

S.R.G. NARROW FAB PRIVATE LIMITED
(Formerly Known as Garble Narrow Fab Private Limited)

Registered Office: R.S. NO. 271/P & 272/P, PLOT NO. 4227, ROAD NO.42,
G. I. D. C. SACHIN, TALANGPUR, Surat, SURAT, Gujarat, India, 394230

CIN: U17122GJ2008PTC055476

Mobile No: +91 9879905050

Email Id: srgelastics12@gmail.com

NOTICE OF THE ANNUAL GENERAL MEETING

NOTICE is hereby given that the Annual General Meeting (AGM) of the Members of M/s. S.R.G. NARROW FAB PRIVATE LIMITED will be held on Saturday, the 30th day of September, 2023, at 11:00 A.M. at the Registered Office of the Company situated at R.S. No. 271/P & 272/P, Plot No. 4227, Road No. 42, G.I.D.C. Sachin, Talangpur, Surat, Gujarat, India, 394230, to transact the following business:

ORDINARY BUSINESS:

RE-APPOINTMENT OF SANTOSH GUNECHA, RETIRING BY ROTATION

To consider and, if thought fit, to pass, with or without modification(s), the following resolution as an **Ordinary Resolution**:

"**RESOLVED THAT** pursuant to the provisions of Section 152(6) and other applicable provisions of the Companies Act, 2013, Mrs. Santosh Gunecha (DIN: 07116870) Director, who retires by rotation at this Annual General Meeting and being eligible has offered himself/herself for re-appointment, be and is hereby re-appointed as a Director of the Company, liable to retire by rotation."

Item No. 1: Adoption of Audited Financial Statements, Directors' and Auditors' Report

To receive, consider, and adopt the Audited Financial Statements of the Company including the Audited Balance Sheet as at March 31, 2023, the Profit & Loss Account, and the Cash Flow Statement for the financial year ended on that date, together with the Reports of the Board of Directors and Auditors thereon.

To consider and, if thought fit, to pass with or without modification(s), the following resolution as an **Ordinary Resolution**:

"**RESOLVED THAT** the audited Balance Sheet as at March 31, 2023, the Profit and Loss Account, the Cash Flow Statement for the year ended on that date and the reports of the Board of Directors and Auditors thereon be and are hereby received, considered and adopted."

"**RESOLVED FURTHER THAT** Mr. Dhiraj Gunecha (Director) of the company be and is hereby authorized to file all necessary forms with the ROC Ahmedabad to give effect to the above resolution."

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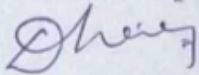
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By Order of the Board of Directors

For S.R.G. NARROW FAB PRIVATE LIMITED



Dhiraj Ummedsingh Gunecha

DIRECTOR

Director

DIN: 08961398

Date: 24th September, 2023

Place: Surat

NOTES:

- A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF/HERSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY.
- The instrument appointing the proxy should be deposited at the Registered Office of the Company not less than 48 hours before the commencement of the meeting.
- Members are requested to bring their attendance slip and a copy of the Notice of the Annual General Meeting to the meeting.
- The relevant documents referred to in the Notice are available for inspection at the Registered Office of the Company during business hours on all working days up to the date of the Annual General Meeting.

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ATTENDANCE SLIP

ANNUAL GENERAL MEETING – 30TH SEPTEMBER, 2023 AT 11:00 A.M.

Please complete this Attendance Slip and hand it over at the entrance of the meeting venue.

Name of Member: _____
Folio No./DP ID & Client ID: _____
No. of Shares held: _____
Signature of Member/Proxy: _____

PROXY FORM

ANNUAL GENERAL MEETING – 30TH SEPTEMBER, 2023 AT 11:00 A.M.

I/We, _____, being a Member/Members of S.R.G.
NARROW FAB PRIVATE LIMITED, hereby appoint _____ of
_____ as my/our proxy to attend and vote for me/us and on my/our
behalf at the Annual General Meeting of the Company to be held on Saturday, 30th September, 2023 at
11:00 A.M. and at any adjournment thereof.

Signed this _____ day of _____, 2023.

Signature of Member: _____

Signature of Proxy: _____

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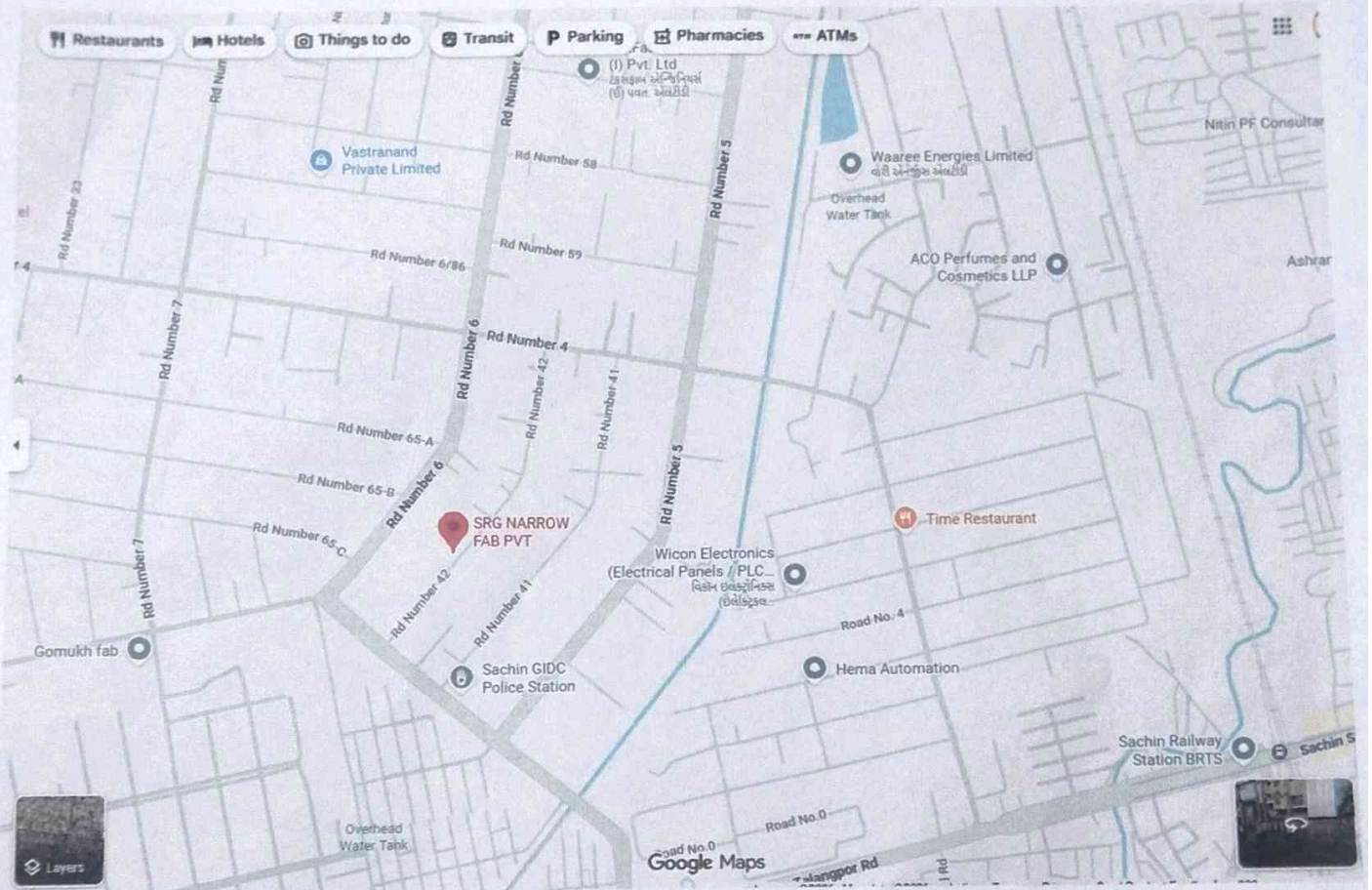
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Location for ANNUAL GENERAL MEETING



Director's Report for FY 2022-23

To,
The Members

Your Directors have pleasure in presenting the Director's Report of your Company together with the Audited Statement of Accounts and the Auditors' Report of your company for the financial year ended, 31st March, 2023.

FINANCIAL HIGHLIGHTS (Amount in Rs.)

PARTICULARS	AS ON 31.03.2023	AS ON 31.03.2022
Gross Income (Sales & Other Income)	30,60,93,356	30,39,09,270
Net Profit before depreciation and Tax	67,46,988	70,24,020
Depreciation	56,27,275	53,73,568
Profit after depreciation	11,19,713	16,50,452
Provisions for Taxation	5,39,872	8,87,680
Profit for the Period	5,79,841	7,62,772
Earnings per Share – Basic	2.32	3.05
Diluted	2.32	3.05

STATE OF COMPANY'S AFFAIRS

During the year there is gross income of Rs. 30,60,93,356/- as compare to last year gross income of Rs. 30,39,09,270/-. During the year there is profit of Rs. 5,79,841/- as compare to last year profit of Rs. 7,62,772/-. Your Directors are continuously looking for avenues for future growth of the Company. The company's future and outlook seems to be quite bright.

DIVIDEND

In view of mobilization of resources for future expansion of the company, your directors do not recommend any dividend for the year ended 31st March, 2023.

MATERIAL CHANGES AND COMMITMENTS, IF ANY, CRITERIA SPECIFY

There was no material changes and no commitment made by the directors affecting financial position of the company. So no criteria need to be specified for the year.

DETAILS OF SUBSIDIARY/JOINT VENTURES/ASSOCIATE COMPANIES

As on March 31, 2023, the Company does not have any subsidiary/joint venture/associate companies.

CHANGE IN THE NATURE OF BUSINESS

There is no change in the nature of the business of the company.

WEBLINK OF THE EXTARCT OF THE ANNUAL RETURN

The Company doesn't have any website.

MEETINGS OF THE BOARD OF DIRECTORS

The following Meetings of the Board of Directors were held during the Financial Year 2022-23:

SN	Date of Meeting	Board Strength	No. of Directors Present
1.	15/06/2022	4	4
2.	01/09/2022	4	4
3.	15/12/2022	4	4

PRESENCE/ATTENDANCE OF DIRECTORS IN THE MEETINGS

SN	Name of Director	Board Meeting			Committee Meeting			Last AGM 30.09.20 22
		No of Meeting held	No of Meeting attended	%	No of Meeting held	No of Meeting attended	%	
1	UMMED SINGH GUNESHA	4	4	100	0	0	0	Yes
2	SANTOSH GUNESHA	4	4	100	0	0	0	Yes
3	DHIRAJ UMMED SINGH GUNESHA	4	4	100	0	0	0	Yes
4	DIVYA DHIRAJ GUNESHA	4	4	100	0	0	0	Yes

MEETING OF MEMBERS

During the Financial Year ended 31.03.2023, Annual General Meeting of the Company was held on 30th September, 2022.

CAPITAL STRUCTURE

PARTICULARS	NUMBER OF SHARES	TOTAL CAPITAL
Authorised Capital Equity share of Rs. 10/- each	250000	2500000
Issued Capital Equity share of Rs. 10/- each	250000	2500000
Subscribed Capital Equity share of Rs. 10/- each	250000	2500000
Paid Up Capital Equity share of Rs. 10/- each	250000	2500000

DIRECTORS' RESPONSIBILITY STATEMENT

Pursuant to Section 134(5) of the Companies Act, 2013 the Board of Directors of the Company confirms that-

- In the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- The directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year and of the profit and loss of the company for that period;
- The directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
- The directors had prepared the annual accounts on a going concern basis; and
- The directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

The Directors would like to clarify that the Company, being a private limited Company, clause (e) of Section 134(5) is not applicable to the Company.

APPOINTMENT OF INDEPENDENT DIRECTORS IN THE BOARD AND DECLARATION UNDER SECTION 149(6)

The provisions of Section 149 pertaining to the appointment of Independent Directors do not apply to our Company.

For S.R.G. NARROW FAB PVT. LTD.

For S.R.G. NARROW FAB PVT. LTD.

STATUTORY AUDITOR

Pursuant to the provisions of Sec. 139 of the Act and rules framed there under, the Statutory Auditors M/s. A Baid & Co., Chartered Accountants (Firm Reg. Number: 0139227W), were appointed as statutory auditor of the company from the conclusion of the AGM held in 2019 till the conclusion of the AGM to be held in the year 2024.

Accordingly, the audit of the FY 2022-23 is conducted by the said Auditor's Firm.

AUDITORS' REPORT

The Auditors' Report does not contain any qualification or adverse remark. Notes to Accounts and Auditors' remarks in their report are self-explanatory and do not call for any future comments.

DIRECTORS' COMMENT ON QUALIFIED OPINION OF STATUTORY AUDITOR

The Auditors' Report does not contain any qualification or adverse remark. Notes to Accounts and Auditors' remarks in their report are self-explanatory and do not call for any future comments.

SECRETARIAL AUDITOR

The Secretarial Audit is not applicable on the company as it is not covered under the provisions of Section 204 of the Companies Act, 2013 and The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

COST AUDITOR

Pursuant to Section 148 of the Companies Act, 2013 read with The Companies (Cost Records and Audit) Amendment Rules, 2014, the cost audit records maintenance is not applicable on the company.

CORPORATE SOCIAL RESPONSIBILITY (CSR)

The Company does not meet the criteria of Section 135 of Companies Act, 2013 read with the Companies (Corporate Social Responsibility Policy) Rules, 2014 so there is no requirement to constitution of Corporate Social Responsibility Committee.

RELATED PARTY TRANSACTIONS

All Contracts/Agreement/transactions entered by the Company during the financial year with related parties were in the ordinary course of business and on arm's length basis.

During the year, your Company has entered into material related party transactions and the disclosure of the related party transaction as required under section 134(3)(h) of the Companies Act, 2013 in Form AOC-2 in Annexed as "Annexure-A"

COMPANY'S POLICY ON DIRECTOR'S APPOINTMENT AND REMUNERATION

The Company's Policy relating to appointment of Directors, payment of Managerial remuneration, Directors' qualifications, positive attributes, independence of Directors and other related matters as provided under Section 178(3) of the Companies Act, 2013 is not applicable to the Company.

PARTICULARS OF EMPLOYEES

None of the employees have drawn remuneration exceeding the limits prescribed under section 197(12) read with Rule 5 of the companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014. Hence this clause is not applicable.

DEPOSITS

The company has not accepted deposits from public within the meaning of Section 73 of the Companies Act, 2013 read with the Companies (Acceptance of Deposits) Rules, 2014.

For S.R.G. NARROW FAB PVT. LTD

For S.R.G. NARROW FAB PVT. LTD

[Signature]

Santosh Gurnaha

DIRECTOR

LOANS, GUARANTEES AND INVESTMENTS

The Company has not made / given / advanced any Loan, Guarantee and Investment during the financial year covered under section 186 of the Companies Act, 2013.

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, ADOPTION AND INNOVATION

With regard to the particulars as prescribed under Section 134(3) (m) of the Act read with Rule 8 of the Companies (Accounts) Rules, 2014 the company is in the process of finding ways of controlling and reducing energy consumption as a commitment to Global Environment; this will cover office facilities, communications and transport.

The Company continuously makes efforts towards research and developmental activities and has been constantly active in harnessing and tapping the latest and best technology in the Industry,

FOREIGN EXCHANGE EARNINGS AND OUTGO:

During the year under review, the Foreign Exchange Earnings and Outgo were Nil.

RISK MANAGEMENT

Risks are events, situations or circumstances which may lead to negative consequences on the Company's businesses. Risk management is a structured approach to manage uncertainty. A formal enterprise wide approach to Risk Management is being adopted by the Company and key risks will now be managed within a unitary framework. As a formal roll-out, all business divisions and corporate functions will embrace Risk Management Policy and Guidelines, and make use of these in their decision making. Key business risks and their mitigation are considered in the annual/strategic business plans and in periodic management reviews.

The risk management process in our multi-business, multi-site operations, over the period of time will become embedded into the Company's business systems and processes, such that our responses to risks remain current and dynamic.

INTERNAL FINANCIAL CONTROLS

The Company has in place adequate internal financial controls with reference to financial statements. During the year, such controls were tested and no reportable material weaknesses in the design or operation were observed.

COMPLIANCE WITH SECRETARIAL STANDARDS

Pursuant to the provisions of Section 118(10) of the Companies Act, 2013, compliance with secretarial standards relating to General Meeting and Board Meeting specified by the Institute of Company Secretaries of India (ICSI) as approved by the Central Government is effective from July 1, 2015. The company is adhering to the standards issued by the ICSI.

DETAILS OF APPLICATION UNDER THE INSOLVENCY AND BANKRUPTCY CODE, 2016 AND THEIR STATUS

During the year under review, there were no applications made or proceedings pending in the name of the Company under the Insolvency and Bankruptcy Code, 2016.

DETAILS OF DIFFERENCE BETWEEN AMOUNT OF THE VALUATION DONE AT THE TIME OF ONE TIME SETTLEMENT AND THE VALUATION DONE WHILE TAKING LOAN FROM THE BANKS OR FINANCIAL INSTITUTIONS

During the year under review there has been no one time settlement of loans taken from the Banks and Financial Institutions.

For S.R.G. NARROW FAB PVT. LTD

DIRECTOR

For S.R.G. NARROW FAB PVT. LTD

DIRECTOR

GENERAL

Your Directors state that no disclosure or reporting is required in respect of the following items as there were no transactions on these items during the year under review:

1. Details relating to deposits covered under Chapter V of the Act.
2. Issue of equity shares with differential rights as to dividend, voting or otherwise.
3. Issue of shares (including sweat equity shares) to employees of the Company under any scheme save and except ESOS referred to in this Report.
4. No significant or material orders were passed by the Regulators or Courts or Tribunals which impact the going concern status and Company's operations in future.

Your directors' further state that during the year under review, there were no cases filed pursuant to the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013.

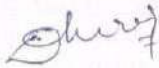
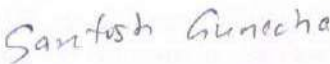
ACKNOWLEDGEMENT

Your Directors gracefully acknowledge the contribution made by the employees towards the success of the company. Your Directors wish to express their grateful appreciation to the continued co-operation received from the Banks, Government Authorities, Customers, Vendors and Shareholders during the year under review.

Date : 24.09.2023

Place : Surat

For S.R.G. Narrow Fab Private Limited
(Previously known as Garble Narrow Fab Private Limited)

For S.R.G. NARROW FAB PVT. LTD.  DIRECTOR	For S.R.G. NARROW FAB PVT. LTD.  DIRECTOR
Dhiraj Ummedsingh Gunecha	Santosh Gunecha
Director	Director
DIN : 08961398	DIN : 07116870

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Form No. AOC-2

(Pursuant to clause (h) of sub-section (3) of section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014)

Form for disclosure of particulars of contracts/arrangements entered into by the company with related parties referred to in sub-section (1) of section 188 of the Companies Act, 2013 including certain arms length transactions under third proviso thereto

1. Details of contracts or arrangements or transactions not at arm's length basis : Nil

2. Details of material contracts or arrangement or transactions at arm's length basis

SN	Name(s) of the related party and nature of relationship	Nature of contracts / arrangements / transactions	Duration of the contracts / arrangements / transactions	Salient terms of the contracts or arrangements or transactions including the value, if any	Date(s) of approval by the Board, if any	Amount paid as advances, if any
1	Sun Narrow Private Limited (Group Company)	Purchase of Capital Goods	2022-23	Rs. 2,27,336/-	-	0
2	Vinita Gunecha (Director's Relative)	Salary	2022-23	Rs. 9,00,000/-	-	0

For S.R.G. Narrow Fab Private Limited
(Previously known as Garble Narrow Fab Private Limited)

For S.R.G. NARROW FAB PVT. LTD.	For S.R.G. NARROW FAB PVT. LTD.
<i>Dhiraj</i> DIRECTOR	<i>Santosh Gunecha</i> DIRECTOR
Dhiraj Ummedsingh Gunecha	Santosh Gunecha
Director	Director
DIN : 08961398	DIN : 07116870



A BAID AND CO

Chartered Accountants

203, New Ashirwad Square, Opp City Centre, Udhna Magdalla Road, Surat-394210 Gujarat

Phone : 9825972168, E-Mail : arvindbaid@gmail.com

STATUTORY AUDITORS' REPORT

TO THE MEMBERS OF

S.R.G. NARROW FAB PRIVATE LIMITED

CIN-U17122GJ2008PTC055476

Report on the Financial Statements

We have audited the accompanying financial statements of **S.R.G. NARROW FAB PRIVATE LTD.**, ("the Company") which comprise the Balance Sheet as at **31 March 2023**, the Statement of Profit and Loss for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

The Company's Board of Directors is responsible for the matters in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows 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 the maintenance of adequate accounting records in accordance with the provision of the Act for safeguarding of the assets of the Company and for preventing and detecting the 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 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 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, the Board of Directors 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 the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so. That Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's 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.

Materiality is the magnitude of misstatements in the Financial Statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Financial Statements may be influenced. We consider quantitative materiality and qualitative factors in

- (i) Planning the scope of our audit work and in evaluating the results of our work; and
- (ii) to evaluate the effect of any identified misstatements in the Financial Statements.

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.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the Financial Statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.



Opinion

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 Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India;

- a. In the case of the Balance Sheet, of the state of affairs of the Company as at March 31, 2023 and
- b. In the case of the Statement of Profit and Loss, of the profit for the year ended on that date.
- c. In the case of the Cash Flow Statement, of the cash flows for the year ended on that date.

Report on other Legal and Regulatory Requirements

The provisions of 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 is not applicable to the Company since

- It is not a subsidiary or holding company of a public company;
- It's not a Company registered under section 8;
- It's paid-up capital are not more than Rs. 4 Crores; and
- Its turnover for the year is not more than Rs.40 Crores during the year preceding to previous year.

1. 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 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 written representations received from the directors as on 31 March, 2023, taken on record by the Board of Directors, both the directors are not disqualified as on 31 March, 2023, from being appointed as a director in terms of Section 164(2) of the Act.
- f) Since the Company's turnover as per last audited Financial Statements is less than Rs.50 Crores and its borrowings from banks and financial institutions at any time during the year is less than Rs.25 Crores, the Company is exempted from getting an audit opinion with respect to the adequacy of the internal financial controls over financial reporting of the company and the operating effectiveness of such controls vide notification dated June 13, 2017 and
- g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to our best of our information and according to the explanations given to us:

The Company does not have any pending litigations which would impact its financial position.

The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.

There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.



Audit Trail - Since the Proviso to rule 3 (1) of the Companies (Accounts) Rules, 2014 is applicable for the Company w.e.f April 1, 2023. Therefore, reporting under rule 11 (g) is not applicable for the financial year ending on 31st March 2023 in respect of use of accounting software for maintaining books of accounts with requisite audit trail facility.

The management has represented that, to the best of its knowledge and belief, other than as disclosed in the notes to the accounts, no funds 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(s) or entity(ies), including foreign entities ("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

The management has represented, that, to the best of its knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been received by the company from any person(s) or entity(ies), including foreign entities ("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 ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

Based on such audit procedures which we have 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) contain any material mis-statement.

The company has not declared or paid any dividend during the year is in accordance with section 123 of the Companies Act 2013", Hence clause not applicable.

For, A BAID & CO.
Chartered Accountants



CA Arvindkumar Baid

Membership No. 114787

FRN No:139227W

Place : Surat

Date : 24/09/2023

UDIN : 23114787BGYGWX2473

S.R.G. NARROW FAB PRIVATE LIMITED

CIN NO. U17122GJ2008PTC055476

Balance Sheet as at March 31, 2023

Particulars	Notes	As at 31-3-2023		As at 31-3-2022	
		Amt. in '000'	Amt. in '000'	Amt. in '000'	Amt. in '000'
I EQUITY AND LIABILITIES					
(1) Shareholders' Funds					
(a) Share Capital	1	2,500.00		2,500.00	
(b) Reserves & Surplus	2	(464.36)		(1,044.20)	
(c) Money received against share warrants		-		-	
(2) Share application money pending allotment		-	2,035.64	-	1,455.80
(3) Non-current liabilities					
(a) Long-term borrowings	3	102,527.08		120,543.45	
(b) Deferred Tax Liabilities (net)		-		-	
(c) Other Long term Liabilities		-		-	
(d) Long-term provisions		-	102,527.08	-	120,543.45
(4) Current Liabilities					
(a) Short-term borrowings	4	35,866.00		33,806.44	
(b) Trade payables	5	137,052.90		112,552.49	
(c) Other current liabilities		-		-	
(d) Short-term provisions	6	4,913.00		3,071.44	
			177,831.89		149,430.37
Total			282,394.61		271,429.61
II ASSETS					
(1) Non-current assets					
(a) Property, Plant and Equipment and Intangible Assets					
(i) Property, Plant and Equipment					
Gross Block	7	80,292.23		79,990.74	
Less: Accumulated Depreciation		22,380.45		16,753.18	
Net Block			57,911.78		63,237.56
(ii) Intangible Assets		-		-	
(iii) Capital Work In progress	8	24,331.61		16,658.64	
(iv) Intangible assets under development		-		-	
(b) Non-Current Investment		-		-	
(c) Deferred tax assets (net)	9	(1,064.35)		(690.90)	
(d) Long Term Loans & Advances	10	2,622.33		5,524.66	
(e) Other Non Current Assets		-		-	
			25,889.58		21,492.40
(2) Current assets					
(a) Current Investment		-		-	
(b) Inventories	11	105,019.11		78,116.17	
(c) Trade Receivable	12	72,205.37		89,649.02	
(d) Cash and bank Balances	13	425.25		205.85	
(e) Short-term loans and advances	14	12,100.00		12,100.00	
(f) Other Current assets	15	8,843.52		6,628.61	
			198,593.25		186,699.65
Total			282,394.61		271,429.61

Significant accounting policies & Notes to Accounts

23

As per our report attached
For & On Behalf of
A BAID & CO.
Chartered Accountants

CA. ARVINDKUMAR BAID
(Proprietor)
M. No. - 114787
Place - Surat



The balance sheet and profit and loss Account, and schedules thereto
are hereby authenticated by us.

For & On Behalf of the Board
S.R.G. NARROW FAB PRIVATE LIMITED

Santosh Gunecha

Santosh Gunecha
DIRECTOR

Dhiraj

Dhiraj Gunecha
DIRECTOR

Date - 24-09-2023

UDIN-23114787BGYWX2473

DIN:07116870

DIN:08961398

S.R.G. NARROW FAB PRIVATE LIMITED

CIN NO. U17122GJ2008PTC055476

Statement of Profit & Loss Account for the year ended on March 31, 2022

Particulars	Note No.	For the year ended	For the year ended
		31-3-2023	31-3-2022
		Amt. in '000'	Amt. in '000'
I Revenue from operations	16	306,060.68	303,895.24
II Other Income	17	32.68	14.03
Total Revenue (I+II)		306,093.36	303,909.27
III Expenses			
Cost of material Consumed	18	249,821.15	276,940.27
Purchase of stock-in-trade			
Changes In inventories of Finished Goods, Work-in-progress and Stock-in-Trade	19	(26,902.94)	(52,916.65)
Employees benefits expenses	20	44,408.44	41,749.98
Financial Costs	21	15,454.98	13,040.27
Depreciation	7	5,627.28	5,373.57
Other Expenses	22	16,564.74	18,071.38
Total Expenses		304,973.64	302,258.82
IV Profit/(Loss) Before exceptional and extra-Ordinary Items and tax	(III-IV)	1,119.71	1,650.45
V Exceptional items		-	-
VI Profit/(Loss) Before Extra-Ordinary Items	(V-VI)	1,119.71	1,650.45
Extra-Ordinary Item- Bonus(2006-07) due to retrospective effect change in Payment of		-	-
VII Extraordinary items		-	-
VIII Profit/(Loss) Before Tax (VII-VIII)		1,119.71	1,650.45
IX Tax expenses :			
(1) Advance Tax/Income Tax		140.64	162.13
(2) TDS/TCS		25.78	34.65
(3) Deferred tax		373.45	690.90
X Profit / (Loss) for the period from continuing operations		579.84	762.77
XI Profit /(Loss) for the period from discontinuing operations before tax		-	-
XII Tax expenses of discontinuing operations		-	-
XIII Profit / (Loss) for the year		579.84	762.77
XIV Earning per equity share :			
(1) Basic		2.32	3.05
(2) Diluted		2.32	3.05
Significant accounting policies & Notes to Accounts	23		

As per our report attached
For & On Behalf of
A BAID & CO.
Chartered Accountants

CA. ARVINDKUMAR BAID
(Proprietor)
M. No. - 114787
Place - Surat
Date - 24-09-2023

The balance sheet and profit and loss Account, and schedules thereto are hereby authenticated by us.

For & On Behalf of
S.R.G. NARROW FAB PRIVATE LIMITED

Santosh Gunecha
Santosh Gunecha
DIRECTOR
DIN:07116870

Dhiraj Gunecha
Dhiraj Gunecha
DIRECTOR
DIN:08961398

S.R.G. NARROW FAB PRIVATE LIMITED			
CIN NO. U17122GJ2008PTC055476			
Notes forming part of the Financial Statements			
Particular	Note No.	As at 31-3-2023 Amt. in '000'	As at 31-3-2022 Amt. in '000'
Note:- 1			
Share Capital:			
Authorised Share Capital			
250,000 Equity shares of Rs 10/- each	1	2,500	2,500
	Total	2,500	2,500
Issued, Subscribed and Paidup Capital			
at beginning			
250000 Equity shares of Rs 10/- each fully paid up		2,500	2,500
	Total	2,500	2,500
at End			
250000 (previous year 250000)		2,500	2,500
Equity shares of Rs 10/- each fully paid up		2,500	2,500
	Total	2,500	2,500
1). 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. The company declares and pays dividend in Indian Rupees. The dividend proposed by the Board of Directors in subject to the approval of the shareholders in the ensuing Annual General Meeting.			
2). In the event of liquidation of the company, the holders of equity share will be entitled to receive remaining assets of the company, after distribution of all preferential amount. The distribution will be in proportion to the number of equity shares held by the shareholders.			
3). As per records of the company, including its register of shareholders/members and other declarations received from shareholder regarding beneficial interest, the above shareholding represents both legal and beneficial ownership of shares.			
4). No. Of Equity Shares Held in the company by Holding/Ultimate Holding or Their Subsidiaries or Associates.		NIL	NIL
5). Following share holder holds as at respective balance sheet date.			
i) Equity Shares		No. of Shares	No. of Shares
SANTOSH GUNECHA		62,500	62,500.00
UMMED SINGH GUNECHA		62,500	62,500.00
DHIRAJ GUNECHA		62,500	62,500.00
DIVYA GUNECHA		62,500	62,500.00
	TOTAL	250,000	250,000
Particular		As at 31-3-2023 Rupees	As at 31-3-2022 Rupees
Note 2			
Reserve & Surplus			
Balance B/d		(2,084.20)	(2,846.98)
Transfer from Profit & Loss A/c		579.84	762.77
	Total - A	(1,504.36)	(2,084.20)
Share Premium			
Share Premium Account		1,040.00	1,040.00
	Total - B	1,040.00	1,040.00
	Total - (A+B)	(464.36)	(1,044.20)



For S.R.G. NARROW FAB PVT. LTD.

Santosh Guniche

DIRECTOR

For S.R.G. NARROW FAB PVT. LTD.

Shrey

DIRECTOR

S.R.G. NARROW FAB PRIVATE LIMITED				
CIN NO. U17122GJ2008PTC055476				
Notes forming part of the Financial Statements				
Note 3				
Long Term Borrowings				
(a) Secured Loan				
Term Loans - HDFC Bank Ltd		24,714.53		35,209
Term Loans - ICICI Bank Ltd		691.49		981
Term Loans-Other Body Corporate		56,474.86		41,808
	Total - A	81,880.88		77,997.96
(b) Unsecured Loan				
a) Loans and Advances from Directors		16,981.91		38,749.93
a) Loans and Advances from other Body Corporate		3,664.30		3,795.55
	Total - B	20,646.21		42,545.49
	Total (A+B)	102,527.08		120,543.45
Note 4				
Short Term Borrowings				
HDFC Bank-OD		34631.42		32302.40
Credit Cards		1234.58		1504.04
	Total	35866.00		33806.44
Note 5				
Trade Payables				
Sundry Creditors		137,052.90		112,564.71
Sundry Creditors - Advance Payments		-		(12.22)
	Total	137,052.90		112,552.49
Ageing Schedule For FY 2022-23				
Particulars	Outstanding for following periods from due date of payment			
	Less than 1 year	1-2 years	2-3 years	More than 3 years
(i) MSME	-	-	-	-
(ii) Others	136,316.58	736.32	-	-
(iii) Disputed dues - MSME	-	-	-	-
(iv) Disputed dues - Others	-	-	-	-
				137,052.90
Ageing Schedule For FY 2021-22				
Particulars	Outstanding for following periods from due date of payment			
	Less than 1 year	1-2 years	2-3 years	More than 3 years
(i) MSME	-	-	-	-
(ii) Others	112,551.09	1.40	0.00	-
(iii) Disputed dues - MSME	-	-	-	-
(iv) Disputed dues - Others	-	-	-	-
				112,552.49
Note 6				
Short Term Provision				
TDS Payable A/c		1,179.28		516.44
Other Provisions		3,733.72		2,555.00
	Total	4,913.00		3,071.44
Note 8				
Capital Work in Progress				
Factory Construction		24,331.61		16,659
	Total	24,331.61		16,658.64
Note 9				
Deferred Tax Assets (Net)				
Opening		(690.90)		-
Deferred Tax Assets		(373.45)		(690.90)
	Total	(1,064.35)		(690.90)
Note 10				
Loans & Advances				
Deposits for Fuel / Power Connection		2,622.33		2,554.60
Advance EMI-Body Corporate		-		2,970.06
	Total	2,622.33		5,524.66



For S.R.G. NARROW FAB PVT. LTD.

Santosh Gurekar
DIRECTOR

For S.R.G. NARROW FAB PVT. LTD.

[Signature]
DIRECTOR

S.R.G. NARROW FAB PRIVATE LIMITED						
CIN NO. U17122GJ2008PTC055476						
Notes forming part of the Financial Statements						
Note 11						
Inventories						
Raw Materials					37,949.53	32,283.14
Work in Progress					24,815.41	14,378.53
Finished Goods					42,254.17	31,454.51
Total					105,019.11	78,116.17
Note 12						
Trade Receivables						
Sundry Debtors					72,205.37	89,649.02
Total					72,205.37	89,649.02
Ageing Schedule FY 2021-22						
Particulars	Outstanding for following periods from due date of payment					Total
	Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	
Undisputed Trade receivable - Considered goods	54,873.26	14,101.33	2,920.50	310.28	-	72,205.37
Disputed Trade receivable - Considered goods	-	-	-	-	-	-
Ageing Schedule FY 2020-21						
Particulars	Outstanding for following periods from due date of payment					Total
	Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	
Undisputed Trade receivable - Considered goods	79,954.95	8,773.11	920.96	-	-	89,649.02
Disputed Trade receivable - Considered goods						
Note 13						
Cash & Bank Balance						
Bank of Baroda					6.95	5.11
Cash in hand					418.30	200.74
Total					425.25	205.85
Note 14						
Short Term Loans & Advances						
Meenaxi Exports					7,000.00	7,000.00
Meenaxi Fabrics					2,500.00	2,500.00
Felix Exports					2,600.00	2,600.00
Pari Narrow Spares					-	-
Total					12,100.00	12,100.00
Note 15						
Other Current Assets						
Prepaid Insurance Premium					419.02	164.96
Balance with Government Authorities					7,504.33	6,219.01
TDS/TCS Reimbursement					920.17	244.64
Total					8,843.52	6,628.61
Note 16						
Revenue From Operations						
Sales of goods					306,898.42	305,375.65
Credit Notes					(837.74)	(1,480.41)
Total					306,060.68	303,895.24
Note 17						
Other Income						
Interest Income					32.68	14.03
Total					32.68	14.03



For S.R.G. NARROW FAB PVT. LTD.

Santosh Gurekh
DIRECTOR

For S.R.G. NARROW FAB PVT. LTD.

Shury
DIRECTOR

S.R.G. NARROW FAB PRIVATE LIMITED		
CIN NO. U17122GJ2008PTC055476		
Notes forming part of the Financial Statements		
Note 18		
Cost of Material Consumed		
Chemical, Yarn and Rubber	231,744.21	256,434.22
Finish Purchase	1,057.70	6,342.95
Job Work Gst	138.99	76.50
Freight and Local Transport Expense	2,525.69	2,240.37
Gas and Electricity Expense	14,354.56	11,846.22
Total	249,821.15	276,940.27
Note 19		
Changes in inventories of Finished Goods, Work-in-progress and Stock-in-Trade		
Opening Stock		
Finished Goods	31,454.51	11,669.54
Yarn, Rubber and Chemcials	46,661.66	13,529.98
Total - A -	78,116.17	25,199.52
Closing Stock		
Finished Goods	42,254.17	31,454.51
Yarn, Rubber and Chemcials	62,764.94	46,661.66
Total - B -	105,019.11	78,116.17
Total (A-B)	(26,902.94)	(52,916.65)
Note 20		
Employees benefit Expenses		
Salary,Wages,Bonus & Allowances	39,608.44	38,149.98
Directors Remuneration	4,800.00	3,600.00
Total	44,408.44	41,749.98
Note 21		
Financial Cost		
Interest Expense	14,561.78	12,145.46
Bank and other Finance Charges	893.20	894.81
Total	15,454.98	13,040.27
Note 22		
Other Expenses		
Payment to Auditors		
Audit Fees	100.00	50.00
Other Expenses		
Factory Rent	3,066.35	2,716.43
Insurance Expense	282.95	581.61
General Expenses	798.19	954.78
Repairing Expenses	571.91	518.79
Vehicle Expense	124.35	119.56
Telephone and Internet Expense	8.90	-
Legal and Professional Charges	420.91	294.25
Computer Expense	6.30	10.80
Postage and Courier	111.26	94.77
Packing Materials	5,592.83	6,463.43
Store and Spares	4,074.36	5,094.14
Tour and Travelling Expense	272.00	168.50
Rates and Taxes	435.95	582.40
Discount and Rate Difference	554.02	358.15
Stationery Expenses	56.83	63.79
Donation	81.00	-
GST Credit Lapse	6.62	-
Total	16,564.74	18,071.38



For S.R.G. NARROW FAB PVT. LTD.

Santosh Gunekhe
DIRECTOR

For S.R.G. NARROW FAB PVT. LTD.

Shuraj
DIRECTOR

S.R.G. NARROW FAB PRIVATE LIMITED

Note : 9

F.Y.2022-23

A.Y.2023-24

CALCULATION OF DEFERRED TAX AS PER AS-22

Particulars	As per Company Act	As per Income Tax Act	Difference	DTA/DTL	Amt in '000'
Depreciation	5,627.28	7,063.63	1,436.36	DTL	373.45
			Total	DTL	373.45



For S.R.G. NARROW FAB PVT. LTD

Santosh Gajjar

DIRECTOR

For S.R.G. NARROW FAB PVT. LTD

Oliver

DIRECTOR

S.R.G. NARROW FAB PRIVATE LIMITED CIN : U17122GJ2008PTC055476

Note 7 :- PROPERTY, PLANT & EQUIPMENT: (TANGIBLE ASSETS)

GROSS BLOCK (in '000)			DEPRECIATION (in '000)				NET BLOCK (in '000)	
Balance as at 01-Apr-22	Addition during the year	Total	Upto 31-Mar-22	Provided during the year	Adjusted during the year	Total	Balance as at 31-Mar-23	Balance as at 31-Mar-22
(a) Land & Building								
Lease Hold Factory	3597.47	3,597.47	0	0	-	-	3,597.47	3,597.47
Building	27450.05	27,450.05	1424.53	1,303.88	-	2,728.41	24,721.64	26,025.51
(b) Plant and Equipment								
PLANT & MACHINERY	33734.31	8.90	33,743.21	13,041.13	2,861.96	15,903.08	17,840.13	20,593.18
(c) Vehicles								
MOTOR CAR	14893.49	227	15,120.83	2,101.18	1,423.76	3,524.94	11,595.89	12,792.31
(d) Office equipment								
OFFICE EQUIPMENTS	275.29	65.26	340.55	148.21	37.69	185.89	154.66	127.09
(e) Furniture & Fixtures								
FURNITURE	40.13	40.13	38.13	-	-	38.13	2.00	2.01
Total	79,990.74	301.50	80,292.23	16,753.18	5,627.28	-	22,380.45	57,911.79
Previous Year	69,851.06	10,139.68	79,990.74	11,379.61	5,373.57	-	16,753.18	63,237.56

For S.R.G. NARROW FAB PVT. LTD.

Santosh Gunicha

DIRECTOR

For S.R.G. NARROW FAB PVT. LTD.

Shurej

DIRECTOR



S.R.G. NARROW FAB PRIVATE LIMITED		
CIN NO. U17122GJ2008PTC055476		
CASH FLOW STATEMENT		
PARTICULARS	31-3-2023	31-3-2022
A. SOURCES OF FUNDS		
1. Net Profit After Tax With Interest Added Back But After Depreciation	16034.82	13803.04
2. Capital Contribution	0.00	2140.00
3. Increase In Reserves and Surplus excluding Profit	0.00	0.00
4. Depreciation	5627.28	5373.57
5. Preliminary & Preoperative Exps Written Off	0.00	0.00
6. Increase in Bank T/L	3882.91	77997.96
6a. Increase in Capital Subsidy	0.00	0.00
7. Increase in Creditors	24500.41	36625.38
8. Increase in Short Term Borrowings	2059.55	33806.44
9. Decrease in Long Term Loans & Advances	0.00	0.00
10. Decrease in Other Assets	0.00	0.00
11. Increase in Short Term Provision	1841.56	-1868.63
12. Increase in Unsecured Loans	-21899.28	-20412.38
TOTAL	32047.25	147465.38
B. APPLICATION OF FUNDS		
1. Increase in Long Term Advances	-2902.33	5145.81
2. Increase in Capital WIP	7672.96	16658.64
3. Increase in Capital Exps	301.50	10139.68
4. Increase in Current Assets	0.00	0.00
Inventories	26902.94	52916.65
Debtors	-17443.65	41519.99
Short Term Loans & Advances	0.00	11300.00
Other Current Assets (Other than Cash Bal)	2214.91	-551.77
5. Decrease in Bank Cash Credit	0.00	0.00
6. Investments/Deposits	0.00	0.00
7. Interest	15454.98	13040.27
8. Taxation (Deferred Tax)	-373.45	-690.90
10. Decrease in Short Term Provision	0.00	0.00
TOTAL	31827.85	149478.37
Opening Balances	205.85	2218.84
Surplus/(Deficit)	219.40	-2013.00
Closing Balance	425.25	205.85

As per our report attached
For & On Behalf of
A BAID & CO.
Chartered Accountants

Baid
CA. ARVINDKUMAR BAID
(Proprietor)
M. No. - 114787
Place - Surat
Date - 24-09-2023



The balance sheet and profit and loss Account, Cash Flow
and schedules thereto are hereby authenticated by us.

For & On Behalf of the Board
S.R.G. NARROW FAB PRIVATE LIMITED

Santosh Gunecha
Santosh Gunecha **Dhiraj Gunecha**
DIRECTOR **DIRECTOR**
DIN:07116870 **DIN:08961398**

S.R.G. NARROW FAB PRIVATE LIMITED
CIN : U17122GJ2008PTC055476

Notes Forming Part of the Financial Statements for the year ended on 31st March 2023

Corporate information

The company is a closely held company engaged in Manufacturing of Narrow Width Fabric. The registered office and unit is situated at Plot No 4227 Survey No 271/P and 272/P, ROAD NO 42, GIDC Sachin, Village Talangpur, Taluka Choryasi, Surat, Gujarat - 394230

Note No. 23 :- Significant Accounting Policies

Basis of accounting and preparation of financial statements

23.1

The financial statements of the Company have been prepared in accordance with the Generally Accepted Accounting Principles in India (Indian GAAP) to comply with the Accounting Standards specified under section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rule 2014 and the relevant provisions of the Companies Act 2013. The financial statements have been prepared on accrual basis under the historical cost convention. The accounting policies adopted in the preparation of the financial statements are consistent with those followed in the previous year.

23.2 **Inventories**

Inventories (stock) is valued at cost or net realizable value whichever is lower. The cost comprises of cost of purchase and other appropriate production overhead costs in bringing such inventories into their present location.

Cash and cash equivalents (for purposes of Cash Flow

23.3 **Statement)**

Cash comprises cash on hand and demand deposits with banks. Cash equivalents are short-term balances (with an original maturity of three months or less from the date of acquisition), highly liquid investments that are readily convertible into known amounts of cash and which are subject to insignificant risk of changes in value.

Cash flow statement

Cash flows are reported using the indirect method, whereby profit / (loss) before extraordinary items and tax is adjusted for the effects of transactions of non-cash nature and any deferrals or accruals of past or future cash receipts or payments. The cash flows from operating, investing and financing activities of the Company are segregated based on the available information.

Depreciation and amortisation

Depreciation has been provided on the Straight Line method as per the rates prescribed in Schedule II to the Companies Act, 2013



For S.R.G. NARROW FAB PVT. LTD.

Santosh Gurecha

DIRECTOR

For S.R.G. NARROW FAB PVT. LTD.

Shrey

DIRECTOR

S.R.G. NARROW FAB PRIVATE LIMITED

CIN : U17122GJ2008PTC055476

Note 23 Significant accounting policies (contd.)

23.4 Revenue recognition

Sale of goods

Sales are recognised, net of returns and trade discounts, on transfer of significant risks and rewards of ownership to the buyer, which generally coincides with the delivery of goods to customers. Sales exclude sales tax and value added tax.

Income from services

Revenues from contracts priced on a time and material basis are recognised when services are rendered and related costs are incurred.

Revenues from maintenance contracts are recognised pro-rata over the period of the contract.

Other income

Interest income is accounted on accrual basis. Dividend income is accounted for when the right to receive it is established.

23.5 Fixed Assets

Tangible Fixed Assets

Fixed assets retired from active use and held for sale are stated at the lower of their net book value and net realisable value and are disclosed separately in the Balance Sheet.

Capital work-in-progress:

Projects under which assets are not ready for their intended use and other capital work-in-progress are carried at cost, comprising direct cost, related incidental expenses and attributable interest.

Intangible assets

Intangible assets are carried at cost less accumulated amortisation and impairment losses, if any. The cost of an intangible asset comprises its purchase price, including any import duties and other taxes and any directly attributable expenditure on making the asset ready for its intended use and net of any trade discounts and rebates.

23.6 Foreign currency transactions and translations

Initial recognition

Not Applicable

Measurement of foreign currency monetary items at the Balance

Sheet date

Not Applicable

Treatment of exchange differences

Not Applicable

Accounting of forward contracts

Premium / discount on forward exchange contracts, which are not intended for trading or speculation purposes, are amortised over the period of the contracts if such contracts relate to monetary items as at the Balance Sheet date.



For S.R.G. NARROW FAB PVT. LTD.

Santosh Gunich

DIRECTOR

For S.R.G. NARROW FAB PVT. LTD.

Oliver

DIRECTOR

S.R.G. NARROW FAB PRIVATE LIMITED

CIN : U17122GJ2008PTC055476

Note 23 Significant accounting policies (contd.)

23.7 Government grants, subsidies and export incentives

Government grants and subsidies are recognised when there is reasonable assurance that the Company will comply with the conditions attached to them and the grants / subsidy will be received. Government grants whose primary condition is that the Company should purchase, construct or otherwise acquire capital assets are presented by deducting them from the carrying value of the assets. The grant is recognised as income over the life of a depreciable asset by way of a reduced depreciation charge.

Export benefits are accounted for in the year of exports based on eligibility and when there is no uncertainty in receiving the same.

Government grants in the nature of promoters' contribution like investment subsidy, where no repayment is ordinarily expected in respect thereof, are treated as capital reserve. Government grants in the form of non-monetary assets, given at a concessional rate, are recorded on the basis of their acquisition cost. In case the non-monetary asset is given free of cost, the grant is recorded at a nominal value.

Other government grants and subsidies are recognised as income over the periods necessary to match them with the costs for which they are intended to compensate, on a systematic basis.

23.8 Investments

Long-term investments (excluding investment properties), are carried individually at cost less provision for diminution, other than temporary, in the value of such investments. Current investments are carried individually, at the lower of cost and fair value. Cost of investments include acquisition charges such as brokerage, fees and duties.

23.9 Employee benefits

Employee benefits include provident fund, superannuation fund, gratuity fund, compensated absences, long service awards and post-employment medical benefits.

Defined contribution plans

The Company's contribution to provident fund and superannuation fund are considered as defined contribution plans and are charged as an expense as they fall due based on the amount of contribution required to be made.

Defined benefit plans

Short-term employee benefits

The undiscounted amount of short-term employee benefits expected to be paid in exchange for the services rendered by employees are recognised during the year when the employees render the service.



For S.R.G. NARROW FAB PVT. LTD.

Santosh Gurecha

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For S.R.G. NARROW FAB PVT. LTD.

Shrey

DIRECTOR

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CIN : U17122GJ2008PTC055476

Note 23 Significant accounting policies (contd.)

Long-term employee benefits

Compensated absences which are not expected to occur within twelve months after the end of the period in which the employee renders the related service are recognised as a liability at the present value of the defined benefit obligation as at the Balance Sheet date less the fair value of the plan assets out of which the obligations are expected to be settled. Long Service Awards are recognised as a liability at the present value of the defined benefit obligation as at the Balance Sheet date.

ESOPS

The Company has not formulated any scheme like ESPOS

23.10 Borrowing costs

Borrowing costs include interest, amortisation of ancillary costs incurred and exchange differences arising from foreign currency borrowings to the extent they are regarded as an adjustment to the interest cost. Costs to the extent not directly related to the acquisition of qualifying assets are charged to the Statement of Profit and Loss over the tenure of the loan. Borrowing costs, allocated to and utilised for qualifying assets, pertaining to the period from commencement of activities relating to construction / development of the qualifying asset upto the date of capitalisation of such asset is added to the cost of the assets.

Segment reporting

The Company identifies primary segments based on the dominant source, nature of risks and returns and the internal organisation and management structure. The accounting policies adopted for segment reporting are in line with the accounting policies of the Company. Segment revenue, segment expenses, segment assets and segment liabilities have been identified to segments on the basis of their relationship to the operating activities of the segment.

23.11 Leases

The company has bought property at Plot No 4227 Survey No 271/P and 272/P, ROAD NO 42, GIDC Sachin, Village Talangpur, Taluka Choryasi, Surat, Gujarat - 394230. And Plot No. 4105 Survey No. 282/P and 285/P, Road No. 41, GIDC Sachin, Village Talangpur, Taluka Choryasi, Surat, Gujarat - 394230. The land on which the property is constructed, is subject to lease of 99 years by Gujarat Industrial Development Corporation with effect from 08-05-1998.

23.12 Earnings per share

Basic earnings per share is computed by dividing the profit / (loss) after tax (including the post tax effect of extraordinary items, if any) by the weighted average number of equity shares outstanding during the year. Diluted earnings per share is computed by dividing the profit / (loss) after tax (including the post tax effect of extraordinary items, if any) as adjusted for dividend, interest and other charges to expense or income relating to the dilutive potential equity shares, by the weighted average number of equity shares considered for deriving basic earnings per share and the weighted average number of equity shares which could have been issued on the conversion of all dilutive potential equity shares.



For S.R.G. NARROW FAB PVT. LTD

Santosh Gurech
DIRECTOR

For S.R.G. NARROW FAB PVT. LTD.

Shiraz
DIRECTOR

S.R.G. NARROW FAB PRIVATE LIMITED

CIN : U17122GJ2008PTC055476

Note 23 Significant accounting policies (contd.)

23.13 Taxes on income

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.

23.14 Research and development expenses

the company has not incurred specific research and development expenses which need any specific accounting treatment.

23.15 Joint Venture

The company has not entered into any Joint Venture with any person during the year.

23.16 Impairment of assets

The carrying values of assets / cash generating units at each Balance Sheet date are reviewed for impairment. If any indication of impairment exists, the recoverable amount of such assets is estimated and impairment is recognised.

23.17 Provisions and contingencies

A provision is recognised when the Company has a present obligation as a result of past events and it is probable that an outflow of resources will be required to settle the obligation in respect of which a reliable estimate can be made.

Provision for warranty

No warranty is provided by the company on sale of its product except the settlement of claims in the form of losses born by any particular customer on account of substandard material supplied by the company.

Share issues expenses

Share issue expenses is carried as an asset and is amortised over a period of 5 years from the date of the issue of shares.

Insurance claims

Insurance claims are accounted for on the basis of claims admitted / expected to be admitted and to the extent that there is no uncertainty in receiving the claims.

Goods & Service tax input credit

Goods & Service tax input credit is accounted for in the books in the period in which the underlying goods / service received is accounted and when there is no uncertainty in availing / utilising the credits.



For S.R.G. NARROW FAB PVT. LTD
Santosh Gurecha
DIRECTOR

For S.R.G. NARROW FAB PVT. LTD
[Signature]
DIRECTOR

23.18 SIGNIFICANT ACCOUNTING POLICIES AND NOTES TO FINANCIAL STATEMENTS

- (a) Dues to small scale and ancillary undertakings
The company is not in a position to identify amount of balances due to Small Scale Industrial (SSI) undertakings in absence of sufficient information from suppliers regarding their status as SSI undertakings.

- (b) Calculation of Earning per Share

Particulars	Current Year	Previous
(i) Net Profit (Loss) after tax (₹)	579,841	762,772
(ii) No. of Shares (Face Value of ₹) 10/- per Share)	250,000	250,000
(iii) Basic EPS (₹)	2.32	3.05

- (c) Related Party Disclosure

As per Accounting Standard 18, the disclosures of transactions with the related parties are given below.

- (i) List of related parties and description of relationship

Sr. No.	Description of relationship	Names of
1	Director	Dhiraj Ummedsingh Gunecha
2	Director	Divya Dhiraj Gunecha
3	Director	Santosh Gunecha
4	Director	Ummed Singh Gunecha
5	Daughter of Director	Vinita Gunecha
6	Associate Concerns	Sun Narrow P Ltd

- (ii) Transactions made during the year with the related parties.

- (a) Associate Concerns

Sr. No.	Name of the related party	Nature of Transaction	Amount
1	Sun Narrow P Ltd	Purchase of Capital Goods	227336
			227336

- (b) Key Management Personnel

Sr. No.	Name of the related party	Nature of Transaction	Amount
1	Dhiraj Ummedsingh Gunecha	Director Salary	1,800,000
2	Divya Dhiraj Gunecha	Director Salary	600,000
3	Santosh Gunecha	Director Salary	600,000
4	Ummed Singh Gunecha	Director Salary	1,800,000
5	Dhiraj Ummedsingh Gunecha	Loan Interest	1,679,651
6	Divya Dhiraj Gunecha	Loan Interest	52,847
7	Santosh Gunecha	Loan Interest	588,656
8	Ummed Singh Gunecha	Loan Interest	105,731
9	Vinita Gunecha	Salary	900,000

- (d) Benami Property/ies held

As informed by the management, no proceedings have been initiated or are pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and the rules made thereunder.

- (e) The company has availed any credit facilities from banks or financial institutions on the basis of security of current assets and accordingly, no charges whatsoever, has been registered with the Registrar of Companies.

- (f) Relationship with Struck off Companies

As informed by the management, the company has not entered into any transactions with companies struck off u/s. 248 of the Companies Act, 2013 or section 560 of the Companies Act, 1956.

- (g) Analytical Ratios

Sr. No.	Ratio	Numerator	Denominator	Current Period	Previous Period	% Variance	Reason for Variance
1	Current Ratio	198,593,248	177,831,893	1.12	1.25	10.62%	
2	Debt-Equity Ratio	186,699,648	149,430,370	50.37	82.80	39.17%	
3	Debt Service Coverage Ratio	102,527,080	2,035,638	0.67	1.05	36.82%	
4	Return on Equity Ratio	120,543,448	1,455,796	0.28	0.52	45.64%	
5	Inventory Turnover Ratio	21,306,764	32,042,059	0.34	0.26	-33.49%	
6	Trade Receivable Turnover Ratio	19,169,477	18,212,076	0.24	0.29	20.03%	
7	Trade Payables Turnover Ratio	579,841	2,035,638	0.45	0.37	-20.91%	
8	Net Capital Turnover Ratio	762,772	1,455,796	150.35	208.75	27.97%	
9	Net Profit Ratio	105,019,109	306,060,677	0.0019	0.0025	24.52%	
10	Return on Capital Employed	78,116,170	303,895,238	0.14	0.11	-36.86%	
11	Return on Investment	72,205,369	306,060,677	0.28	0.52	45.64%	



For S.R.G. NARROW FAB PVT. LTD

Santosh Gunecha

DIRECTOR

For S.R.G. NARROW FAB PVT. LTD

Dhiraj

DIRECTOR

(h) Additional informations

- (i) Auditor's Remuneration :
- For Audit & Taxation Matters
- For Company Law Matters
- For Other Services

Current Year	Previous Year
₹	₹
20,000	20,000
50,000	30,000
30,000	-
100,000	50,000

- (ii) Value of Imports on C.I.F. basis

- -

- (iii) Expenditure in foreign currency during the year

- -

- (iv) Earning in Foreign Currency during the year

- -

Column width

- (v) Imported and Indigenous Consumption of Materials (Purchases)

- Imported
- Indigenous

Current Year		Previous Year	
(₹ in Lacs)	(%)	(₹ in Lacs)	(%)
-	0.00%	-	0.00%
-	0.00%	-	0.00%
-	0.00%	-	0.00%

For & On Behalf of
A BAID & CO.
Chartered Accountants

Arvind

CA ARVINDKUMAR BAID
(Proprietor)
M. No. - 114787
Place - Surat
Date - 24/09/2023



For & On Behalf of the Board
CC Internet Foodcourt Private Limited

Santosh Gunecha

Santosh Gunecha
Director
DIN: 07116870

Dhiraj

Dhiraj Gunecha
Director
DIN: 08961398