35.18%
Dewendra Kumar Rastogi	1,380,010	28.34%	1,380,000	30.51%
Kanishk Tandon	400,000	8.21%	500,000	11.05%
Jahira Engineers Private Limited	430,000	8.83%	420,000	9.29%
Mandita Rastogi	280,000	5.75%	290,000	6.42%
		As at March 31st		
		2023	2022	
2 Reserves & Surplus				
Surplus/(Deficit)				
A) Surplus/ (Deficit)				
At Commencement of the year		96.15	77.25	
Add: T/F Profit/(Loss) for the Year		46.24	10.90	
	Total (A)	142.40	88.15	
B) Security Premium				
Opening Balance		50.00	50.00	
Add: Addition during the year				
Closing balance	Total (B)	50.00	50.00	
	Total (A+B)	192.40	138.15	



Amruti Kuntop

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

Notes on Financial Statements for the Year ended 31st March, 2023

3 Long Term Borrowings/Short Term Borrowings	Non Current Portion		Current Portion	
	As at March 31st		As at March 31st	
	2023	2022	2023	2022
Secured Loans				
-From Banks	515.41	459.02	621.59	441.84
-From NBFC/Financial Institutions	-	145.59	-	-
Unsecured Loans				
-From Directors	65.31	51.46	-	-
-From Others	183.35	63.35	-	-
Total	764.07	719.42	621.59	441.84

Note No. 3(i)

Terms and conditions of secured loans and nature of security

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

4 Trade Payable			
Total Outstanding dues of MSME		774.04	302.49
Total Outstanding dues of other than MSME		836.85	659.99
Total		1,610.88	962.49

Trade Payable Agening Schedule for year ended 31.03.2023

Particulars	Outstanding for following periods from due date of payments				Total
	Less than 1 Year	1-2 Years	2-3 Years	More Than 3 Years	
(i) MSME	769.76	4.28	-	-	774.04
(ii) Others	818.42	18.43	-	-	836.85
(iii) Disputed dues - MSME	-	-	-	-	-
(iv) Disputed dues - Others	-	-	-	-	-

Trade Payable Agening Schedule for year ended 31.03.2022

Particulars	Outstanding for following periods from due date of payments				Total
	Less than 1 Year	1-2 Years	2-3 Years	More Than 3 Years	
(i) MSME	267.09	35.40	-	-	302.49
(ii) Others	659.77	0.22	-	-	659.99
(iii) Disputed dues - MSME	-	-	-	-	-
(iv) Disputed dues - Others	-	-	-	-	-

5 Other Current Liabilities	As at March 31st	
	2023	2022
TDS Payable	8.06	7.86
GST Payable	25.19	-
Advance from customers	45.23	8.49
Expenses Payable	35.98	45.06
Director's Current Account	0.33	-
Audit Fees Payable	2.02	-
Total	116.81	61.41



Charu Mittal
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GIRDHAR ROLL WRAP PRIVATE LIMITED

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Notes on Financial Statements for the Year ended 31st March, 2023

		As at March 31st	
		2023	2022
6 Short Term Provisions			
Provision for Interest		5.99	-
Income Tax Provision		27.81	13.26
Total		33.80	13.26

		As at March 31st	
		2,023.00	2,022.00
7 Fixed assets			
Tangible Assets		1,070.02	1,104.83
Capital work-in-progress		-	-
Total		1,070.02	1,104.83

		As at March 31st	
		2023	2022
8 Deferred Tax Asset			
Opening Balance		7.49	3.79
Timing Difference - Depreciation		7.37	3.70
Total		14.87	7.49

		As at March 31st	
		2,023.00	2,022.00
9 Inventories			
Stock in Trade		541.42	409.72
Total		541.42	409.72

		As at March 31st	
		2,023.00	2,022.00
10 Trade Receivable			
Outstanding for less than 6 months from the due date		1,987.68	1,088.41
Outstanding for more than 6 months from the due date		65.11	78.89
Total		2,052.79	1,167.29

Trade Receivables Agening Schedule for year ended 31.03.2023

Particulars	Outstanding for following periods from due date of payments				
	Less than 6 months	6 months -1 year	1-2 years	2-3 years	More than 3 years
Undisputed Trade Receivables Considered Goods	1,987.68	65.11	-	-	-
Undisputed Trade Receivables Considered Doubtful	-	-	-	-	-
Disputed Trade Receivables Considered Goods	-	-	-	-	-
Disputed Trade Receivables Considered Doubtful	-	-	-	-	-
Others	-	-	-	-	-

Trade Receivables Agening Schedule for year ended 31.03.2022

Particulars	Outstanding for following periods from due date of payments				
	Less than 6 months	6 months -1 year	1-2 years	2-3 years	More than 3 years
Undisputed Trade Receivables Considered Goods	1,088.41	78.89	-	-	-
Undisputed Trade Receivables Considered Doubtful	-	-	-	-	-
Disputed Trade Receivables Considered Goods	-	-	-	-	-
Disputed Trade Receivables Considered Doubtful	-	-	-	-	-
Others	-	-	-	-	-

		As at March 31st	
		2023	2022
11 Cash & Cash Equivalent			
A) Cash-In-Hand		1.43	2.46
B) Bank Balance			
HDFC Bank		38.58	19.77
Total		40.00	22.23



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Notes on Financial Statements for the Year ended 31st March, 2023

	As at March 31st	
	2023	2022
12 Other Current Assets		
GST Input Tax credit	25.92	-
TDS/TCS Receivable	7.41	4.12
Advance to Suppliers	5.85	28.10
Sales Tax Receivable/VAT	4.07	4.32
Balance with revenue authority	8.00	2.50
Security Deposits	35.58	24.16
Other advances	11.41	20.75
Fixed Deposits	6.88	-
Interest Receivable	0.31	-
Prepaid Expenses	2.03	1.05
Total	107.45	85.00

	As at March 31st	
	2023	2022
13 Revenue from operations		
Sales	11,671	6,385
Total	11,671	6,385

	As at March 31st	
	2023	2022
14 Other Incomes		
Profit on sale of fixed assets	-	10.37
Rebate & Discount	-	0.64
Interest Receivable on JVVNL	0.46	0.19
Interest Receivable on FDR	0.03	0.04
Foreign Exchange Fluctuation	0.77	-
Subsidy Received	52.44	-
Misc. Income	0.72	0.26
Total	54.42	11.49

	As at March 31st	
	2,023.00	2,022.00
15 Purchase of Stock in Trade		
Purchases	10,202.67	5,506.71
Freight Inwards	65.77	41.21
Total	10,268.44	5,547.92

	As at March 31st	
	2023	2022
16 Manufacturing Expenses		
Consumable Expenses	73.11	63.61
Wages & Salaries	60.17	49.23
Power & Fuel Expense	408.56	284.39
Factory Licence Expenses	0.20	-
Job Work & Design & Cylinder Expenses	39.29	21.35
Total	581.34	418.58

	As at March 31st	
	2,023.00	2,022.00
17 Changes in inventories		
Stock in Trade :		
Opening Stock	409.72	304.95
Less: Closing Stock	541.42	409.72
(Increase)/Decrease in Stock	(131.70)	(104.77)

	As at March 31st	
	2023	2022
18 Employee Benefit Expense		
Salary	107.32	78.52
ESIC Employer Contribution	1.04	1.05
EPF Employer Contribution	5.82	5.61
Director Remuneration	35.10	29.40
Incentive	3.60	-
Staff Welfare	4.32	3.43
Total	157.20	118.00



Accountants

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GIRDHAR ROLL WRAP PRIVATE LIMITED
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Notes on Financial Statements for the Year ended 31st March, 2023

	As at March 31st	
	2023	2022
19 Finance Cost		
Bank Charges	0.39	1.41
Loan Processing Fees	2.80	2.95
Interest on Bank Overdraft	23.21	35.92
Interest on Car Loan	6.47	4.69
Interest on Business Loan	79.13	62.79
Total	111.99	107.76

	As at March 31st	
	2,023.00	2,022.00
20 Depreciation & Amortised Cost		
Depreciation	162.52	126.11
Total	162.52	126.11

	As at March 31st	
	2023	2022
21 Other Expenses		
Manufacturing Expenses		
Factory expenses	-	0.08
Repair & Maintenance (P&M)	26.15	8.12
Repair & Maintenance (Building)	-	0.11
Sub Total	26.15	8.32
Administrative & Other Expenses		
Audit Fee	2.24	0.24
Business Promotion Expense	41.75	11.22
Bad Debts Written off	4.26	5.02
Computer Expense	1.47	0.58
Commission Expenses	56.32	6.06
Sales promotion	22.30	-
Housekeeping Expenses	0.33	0.19
Insurance Charges	4.42	2.85
Legal & Professional Fees	1.55	1.13
Printing & Stationary	1.13	0.71
Rent	25.01	12.30
Printing Cylinder	109.98	-
Telephone & Internet Charges	0.61	0.66
Office Expenses	10.37	11.39
Tour & Travelling Expenses	8.25	2.82
Freight & cartage	163.18	78.88
Vehicle Running & Maintenance	4.65	6.12
Postage & Courier Expense	0.77	0.64
Rate, Fees & Taxes	0.81	0.73
Rebate & Discount	7.98	0.29
AMC Expenses	1.24	-
Pollution Expenses	0.67	-
Exchange in Difference	-	0.20
Membership Fees	0.26	0.34
Miscellaneous Expenses	0.09	1.85
NOC Charges	0.07	-
GST Addl Demand	-	0.56
Donation	2.23	-
Disposal charges	0.32	-
GST Interest and Late Fees	0.84	-
Interest on TDS & TCS	0.03	0.14
Interest and Penalty on ESIC	0.00	-
Interest on Income Tax	0.58	1.31
Loss on sale of fixed assets	9.36	-
Sub Total	482.48	146.23
Total	508.63	154.55

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. Sahnii & Associates
Chartered Accountants
Firm Registration No: 015369N

(Signature)
Parveen Sahnii
 (Proprietor)
Membership No: 095428



Place : Delhi
 Date: 01/09/2023

For & on Behalf of the Board
Girdhar Roll Wrap Private Limited

(Signature)
Dinesh Kumar Rustagi
 (Director)
DIN:01745250

(Signature)
Vikas Rustagi
 (Director)
DIN:07442785

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 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 asset is recognised and carried to the Balance Sheet.

1.4 Transactions in Foreign Currencies

There are no transactions in Foreign Currencies.

2. NOTES ON ACCOUNTS**2.1 Contingent Liabilities and Commitments**

- (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.

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 31st March, 2023 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 Disclosures

Names of Related Parties and Nature of relationship

Key Management Personnel:

Dinesh Director
Nandita Director
Vikas Director

Relative of Key Management Personnel:

Krishna Packaging : Directors's Brother Concern
Dishank Rustagi : Director's Brother
Mahesh Rustagi : Director's Brother
Parul Rustagi : Director's Wife
Fine Tech Industries : Director's Partnership
Vaibhav Rustagi : Director' Son
Ureka Ploymers Limited : Common Director

(Amount in Lakhs)

Nature of Transaction	Year Ended 31st March, 2023	Year Ended 31st March, 2022
Remuneration Paid- Related Parties		
Dinesh Kumar Rustagi	12	7
Nandita Rustagi	8	7
Vikas Rustagi	15	15
Salary Paid		
Dishank Rustagi :	10	5
Mahesh Rustagi	8	7
Parul Rustagi :	12	12
Vaibhav Rustagi :	11	-
Purchases		
Krishna Packaging :	33	46
Fine Tech Industries :	24	126
Unsecured Loan Taken		
Dinesh Kumar Rustagi	10	30
Vikas Rustagi	25	-
Vaibhav Rustagi :	58	-
Ureka Ploymers limited	17	5
Parul Rustagi :	62	-
Unsecured Loan Repaid		
Dinesh Kumar Rustagi	11	8
Vikash Rustagi	10	-



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Balance Outstanding at the end of the year

Nature of Transaction	Year Ended 31st March, 2023	Year Ended 31st March, 2022
Directors' Remuneration		
Nandita Rustagi	0.45	0.10
Dinesh Kumar Rustagi	0.95	0.60
Vikas Rustagi	2.44	-
Salary Payable		
Parul Rustagi	0.91	1.11
Dishank Rustagi	0.25	-
Mahesh Rustagi	0.55	-
Garima Rustagi	0.50	-
Unsecured Loan-Taken		
Dinesh Kumar Rustagi	50.31	51.46
Parul Rustagi	62.00	-
Ureka Polymers Limited	63.35	80.80
Viabhav Rustagi	58.00	-
Vikas Rustagi	15.00	-

2.5 Expenditure on employees who were in receipt of remuneration in excess of Rs. 1.02 crores per annum or Rs. 8.5 lakhs 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. 2.24/- (Previous Year Rs. 0.24/-)

2.8 Notes 1 to 21 form an integral part of the Balance Sheet and Profit & Loss Account and have been duly authenticated.

2.9 **ADDITIONAL REGULATORY INFORMATION**

i) Title deeds of Immovable Property are held in the name of the company.

ii) The company has not revalued any of its Property, Plant and Equipment.

iii) No Loans or Advances in the nature of loan has been granted to promoters, directors, KMPs and the related parties (as defined under the Companies Act, 2013) either severally or jointly with any other person that are:

a) repayable on demand or

b) without specifying any terms or period of repayment

iv) The Company does not have any Capital-Work-in Progress / Investment property under development.

v) The company does not have any Intangible asset under development.

vi) The Company does not hold any benami property in its name.

vii) The Company has no borrowings from banks or financial institutions on the basis of security of current assets.

viii) The company is not a willful defaulter in respect of loan from banks or financial institutions or any other lender.

ix) 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 2023.

x) The company does not have any pending charges or satisfaction to be registered with Registrar of Companies.

xi) The company does not have any layers prescribed under clause (87) of section 2 of the Act read with Companies Rules, 2017.

xii) No Scheme of Arrangements has been approved by the Competent Authority in terms of sections 230 to 237 of the Companies Act, 2013.

xiii) A) 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.

B) 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.

B) 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.



Amritha

[Signature]

GIRDHAR ROLL WRAP PRIVATE LIMITED

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

(vixiv) Ratios :

Particular	As at 31.03.2023	As at 31.03.2022
Current Ratio,	1.15	1.14
Debt-Equity Ratio,	2.04	1.94
Debt Service Coverage Ratio,	3.05	2.43
Return on Equity Ratio (%),	0.07	0.04
Inventory turnover ratio,	24.54	0.00
Net capital turnover ratio (%),	32.55	31.11
Net profit ratio (%),	0.40	0.33
Return on Capital employed (%),	0.07	0.04

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. Inventory Turnover Ratio = Total turnover/Average Inventory
6. Net Capital Turnover Ratio = revenue from operation/(Current Assets - Current Liability)
7. Net Profit Ratio = Profit After Tax/Total Income
8. Return on Capital Employed = Profit After Tax/(Total Equity + Total Debt)

Disclosures for changes in Ratio in current year for more than 25%

- Change in **Debt Service Coverage Ratio** is due to increase in profits.
- Change in **Return on Equity** is due to increase in profits.
- Change in **Inventory turnover ratio** is on account increase in sales during the current year.
- Change in **Return on Capital Employed** is due to increase in profits during the current year.

2.10 Previous year figures have been regrouped/reclassified to confirm to current year's classification.

Significant Accounting Policies (Refer note no. 1 and 2)


The accompanying notes no. 1 to 21 form an integral part of the financial statements.

As Per Our Report Of Even Date

For P. SAHNI & ASSOCIATES

FRN: 015369N

Chartered Accountants


(PARVEEN SAHNI)
Proprietor

Membership No.:095428

PLACE : DELHI

Date: 01/09/2023




Dinesh Kumar Rustagi
(Director)
DIN: 01745250

For & on Behalf of the Board of Directors
Girdhar Roll Wrap Private Limited


Vikas Rustagi
(Director)
DIN: 07442785



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1/50, Lalita Park, Laxmi Nagar, Delhi-110092 (India),
E-mail : psahni@psaindia.co.in
Tel. : +91-11-43016762, 43016763

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, 2023, 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, 2023, 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 2023 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March 2023 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 31/03/2023 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, 2023

UDIN: 23095428BGWHZU6857