

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

Balance Sheet as at 31st March, 2024
CIN NO. U85110DL2004PLC126330

(Amount in Lakh.)

Particulars		Notes	As at 31st March, 2024	As at 31st March, 2023
I. EQUITY AND LIABILITIES				
(1) Shareholder's Funds				
(a) Share Capital		1	675.50	487.00
(b) Reserves and Surplus		2	596.06	192.40
(c) Money Received against Share Warrants				
(2) Share application money pending allotment				
(3) Non-Current Liabilities				
(a) Long-term borrowings		3	707.66	764.07
(b) Deferred tax liabilities (Net)		4	-	-
(c) Other Long Term Liabilities			-	-
(d) Long-Term Provisions			-	-
(4) Current Liabilities				
(a) Short-term borrowings		3	219.38	621.59
(b) Trade payables		5	663.70	774.04
Due to Micro Enterprises & Small Enterprises			536.64	836.85
Due to Other than Micro & Small Enterprises			104.57	122.80
(c) Other Current Liabilities		6	159.96	27.81
(d) Short-term Provisions		7	-	-
Total			3,663.48	3,826.55
II. ASSETS				
(1) Non-Current assets				
(a) Plant, Property and Equipments and Intangible Assets		8	1,154.23	1,070.02
(i) Tangible Assets			-	-
(ii) Intangible Assets			-	-
(iii) Capital Work-In-Progress			-	-
(iv) Intangible Assets under Development			-	-
(v) Capital Advance			143.02	-
(b) Non-current Investments		9	6.45	-
(c) Deferred tax Assets (Net)		10	21.56	14.87
(d) Long term loans and advances			-	-
(e) Other Non-current Assets			-	-
(2) Current assets				
(a) Current investments		11	443.41	541.42
(b) Inventories		12	1,610.20	2,052.79
(c) Trade receivables		13	7.72	40.00
(d) Cash and cash equivalents			-	-
(e) Short-term loans and advances			-	-
(f) Other current assets		14	276.88	107.45
Total			3,663.48	3,826.55

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 No. 095428
 (Proprietor) FRN-015369N
 Membership No: 095428



Dinesh Kumar Rustagi

Dinesh Kumar Rustagi
 (Director)
 DIN: 01745250

Vikas Rustagi

Vikas Rustagi
 (Director)
 DIN: 07442785

Abhishek Mittal

Abhishek Mittal
 (CFO)

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

Priya
 Priya
 (CS)

Place : Delhi
 Date: 22/07/2024

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, 2024
CIN NO. U85110DL2004PLC126330

(Amount in Lakh.)

Particulars	Notes	(Amount in Lakh.)	
		Year ending 31st March 2024	Year ending 31st March 2023
REVENUE			
I. Revenue from operations	15	11,729.53	11,670.69
II. Other Income	16	82.31	54.42
III. Total Revenue (I + II)		11,811.84	11,725.11
Expenses			
Purchase of Stock-in-Trade	17	9,625.25	10,268.44
Manufacturing Expenses	18	681.58	581.34
Changes in Inventories	19	98.01	(131.70)
Employee Benefit expenses	20	228.92	157.20
Finance costs	21	112.85	111.99
Depreciation and Amortization Expenses	22	158.95	162.52
Other expenses	23	349.38	508.63
IV. Total Expenses		11,254.93	11,658.42
V. Profit before exceptional and extraordinary items and tax (III - IV)		556.91	66.68
VI. Exceptional Items		-	-
VII. Profit before extraordinary items and tax (V - VI)		556.91	66.68
VIII. Extraordinary Items		-	-
IX. Profit before tax (VII - VIII)		556.91	66.68
X. Tax expense:			
(i) Provision For Current tax		159.96	27.81
(ii) Deferred tax Asset		-6.69	-7.37
(ii) Earlier Year Expenses		-	-
XI. Profit(Loss) from the period from continuing operations (IX-X)		403.64	46.24
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)		403.64	46.24
XVI. Earning per equity share			
(i) Basic		5.98	0.95
(ii) Diluted		5.98	0.95

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

Paryeen Sahni
(Proprietor)
Membership No: 095428



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

Vikas Rustagi
Vikas Rustagi
(Director)
DIN: 07442785

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

Place : Delhi
Date: 22/07/2024

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, 2024
CIN NO. U85110DL2004PLC126330

(Amount in Lakh.)

Share Capital	As at March 31st, 2024	As at March 31st, 2023
Authorized		
81,00,000 (Previous Year 51,00,000) equity shares of Rs. 10 each	810.00	510.00
Issued, subscribed & Paid up	810.00	510.00
67,55,010 (Previous Year 48,70,010) Equity Shares of Rs. 10 each fully paid up.	675.50	487.00
Total	675.50	487.00

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

Particulars	As at March 31st, 2024		As at March 31st, 2023	
	In Nos.	Rs.	In Nos.	Rs.
Equity Shares of Rs. 10 each fully paid				
At Commencement of the year	48,70,010	487.00	45,20,010	452.00
Issued during the year	18,85,000	188.50	3,50,000	35.00
Outstanding at the end of the year	67,55,010	675.50	48,70,010	487.00

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 2024, the company did not recognise 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, 2024	As at March 31st, 2023
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	(In No's)	% Holding	(In No's)	% Holding	% of Changes in Shareholding
Vikas Rustagi	26,70,000	39.53%	17,80,000	36.55%	
Dinesh Kumar Rustagi	20,70,010	30.64%	13,80,010	28.34%	8.15%
Ishika Engineers LLP	4,30,000	6.37%	4,30,000	8.83%	8.12%
Kanishk Terwani	4,00,000	5.92%	4,00,000	8.21%	27.86%
Nandita Rastogi	4,35,000	6.44%	2,90,000	5.95%	27.89%
					8.24%

e. Details of Promoter's shareholding in the company

Name of Share Holders	(In No's)	% Holding	(In No's)	% Holding	% of Changes in Shareholding
Vikas Rustagi	26,70,000	39.53%	17,80,000	36.55%	
Dinesh Kumar Rustagi	20,70,010	30.64%	13,80,010	28.34%	8.15%
Nandita Rastogi	4,35,000	6.44%	2,90,000	5.95%	8.12%
					8.24%

2 Reserves & Surplus

	As at March 31st, 2024	As at March, 2023
Surplus/(Deficit)		
A) Surplus/ (Deficit)		
At Commencement of the year	142.40	96.15
Add: T/(Profit)/(Loss) for the Year	403.66	45.24
Total (A)	546.06	142.40
B) Security Premium		
Opening Balance	50.00	50.00
Add: Addition during the year	-	-
Closing balance	50.00	50.00
Total (A+B)	596.06	192.40

Long Term Borrowings/Short Term Borrowings	Non Current Portion		Current Portion	
	As at March 31st, 2024	As at March 31st, 2023	As at March 31st, 2024	As at March 31st, 2023
Secured Loans				
-From Banks	598.41	515.41	168.55	621.59
-From NBFC/ financial institutions	33.79	-	30.60	-
Unsecured Loans				
-From Directors	-	65.31	2.73	-
-From Others	75.47	183	17.50	-
Total	707.66	764	219.38	621.59

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 respective machinery
- Business Loan from ECLGS- SC B, Standard Chartered Bank and OXYZO Financial Services Pvt Ltd (NBFC) is further secured against hypothecation of
- In addition to the above, all secured loans are also secured by way personal guarantee of promoters/directors



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Notes on Financial Statements for the Year ended 31st March, 2024

4 Deferred Tax Liabilities	As at March 31st, 2024	As at March 31st, 2023
Opening Balance	-	-
Charged to Profit & Loss Account	-	-
Closing Balance (B/F)	-	-

5 Trade Payable	As at March 31st, 2024	As at March 31st, 2023
Total Outstanding dues of MSME	663.70	774.04
Total Outstanding dues of other than MSME	536.64	836.85
Total	1,200.34	1,610.88

Trade Payable Agening Schedule for year ended 31.03.2024

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	653.27	0.43	-	-	653.70
(ii) Others	535.96	0.68	-	-	536.64
(iii) Disputed dues - MSME	-	-	-	-	-
(iv) Disputed dues - Others	-	-	-	-	-
Total					1,200.34

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	-	-	-	-	-
Total					1,610.88

6 Other Current Liabilities	As at March 31st, 2024	As at March 31st, 2023
TDS Payable	6.75	8.06
GST Payable	22.83	25.19
Advance from customers	3.74	45.23
Expenses Payable	51.09	41.97
Gratuity Expense Payable	18.15	-
Director's Current Account	-	0.33
Audit Fees Payable	2.02	2.02
Total	104.57	122.80

7 Short Term Provisions	As at March 31st, 2024	As at March 31st, 2023
Provision for Interest	-	-
Income Tax Provision	159.96	27.81
Total	159.96	27.81

8 Fixed assets	As at March 31st, 2024	As at March 31st, 2023
Tangible Assets	1,154.23	1,070.02
Capital Advance	143.02	-
Intangible Assets	-	-
Total	1,297.25	1,070.02

9 Investments	As at March 31st, 2024	As at March 31st, 2023
Investment in Subsidiary (GPRO Pack Private Limited)	5.12	-
Investment in Ureka Polymers Private Limited	1.33	-
Total	6.45	-

10 Deferred Tax Asset	As at March 31st, 2024	As at March 31st, 2023
Opening Balance	14.87	7.49
Charged to Profit & Loss Account	6.69	7.37
Closing Balance (B/F)	21.56	14.87

11 Inventories	As at March 31st, 2024	As at March 31st, 2023
Stock-in-Trade	443.41	541.42
Total	443.41	541.42



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Notes on Financial Statements for the Year ended 31st March, 2024

12 Trade Receivables	As at March 31st, 2024	As at March 31st, 2023
Outstanding for less than 6 months from the due date	1,459.43	1,987.68
Outstanding for more than 6 months from the due date	150.77	65.11
Total	1,610.20	2,052.79

Trade Receivables Agening Schedule for year ended 31.03.2024

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	Total
Undisputed Trade Receivables Considered Goods	1,459.43	135.63	12.74	2.40	-	1,610.20
Undisputed Trade Receivables Considered Doubtful	-	-	-	-	-	-
Disputed Trade Receivables Considered Goods	-	-	-	-	-	-
Disputed Trade Receivables Considered Doubtful	-	-	-	-	-	-
Others	-	-	-	-	-	-

Trade Receivables Agening Schedule for year ended 31.03.2023

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	Total
Undisputed Trade Receivables Considered Goods	1,987.68	65.11	-	-	-	2,052.79
Undisputed Trade Receivables Considered Doubtful	-	-	-	-	-	-
Disputed Trade Receivables Considered Goods	-	-	-	-	-	-
Disputed Trade Receivables Considered Doubtful	-	-	-	-	-	-
Others	-	-	-	-	-	-

13 Cash & Cash Equivalent	As at March 31st, 2024	As at March 31st, 2023
A) Cash-In-Hand	1.92	1.43
B) Bank Balance HDFC Bank Ltd.	5.81	38.58
Total	7.72	40.00

14 Other Current Assets	As at March 31st, 2024	As at March 31st, 2023
GST Input Tax credit	9.88	25.92
TDS/TCS Receivable	7.27	7.41
Income Tax Advance	69.00	-
Advance to Suppliers	21.60	5.85
Sales Tax Receivable/VAT	-	4.07
Balance with revenue authority	35.31	8.00
Security Deposits	88.44	35.58
Other Current Assets	38.99	-
Other advances	1.90	11.41
Fixed Deposits	-	6.88
Interest Receivable	-	0.31
Prepaid Expenses	4.58	7.03
Total	276.88	107.45

15 Revenue from operations	As at March 31st, 2024	As at March 31st, 2023
Sales of Goods/Services	11,729.53	11,670.69
Total	11,729.53	11,670.69

16 Other Incomes	As at March 31st, 2024	As at March 31st, 2023
Profit on sale of fixed assets	0.25	-
Duty Draw Back	0.26	-
Discount Received	0.97	-
Interest Receivable on JVVNL	-	0.46
Interest Receivable on FDR	0.45	0.03
Foreign Exchange Fluctuation	0.14	0.77
Subsidy Received	80.23	52.44
Misc. Income	-	0.72
Total	82.31	54.42



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, 2024

17 Purchase of Stock-in-Trade	As at March 31st, 2024	As at March 31st, 2023
Purchases	9,570.61	10,202.67
Freight Inwards	54.63	65.77
Total	9,625.25	10,268.44

18 Manufacturing Expenses	As at March 31st, 2024	As at March 31st, 2023
Consumable Expenses	89.32	73.11
Wages & Salaries	74.44	60.17
Power & Fuel Expense	474.44	408.56
Factory Licence Expenses	0.10	0.20
Job Work & Design & Cylinder Expenses	43.28	39.29
Total	681.58	581.34

19 Change-in-Inventories	As at March 31st, 2024	As at March 31st, 2023
Stock in Trade :		
Opening Stock-in-Trade	541.42	409.72
Less: Closing Stock-in-Trade	-443.41	-341.42
(Increase)/Decrease in Stock-in-Trade	98.01	-131.70

20 Employee Benefit Expenses	As at March 31st, 2024	As at March 31st, 2023
Director Remuneration	42.60	35.10
Salary Expenses	134.75	107.32
Bonus Expenses	13.82	0.00
Gratuity Expenses	18.15	0.00
EPF Employer Contribution	6.96	5.82
ESIC Employer Contribution	1.42	1.04
Incentive	6.86	3.60
Staff Welfare	5.17	4.32
Total	228.92	197.20

21 Finance Cost	As at March 31st, 2024	As at March 31st, 2023
Bank Charges	2.24	0.39
Loan Processing Fees	2.23	2.80
Interest on Bank Overdraft	27.99	23.21
Interest on Car Loan	8.68	6.47
Interest on Business Loan	71.21	79.13
Total	112.85	111.99

22 Depreciation & Amortization	As at March 31st, 2024	As at March 31st, 2023
Depreciation	158.95	162.52
Total	158.95	162.52



GIRDHAR ROLL WRAP PRIVATE LIMITED
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Notes on Financial Statements for the Year ended 31st March, 2024

23 Other Expenses	As at March 31st, 2024	As at March 31st, 2023
Manufacturing Expenses		
Factory expenses		
Repair & Maintenance (P&M)	17.50	26.15
Repair & Maintenance (Building)		
Sub Total	17.50	26.15
Administrative & Other Expenses		
Audit Fee	2.24	2.24
Business Promotion Expense	2.55	41.75
Bad Debts Written off	2.35	4.26
Computer Expense	2.07	1.47
Commission Expenses	38.10	56.32
Sales promotion	0.75	22.30
R & D Expenses	0.13	-
Housekeeping Expenses	0.28	0.33
Export Document Charges	0.22	-
Insurance Charges	4.46	4.42
Legal & Professional Fees	9.80	1.55
Loading & Unloading Charges	5.93	-
Printing & Stationary	1.32	1.13
Rent	25.07	25.01
Printing Cylinder		109.38
Telephone & Internet Charges	0.72	0.61
Office Expenses	0.46	10.37
Tour & Travelling Expenses	14.47	8.25
Freight & cartage	169.55	163.18
Vehicle Running & Maintenance	24.33	4.65
Postage & Courier Expense	0.94	0.77
Rate, Fees & Taxes	4.27	0.81
Rebate & Discount	8.40	7.98
AMC Expenses	2.18	1.24
Pollution Expenses	-	0.67
Membership Fees	0.32	0.26
Miscellaneous Expenses	0.86	0.09
Exhibition Expenses	3.60	-
NOC Charges	0.13	0.07
GST Addl Demand	1.51	-
Donation	1.54	2.23
Disposal charges	-	0.32
GST Interest and Late Fees	0.23	0.84
Interest on TDS & TCS	0.08	0.03
Interest and Penalty on ESIC	0.05	0.00
Income Tax Demand	0.03	-
Interest on Income Tax	1.81	0.58
Loss on sale of fixed assets	1.12	9.36
Sub Total	331.88	482.48
Total	349.38	508.63

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: 22/07/2024

For & on Behalf of the Board

Dinesh Kumar Rustagi
(Director)
DIN:01745250

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Notes to Financial Statements for the Year ended March 31st, 2024

CIN NO. U85110DI2004PLC126330

(Amount in Lakh.)

Note : 24 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 Revenue Recognition

Expenses and Income considered payable and receivable respectively are accounted for on accrual basis except discount claims, rebates and retirement benefits which cannot be determined with certainty during the year.

1.3 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.

1.4 (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 asset is recognised and carried to the Balance Sheet.

1.5 Investments

There were investments during the year valued at book Value.

1.6 Inventories

Inventories are valued as under :-

Inventories Lower of cost or Net Realisable Value

Scrap At net realisable value

1.7 Cash Flow Statements

Cash flow Statements has been applicable on entity and prepared as per Accounting Standard-3 under Indirect Method.

1.8 Earnings Per Share

Basic earnings per share are calculated by dividing the net profit or loss for the period attributable to equity share holders (after deducting preference dividends, if any, and attributable taxes) by the weighted average number of equity shares outstanding during the period.

1.9 Transactions in Foreign Currencies

There are transactions In Foreign Currencies.

1.10 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:

(i) 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 31st March 2024.

(ii) 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 31st March 2024.

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

(iv) The Company has not traded or invested in Crypto currency or Virtual Currency during the year ended 31stst March 2024.

(v) 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 31st March 2024.

(vi) 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 31st March 2024, 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 31stst March 2024.

(vii) 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.

1.11 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.



GIRDHAR ROLL WRAP PRIVATE LIMITED

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

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 are Small Scale Industrial Undertaking to which the company owes a sum as at 31st March, 2024 for more than 45 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 Kumar Rustagi Director
Nandita Rustagi Director
Vikas Rustagi Director

Relative of Key Management Personnel:

Krishna Packaging : Directors's Brother Concern
Dishank Rustagi : Director's Brother Son
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

Nature of Transactions	(Amount in Rs.)	
	Year Ended 31st March, 2024	Year Ended 31st March, 2023
<u>Remuneration Paid- Related Parties</u>		
Dinesh Kumar Rustagi	15.60	11.70
Nandita Rustagi	12.00	8.40
Vikas Rustagi	15.00	15.00
<u>Salary Paid</u>		
Dishank Rustagi :	9.60	9.60
Mahesh Rustagi	8.40	8.40
Parul Rustagi :	12.00	12.00
Vaibhav Rustagi :	10.80	10.80
<u>Purchases</u>		
Krishna Packaging :	9.97	32.87
Fine Tech Industries :	-	24.12
<u>Unsecured Loan Taken</u>		
Dinesh Kumar Rustagi	108.55	10.00
Vikas Rustagi	101.00	25.00
Vaibhav Rustagi :	9.00	5.80
Ureka Ploymers limited	53.60	17.45
Parul Rustagi :	-	62.00
Nandita Rustagi	15.20	-
<u>Unsecured Loan Repaid</u>		
Dinesh Kumar Rustagi	157.00	11.15
Vikash Rustagi	115.83	10.00
Vaibhav Rustagi	61.25	-
Ureka Ploymers limited	58.93	-
Parul Rustagi :	50.25	-
Nandita Rustagi	14.50	-

Balance Outstanding at the end of the year

Nature of Transaction	Year Ended	
	31st March, 2024	31st March, 2023
<u>Directors' Remuneration</u>		
Nandita Rustagi	0.70	0.45
Dinesh Kumar Rustagi	-0.05	0.95
Vikas Rustagi	0.79	2.44
<u>Salary Payable</u>		
Parul Rustagi	-0.39	0.91
Dishank Rustagi	0.80	0.25
Mahesh Rustagi	0.55	0.55
Carima Rustagi	-	0.50
<u>Unsecured Loan-Taken</u>		
Dinesh Kumar Rustagi	1.86	50.31
Parul Rustagi	11.75	62.00
Ureka Polymers Limited	75.47	63.35
Viabhav Rustagi	5.75	58.00
Vikas Rustagi	0.18	15.00
Nandita Rustagi	0.70	-



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

- 2.5 Expenditure on employees who were in receipt of remuneration in excess of Rs. 1,02 Lakh per annum or Rs. 8.50 Lakh 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 | Rs. 136.40 |
| Earnings in foreign currency | Rs. 0.14 |
- 2.7 Auditor's remuneration
- | | |
|------------|---------------------------------------|
| Audit Fees | Rs. 2.24/- (Previous Year Rs. 2.24/-) |
|------------|---------------------------------------|
- 2.8 Notes 1 to 23 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:
- repayable on demand or
 - without specifying any terms or period of repayment
- (iv) The Company held 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 31st, March 2024.
- (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:
- 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
 - 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:
- 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
 - provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.



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

(vxiv) Ratios:

Particular	As at 31.03.2024	As at 31.03.2023
Current Ratio,	1.39	1.15
Debt-Equity Ratio,	0.73	2.04
Debt Service Coverage Ratio,	1.15	1.23
Return on Equity Ratio (%),	0.32	6.81
Inventory turnover ratio,	23.82	24.54
Net capital turnover ratio (%),	1,793.59	3,254.73
Net profit ratio (%),	3.44	0.40
Return on Capital employed (%),	0.34	0.12

Methodology:

1. Current Ratio = Current Asset/Current Liability
2. Debt Equity Ratio = Total debt/(Total Debt + Equity)
3. Debt Service Coverage Ratio = EBITDA+Loss on sale of FA)/(Finance Cost+Lease rental payments+Principal repaid)
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 = Earning Before Interest & Tax/(Total Assets - Current Liabilities)

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

- Change in **Debt Equity Ratio** is due decrease in total debt but increase in Equity
- Change in **Debt Service Coverage Ratio** is due increase in Profit Before Interest and Tax.
- Change in **Return on Equity** is due to increase in profits. After Tax and Total Equity
- Change in **Inventory turnover ratio** is on account increase in sales during the current year.
- Change in **Net Capital Turnover Ratio** is due to increase in turnover but decrease in working Capital.
- Change in **Net Profit Ratio** is due to Increase in Profit and Total Income.
- 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)

The accompanying notes no 1 to 23 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.: 097228

PLACE: DELHI

Date: 22/07/2024

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

Vikas Rustagi
 Vikas Rustagi
 (Director)
 DIN: 07442785

Abhishek Mittal
 Abhishek Mittal
 (CFO)

Priya
 Priya
 (CS)

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





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Tel.:+91-11-43016762, 43016763

P. Sahni & Associates
CHARTERED ACCOUNTANTS

Date :

INDEPENDENT AUDITOR'S REPORT

To the Members of Girdhar Roll Wrap Private Limited

Report on the Financial Statements

Opinion

We have audited the financial statements of **Girdhar Roll Wrap Private Limited** ("the Company"), which comprise the balance sheet as at 31st March 2024, the statement of Profit & loss 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 in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31st, 2024 and its profit for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with Standards on Auditing (SAs) 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 Companies Act, 2013 and the Rules 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 Statement and Auditor's 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 Management Discussion and Analysis, Board's Report including Annexure to board's Report, business Responsibility Report, Corporate Governance and Shareholder's information, 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 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.

Responsibility of Management 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 ("Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance, in accordance with the accounting principles generally accepted in India, including the accounting standards specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of 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 control, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statement that give 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.

Auditor's Responsibilities for the Audit of the Financial Statements

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"), issued by the Central Government of India in terms of sub-section (11) of Section 143 of the Companies Act, 2013, we give in the "Annexure A" a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

2. As required by section 143(3) of the Act, we further 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 purpose of our audit;



- b) In our opinion proper books of account as required by law have been kept by the Company so far as appears from our examination of those books;
- c) The Balance Sheet dealt with by this Report are in agreement with the books of account.
- d) In our opinion, the aforesaid financial statements comply with the applicable Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules 2014.
- e) On the basis of written representations received from the directors as on March 31st, 2023 and taken on record by the Board of Directors, none of the directors are disqualified as on March 31st, 2024 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 are given in separate "Annexure-B".
- g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 1 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 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.
 - iv. (a) The Management has represented that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person or entity, including foreign entity ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, 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 provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;
 - (b) The Management has represented, that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been received by the Company from any person or entity, including foreign entity ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party.



(c) Based on the audit procedures that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e), as provided under (a) and (b) above, contain any material misstatement.

- V. The company has not declared any dividend during the year under reference.
- VI. Proviso to Rule 3(1) of the Companies (Accounts) Rules, 2014 for maintaining books of account using accounting software which has a feature of recording audit trail (edit log) facility is applicable to the Company with effect from April 1, 2023, and accordingly, reporting under Rule 11(g) of Companies (Audit and Auditors) Rules, 2014 is not applicable for the financial year ended March 31st, 2024.

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

PARVEEN SAHNI
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Parveen Sahni
(Proprietor)
M. No.: 095428

Place: Delhi
Date: 22-07-2024
UDIN: 24095428BKFEFE8788



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Tel. : +91-11-43016762, 43016763

P. Sahni & Associates

CHARTERED ACCOUNTANTS

Date :

ANNEXURE-B to the INDEPENDENT AUDITORS' REPORT ON THE FINANCIAL STATEMENTS

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

We have audited the internal financial controls over financial reporting of **Girdhar Roll Wrap Private Limited** ("the Company") as of March 31st, 2024 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Notes on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.



Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

Meaning of Internal Financial Controls over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.



Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31st, 2024, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

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

PARVEEN
SAHNI

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PARVEEN SAHNI
Date: 2024.07.24
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**Parveen Sahni
(Proprietor)
M. No.: 095428**

**Place: Delhi
Date: 22-07-2024
UDIN: 24095428BKFEFE8788**



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P. Sahni & Associates
CHARTERED ACCOUNTANTS

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 2024**

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:

- 1 (i) (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.
(ii) 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
(iii) The title deeds of immovable properties shown in the financial statements are held in the name of company.
(iv) The Company has not revalued its property, plant and equipment and intangible assets during the year.
(v) 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.
- 2 (i) 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.
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.
(ii)
- 3 According to the information and explanations given to us, during the year The Company has not provided any loan and advances during the ordinary course of business, secured/ unsecured, to companies, firms, limited liability partnerships or any other parties.
- 4 In our 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.
- 5 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.
- 6 The central Government has prescribed the maintenance of cost records under Section 148(1) of the Act, for any of the services rendered by the Company.
- 7 **In respect of Statutory Dues:**
(i) 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.
There are no dues in respect of Goods and Services Tax, provident fund, employees' state insurance, income-tax, sales-tax, service tax, duty of
(ii) 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.
- 8 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).



- 9 (i) 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.
- (ii) Company is not declared wilful defaulter by any bank or financial institution or other lender.
- (iii) According to the information and explanation given to us, term loans were applied for the purpose for which the loans were obtained.
- (iv) According to the information and explanation given to us, funds raised on short term basis have not been utilised for long term purposes.
- (v) 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.
- (vi) 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.
- 10 (i) 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.
- According to the information and explanation given to us and based on our examination of records, during the year, the Company has not 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. Based upon the audit procedures performed for the purpose of reporting the true and fair view of the standalone financial statements and
- 11 (i) 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.
- 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.
- (ii) As represented to us by the management, there were no whistleblower complaints received by the Company during the year.
- 12 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.
- 13 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.
- 14 (i) In our opinion, the Company has an adequate internal audit system commensurate with the size and nature of its business.
- (ii) 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.
- 15 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.
- 16 (i) The Company is not 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.
- (ii) 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.
- 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.
- (iv) 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.



- 17 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.
- 18 There has not been resignation of the statutory auditors during the year and accordingly, the provisions of clause 3(xviii) of the Order is not applicable.

19 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.

- 20 (i) 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.
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.
- (ii) 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.
- 21

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

PARVEEN
SAHNI

Digitally signed by
PARVEEN SAHNI
Date: 2024.07.24
20:16:32 +0530'



Parveen Sahni
(Proprietor)

M. No.: 095428

Place: Delhi

Date: 22-07-2024

UDIN : 240954288KFEFE8788