

GLOBAL PET INDUSTRIES LIMITED

CIN no: U29253MH2013PLC246402



TENTH ANNUAL REPORT 2022-2023

Content	Page
Corporate Information	03
Notice	04
Directors Report	14
Auditors Report	30
Balance Sheet	38
Profit & Loss Account	39
Cash Flow Statement	40
Notes	41
Attendance Slip	58
Proxy Form	59


CIN: U29253MH2013PLC246402
BOARD OF DIRECTORS

Sr No	Name of Director	Designation
1	Bipin Nanubhai Panchal	Promoter, Chairman and Managing Director
2	Nisha Bipin Panchal	Promoter and Whole-time Director
3	Harmi Bipin Panchal	Promoter and Non-Executive Director
4	Rajvi Chirag Shah	Non-Executive Independent Director
5	Paresh Vallabhshah Raiyani	Non-Executive Independent Director
6	Hiral Jainesh Shah	Non-Executive Independent Director

CHIEF FINANCIAL OFFICER

Mr. Nimesh Raju Raichura

COMPANY SECRETARY & COMPLIANCE OFFICER

Mrs. RASHMI KUMARI

AUDITORS

M/s. Manhar Mandaliya & Co.

BANKERS

1. Bank of Baroda-Kandivali (west)
2. ICICI Bank-Borivali (West)
3. HDFC Bank- Kandivali (west)

REGISTRARS & TRANSFER AGENT

 Bigshare Services Pvt Ltd.
 Office No S6-2, 6 th Floor, Pinnacle Business Park,
 Next to Ahura Centre, Mahakali Caves Road,
 Andheri (East) Mumbai - 400093.

REGISTERED OFFICE

 Unit 108 & 109, Karishma Industrial, Estate, Dhumal
 Nagar Valiv Vasai Thane - 401208

 Website add: www.globalpetind.com

 Email id: cs@globalpetind.com
FACTORY

 Unit 05 to 15, Karishma Industrial, Estate, Dhumal
 Nagar Valiv Vasai Thane - 401208

LISTED AT

National Stock Exchange of India Ltd

Registered Office. Unit No. 108 & 109, Karishma Industrial Estate, Village Waliv, Dhumal
 Nagar, Vasai (East), Palghar - 401208, Maharashtra, India | **Website.** www.globalpetind.com
Email: infoglobalpet@gmail.com / sales@globalpetind.com / cfo@globalpetind.com
Phone. +91 8669621562 / 9819007063 / 7066041070 / 7066049266

NOTICE

NOTICE is hereby given that the 10th Annual General Meeting of the Members of **Global Pet Industries Limited** shall be held on Saturday, 30th September, 2023 at the Registered Office of the Company at Unit 108 & 109, Karishma Industrial, Estate, Dhumal Nagar Valiv Vasai Thane - 401208 at 11.00 a.m. to transact the following Business:

ORDINARY BUSINESS

1. To receive, consider and adopt the Audited Standalone Financial Statement of the Company for the Financial Year ended 31st March 2023 and the Reports of the Auditors and Board of Directors thereon Report thereon.
2. To appoint a Director in place of Ms. Harmi Bipin Panchal (DIN: 09852052), who retires by rotation and being eligible offers herself for re-appointment.

For and on behalf of the Board

Sd/-

Bipin Nanubhai Panchal
**Chairman and
Managing Director**
(DIN No: 00120996)

Place: Mumbai
Date: 04.09.2023

Registered Office:

Unit 108 & 109, Karishma Industrial Estate,
Dhumal Nagar Valiv Vasai Thane - 401208

NOTES:

- 1) MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. A person can act as proxy on behalf of members not exceeding fifty (50) and holding in the aggregate not more than ten percent of the total share capital of the Company carrying voting rights. A member holding more than ten percent of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or member. Proxies in order to be effective must be received by the Company at its Registered Officer not less than 48 hours before the commencement of the Meeting
- 2) The relevant details as required under Regulation 36(3) of the SEBI Listing Regulations and Secretarial Standard-2 (“SS-2”), in respect of Director seeking re-appointment under Item No. 2 of Notice at this AGM is annexed as **Annexure I**.
- 3) The route map of the venue of the AGM annexed as **Annexure II**.

Registered Office. Unit No. 108 & 109, Karishma Industrial Estate, Village Waliv, Dhumal Nagar, Vasai (East), Palghar - 401208, Maharashtra, India | **Website.** www.globalpetind.com
Email: infoglobalpet@gmail.com / sales@globalpetind.com / cfo@globalpetind.com
Phone. +91 8669621562 / 9819007063 / 7066041070 / 7066049266

- 4) Institutional / Corporate Shareholders (i.e. other than individuals / HUF, NRI, etc.) are required to send a scanned copy (PDF/JPG Format) of its Board or governing body Resolution/Authorization etc., authorizing its representative to attend the AGM on its behalf and to vote through remote e-voting. The said Resolution/Authorization shall be sent to the Scrutinizer by email through its registered email address to cs@globalpetind.com.
- 5) In terms of Section 152 of the Companies Act, 2013, Ms. Harmi Bipin Panchal (DIN: 09852052) retires by rotation at the Meeting and being eligible, offers herself for re-appointment. The Board of Directors of the Company recommends her re-appointment.
- 6) Notice is also given under Section 91 of the Act read with Regulation 42 of the Listing Regulations, that the Register of Members and the Share Transfer Book of the Company will remain closed from Sunday, 24th September, 2023 to Saturday, 30th September, 2023 (both days inclusive).
- 7) In compliance of Section 20 of the Companies Act, 2013 and further to the MCA Circulars and SEBI Circulars, Notice of the 10th AGM along with the Annual Report 2022-23 is being sent only through electronic mode to the Members whose e-mail addresses are registered with the Company/Depositories. Members may note that the Notice and the Annual Report 2022-23 will also be available on the Company's Website: www.globalpetind.com and Website of the Stock Exchange i.e., National Stock Exchange Limited: <https://www.nseindia.com>.
- 8) Green Initiative: To support the Green Initiative, Members who have not registered their e-mail address are requested to register their e-mail address for receiving all the communications including Annual Report, Notices, Circulars etc. from the Company electronically.
- 9) The Members who have cast their vote by remote e-voting prior to the meeting may also attend the meeting but shall not be entitled to cast their vote again
- 10) Members can opt for only one mode of voting, i.e., either by polling paper or e-voting. In case Members cast their votes through both the modes, voting done by e-voting shall prevail and votes cast through Ballot Form shall be treated as invalid
- 11) Members of the Company under the category of Institutional Investors are encouraged to attend and vote at the AGM. Corporate Members intending to authorize their Representatives to participate and vote at the AGM are requested to upload a copy of the Board Resolution/Authorization Letter on the E-Voting Portal or send to the Company at cs@globalpetind.com.
- 12) Members are requested to intimate changes, if any, pertaining to their Name, Postal Address, E-mail Address, Telephone/Mobile Numbers, Permanent Account Number, Mandates, Nominations, Power of Attorney, Bank Details viz., Name of the Bank, Branch Details, Bank Account Number, MICR Code, IFSC Code etc., to their Depository Participants ("DPs") in case the Shares are held in Electronic Form and Registrar/RTA in case the Shares are held in Physical Form.
 - a) **Registration of E-mail for Shareholders holding Physical Shares:** Members holding Shares in Physical Form and who have not registered their E-mail addresses may get their E-mail addresses registered with the Registrar, by referring to their website: www.bigshareonline.com and follow the Registration Process as guided therein. Members are requested to provide details such as Name, Folio Number, Certificate Number, PAN, Mobile Number and E-mail and also upload the image of Share Certificate in PDF or JPEG format. On submission of the details, an OTP will be received by the Member which needs to be entered in the link for verification.
 - b) **For Permanent Registration for Demat Shareholders:** It is clarified that for permanent registration of E-mail address, Members are requested to register their E-mail address, in respect of Demat holdings with the respective Depository Participant (DP) by follow the procedure as prescribed by the Depository Participant.

- c) **For Temporary Registration for Demat Shareholders:** Members holding Shares in Physical Form and who have not registered their E-mail addresses may get their E-mail addresses registered with the Registrar, by referring to their website: www.bigshareonline.com and follow the Registration Process as guided therein. Members are requested to provide details such as Name, Folio Number, Certificate Number, PAN, Mobile Number and E-mail.
- d) **Registration of Bank Details for Physical Shareholders:** Members holding Shares in Physical Form and who have not registered their Bank details can get the same registered with the Registrar, by clicking the www.bigshareonline.com and follow the registration process as guided therein. Members are requested to provide details such as Name, Folio Number, Share Certificate Number, PAN, E-mail, along with the copy of the Cheque Leaf with the First named Member as mentioned on the Cheque Leaf containing Bank Name and Branch, Type of Account, Bank Account Number, MICR Details and IFSC code in PDF or JPEG format. It is very important that the Member should submit the request letter duly signed. The Registrar will verify the documents upload and will only take on records for all valid cases. On submission of the details, an OTP will be received by the Member which needs to be entered in the link for verification.
- 13) Nomination: Pursuant to Section 72 of the Companies Act, 2013, Members holding Shares in Physical Form are advised to file Nomination in the prescribed Form SH-13 with the Company's Share Transfer Agent. In respect of the Shares held in Dematerialised form, Members may please contact their respective Depository Participant
- 14) In compliance with the provisions of Section 108 of the Act read with Rule 20 of the Companies (Management and Administration) Rules, 2014 and Regulation 44 of the SEBI Listing Regulations, the Company has provided a facility to its Members to cast their vote electronically, through the E-Voting services provided by BIGSHARE on all the Resolutions set forth in this Notice. Members who have cast their Votes by remote E-Voting prior to the AGM may also participate in the AGM through VC but shall not be entitled to cast their Vote on such Resolutions again. The manner and process of E-Voting remotely by Members is provided in the instructions for E-Voting which forms part of this Notice.
- 15) A Person, whose name is recorded in the Register of Members or in the Register of Beneficial Owners maintained by the Depositories as on the Cut-off Date for dispatch of Notice and Annual Report i.e. 1st September 2023 will only be entitled for receipt of Annual Report
- 16) The Voting Rights of the Shareholders for voting through remote E-Voting at the AGM shall be in proportion to their share of the Paid-up Equity Share Capital of the Company as on **Saturday, 23rd September, 2023 ('Cut-Off Date')**. A Person whose name is recorded in the Register of Members or in the Register of Beneficial Owners maintained by the Depositories as on the Cut-off Date, only shall be entitled to avail the facility of remote E-Voting or of voting at the AGM and who is not a Member as on the Cut-off Date shall treat this Notice for information purposes only.
- 17) The Remote E-Voting Period will commence on **Wednesday, 27th September, 2023 (IST 09:00 A.M.) and will end on Friday, 29th September, 2023 (IST 05:00 P.M.)**. During this period, Members of the Company, holding Shares in Dematerialised form, as on the Cut-off Date i.e., on **Saturday, 23rd September, 2023 ('Cut-Off Date')** shall be entitled to cast their vote by remote E-Voting. Once the Vote on a Resolution is cast by the Member, the Member shall not be allowed to change it subsequently
- 18) In case of Joint holders, the Joint holder who is higher in the order of Names, will be entitled to vote at the Meeting, if not already voted through remote E-Voting.
- 19) Members seeking any information with regard to the accounts or any matter to be placed at the AGM, are requested to write to the Company mentioning their Name, Demat Account Number/Folio Number, E-mail, Mobile Number at cs@globalpetind.com. on or before **Saturday, 23rd September, 2023**. The same will be replied by the Company suitably.

- 20) The Board of Directors has appointed Mr. Nikunj Kiri, Practicing Company Secretary (Membership No. ACS 30788, COP No. 13964), Mira Road as the Scrutinizer to scrutinize the remote E-Voting Process and voting during the AGM, in a fair and transparent manner.
- 21) The Scrutinizer shall immediately, after the conclusion of Voting at the AGM, first count the Votes Cast during the AGM, thereafter, unblock the Votes Cast through remote E-Voting and make, not later than 2 working dates of conclusion of the AGM, a consolidated Scrutinizer's Report of the Total Votes Cast in favour or against, if any, to the Chairman or a person authorized by him in writing, who shall countersign the same. The Results declared along with the Scrutinizer's Report shall be placed on the Website of the Company and on the Website of Bigshare Services Pvt Ltd immediately. The results will also be communicated to NSE Limited, where the Shares of the Company are listed.
- 22) To prevent fraudulent transactions, Members are advised to exercise Due Diligence and notify the Company of any change in address or Demise of any Member as soon as possible. Members are also advised not to leave their Demat account(s) dormant for long. Periodic Statement of Holdings should be obtained from the concerned DPs and Holdings should be verified from time to time.

23) THE INTRUCTIONS OF SHAREHOLDERS FOR REMOTE E-VOTING ARE AS UNDER:

- i. The voting period begins on **Wednesday, 27th September, 2023 (IST 09:00 A.M.) and will end on Friday, 29th September, 2023 (IST 05:00 P.M.)**. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of **Saturday, 23rd September, 2023** may cast their vote electronically. The e-voting module shall be disabled by Bigshare for voting thereafter.
- ii. Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
- iii. Pursuant to SEBI Circular No. **SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 09.12.2020**, under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders' resolutions. However, it has been observed that the participation by the public non-institutional shareholders/retail shareholders is at a negligible level.

Currently, there are multiple e-voting service providers (ESPs) providing e-voting facility to listed entities in India. This necessitates registration on various ESPs and maintenance of multiple user IDs and passwords by the shareholders.

In order to increase the efficiency of the voting process, pursuant to a public consultation, it has been decided to enable e-voting to **all the demat account holders, by way of a single login credential, through their demat accounts/ websites of Depositories/ Depository Participants**. Demat account holders would be able to cast their vote without having to register again with the ESPs, thereby, not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-voting process.

- iv. In terms of **SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020** on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

1. Pursuant to above said SEBI Circular, Login method for e-Voting and joining virtual meetings for **Individual shareholders holding securities in Demat mode** is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with CDSL	<ol style="list-style-type: none"> 1) Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are https://web.cdslindia.com/myeasi/home/login or visit www.cdslindia.com and click on Login icon and select New System Myeasi. 2) After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of BIGSHARE the e-Voting service provider and you will be re-directed to i-Vote website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers i.e. BIGSHARE, so that the user can visit the e-Voting service providers' website directly. 3) If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration 4) Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a link www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress, and also able to directly access the system of all e-Voting Service Providers. Click on BIGSHARE and you will be re-directed to i-Vote website for casting your vote during the remote e-voting period.
Individual Shareholders holding securities in demat mode with NSDL	<ol style="list-style-type: none"> 1) If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsdl.com either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name BIGSHARE and you will be re-directed to i-Vote website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

	<p>2) If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select “Register Online for IDeAS “Portal or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp</p> <p>3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name BIGSHARE and you will be redirected to i-Vote website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting</p>
Individual Shareholders (holding securities in demat mode) login through their Depository Participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After Successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. CDSL and NSDL

Login type	Helpdesk details
Individual Shareholders holding securities in Demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at 022-23058738 and 22-23058542-43.
Individual Shareholders holding securities in Demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30

2. **Login method for e-Voting for shareholder other than individual shareholders holding shares in Demat mode & physical mode is given below:**

- You are requested to launch the URL on internet browser: <https://ivote.bigshareonline.com>
- Click on “**LOGIN**” button under the ‘**INVESTOR LOGIN**’ section to Login on E-Voting Platform.
- Please enter you ‘**USER ID**’ (User id description is given below) and ‘**PASSWORD**’ which is shared separately on you register email id.
 - Shareholders holding shares in **CDSL demat account should enter 16 Digit Beneficiary ID** as user id.
 - Shareholders holding shares in **NSDL demat account should enter 8 Character DP ID followed by 8 Digit Client ID** as user id.
 - Shareholders holding shares in **physical form should enter Event No + Folio Number** registered with the Company as user id.

Note If you have not received any user id or password please email from your registered email id or contact i-vote helpdesk team. (Email id and contact number are mentioned in helpdesk section).

- Click on **I AM NOT A ROBOT (CAPTCHA)** option and login.

NOTE: If Shareholders are holding shares in demat form and have registered on to e-Voting system of <https://ivote.bigshareonline.com> and/or voted on an earlier event of any company then they can use their existing user id and password to login.

- If you have forgotten the password: Click on ‘**LOGIN**’ under ‘**INVESTOR LOGIN**’ tab and then Click on ‘**Forgot your password?**’
- Enter “**User ID**” and “**Registered email ID**” Click on **I AM NOT A ROBOT (CAPTCHA)** option and click on ‘**Reset**’.

(In case a shareholder is having valid email address, Password will be sent to his / her registered e-mail address).

Voting method for shareholders on i-Vote E-voting portal:

- After successful login, **Bigshare E-voting system** page will appear.
- Click on “**VIEW EVENT DETAILS (CURRENT)**” under ‘**EVENTS**’ option on investor portal.
- Select event for which you are desire to vote under the dropdown option.
- Click on “**VOTE NOW**” option which is appearing on the right hand side top corner of the page.
- Cast your vote by selecting an appropriate option “**IN FAVOUR**”, “**NOT IN FAVOUR**” or “**ABSTAIN**” and click on “**SUBMIT VOTE**”. A confirmation box will be displayed. Click “**OK**” to confirm, else “**CANCEL**” to modify. Once you confirm, you will not be allowed to modify your vote.
- Once you confirm the vote you will receive confirmation message on display screen and also you will receive an email on your registered email id. During the voting period, members can login any number of times till they have voted on the resolution(s). Once vote on a resolution is casted, it cannot be changed subsequently.
- Shareholder can “**CHANGE PASSWORD**” or “**VIEW/UPDATE PROFILE**” under “**PROFILE**” option on investor portal.

3. **Custodian registration process for i-Vote E-Voting Website:**

- You are requested to launch the URL on internet browser: <https://ivote.bigshareonline.com>
- Click on “REGISTER” under “CUSTODIAN LOGIN”, to register yourself on Bigshare i-Vote e-Voting Platform.
- Enter all required details and submit.
- After Successful registration, message will be displayed with “User id and password will be sent via email on your registered email id”.

NOTE: If Custodian have registered on to e-Voting system of <https://ivote.bigshareonline.com> and/or voted on an earlier event of any company then they can use their existing user id and password to login.

- If you have forgotten the password: Click on ‘LOGIN’ under ‘CUSTODIAN LOGIN’ tab and further Click on ‘Forgot your password?’
- Enter “User ID” and “Registered email ID” Click on I AM NOT A ROBOT (CAPTCHA) option and click on ‘RESET’.

(In case a custodian is having valid email address, Password will be sent to his / her registered e-mail address).

Voting method for Custodian on i-Vote E-voting portal:

- After successful login, Bigshare E-voting system page will appear.

Investor Mapping:

- First you need to map the investor with your user ID under “DOCUMENTS” option on custodian portal.
 - Click on “DOCUMENT TYPE” dropdown option and select document type power of attorney (POA).
 - Click on upload document “CHOOSE FILE” and upload power of attorney (POA) or board resolution for respective investor and click on “UPLOAD”.
- Note:** The power of attorney (POA) or board resolution has to be named as the “InvestorID.pdf” (Mention Demat account number as Investor ID.)
- Your investor is now mapped and you can check the file status on display.

Investor vote File Upload:

- To cast your vote select “VOTE FILE UPLOAD” option from left hand side menu on custodian portal.
- Select the Event under dropdown option.
- Download sample voting file and enter relevant details as required and upload the same file under upload document option by clicking on “UPLOAD”. Confirmation message will be displayed on the screen and also you can check the file status on display (Once vote on a resolution is casted, it cannot be changed subsequently).
- Custodian can “CHANGE PASSWORD” or “VIEW/UPDATE PROFILE” under “PROFILE” option on custodian portal.

Helpdesk for queries regarding e-voting:

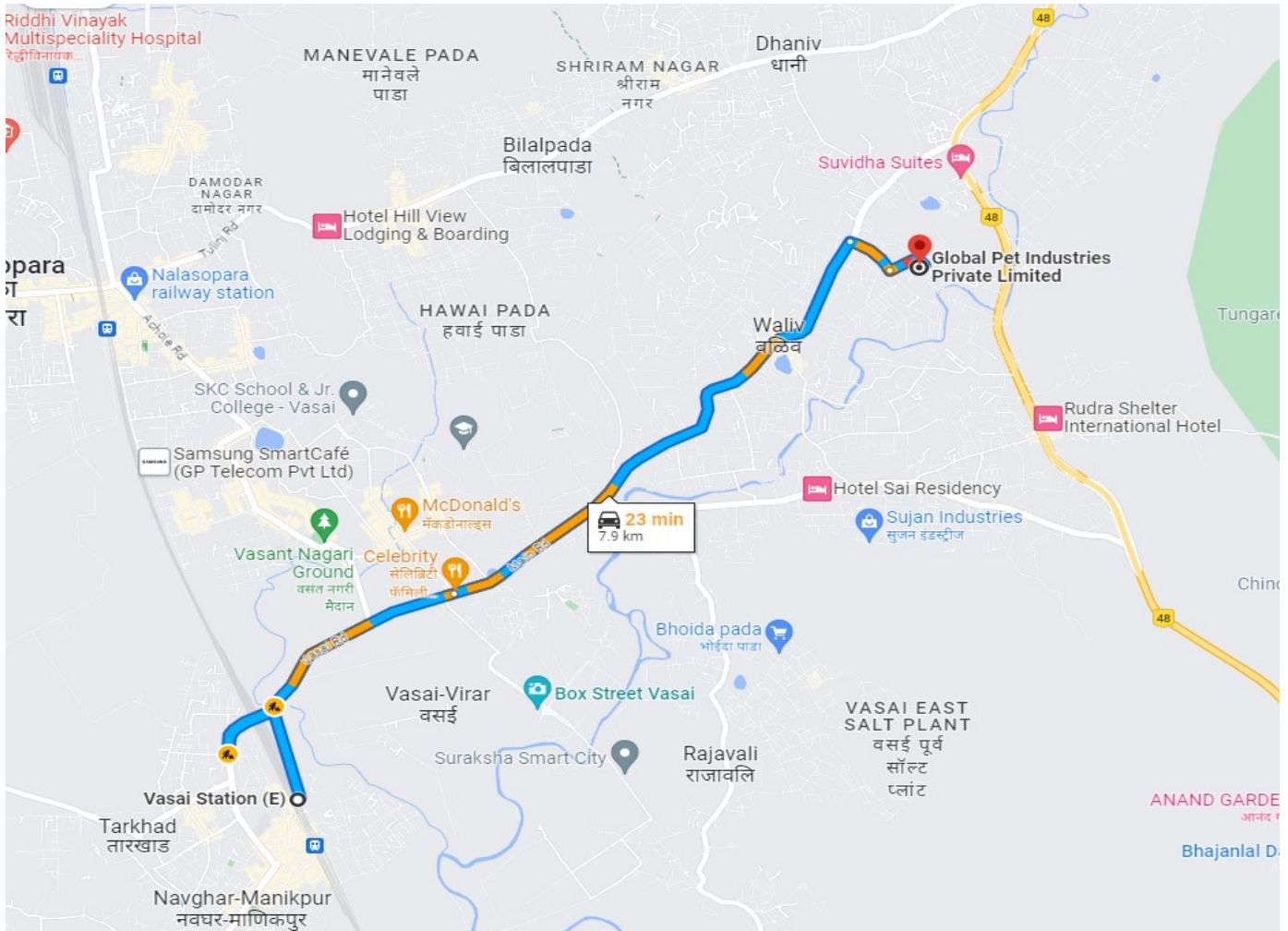
Login type	Helpdesk details
Shareholder’s other than individual shareholders holding shares in Demat mode & Physical mode.	In case shareholders/ investor have any queries regarding E-voting, you may refer the Frequently Asked Questions (‘FAQs’) and i-Vote e-Voting module available at https://ivote.bigshareonline.com , under download section or you can email us to ivote@bigshareonline.com or call us at: 1800 22 54 22.

Annexure I**Details of Directors seeking appointment/ re-appointment furnished pursuant to Regulation 36 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Clause 1.2.5 of the Secretarial Standard-2:**

Name of Director	Ms. Harmi Bipin Panchal
Date of Birth	19/01/2003
Age	20 Years
Date of Appointment	06/01/2023
Qualifications	She has completed her HSC from Maharashtra State Board of Higher Secondary Education in the year 2021. She is Currently Pursuing Bachelors of Commerce from University of Mumbai
Experience	She is attending work related to administration for more than one year of
Expertise in specific functional areas	She is having expertise in Administration work
Terms and condition of appointment / re-appointment along with remuneration to be drawn	N.A.
Relationship with other Directors, Manager and other KMP	She is daughter of promoter Mr. Bipin Nanubhai Panchal and Ms Nisha Bipin Panchal
No. of Board meeting attended during the year	One
Directorships held in other companies (excluding foreign companies)	NIL
Memberships / Chairmanships of Committees of the Company	One
Memberships / Chairmanships of Committees of the other Company	NIL
Number of shares held in the Company	392

Annexure II

The route map of the venue of the AGM is given herein below from Vasai station



DIRECTORS' REPORT

DEAR MEMBERS

Your Director's have pleasure in presenting the 10th Annual Report for the financial year 2022-2023 along with Audited Balance Sheet and the Statement of Profit and Loss Account for the year ended on 31st March, 2023.

FINANCIAL SUMMARY:

(Rs. In Thousand)

Particulars	Year Ended 31.03.2023	Year Ended 31.03.2022
Total Income	3,51,493.42	2,80,045.34
Net Profit before Depreciation, amortization and Exceptional Items	24,595.09	18,252.82
Less : Depreciation	2,274.41	2,278.82
Profit before Tax and Exceptional Items	22,320.68	15,974.00
Add : Exceptional Items	4,630.63	NIL
Profit before Tax	26951.31	NIL
<u>Tax Expense:</u>		
Deferred Tax	175.87	NIL
Earlier year Tax Adjustment	NIL	NIL
Current Tax	(7138.28)	(4,030.18)
Mat Credit Entitlement	NIL	NIL
Profit after Tax	19,988.90	11,943.82

STATE OF COMPANY AFFAIRS

The Company's Revenues stood at Rs. 3,44,257.81 Thousand and PAT at Rs. 19,988.90 Thousand during the year under review. Previous Year, there was Revenue of Rs. 2,76,057.13 Thousand and the PAT was Rs. 11,943.82 Thousand. Your Directors are giving their best efforts and are confident of exploring more business opportunities and growth and profitability of the Company, in the years ahead

DIVIDEND:

The Board of Directors has not recommended any Dividend on the Equity Shares of the Company for the Financial Year ended March 31, 2023.

TRANSFER TO RESERVES

The Board of Directors has not proposed to transfer any amount to the General Reserve.

CHANGES IN SHARE CAPITAL

During the year under review, the Authorized Share Capital of the Company was increased from Rs.50,00,000/- to 13,00,00,000/- (divided into 1,30,00,000 Equity Shares of Rs. 10/- each) and the Paid-up Share Capital has increased from Rs.44,29,630/- to Rs. 9,78,74,080/- (divided into 97,87,408 Equity Shares of Rs.10/- each).

MATERIAL CHANGES AFFECTING THE NATURE OF BUSINESS AND FINANCIAL POSITION OF THE COMPANY

There were no material changes affecting the nature of business and financial position of the Company occurred during the year under review.

INITIAL PUBLIC OFFER

Subsequent to the year under review, the Company has successfully raised an amount of Rs. 1323 lakhs by way of its Initial Public Offering ("IPO") by issue of 27,00,000 equity shares of face value of 10.00 each ("our company" or "the issuer") for cash at a price of 49 per equity share (including a share premium of ` 39 per equity share) ("issue price") in compliance with Chapter IX of SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 as amended. An overwhelming response was received on the Company's IPO as it was oversubscribed by 4 times. The Company equity shares got Listed on the National Stock Exchange of India (NSE) SME EMERGE Platform on July 10, 2023.

ANNUAL RETURN:

A copy of the Annual Return as at March 31, 2023 pursuant to the sub-section (3) of Section 92 of the Companies Act, 2013 read with Rule 11(1) of the Companies (Management and Administration) Rules, 2014 and forming part of this Report is placed on the website of the Company as per provisions of Section 134(3)(a) and is available at the following link: i.e. www.globalpetind.com.

DIRECTORS' RESPONSIBILITY STATEMENT

In terms of Section 134 (5) of the Companies Act, 2013, the Directors would like to state that:

- i) In the preparation of the Annual Accounts, the applicable Accounting Standards have been followed.
- ii) The Directors have selected such Accounting Policies and applied them consistently and made judgements and estimates that were 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 or Loss of the Company for the Year under review.
- iii) The Directors have 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.
- iv) The Directors have prepared the Annual Accounts on a Going Concern basis.
- v) The Directors had laid down Internal Financial Controls to be followed by the Company and that such Internal Financial Controls are adequate and were operating effectively.
- vi) The Directors had devised proper system to ensure compliance with the provisions of all the applicable laws and that such system were adequate and operating effectively.

The aforesaid statement has also been reviewed and confirmed by the Audit Committee of the Board of Directors of the Company

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Phone. +91 8669621562 / 9819007063 / 7066041070 / 7066049266

DIRECTOR AND KEY MANAGERIAL PERSONNEL:**a. Retirement by Rotation:**

As per Section 152 of the Companies Act, 2013 and Articles of Association of the Company, **Ms. Harmi Bipin Panchal (DIN: 09852052)**, who retires by rotation at the conclusion of this 10th AGM and offers herself for re-appointment in accordance with the provisions of the Companies Act, 2013. The Directors recommend her re- appointment.

b. Change in the Composition

During the year under review following directors were appointed

Sr No	Name of Director	Designation	Date of appointment
1	Harmi Bipin Panchal	Non-Executive Director	06.01.2023
2	Rajvi Chirag Shah	Non-Executive Independent Director	25.04.2023
3	Paresh Vallabhbhai Raiyani	Non-Executive Independent Director	25.04.2023
4	Hiral Jainesh Shah	Non-Executive Independent Director	25.04.2023

c. The Composition of the Board as on date of Report is as under:

Sr No	Name of Director	Designation
1	Bipin Nanubhai Panchal	Managing Director
2	Nisha Bipin Panchal	Whole-time Director
3	Harmi Bipin Panchal	Non-Executive Director
4	Rajvi Chirag Shah	Non-Executive Independent Director
5	Paresh Vallabhbhai Raiyani	Non-Executive Independent Director
6	Hiral Jainesh Shah	Non-Executive Independent Director

d. Statement regarding to integrity, expertise and experience (including the proficiency) of the independent directors appointed during the year and Identified by the Board of Directors:

A statement regarding opinion of the Board with regard to integrity, expertise and experience was not applicable during the year under review, however, by virtue of listing company has appointed the Independent directors after the closure and hence we are providing the following in accordance with Rule 8 Companies (Accounts) Rules, 2014.

Your Company has appointed the following members as Independent Directors:

- a) Mr Paresh Vallabhbhai Raiyani was appointed as independent director on 25th April, 2023. A Company Secretary by profession and has total of 7 years of experience. He looks after experience in the secretarial field secretarial and legal compliance, corporate governance, listing compliance.
- b) Ms. Hiral Jainesh Shah was appointed as Independent Director on 25th April, 2023. A Company Secretary by Profession and has a total of 7 years of experience. The areas of expertise are Corporate Law and Secretarial Due Diligence.

- c) Ms. Rajvi Chirag Shah was appointed as Independent Director on 25th April 2023. She had completed Post Graduate Diploma in Management with Specialization in Finance and has a total of 2 years of experience. The areas of expertise are in Finance & Accounting.

e. Following are the Key Managerial Personnel (KMP) of the Company

Sr No	Name of KMP	Designation
1	Nimesh Raju Raichura	CFO
2	Rashmi Kumari	Company Secretary

f. DECLARATION FROM DIRECTORS

All the Independent Directors of the Company have submitted their disclosure to the effect that they fulfill all the requirements/criteria of independence as per Section 149(6) of the Act and SEBI Listing Regulations. Further, all the Independent Directors have affirmed that they have adhered and complied with the Company's Code of Conduct for Independent Directors which is framed in accordance with Schedule IV of the Act.

The Board of Directors of the Company have taken on record the declaration and confirmation submitted by the Independent Directors after undertaking due assessment of the veracity of the same.

None of the Directors of the Company are disqualified from being appointed as Directors as specified under Section 164(1) and 164(2) of the Act read with Rule 14(1) of the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) and/or re-enactment(s) thereof for the time being in force) or are debarred or disqualified by SEBI, Ministry of Corporate Affairs ("MCA") or any other such statutory authority.

All members of the Board and senior management have affirmed compliance with the Code of Conduct for Board and senior management for the financial year 2022-23.

REMUNERATION POLICY:

The Company, was not required to constitute a Nomination and Remuneration Committee under Section 178(1) of the Companies Act, 2013 and Rule 6 of the Companies (Meetings of Board and its Powers) Rules, 2014 for the financial year 2022-23.

On virtue of getting listed on the stock exchange on 10th July, 2023, the Company has formed Nomination and Remuneration Committee and adopted Directors' appointment and remuneration Policy which is available at www.globalpetind.com.

NUMBER OF BOARD MEETINGS CONDUCTED DURING THE YEAR UNDER REVIEW

During the year ended 31st March'2023 Nine (9) Board Meetings were held in accordance with the provisions of the Companies Act, 2013 and in compliance with the Secretarial Standards of the Institute of Company Secretaries of India (ICSI).

CONSTITUTION OF VARIOUS COMMITTEES

The Board of Directors of the Company has constituted following Committees:

a. Audit Committee:

The Audit Committee was constituted in accordance with Section 177 of the Companies Act, 2013 and Regulation 18 of the SEBI (LODR) Regulations with the following as members of the committee. The Audit Committee comprises

Sr No	Name of Directors	Status in Committee
1	Ms. Hiral Jainesh Shah	Chairperson
2	Mr. Paresh Vallabhbai Raiyani	Member
3	Mr. Bipin Nanubhai Panchal	Member

The Company Secretary of the Company acts as the Secretary of the Audit Committee. The terms of reference of our Audit Committee, in accordance with Section 177 of the Companies Act, 2013 and Regulation 18 of the SEBI (LODR) Regulations.

b. Nomination and Remuneration Committee:

The Nomination and Remuneration Committee was constituted by our Board on April 25, 2023. The scope and function of the Nomination and Remuneration Committee is in accordance with Section 178 of the Companies Act, 2013 and the SEBI (LODR) Regulations. The Nomination and Remuneration Committee include the following

Sr No	Name of Directors	Status in Committee
1	Mr. Paresh Vallabhbai Raiyani	Chairman
2	Ms. Hiral Jainesh Shah	Member
3	Ms. Rajvi Chirag Shah	Member

The scope, functions and the terms of reference of the Nomination and Remuneration Committee is in accordance with the Section 178 of the Companies Act, 2013 read with Regulation 19 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

c. Stakeholders Relationship Committee.

The Stakeholders' Relationship Committee was constituted by a resolution of our Board dated February 28, 2023. The Stakeholders' Relationship Committee comprises:

Sr No	Name of Directors	Status in Committee
1	Ms. Rajvi Chirag Shah	Chairman
2	Mr. Paresh Vallabhbai Raiyani	Member
3	Ms. Harmi Bipin Panchal	Member

The Company Secretary of the Company acts as the Secretary of the Stakeholders' Relationship Committee.

d. Risk Management Committee

The Regulation 21 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 pertaining to forming of Risk Management Committee, is not applicable to the Company during the Financial Year under review.

During the year, all recommendations of the Committees of the Board which were mandatorily required have been accepted by the Board.

The composition and terms of reference of all the Committees of the Board of Directors of the Company is in line with the provisions of the Act and the SEBI Listing Regulations

CORPORATE GOVERNANCE AND SHAREHOLDERS INFORMATION

Pursuant to Regulation 15(2) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company is not required to comply with the provisions of filing Corporate Governance Report to the Stock Exchange as it is not applicable to the Companies listed on the SME platform.

BOARD EVALUATION

The Company has devised a Policy for performance evaluation of the Board, its Committees and other individual Directors (including Independent Directors) which includes criteria for Performance Evaluation of the Non-Executive Directors and Executive Directors. The evaluation process inter alia considers attendance of Directors at Board and Committee Meetings, acquaintance with business, communicating inter se Board Members, effective participation, domain knowledge, compliance with code of conduct etc., which is in compliance with applicable laws, regulations and guidelines. The Board carried out annual evaluation of the performance of the Board, its Committees and Individual Directors and Chairman.

The Chairman of the respective Board Committees shared the report on evaluation with the respective Committee Members. The performance of each Committee was evaluated by the Board, based on report on evaluation received from respective Board Committees. The reports on performance evaluation of the individual Directors were reviewed by the Chairman of the Board.

DEPOSITORY SYSTEM

The Company has entered into agreement with the National Securities Depository Limited as well as the Central Depository Services (India) Limited (CDSL) to enable shareholders to hold shares in dematerialized form. The Company also offers simultaneous dematerialization of the physical shares.

FAMILIARIZATION PROGRAMME FOR INDEPENDENT DIRECTORS

All Independent Directors are familiarised with the operations and functioning of the Company at the time of their appointment and on an ongoing basis. The details of the training and familiarisation programme are available on the website of the Company at <https://globalpetind.com/>

STATUTORY AUDITORS

Pursuant to the provisions of Section 139 of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014, M/s. Manhar Mandaliya, Chartered Accountant (FRN: 126583W) was appointed as Statutory Auditors of your Company at the Annual General Meeting of the Company held for financial year 2018-19 and shall hold office of Auditors up to the date of the Annual General Meeting of the Company to be held in financial year 2023-24.

M/s. Manhar Mandaliya has confirmed that they are not disqualified from continuing as Statutory Auditors of the Company

There is no qualification made by the Statutory Auditors in their Audit Report for the year ended 31st March, 2023.

SECRETARIAL AUDITOR

Secretarial Audit for the financial year 2022-23 is not applicable.

However due to virtue of listing, provisions of Section 204 of Companies Act, 2013 read with Regulation 24A of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 becomes applicable for the financial year 2023-24.

COST AUDITORS

The Company is not required to maintain cost records as per the Companies (Cost Records and Audit) Amendments Rules, 2014 for the financial year 2022-23.

REPORTING OF FRAUDS BY AUDITORS

None of the Auditors of the Company have reported any fraud as specified under the second proviso of Section 143(12) of the Act.

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE AND OUTGO EARNINGS

The particulars relating to conservation of energy, technology absorption, foreign exchange earnings and outgo, as required to be disclosed under the Act, are provided in **Annexure I** to this Report.

DISCLOSURES PURSUANT TO THE PARTICULARS OF EMPLOYEES AND RELATED DISCLOSURES

The particulars of employees required to be furnished pursuant to Section 197(12) of the Act read with Rule 5 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, is annexed herewith as "**Annexure II**" to this Report.

During the year under consideration, none of the employees of the Company were in receipt of remuneration in excess of limits prescribed section 197(12) of the Act, read with Rule 5(2) and 5(3) of the Companies (Appointment and Remuneration of Managerial Personnel) Amendment Rules, 2016 hence particulars as required under section 197(12) of the Act, read with Rule 5(2) and 5(3) of the Companies (Appointment and Remuneration of Managerial Personnel) Amendment Rules, 2016 are not given.

RISK MANAGEMENT & INTERNAL FINANCIAL CONTROLS:

The Audit Committee of the Board has been vested with powers and functions relating to Risk Management, which inter alia includes (a) review of risk management policies and business processes to ensure that the business processes adopted and transactions entered into by the Company are designed to identify and mitigate potential risk; (b) laying down procedures relating to Risk assessment and minimization.

The objective of the risk management framework is to enable and support achievement of business objectives through risk intelligent assessment while also placing significant focus on constantly identifying and mitigating risks within the business.

Further, details on the Company's risk management framework is provided in the Management Discussion and Analysis report

SUBSIDIARIES, JOINT VENTURES AND ASSOCIATE COMPANIES

The Company does not have any Subsidiary, Joint venture or Associate Company.

PUBLIC DEPOSITS

During the year under review, the company has not accepted any deposit pursuant to the provisions of Sections 73 and 76 of the Companies Act, 2013 read with the Companies (Acceptance of Deposits) Rules, 2014.

PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS MADE UNDER SECTION 186 OF THE COMPANIES ACT, 2013:

There were no loans or guarantees made by the Company under Section 186 of the Companies Act, 2013 during the year under review. However the Company has made investment during the year and same is mentioned in Note No 10 of Balance sheet.

RELATED PARTY TRANSACTIONS

In line with the requirements of the Act and SEBI Listing Regulations, your Company has formulated policy on Related Party Transactions duly approved by the Board, which is also available on the Company's website at web link https://globalpetind.com/corporate_policies_documents/7_Policy_on_Materiality_of_Related_Party_Transactions.pdf. The Policy intends to ensure that proper reporting, approval and disclosure processes are in place for all transactions between the Company and Related Parties.

All contracts/arrangements/transactions entered by the Company during the financial year with related parties were on an arm's length basis, in the ordinary course of business and in compliance with the applicable provisions of the Act 2013.

The particulars of contracts or arrangements with related parties referred to in Section 188(1), in prescribed Form AOC-2 under Companies (Accounts) Rules, 2014 is appended to this report and marked as **Annexure III**.

STATUTORY DISCLOSURES

The details of the related party transactions as per IND AS 24 on Related Party Disclosures are set out in Note 8 to the standalone financial statements of the Company.

WHISTLE BLOWER POLICY/VIGIL MECHANISM

Your Company promotes ethical behavior in all its business activities and your Company has adopted a Policy on Vigil Mechanism and Whistle Blower in terms of Section 177(9) and Section 177(10) of the Act and Regulation 22 of the SEBI Listing Regulations for receiving and redressing complaints from employees, directors and other stakeholders to report concerns about unethical behaviour, actual or suspected fraud.

The Policy is appropriately communicated within the Company across all levels and has been displayed on the Company's website at web link https://globalpetind.com/corporate_policies_documents/3_Vigil_Mechanism_Whistler_Blower_Policy.pdf for stakeholders.

Protected disclosures are made by a whistle blower in writing to the Ombudsman i.e. Chairman of the Audit Committee under the said mechanism no person has been denied direct access to the Chairperson of the Audit Committee. The Audit Committee and Stakeholders Relationship Committee periodically reviews the functioning of this Mechanism

SECRETARIAL STANDARDS

The applicable Secretarial Standards, i.e. SS-1 and SS-2 relating to 'Meetings of Board of Directors' and 'General Meeting' respectively, as issued by the Institute of Company Secretaries of India (ICSI), have been duly complied by your Company.

SEXUAL HARRASMENT

In order to comply with the provisions of the Sexual Harassment of Woman at Workplace (Prevention, Prohibition and Redressal) Act, 2013 and Rules framed thereunder, the Company has formulated and implemented a policy on prevention, prohibition and redressal of complaints related to the sexual harassment of woman at workplace by Constitution of Internal Complaints Committee. All women employees, permanent, temporary or contractual are covered under the above policy

Further, during the year under review, there were no instances pursuant to the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013.

CORPORATE SOCIAL RESPONSIBILITY STATEMENT (CSR)

The provisions of Section 135 of the Act regarding Corporate Social Responsibility are not applicable to the Company.

MANAGEMENT DISCUSSION AND ANALYSIS

Pursuant to Regulation 34(2)(e) of the SEBI (LODR) Regulations, 2015, Report on Management Discussion and Analysis, is herewith annexed as '**Annexure-IV**

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) The Company does not have any Risk Management Policy as the elements of risk threatening the Company's existence is very minimal.
- 2) 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.
- 3) There were no cases filed pursuant to the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013.
- 4) There were no application made or any proceeding pending under the Insolvency and Bankruptcy Code, 2016 (31 of 2016) during the year.
- 5) The 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 along with the reasons thereof - Not applicable
- 6) During the year under review, the Company has not obtained any credit rating.

ACKNOWLEDGEMENT

The Directors wish to acknowledge the contribution of all the employees of the Company whose commitment, dedication and hard work contributed to the Company.

For and on Behalf of the Board

Bipin Nanubhai Panchal
Managing Director
DIN: 00120996

Nisha Bipin Panchal
Whole Time Director
DIN: 06514766

Place: Vasai

Date:- 4th September,2023

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ANNEXURE I

**CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS
AND OUTGO**

[Pursuant to Provisions of Section 134 of the Companies Act, 2013 read with the Companies
(Accounts) Rules, 2014]

(A) Conservation of energy:-**a) Total power and fuel consumption.**

Particulars	2022-23	2021-22
Electricity Purchases Units (KWH)	1,36,956	1,09,326
Total amount (Rs.)	15,42,340	12,26,300
Rate' KWH (Rs.)	11.26	11.22

- b) Improvisation and continuous monitoring of Power Factor and replacement of weak capacitors by conducting periodical checking of capacitors.
- c) The Company has endeavoured to optimize the use of energy resources and taken adequate steps to avoid wastage and use latest production technology and equipment.
- d) Though the Company is making adequate use of energy resources it is looking forward to setup necessary energy conservation equipments in near future.

(B) Technology Absorption:-

- e) The Company continues to use the latest technologies for improving the productivity and quality of its services and products.
- f) The Company's operations do not require significant import of technology.
- g) The expenditure incurred on Research & Development is NIL during the year

(C) Foreign Exchange:-

	(Rs. In Thousand)	
	2022-2023 Rs.	2021-2022 Rs.
Earnings	79,903.97	97,884.43
Outgo	9,492.16	3,690.11

For and on Behalf of the Board

Bipin Nanubhai Panchal
Managing Director
DIN: 00120996

Nisha Bipin Panchal
Whole Time Director
DIN: 06514766

Place: Vasai

Date:- 4th September,2023

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Annexure-II
REMUNERATION DETAILS PURSUANT TO SECTION 197(12) OF THE COMPANIES ACT, 2013 READ WITH RULE 5 OF THE COMPANIES (APPOINTMENT AND REMUNERATION OF MANAGERIAL PERSONNEL) RULES, 2014.

1. The ratio of the remuneration of each Director to the median remuneration of the employees of the Company for the financial year 2022-23:

Name of Director	Remuneration (Rs.)	Median Remuneration of Employees	Ratio
BIPIN NANUBHAI PANCHAL	90,00,000	2,83,737	3.15
NISHA BIPIN PANCHAL	30,00,000	2,83,737	9.46

2. Percentage increase in remuneration of each Director, Chief Financial Officer, Company Secretary in the financial year 2022-23:

Name	Designation	% increase / (decrease) in remuneration
BIPIN NANUBHAI PANCHAL	Managing Director	No Change
NISHA BIPIN PANCHAL	Whole-time Director	No change
NIMESH RAJU RAICHURA	Chief Financial Officer	NA
RASHMI KUMARI	Company Secretary	NA

3. Percentage increase in the median remuneration of employees in the financial year 2022-23 is NA %.
4. The number of permanent employees on the rolls of the Company as on 31st March, 2023 is 88.
5. There are no increase in the salary of the employees (other than the managerial personnel) in FY 2022-23 and there is no increase in the salary of managerial personnel.
6. It is hereby affirmed that the remuneration paid during the year is as per the Remuneration Policy of the Company.

For and on Behalf of the Board

Bipin Nanubhai Panchal
Managing Director
DIN: 00120996

Nisha Bipin Panchal
Whole Time Director
DIN: 06514766

Place: Vasai

Date:- 4th September,2023

Annexure-III

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- N.A.

Sr No	Name(s) of the related party and nature of relationship	Nature of contracts/arrangements/transactions	Salient terms of the contracts or arrangements or transactions including the value, if any	Amount paid as advances, if any:	date(s) of approval by the Board
1					

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

(Rs. IN THOUSANDS)

(a) Name(s) of the related party and nature of relationship	Bipin Nanubhai Panchal, Managing Director	Nisha Bipin Panchal, Whole Time Director	Bipin Nanubhai Panchal (H.U.F.) HUF of Director	Shri Sai Pet Engineering-Proprietorship Concern of Director
(b) Nature of contracts/arrangements/transactions	Rent Paid	Rent Paid	Rent Paid	Sales of Goods
(c) Duration of the contracts / arrangements/transactions	Regular	Regular	Regular	Regular
(d) Salient terms of the contracts or arrangements or transactions including the value, if any	Transactions are in Ordinary course of business	Transactions are in Ordinary course of business	Transactions are in Ordinary course of business	Transactions are in Ordinary course of business
(e) date(s) of approval by the Board	07.05.2022	07.05.2022	07.05.2022	07.05.2022
(f) Amount paid, if any:	Rs.4,072.86	Rs. 457.38	Rs. 653.40	Rs. 7310.25

For and on Behalf of the Board

Bipin Nanubhai Panchal
Managing Director
DIN: 00120996

Nisha Bipin Panchal
Whole Time Director
DIN: 06514766

Place: Vasai

Date:- 4th September,2023

MANAGEMENT DISCUSSION AND ANALYSIS

GLOBAL ECONOMIC REVIEW

According to the International Monetary Fund (IMF), the global economy is estimated to have grown at 3.4% in CY22. Global economic growth is expected to moderate further to 2.8% in CY23 before slightly rebounding to 3.0% in CY24. Advanced economies witnessed multi-decade high inflation due to continued supply chain constraints and elevated energy and commodity prices. Emerging markets and developing economies, too, faced inflation.

World Economic Outlook Projections:

	2022	2023	2024
World Output	3.4	2.8	3.0

Source: IMF

As the global economy prepared to leave the pandemic behind, the Russia-Ukraine conflict delayed the normalisation of supply chains. At the same time, China adopted a stringent zero-COVID policy for most of CY22. Central banks across major economies, spearheaded by the US Federal Reserve, responded with synchronised rate hikes to tame inflation. The weakness of the Chinese economy also weighed on global growth. However, during the second half of the CY22, the economic growth rebounded, banking on crucial factors such as easing inflation, robust labour markets, solid household consumption and business investments. Moreover, China reopened in November 2022, adding to the upward shift in global activity.

Outlook

Despite central banks raising interest rates and declining food and energy prices, underlying price pressures remain stubborn, particularly due to tight labour markets in several economies. The rapid increase in policy rates have led to visible side effects, including highlighted vulnerabilities in the banking sector and growing concerns of contagion across the broader financial industry, including non-banking financial institutions. Despite declining headline inflation, core inflation has yet to reach its peak. Owing to ongoing inflationary pressures, interest rates are expected to remain elevated.

Source: IMF - World Economic Outlook, April 2023

INDIAN ECONOMIC REVIEW

The year 2022 was memorable for India as the nation celebrated its 75th year of independence while claiming its place as the world's fifth-largest economy, boasting a nominal GDP of \$3.5 trillion. According to CSO estimates, the Indian economy grew by 7.2%, the fastest among major economies, driven by strong domestic private consumption, government expenditure on infrastructure and a favourable investment climate. Although India, too, faced high inflation, the Reserve Bank of India undertook a series of policy rate hikes to bring it down within its comfort range. Despite the challenges of higher oil prices leading to increased import bills and trade deficits, concerns about the current account deficit and its financing has eased over time.

India GDP growth trend (%)

FY21	FY22	FY23	FY24
(6.6)	8.7	7.2	6.5*

Source: CSO Estimates and RBI*

Outlook

India's economy has displayed remarkable resilience amidst global challenges, positioning itself as the frontrunner in growth among major economies. The latest economic survey anticipates a substantial GDP growth rate of 6.5% in FY24, further consolidating India's impressive growth trajectory.

Source: Economic Survey of India, 2022-2023

Capital Goods Industry

Capital goods sector emerged as one of the top-performing sectors compared to other sectoral indices. It has witnessed an impressive growth of approximately 10.50%, while the benchmark index Sensex has only seen a marginal increase of 1.75% during the same period.

Threats, Opportunities, Risks and concerns

The biggest environmental risks considered for the capital goods sector are carbon emissions reduction in some of its main end markets and resource management. Changing regulation and market dynamics (such as tighter energy and carbon regulations and growing use of renewable technologies) are shaping demand for industrial equipment and services.

The capital goods industry is a crucial part of the global economy, providing essential tools and equipment to businesses in various sectors. One of the most significant aspects is the diverse range of jobs and career opportunities the industry provides. From engineers and technicians to sales and marketing professionals, there is a broad range of jobs available if you have the right skill set.

Company Overview

Global Pet Industries Limited was incorporated on July 30, 2023 which operates in only one business segment viz. manufacturing, sale and trading of various Capital Goods. As an established brand, we emphasize exceeding customer expectations and delivering unparalleled satisfaction.

Outlook

We have been very positive on the entire capital goods industrial segment. And we have seen overall investments into capital goods or engineering-related companies going up significantly over the last few years, despite concerns like Covid etc. There is also an export opportunity that is unfolding.

Internal Control Systems and their adequacy

The company has an extensive system of internal controls which ensures optimal utilization and protection of resources, accurate reporting of financial transactions and compliance with applicable laws regulations as also internal policies and procedures. The internal control system is supplemented by extensive internal audits, regular reviews by management and well documented policies and guidelines to ensure reliability of financial and all other records to prepare financial statements and other data.

Financial Performance with respect to Operational Performance

In FY2023, the Company's turnover is Rs. 3,44,257.81 Thousands which was an increase of 24.71% as compared to previous year of Rs. 276057.13 Thousands . The Company has incurred a Profit of Rs. 19,988.90 Thousands an increase of 67.36% as compared to previous year of Rs. 11,943.82 Thousands.

Human Resources / Industrial Relations front, including number of people employed

The Company believes that the Human Resources Management of the Company must be developed in terms of the current and emergent strategic orientation of the Company. The mission of Human Resources Management is to support the goal and challenges of the Company and is dedicated to partnering with Company business units to maximize the potential of our greatest assets – our employees. We embrace change and the opportunity it brings. The Company and its employees are focused on delivering quality customer service and are committed to recruiting, developing, rewarding and retaining our workforce.

The total numbers of personnel employed as on 31st March 2023 were 88 (staff plus workers).

Details of significant changes in key financial ratios

In accordance with the amended SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, the Company is required to give details of significant changes (i.e. change of 25% or more as compared to the immediately previous financial year) in key financial ratios, along with detailed explanations thereof:

The Company has identified following ratios as key financial ratios:

Particulars	FY 2022-23	FY 2021-22	% Change	Reason for change of 25% or more as compared to the immediately previous financial year
Debtors Turnover	13.35	17.20	-22.38	N.A
Inventory Turnover	38.64	3.69	947.97	Increase in purchase turnover
Interest Coverage Ratio	NIL	NIL	NIL	NA
Current Ratio	1.64	1.59	3.17	NA
Debt Equity Ratio	1.40	1.34	4.27	NA
Operating Profit Margin (%)	6.35	5.70	11.40	NA
Net Profit Margin	5.81	6.44	-9.78	NA
Return on Net Worth	0.24	0.22	9.09	NA

Accounting Treatment

All Accounting Standards mandatorily required have been followed in preparation of financial statements and no deviation has been made in following the same.

Cautionary Statements

Statements in the Management Discussion and Analysis describing Company's objective, projections, estimates and expectations may be "forward looking statements" within the meaning of applicable securities laws and regulations. Forward looking statements embedded in the Management Discussion and Analysis above is based on certain assumptions and expectations of future events. The Company cannot guarantee that these assumptions and expectations are accurate or will be realized. The Company's actual results, performance or achievements could thus differ materially from those projected in any such forward looking statements. The Company assumes no responsibility to publicly amend, modify or revise any forward-looking statements, on the basis of any subsequent developments, information or event.

INDEPENDENT AUDITORS' REPORT

To

The Members of

M/s. GLOBAL PET INDUSTRIES LIMITED

(Formerly Known as Global Pet Industries Private Limited).

REPORT ON THE AUDIT OF FINANCIAL STATEMENTS

OPINION

We have audited the accompanying financial statements of **M/S. GLOBAL PET INDUSTRIES LIMITED** (“the company”), which comprise the Balance Sheet as at 31st March 2023, the statement of Profit and Loss and Cash Flow Statement for the year then ended, and notes to the financial Statements including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Companies Act 2013 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 31, 2023 and its profit and loss for the year ended on that date and its cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with the 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 on the financial statements.

Emphasis of Matter

Information other than the Financial Statements and Auditor’s Report thereon

The Company’s management and Board of Directors are responsible for the other information. The other information comprises the information included in the Company’s annual report, but does not include the financial statements and our auditors’ 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 in the audit, or otherwise appears to be materially misstated.

If, based on the work we have performed on the other information obtained prior to the date of this auditor's report, 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.

Responsibilities of Management and Those Charged with Governance for the Financial Statement

The Company's Management and Board of Directors are responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of the financial statements that give a true and fair view of the financial position, and 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 Companies (Accounts) Rules, 2014(as amended). 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 controls, 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 a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management and Board of Directors are 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 are 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 an attitude of 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.
- 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, we give in the "Annexure –A" a statement on the matters specified in paragraphs 3 & 4 of the order, to the extent applicable.
2. (A) As required by section 143(3) of the Act, we report that:
 - 1) 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.
 - 2) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
 - 3) The Balance sheet and the Statement of Profit and Loss, and the Cash Flow Statement dealt with by this report are in agreement with the books of account.

- 4.) 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.
 - 5) On the basis of written representation received from the directors, as on March 31, 2023 and taken on record by the Board of directors, none of the directors is disqualified as on March 31, 2023 from being appointed as a director in terms of Section 164(2) of the Act
 - 6) With respect to the adequacy of the internal financial controls with reference to financial statements of the Company and the operating effectiveness of such controls, the company is exempt from getting an audit opinion on internal financial control.
- (B) 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 the best of our information and according to the explanations given to us:
- (a) The Company does not have any pending litigations which would impact its financial position.
 - (b) The Company does not have any long-term contracts including derivatives contracts for which there were any material foreseeable losses.
 - (c) There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company during the year.
 - (d)
 - (i) The management has represented that, to the best of it's 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.
 - (ii) The management has represented, that, to the best of it's 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; and
 - (iii) Based on audit procedures performed that have been considered reasonable and appropriate in the circumstances, nothing has come to their notice that has caused us to believe that the representations under sub-clause (i) and (ii) contain any material mis-statement.

- (e) The company has not declared or paid any dividend during the year in contravention of the provisions of section 123 of the Companies Act, 2013.
- (C) With respect to the matter to be included in the Auditors' Report under Section 197(16) of the Act, in our opinion and according to the information and explanations given to us, the limit prescribed by section 197 for maximum permissible managerial remuneration is not applicable to a private limited company.

**FOR MANHAR MANDALIA & CO.
CHARTERED ACCOUNTANTS
Firm Regn. No. 126583W**

Sd/-

**Place: Mumbai
Date:04.09.2023**

**(M. T. MANDALIYA)
PROPRIETOR
M.No.035229
UDIN:- 23035229BGWKT9369**

ANNEXURE –A TO INDEPENDENT AUDITORS’ REPORT – 31st March 2023

Report 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 (Refer to in paragraph 1 under ‘Report on Other Legal and Regulatory Requirements’ section of our report of even date)

With reference to the Annexure A referred to in the Independent Auditors’ Report to the members of **M/s. GLOBAL PET INDUSTRIES LIMITED** (Formerly Known as Global Pet Industries Private Limited) on the financial statements for the year ended March 31, 2023, we report the following:

- (i) (a) (A) The Company has proper records related to full particulars including quantitative details and Situation of Property, Plant and Equipment.

(B) The company is not having any intangible asset. Therefore, the provisions of Clause (i)(a)(B) of paragraph 3 of the order are not applicable to the company.
 - (b) According to the information and explanations given to us and on the basis of our examination of the records of the company, the company has a regular programme of physical verification of its property, plant and equipment by which all property, Plant and equipment have been physically verified by the management at reasonable intervals. In our opinion, this periodicity of physical verification is reasonable having regard to the size of the company and nature of its business.
No material discrepancies were noticed on such verification during the year.
 - (c) There are no immovable properties, which are not held in the name of the company.
 - (d) The company has not revalued its Property, Plant and Equipment during the year. Therefore, the provisions of Clause (i) (d) of paragraph 3 of the order are not applicable to the company.
 - (e) 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 rules made thereunder. Therefore, the provisions of Clause (i) (e) of paragraph 3 of the order are not applicable to the company.
- (ii) (a) In our opinion, physical verification of inventory has been conducted at reasonable intervals by the management and the coverage and procedure of such verification by the management is appropriate. No material discrepancies were noticed on such verification.

(b) During any point of time of the year, the company has not been sanctioned any working capital limits, from banks or financial institutions on the basis of security of current assets. Therefore, the provisions of Clause (ii) (b) of paragraph 3 of the order are not applicable to the company.
 - (iii) During the year, the company has not made any investments in, provided any guarantee or security or granted any loans or advances in the nature of loans, secured or unsecured, to companies, firms, Limited Liability Partnerships or any other parties. Therefore, the provisions of clause 3(iii) of the said Order are not applicable to the company.
 - (iv) The company has not made any loans, investments, guarantees and security on which provisions of section 185 and 186 of the Companies Act 2013 are applicable. Therefore, the provisions of clause 3(iv) of the said Order are not applicable to the company

(v) In our opinion and according to the information and explanations given to us, the Company has not accepted any deposits from public. Therefore, the provisions of Clause (v) of paragraph 3 of the order are not applicable to the Company.

(vi) As explained to us, the Central Government of India has not specified the maintenance of cost records under sub-section (1) of Section 148 of the Act for any of the products of the Company. Therefore, the provisions of Clause (vi) of paragraph 3 of the order are not applicable to the Company.

(vii) (a) The Company is generally regular in depositing undisputed statutory dues including Provident Fund, Employees State Insurance, Income tax, Duty of Customs, GST, Cess and other statutory dues with the appropriate authorities to the extent applicable to it. There are no undisputed amounts payable in respect of income tax, duty of customs, GST or cess which have remained outstanding as at December 31, 2022 for a period of more than 6 months from the date they became payable.

(b) According to the information and explanations given to us, there are not any statutory dues referred in sub clause(a) which have not been deposited on account of any dispute. Therefore, the provisions of Clause (vii)(b) of paragraph 3 of the order are not applicable to the Company.

(viii) According to the information and explanations given to us, and on the basis of our examination of the records of the company, the company has not surrendered or disclosed any transactions, previously unrecorded as income in the books of account, in the tax assessments under the Income Tax Act, 1961 as income during the year.

(ix) In our opinion and according to the information and explanations given to us, the Company has not taken any loans or borrowings from any lender. Accordingly, the provisions of paragraph 3(ix) is not applicable to the company.

(x) (a) The Company has not raised money by way of initial public offer or further public offer (including debt instruments) during the year. Therefore, the provisions of Clause (x)(a) of paragraph 3 of the order are not applicable to the Company.

(b) In our opinion and according to the information and explanations given to us, the company has not made preferential allotment or private placement of shares during the year. Therefore, the provisions of Clause (x) (b) of paragraph 3 of the order are not applicable to the Company.

(xi) (a) We have not noticed any case of fraud by the company or any fraud on the Company by its officers or employees during the year. The management has also not reported any case of fraud during the year.

(b) During the year, no report under sub-section (12) of section 143 of the Companies Act has been filed by the auditors in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government.

(c) As auditor, we did not receive any whistle-blower complaint during the year.

(xii) The company is not a Nidhi Company. Therefore, the provisions of Clause (xii) of paragraph 3 of the order are not applicable to the Company.

(xiii) As per the information and explanations received to us all transactions with the related parties are in compliance with sections 177 and 188 of Companies Act where applicable, and the details have been disclosed in the financial statements, etc., as required by the applicable accounting standards. Identification of related parties were made and provided by the management of the company.

(xiv) The company is not covered by section 138 of the Companies Act, 2013, related to appointment of internal auditor of the company. Therefore, the company is not required to appoint any internal auditor. Therefore, the provisions of Clause (xiv) of paragraph 3 of the order are not applicable to the Company.

(xv) The Company has not entered into any non-cash transactions with directors or persons connected with him for the year under review. Therefore, the provisions of Clause (xv) of paragraph 3 of the order are not applicable to the Company.

(xvi) The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934. Therefore, the provisions of Clause (xvi) of paragraph 3 of the order are not applicable to the Company.

(xvii) The company has not incurred cash loss in current financial year as well in immediately preceding financial year.

(xviii) There has been no resignation of the previous statutory auditors during the year.

(xix) On the basis of the financial ratios, ageing and expected dates of realisation of financial assets and payment of financial liabilities, other information accompanying the financial statements, the auditor's knowledge of the Board of Directors and management plans, we are of the opinion that no material uncertainty exists as on the date of the audit report that company is 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.

(xx) There is no liability of the company under the provisions of section 135 of the Companies Act, relating to Corporate Social Responsibility. Therefore, the provisions of Clause (xx) of paragraph 3 of the order are not applicable to the Company.

(xxi) The company has not made investments in subsidiary company. Therefore, the company does not require to prepare consolidated financial statement. Therefore, the provisions of Clause (xxi) of paragraph 3 of the order are not applicable to the Company.

**FOR MANHAR MANDALIYA & CO.
CHARTERED ACCOUNTANTS
Firm Regn. No. 126583W**

Sd/-

Place: Mumbai

Date :04.09.2023

**(M.T. MANDALIYA)
PROPRIETOR
M. No. 035229**

UDIN:- 23035229BGWKT9369

M/S. GLOBAL PET INDUSTRIES LIMITED			
(FORMERLY KNOWN AS M/S. GLOBAL PET INDUSTRIES PRIVATE LIMITED)			
CIN :- U29253MH2013PLC246402			
Balance Sheet As at 31st March 2023			
RUPEES IN THOUSANDS			
Particulars	Notes No.	Figures as at the end of current reporting period 31/03/2023	Figures as at the end of previous reporting period 31/03/2022
		(in Rs.)	(in Rs.)
<u>EQUITY AND LIABILITIES</u>			
I Shareholders Funds			
Share Capital	1	70,874.08	4,429.63
Reserve & Surplus	2	20,654.92	67,110.44
		91,529.00	71,540.07
II Current Liabilities			
Short Term Borrowing	3	-	1,028.58
Trade Payables	4		
a) total Outstanding dues of micro enterprises and small enterprises; and		19,930.98	6,224.98
b) total Outstanding dues of creditors other than micro enterprises and small enterprises		32,677.86	25,804.15
Other Current Liabilities	5	54,831.52	53,373.01
Short Term Provisions	6	20,540.16	9,500.27
		1,27,980.52	95,930.99
		2,19,509.52	1,67,471.06
<u>ASSETS</u>			
I Non-current Assets			
<u>Property, Plant and Equipment</u>			
Tangible Assets	7	7,403.90	14,038.31
Long Term Loans & Advances	8	2,108.40	859.39
		9,512.30	14,897.70
II Current Assets			
Inventories	9	80,093.93	52,515.80
Investment	10	10,985.29	10,985.29
Trade Receivables	11	35,220.17	16,352.07
Cash and Cash Equivalents	12	33,569.20	52,274.35
Short Term Loans & Advances	13	19,868.05	4,047.06
Other Current Assets	14	30,260.58	16,398.79
		2,09,997.22	1,52,573.36
		2,19,509.52	1,67,471.06
The accompanying notes are an integral part of the financial statements			
As per our Report of Even Date			
	For and on behalf of Board of Directors		
FOR MANHAR MANDALIYA & CO.			
CHARTERED ACCOUNTANTS	Sd/-	Sd/-	
Firm Reg No : 126583W			
Sd/-	BIPIN NANUBHAI PANCHAL MANAGING DIRECTOR DIN:-00120996	NISHA BIPIN PANCHAL WHOLE TIME DIRECTOR DIN:-06514766	
MANHAR T MANDALIYA PROPRIETOR Mem. No. 035229	Sd/-	Sd/-	
	NIMESH RAJU RAICHURA CFO	RASHMI KUMARI COMPANY SECRETARY	
Place : MUMBAI	Place :MUMBAI		
Date : 04.09.2023	Date : 04.09.2023		
UDIN NO:-23035229BGWKT9369			

M/S. GLOBAL PET INDUSTRIES LIMITED			
(FORMERLY KNOWN AS M/S. GLOBAL PET INDUSTRIES PRIVATE LIMITED)			
CIN :- U29253MH2013PLC246402			
Profit and Loss Statement for the Year ended 31st March,2023			
<i>RUPEES IN THOUSANDS</i>			
Particulars	Note No.	Figures as at the end of current reporting period 31/03/2023	Figures as at the end of previous reporting period 31/03/2022
		Rs.	Rs.
I Revenue from Operations	15	3,44,257.81	2,76,057.13
II Other Income	16	7,235.61	3,988.21
III Total Revenue		3,51,493.42	2,80,045.34
IV EXPENSES			
<u>Cost of Material Consumed</u>			
Purchases of Goods	17	2,54,459.03	1,75,758.88
<u>Changes in Inventories of</u>	18		
Finished Goods		- 11,094.02	- 3,376.37
Work in Progress		- 5,001.02	- 1,462.26
Stock in Trade R M		- 11,483.09	2,893.20
Employee Benefit Expenses	19	42,252.62	34,910.25
Depreciation & Amortisation Expenses	20	2,274.41	2,278.82
Other Expenses	21	57,764.81	53,068.83
		3,29,172.74	2,64,071.34
V Profit Before Exceptional and Extraordinary Items and Tax		22,320.68	15,974.00
VI Exceptional Items		4,630.63	-
VII Profit Before Tax		26,951.32	15,974.00
VIII Tax Expenses			
Current Tax	22	- 7,138.28	- 4,030.18
Deferred Tax	23	175.87	
Net Tax Expenses		-6,962.41	-4,030.18
IX Profit for the Period from continuing operations after Tax		19,988.90	11,943.82
X Earnings per Share			
Basic EPS (in Rs.)		2.82	26.96
Diluted EPS (in Rs.)		2.82	26.96
Face value per Equity Share		10.00	10.00
As per our Report of Even Date			
FOR MANHAR MANDALIYA & CO. CHARTERED ACCOUNTANTS Firm Reg No : 126583W		For and on behalf of Board of Directors	
Sd/-		Sd/-	
MANHAR T MANDALIYA PROPRIETOR Mem. No. 035229		BIPIN NANUBHAI PANCHAL MANAGING DIRECTOR DIN:-00120996	NISHA BIPIN PANCHAL WHOLE TIME DIRECTOR DIN:-06514766
	Sd/-	Sd/-	
	NIMESH RAJU RAICHURA CFO	RASHMI KUMARI COMPANY SECRETARY	
Place : MUMBAI Date :04.09.2023	Place :MUMBAI Date : 04.09.2023		
UDIN NO :-23035229BGWKT9369			

Global Pet Industries Limited
(FORMERLY KNOWN AS M/S. GLOBAL PET INDUSTRIES PRIVATE LIMITED)

CIN :- U29253MH2013PLC246402

Cash Flow Statement for the Year Ended 31/03/2023

RUPEES IN THOUSANDS

		<u>Year Ended</u>	<u>Year Ended</u>
		2022-23	2021-22
A	Cash flows from Operating Activities		
	Net Profit Before Tax and Extra Ordinary Items	22,320.68	15,974.00
	Adjustments for:		
	Depreciation and Amortization	2,274.41	2,278.82
	Provision for Tax	7,138.28	4,753.23
	Deferred Tax	175.87	-
		9,588.56	7,032.05
	Operating Profit Before Working Capital Changes	31,909.24	23,006.05
	Increase/Decrease in Trade Receivables	-18,868.10	-603.97
	Increase/Decrease in inventories	-27,578.13	-1,945.43
	Increase/Decrease in Investment	-	-985.29
	Increase/Decrease in Short Term Advances	-15,821.00	1,154.03
	Increase/Decrease in Other Current Assets	-14,116.60	-5,553.34
	Increase/Decrease in Trade payables	20,579.71	-14,686.85
	Increase/Decrease in Other Current Liabilities	1,458.51	14,860.33
	Increase /Decrease in Short Term Provisions	3,901.64	-7,627.16
		-50,443.96	-15,387.68
	Net Cash Generated from / Used in Operations	-18,534.71	7,618.37
	Direct Tax Paid (Net)	-7,138.28	-4,753.23
	Net Cash Generated from/(Used in) Operating Activities	-25,673.00	2,865.14
B	Cash flows from Investing Activities		
	Purchase of Fixed Assets	-3,426.07	-354.37
	Proceeds from sale of Fixed Assets	12,671.50	-
	Payment for Loans & advances	-1,249.01	-279.50
	Net Cash Used in Investing Activities	7,996.42	-633.87
C	Cash flows from Financing Activities		
	Proceed / Repayment Short Term Borrowing	-1,028.58	-4,006.57
	Net Cash Generated from/(Used in) Financing Activities	-1,028.58	-4,006.57
	Net increase / Decrease in cash and cash equivalents	-18,705.15	-1,775.31
	Cash and cash equivalents at beginning of period	52,274.35	54,049.66
	Cash and cash equivalents at end of period	33,569.20	52,274.35

The above Cash Flow Statement has been Prepared Under the "Indirect Method" as set out in the Accounting Standard - 3 on Cash Flow Statement.

The accompanying notes are an integral part of the financial statements.

As per our Report of Even Date

FOR MANHAR MANDALIYA & CO.
CHARTERED ACCOUNTANTS
Firm Reg No : 126583W

Sd/-

MANHAR T MANDALIYA
PROPRIETOR
Mem. No. 035229

Place : MUMBAI
Date :04.09.2023

UDIN NO :-23035229BGWKT9369

For and on behalf of Board of Directors

Sd/-

BIPIN NANUBHAI PANCHAL
MANAGING DIRECTOR
DIN:-00120996

Sd/-

NIMESH RAJU RAICHURA
CFO

Place :MUMBAI
Date : 04.09.2023

Sd/-

NISHA BIPIN PANCHAL
WHOLE TIME DIRECTOR
DIN:-06514766

Sd/-

RASHMI KUMARI
COMPANY SECRETARY

M/S. GLOBAL PET INDUSTRIES LIMITED

(FORMERLY KNOWN AS M/S. GLOBAL PET INDUSTRIES PRIVATE LIMITED)

Notes to financial statements for the Year ended 31/03/2023

RUPEES IN THOUSANDS

1. SHARE CAPITAL	Rs.	
	31-03-2023	31-03-2022
Particulars		
Authorised Share Capital		
1,30,00,000 Equity Shares of 10/- Each	1,30,000.00	5,000.00
	1,30,000.00	5,000.00
Issued, Subscribed and Paid up capital		
Paid Up Share Capital		
70,87,408 Equity Shares of 10/- Each	70,874.08	4,429.63
	70,874.08	4,429.63

Note:- The Company has issued 66,44,445 Shares of face value of Rs.10 per shares as bonus shares on 06/01/2023.

Term / Rights Attached to Equity Shares

The Company has only one class of Equity Shares with a par value of Rs. 10 per Shares. Each Holder of Equity Shares is entitled to one vote per share. In an event of liquidation of the company, the holders of equity shares will be entitled to receive remaining assets of the company. The distribution will be in proportion to number of equity shares held by the Company.

Reconciliation of Shares Outstanding at the beginning and at the end of the year

Equity Shares	31-03-2023		31-03-2022	
	No of Shares	Amount Actual	No of Shares	Amount Actual
At the beginning of the year	4,42,963	44,29,630	4,42,963	44,29,630
Addition during the year by issue of Bonus Shares	66,44,445	6,64,44,450	0	0
Deductions during the year	0	0	0	0
Outstanding at the end of the year	70,87,408	7,08,74,080	4,42,963	44,29,630

Details of shareholders holding more than 5% shares in the company

Name of the shareholder	31-03-2023		31-03-2022	
	Number of Shares	% of Holding	Number of Shares	% of Holding
Bipin Nanubhai Panchal	70,07,000	98.87	4,37,963	98.87

Details of Shares Held by Promoters

Name of the Promoters	31-03-2023			31-03-2022		
	Number of	% of	% Change	Number of	% of	% Change
Bipin Nanubhai Panchal	70,07,000	98.87	-	4,37,963	98.87	-
Nisha Bipin Panchal	80,000	1.13	-	5,000	1.13	-

Information of Shares for Preceding Five Years

Particulars	Nature of	2023	2022	2021	2020	2019
Shares allotted as fully Paid up	Equity Shares	70,87,408	4,42,963	4,42,963	4,42,963	4,42,963

2. RESERVES & SURPLUS	Rs.	
	31-03-2023	31-03-2022
Particulars		
Profit & Loss Account		
As per last Balance Sheet	67,110.44	55,167.09
Add: - Profit for the Year	19,988.90	11,943.82
Add: - Excess Tax Difference	.03	.47
Less:- Issue of Bonus Shares out of Reserve & Surplus	66,444.45	
	20,654.92	67,110.44

M/S. GLOBAL PET INDUSTRIES LIMITED

(FORMERLY KNOWN AS M/S. GLOBAL PET INDUSTRIES PRIVATE LIMITED)

Notes to financial statements for the Year ended 31/03/2023

RUPEES IN THOUSANDS

3. SHORT TERM BORROWINGS		Rs.	Rs.		
Particulars		31-03-2023	31-03-2022		
Unsecured Loans-Loans Repayable on Demand					
Bank of Baroda-Account No 900		-	1,028.58		
		-	1,028.58		
		-	1,028.58		
4. Trade Payable		Rs.	Rs.		
Particulars		31-03-2023	31-03-2022		
a) total Outstanding dues of micro enterprises and small enterprises; and		19,930.98	6,224.98		
b) total Outstanding dues of creditors other than micro enterprises and small enterprises		32,677.86	25,804.15		
		52,608.84	32,029.13		
Trade Payable for Current Reporting Period					
		Outstanding for following periods from due date of payment			
Particulars	Less than 1 Year	1-2 Years	2-3 Years	More than 3 Years	Total
MSME	19,930.98	-	-	-	19,930.98
Others	32,677.86	-	-	-	32,677.86
Dispute dues-MSME	-	-	-	-	-
Dispute dues	-	-	-	-	-
Others	-	-	-	-	-
Total	52,608.84	-	-	-	52,608.84
Trade Payable for Previous Reporting Period					
		Outstanding for following periods from due date of payment			
Particulars	Less than 1 Year	1-2 Years	2-3 Years	More than 3 Years	Total
MSME	6,224.98	-	-	-	6,224.98
Others	24,891.33	172.78	339.92	400.13	25,804.15
Dispute dues-MSME	-	-	-	-	-
Dispute dues	-	-	-	-	-
Others	-	-	-	-	-
Total	31,116.31	172.78	339.92	400.13	32,029.13

M/S. GLOBAL PET INDUSTRIES LIMITED**(FORMERLY KNOWN AS M/S. GLOBAL PET INDUSTRIES PRIVATE LIMITED)****Notes to financial statements for the Year ended 31/03/2023****RUPEES IN THOUSANDS**

5. OTHER CURRENT LIABILITIES	Rs.	Rs.
Particulars	31-03-2023	31-03-2022
Advanced Received from customers	54,831.52	53,373.01
	54,831.52	53,373.01
6. SHORT TERM PROVISIONS	Rs.	Rs.
Particulars	31-03-2023	31-03-2022
<u>Provision for Statutory Liabilities</u>		
Employee Prof Tax	16.80	18.40
ESIC Payable	26.13	34.79
Provision for Income Tax	7,138.28	4,030.18
Provident Fund	286.90	279.12
TCS on Sales of Goods	9.34	3.31
TDS on Purchases of Goods	10.37	5.07
TDS on Commission	37.50	66.00
TDS on Contract	26.64	24.10
TDS on Purchases of Property	50.00	-
TDS on Prof. Fees	14.65	55.15
TDS on Rent	44.04	41.75
TDS on Salary	382.65	312.93
	8,043.31	4,870.80
<u>Provision for Employee Related Liabilities</u>		
Salary & Bonus Payable	3,401.45	2,930.33
	3,401.45	2,930.33
<u>Other Short Term Provisions</u>		
Audit Fees	101.25	405.00
Directors Remuneration	4,498.86	1,083.68
Electricity Charges	153.66	126.52
Grauity Provisions	3,157.97	-
Prof Fees	31.05	83.70
Rent Payable	1,150.21	-
Telephone Expenses	2.40	.24
	9,095.40	1,699.14
	20,540.16	9,500.27

M/S. GLOBAL PET INDUSTRIES LIMITED

(FORMERLY KNOWN AS M/S. GLOBAL PET INDUSTRIES PRIVATE LIMITED)

Notes to financial statements for the Year ended 31/03/2023

Property, Plant and Equipment

7. TANGIBLE FIXED ASSETS

RUPEES IN THOUSANDS

Assets	Rate %	GROSS BLOCK				DEPRECIATION				Net Block	
		Opening 01/04/2022	Addition	Deduction	Closing as on 31/03/2023	Opening 01/04/2022	Addition	Deduction	Closing as on 31/03/2023	As on 31/03/2023	As on 31/03/2022
Building-Industrial Gala	9.50	17,346.40	1,974.38	14,306.10	5,014.69	8,219.88	672.17	6,265.23	2,626.83	2,387.86	9,126.52
Plant & Equipments	18.10	5,831.27	213.35	-	6,044.62	3,621.06	438.49	-	4,059.55	1,985.07	2,210.21
Furniture & Fixture	18.10	6,888.43	-	-	6,888.43	5,486.19	258.78	-	5,744.97	1,143.47	1,402.24
Vehicles	31.23	5,450.82	-	-	5,450.82	5,076.97	115.04	-	5,192.01	258.81	373.85
Office Equipment	45.07	1,406.46	383.12	-	1,789.58	1,130.04	165.98	-	1,296.02	493.55	276.42
Air Conditioner	31.23	1,004.43	-	-	1,004.43	925.34	11.54	-	936.87	67.56	79.10
Camera & CCTV	45.07	667.22	785.00	-	1,452.22	503.09	216.65	-	719.74	732.48	164.13
Computer	45.07	1,778.51	70.21	-	1,848.73	1,564.15	89.58	-	1,653.73	195.00	214.36
Electrical Installation	25.89	1,453.29	-	-	1,453.29	1,303.76	39.80	-	1,343.56	109.73	149.53
Elevator	25.89	607.25	-	-	607.25	565.29	11.60	-	576.89	30.36	41.96
Total As on 31/03/2023		42,434.08	3,426.07	14,306.10	31,554.05	28,395.77	2,019.61	6,265.23	24,150.15	7,403.90	14,038.31
Total As on 31/03/2022		42,079.70	384.25	29.88	42,434.08	26,116.95	2,278.82	-	28,395.77	14,038.31	

M/S. GLOBAL PET INDUSTRIES LIMITED

(FORMERLY KNOWN AS M/S. GLOBAL PET INDUSTRIES PRIVATE LIMITED)

Notes to financial statements for the Year ended 31/03/2023

RUPEES IN THOUSANDS

8. LONG TERM LOANS & ADVANCES		Rs.	Rs.		
Particulars		31-03-2023	31-03-2022		
Other Security Deposits					
Unsecured, considered good		2,108.40	859.39		
		2,108.40	859.39		
9. INVENTORIES		Rs.	Rs.		
Particulars		31-03-2023	31-03-2022		
Closing Stock of goods		80,093.93	52,515.80		
		80,093.93	52,515.80		
10. INVESTMENT		Rs.	Rs.		
Particulars		31-03-2023	31-03-2022		
Investment in Mutual Fund Units of					
NJ Balanced Advantage Fund - Gr		10,985.29	10,985.29		
Market value of Investment as at 31/03/2023		10798.00			
Market value of Investment as at 31/03/2022		10732.09			
		10,985.29	10,985.29		
11. TRADE RECEIVABLES		Rs.	Rs.		
Particulars		31-03-2023	31-03-2022		
Considered Good but Unsecured					
Trade Receivables (unsecured and considered good)					
O/s Less than 6 Months		26,629.46	6,429.89		
Others		8,590.72	9,922.18		
		35,220.17	16,352.07		
Figures for Current reporting period					
TRADE RECEIVABLE	Outstanding for following periods from due date of payment				Total
Particulars	Less than 6 Months	6 Months - 1Year	1-2 Years	2-3 Years	Total
Undisputed Trade Receivables :					
Considered Goods	26,629.46	2,336.85	274.03	5,979.84	35,220.17
Considered Doubtful	-	-	-	-	-
Disputed Trade Receivables :					
Considered Goods	-	-	-	-	-
Considered Doubtful	-	-	-	-	-
Others	-	-	-	-	-
Total	26,629.46	2,336.85	274.03	5,979.84	35,220.17
Figures for previous reporting period					
TRADE RECEIVABLE	Outstanding for following periods from due date of payment				Total
Particulars	Less than 6 Months	6 Months- 1Year	1-2 Years	2-3 Years	Total
Undisputed Trade Receivables :					
Considered Goods	6,429.89	955.68	911.11	8,055.40	16,352.07
Considered Doubtful	-	-	-	-	-
Disputed Trade Receivables :					
Considered Goods	-	-	-	-	-
Considered Doubtful	-	-	-	-	-
Others	-	-	-	-	-
Total	6,429.89	955.68	911.11	8,055.40	16,352.07

M/S. GLOBAL PET INDUSTRIES LIMITED

(FORMERLY KNOWN AS M/S. GLOBAL PET INDUSTRIES PRIVATE LIMITED)

Notes to financial statements for the Year ended 31/03/2023

RUPEES IN THOUSANDS

12. CASH & CASH EQUIVALENTS	Rs.	Rs.
Particulars	31-03-2023	31-03-2022
Cash Balance on Hand		
Cash in Hand	173.18	112.68
	173.18	112.68
Bank Balance with Other Banks		
In Current Account	10,328.55	3,586.67
In Fixed Deposits Account	23,067.48	48,575.00
	33,396.02	52,161.67
	33,569.20	52,274.35
13. SHORT TERM LOANS & ADVANCES	Rs.	Rs.
Particulars	31-03-2023	31-03-2022
Given to Suppliers		
Unsecured, Considered Good	5,317.14	862.56
	5,317.14	862.56
Given to Employees		
Unsecured, Considered Good	3,788.88	1,308.40
	3,788.88	1,308.40
Other Short Term Loans and Advances		
Unsecured, Considered Good		
Advances for Exhibition	1,249.03	1,876.10
Advances Against Purchase of Land	8,500.00	-
Advance Payment Made To VVMC	10.00	-
Stamp Duty Paid in Advance	1,003.00	-
	10,762.03	1876.10
	19,868.05	4,047.06
14. OTHER CURRENT ASSETS	Rs.	Rs.
Particulars	31-03-2023	31-03-2022
Payment of Taxes	6,600.00	4,750.00
Recoverable from Govt. Agencies	21,533.65	10,730.67
Prepaid Expenses	1,107.73	918.12
Preliminary Expenses	1,019.20	-
	30,260.58	16,398.79

M/S. GLOBAL PET INDUSTRIES LIMITED

(FORMERLY KNOWN AS M/S. GLOBAL PET INDUSTRIES PRIVATE LIMITED)

Notes to financial statements for the Year ended 31/03/2023

RUPEES IN THOUSANDS

15. Revenue from Operations	Rs.	Rs.
Particulars	31-03-2023	31-03-2022
<u>Sale of product</u>		
Sales-Export Sales	92,027.32	1,00,008.87
Sales-Domestic Sales	2,52,230.49	1,76,048.26
	3,44,257.81	2,76,057.13
16. Other Income	Rs.	Rs.
Particulars	31-03-2023	31-03-2022
Order Cancellation charges	68.50	82.70
Sundry Creditor w/off	1,254.22	30
Discount	13.21	11.52
Dutydrawback	1,372.26	1,003.29
Capital Gain on Redemption of Mutual fund Units	-	985
Licenses Sales	732.81	502.09
Profit on Sale of Car	-	38
Insurance Recovery	251.15	198.81
Bank FDR Intetrest	1,182.52	1,133.55
Sales Exchange Rate Difference	2,324.40	-
Interest on MVAT Refund	-	3.50
Interest on I T Refund	36.55	-
	7,235.61	3,988.21
17. Purchase of Stock in trade	Rs.	Rs.
Particulars	31-03-2023	31-03-2022
Purchases of stock in trade	2,54,459.03	1,75,758.88
	2,54,459.03	1,75,758.88
18. Changes in Inventories of	Rs.	Rs.
Particulars	31-03-2023	31-03-2022
Finished Goods		
Opening Stock	24,702.62	21,326.25
Less:Closing Stock	35,796.64	24,702.62
	- 11,094.02	- 3,376.37
Work in Progress		
Opening Stock	5,198.84	3,736.58
Less:Closing Stock	10,199.86	5,198.84
	- 5,001.02	- 1,462.26
Stock in Trade - Raw Material		
Opening Stock	22,614.33	25,507.54
Less:Closing Stock	34,097.42	22,614.33
	- 11,483.09	2,893.20
Total Changes in Inventories	- 27,578.13	- 1,945.43
19. EMPLOYEE BENEFIT EXPENSES	Rs.	Rs.
Particulars	31-03-2023	31-03-2022
Salary & Wages	31,448.01	28,250.63
Leave Salary	1,986.05	1,282.72
Bonus	2,240.42	2,151.18
Incentive and Ex Gratia	-	164.54
Employers Contribution to Provident Fund	1,848.74	1,656.89
Employers Contribution to ESIC	256.91	320.35
Gratuity Expenses	3,157.97	-
Staff Welfare	1,314.50	1,083.95
	42,252.62	34,910.25
20. DEPRECIATION & AMORTISATION EXPENSES	Rs.	Rs.
Particulars	31-03-2023	31-03-2022
Depreciation	2,019.61	2,278.82
Preliminary Expenses W/off	254.80	-
	2,274.41	2,278.82

M/S. GLOBAL PET INDUSTRIES LIMITED

(FORMERLY KNOWN AS M/S. GLOBAL PET INDUSTRIES PRIVATE LIMITED)

Notes to financial statements for the Year ended 31/03/2023

RUPEES IN THOUSANDS

21. OTHER EXPENSES	Rs.	Rs.
Particulars	31-03-2023	31-03-2022
Manufacturing & Service Cost		
Electric Exp-Factory	1,542.34	1,226.30
Power Fuel Exp.	391.35	369.07
Labour Charges	9,922.04	8,006.65
Rent and Taxes - Factory	5,088.40	4,304.10
Factory Maintenance	349.56	368.11
	17,293.69	14,274.24
Other Expenses		
Advertisement Expenses	-	210.67
Audit Fees	450.00	450.00
Bad Debts	375.96	80.66
Bank Charges	369.52	155.92
Car & Vechile Expenses	58.18	24.92
Car Insurance Charges	42.33	46.59
Computer Expenses	121.56	129.87
Commission Expenses	6,957.92	6,589.94
Conveyance Expenses	132.45	292.04
Consumable Store	197.04	182.44
Custom Duty W/off	-	59.02
Directors Remuneration	12,000.00	12,000.00
Discount Allowed	115.94	96.15
Exhibition Expenses	3,517.06	-
Fire Insurance	58.27	67.71
Factory Licences Fees	168.33	-
Freight & Transport Exp	6,498.88	9,206.45
GST ITC Reversal	517.99	-
General Expenses	128.75	103.20
Interest on Delayed Payment of TDS	3.96	-
Loading & Unloading	760.74	604.66
Membership Fees	28.75	37.00
Maintainence Exp	88.81	97.36
Office & Factory Cleanning Expenses	397.14	391.85
Office Electricity Charges	210.87	141.00
Office Rent	1,218.07	1,202.94
Packing Expenses	2,132.66	1,613.44
Postage & Courier	279.65	171.16
Printing & Stationery	192.52	139.67
Professional Fees	479.53	1,084.67
Professional Tax	2.50	2.50
Property Tax	-	68.80
Repairs & Maintenance	464.89	758.67
Repairs & Maintenance- Machinery	274.75	211.69
Recruitment Expenses	3.29	26.00
Sales Exchange Rate Difference	-	845.58
Sales Promotion	200.13	-
Security Charges	460.78	411.69
Telephone Expenses	222.84	192.54
Travelling Exps	1,339.08	1,062.77
Vat & Cst Assessment Dues	-	35.04
	40,471.12	38,794.59
	57,764.81	53,068.83
22. TAX EXPENSES	Rs.	Rs.
Particulars	31-03-2023	31-03-2022
Current Year Tax	7,138.28	4,030.18
	7,138.28	4,030.18
23. DEFERRED TAX WORKING	Rs.	Rs.
Particulars	31-03-2023	31-03-2022
Depreciation as per Book	2,019.61	-
Depreciation as per I.T. Act	1,320.83	-
Net Timing Difference	698.78	-
Tax Rate (25.168%)		
DTA(-)	175.87	-

M/S. GLOBAL PET INDUSTRIES LIMITED

(FORMERLY KNOWN AS M/S. GLOBAL PET INDUSTRIES PRIVATE LIMITED)

Notes forming part of accounts for the year ended on 31st March 2023

Schedule A

- 1) Depreciation on Fixed assets has been provided on Written down method in accordance with Part “C” of Schedule II of the Companies Act, 2013 at the rates and in the manner mentioned in Schedule II of Companies Act, 2013. Assets costing less than Rs. 5000/- are fully depreciated within the year of acquisition.
- 2) Previous Years Figures have been regrouped and reclassified wherever necessary.
- 3) The Current Assets, loans & advances are of a value at which they are stated in the Balance Sheet and these are certified by directors.
- 4) Cash in hand is taken as certified by the directors.
- 5) As per the information and explanations given by the Company, there are no contingent liabilities.
- 6) Confirmation letters from Sundry Creditors, Sundry Debtors and Loans and Advances given have not been called for and hence these are taken as per the books of account.
- 7) Company has made provisions for retirement benefits by way of gratuity benefits to its employees. The provision for gratuity is unfunded as at the end of the year.
- 8) **Related party transactions:**
As per Accounting Standard 18 ‘Related Party Disclosures’ as prescribed by Companies (Accounting Standards) Rules, 2006, the related parties and transactions are disclosed As per Annexure – B.
- 9) Provision for Current tax is made on the basis of the taxable profits computed for the current accounting period in accordance with Income Tax Act, 1961.
- 10) Deferred tax liability from timing difference between book and tax profit is accounted for the first time during the year.
- 11) The company has sold two industrial gala during the year and the transaction of sale of these industrial gala has resulted in profit and the same disclosed has exceptional item in profit and loss accounts for Rs.4630.63 (Rupees in Thousand)
- 12) Additional information: -
 - (a) Break up of expenditure on employees in receipt of remuneration of not less than 102 lacs per year or Rs. 8,50,000/- per month when employed for the part of the year.

	<u>Year Ended</u> <u>2022-2023</u>	<u>Year Ended</u> <u>2021-2022</u>
1) Salaries & allowance	NIL	NIL
2) No. of Employees	NIL	NIL

(RUPEE IN THOUSANDS)

(b) <u>Key Management Personnel</u>		
Managing Director	:	Bipin Nanubhai Panchal
Whole Time Director	:	Nisha Bipin Panchal

	<u>Year Ended</u> <u>2022-2023</u>	<u>Year Ended</u> <u>2021-2022</u>
(c) Director Remuneration	1,200-00	1,200-00

(d) Stock of Goods	: Quantity	Value	Quantity	Value
<u>Opening Stock (Raw Material)</u>	: Various	22,614-33	Various	25,507.54
<u>Closing Stock(Raw Material)</u>	: Various	34,097-42	Various	22,614-33
<u>Opening Stock (Finished Products)</u>				
Machines (Manufactured)	: 13	22,697-12	16	19,668-00
<u>Closing Stock (Finished Products)</u>				
Machines (Manufactured)	: 18	32,691-41	13	22,697-12
<u>Opening Stock (Auxiliaries)</u>				
Auxiliaries	: 26	2,005-50	24	1,658-25
<u>Closing Stock (Auxiliaries)</u>				
Auxiliaries	: 37	3,105-23	26	2,005-50
<u>Opening Stock (Work in Progress)</u>				
Machines (Manufactured)	: 4	5,198-84	4	3,736-58
<u>Closing Stock (Work in Progress)</u>				
Machines (Manufactured)	: 7	10,199-86	4	5,198-84

13) Balance sheet abstract and Company's General Business Profile

1. <u>Registration Detail: -</u>	
Registration No.	: U29253MH2013PLC246402
State Code	: Maharashtra - 11
Balance Sheet	: 31/03/2023

2. <u>Capital raised during the year by</u>			
Public Issue	Right Issue	Bonus Issue	Private Placement
NIL	NIL	Rs.6,64,44,450 (Refer Note)	NIL

The company has issued 66,44,445 equity shares of face value of Rs.10/- as bonus shares on 06/01/2023

3. Position of Mobilization and Deployment of Funds

(I)	<u>Equity & Liabilities</u>	<u>Rupees in Thousands</u>
	Shareholder's Funds	: 91,529.00
	Current Liabilities	: 1,27,980.52

	Total Liabilities	2,19,509.52
		=====
(II)	<u>Assets</u>	
	Non-Current Assets	: 9,512.30
	Current Assets	: 2,09,997.22

	Total Assets	2,19,509.52
		=====

4.	<u>Performance of company</u>	<u>Rupees in Thousands</u>
	Revenue	: 3,51,493.42
	Less: - Total Expenditure	: 3,29,172.74

	Profit Before Tax	22,320.68
	Profit on Exceptional Item	4,630.63

	Profit Before Tax	30,109.29
	Less: - Provision for Tax	7,138.28
	Add:- Deferred Tax	175.87

	Net Profit After Tax	19,988.90

	EPS (Earning Per Share in Rs.)	2.82

	Rate of Dividend	NIL

5. Generic Names of Three principal product/ services of the company
(As per Monetary terms)

Item Code	Service Description
1. Not Specified	Pet Strech Blow Moulding Machine
2. Not Specified	Mould & Spares

14) Significant accounting policies are as per statement enclosed as per Annexure 'C'.

FOR MANHAR MANDALIYA & CO.
CHARTERED ACCOUNTANTS
Firm Regn. No. 126583W

Sd/-

(M. T. MANDALIYA)
PROPRIETOR
M.No.035229
Place: Mumbai
Date:04/09/2023

M/S. GLOBAL PET INDUSTRIES LIMITED	
Sd/- BIPIN NANUBHAI PANCHAL MANAGING DIRECTOR DIN:-00120996	Sd/- NISHA BIPIN PANCHAL WHOLE TIME DIRECTOR DIN:-06514766
Sd/- NIMESH RAJU RAICHURA CFO Place: Mumbai Date: 04/09/2023	Sd/- RASHMI KUMARI COMPANY SECRETARY

GLOBAL PET INDUSTRIES LIMITED

(FORMERLY KNOWN AS M/S. GLOBAL PET INDUSTRIES PRIVATE LIMITED)

<u>ANNEXURE - B OF NOTES FORMING PARTS OF ACCOUNTS</u>			
<u>Related Party Transactions for the Year Ended 31/03/2023</u>			
		<u>RUPEES IN THOUSANDS</u>	
		<u>Annexure B</u>	
		<u>Year Ended</u>	<u>Year Ended</u>
<u>Particulars</u>		<u>2022-23</u>	<u>2021-22</u>
<u>Remuneration to Key Personnel</u>			
Bipin Nanubhai Panchal - Managing Director		9,000.00	9,000.00
Nishaben Bipin Panchal - Whole Time Director		3,000.00	3,000.00
<u>Rent Paid</u>			
Bipin Nanubhai Panchal - Managing Director		4,072.86	3,909.40
Nishaben Bipin Panchal - Whole Time Director		457.38	435.60
Bipin Nanubhai Panchal -HUF -HUF of Director		653.40	638.55
<u>Sales of Goods</u>			
Shri Sai Pet Engineering - Prop Concern of Director		7,310.25	5,952.00
<u>Trade Receivable</u>			
Shri Sai Pet Engineering - Prop Concern of Director		1,867.37	2,626.44
For and on behalf of Board of Directors			
FOR MANHAR MANDALIYA & CO. CHARTERED ACCOUNTANTS Firm Reg No : 126583W	Sd/-	Sd/-	
Sd/-	BIPIN NANUBHAI PANCHAL MANAGING DIRECTOR DIN:-00120996	NISHA BIPIN PANCHAL WHOLE TIME DIRECTOR DIN:-06514766	
MANHAR T MANDALIYA PROPRIETOR Mem. No. 035229	Sd/-	Sd/-	
	NIMESH RAJU RAICHURA CFO	RASHMI KUMARI COMPANY SECRETARY	
Place : MUMBAI Date : 04.09.2023	Place :MUMBAI Date : 04.09.2023		

M/S. GLOBAL PET INDUSTRIES LIMITED

(FORMERLY KNOWN AS M/S. GLOBAL PET INDUSTRIES PRIVATE LIMITED)

Additional Notes to financial statements for the year ended 31/03/2023

RUPEES IN THOUSANDS

Description	Rs.	
	31-03-2023	31-03-2022
Disclosure as per the Micro, Small and Medium Enterprises Development (MSMED) Act, 2006		
a) the principal amount and the interest due thereon (to be shown separately) remaining unpaid to any supplier at the end of each accounting year;		
i) Principal Amount	19,930.98	6,224.98
ii) Interest thereon	-	-
b) the amount of interest paid by the buyer in terms of section 16 of the Micro, Small and Medium Enterprises Development Act, 2006, along with the amount of the payment made to the supplier beyond the appointed day during each accounting year;	-	-
c) the amount of interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the year) but without adding the interest specified under the Micro, Small and Medium Enterprises Development Act, 2006	-	-
d) the amount of interest accrued and remaining unpaid at the end of each accountang year; and	-	-
e) the amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues above are actually paid to the small enterprise, for the purpose of disallowance of a deductible expenditure under section 23 of the Micro, Small and Medium Enterprises Development Act, 2006.	-	-
<u>Other General Disclures:</u>		
a)	Additional Information Required in Schedule III of the Companies Act, 2013 to the extent not applicable has not been provided.	
b)	Company do not hold any Property including Banami Property in companies name under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) during the year under Audit.	

M/S. GLOBAL PET INDUSTRIES LIMITED

(FORMERLY KNOWN AS M/S. GLOBAL PET INDUSTRIES PRIVATE LIMITED)

Notes to financial statements for the Year ended 31/03/2023

RUPEES IN THOUSANDS		
Particulars	Rs.	Rs.
	31-03-2023	31-03-2022
<u>EARNING PER SHARE (EPS)</u>		
a. Net Profit / Loss attributable to Equity Shareholders (Basic)		
Net Profit after Tax as per Profit & Loss Account	19,988.90	11,943.82
Net Profit attributable to Equity Shareholders (Basic)	19,988.90	11,943.82
b. Details of No. of shares Used for Basic Earning Per shares		
Number of Equity Shares at the start of the period	70,87,408	4,42,963
Weighted Average No. of Shares for Basic EPS	70,87,408	4,42,963
c. Net Profit / Loss attributable to Equity Shareholders (Diluted)		
Net Profit after Tax as per Profit & Loss Account	19,988.90	11,943.82
Net Profit attributable to Equity Shareholders (Basic)	19,988.90	11,943.82
d. Details of No. of Shares used for Diluted Earning Per Share		
Number of Equity Shares at the start of the period	70,87,408	4,42,963
Weighted Average No. of Shares for Diluted EPS	70,87,408	4,42,963
Face Value per Share	10.00	10.00
<u>PAYMENTS TO AUDITORS</u>		
	Rs.	Rs.
Particulars	31-03-2023	31-03-2022
Statutory Audit Fees	100.00	100.00
Tax Audit Fees	100.00	100.00
Other Consultancy	340.00	340.00
	540.00	540.00
<u>EARNINGS IN FOREIGN EXCHANGE</u>		
	Rs.	Rs.
Particulars	31-03-2023	31-03-2022
Revenue Received from Sales & Services	79,903.97	97,884.43
	79,903.97	97,884.43
<u>EXPENDITURE IN FOREIGN CURRENCY</u>		
	Rs.	Rs.
Particulars	31-03-2023	31-03-2022
Expenditure incurred in Foreign Exchange	9,492.16	3,690.11
Total Expenses in Foreign Currency	9,492.16	3,690.11
Net Earnings in Foreign Currency	70,411.81	94,194.32

M/S. GLOBAL PET INDUSTRIES LIMITED

(FORMERLY KNOWN AS M/S. GLOBAL PET INDUSTRIES PRIVATE LIMITED)

FINANCIAL RATIOS FOR THE YEAR ENDED 31/03/2023

RUPEES IN THOUSANDS

RATIOS	Current Year 31/03/2023	Ratio	Previous Year 31/03/2022	Ratio	Reason for change in Ratio More than 25%
a) Current Ratio Current Assets / Current Liabilites	209997.22	1.64	152573.36	1.59	Not Applicable
	127980.52		95930.99		
b) Debt- Equity Ratio Total Libaility/Total Share holder's Equity	127980.52	1.40	95930.99	1.34	Not Applicable
	91529.00		71540.07		
c) Debt Service Coverage Ratio Net Operating Income/Total Debt Service	19988.90	0.00	11943.82	11.61	Not Applicable
	0.00		1028.58		
d) Return on Equity Ratio Net Income/Average Shareholder's Equity	19988.90	0.25	11943.82	0.18	The Return on Equity Ratio has Changed due to Increase in Net Income compared to Pevious Year
	81534.54		65568.40		
e) Inventory Turnover Ratio Cost of Goods Sold/ Averg Value Inventory	2561842.72	38.64	190033.12	3.69	Inventory Turnover Ratio has Changed due to Increase in purchase turnover compared to Pevious Year
	66304.87		51543.09		
f) Trade Receivable Turnover Ratio Net Credit Sales/Avg. A/c Receivable	344257.81	13.35	276057.13	17.20	Not Applicable
	25786.12		16050.08		
g) Trade Payable Turnover Ratio Total supply of Purchase/Avg. Trade Payble	254459.03	0.17	175758.88	0.22	Trade Payable Turnover Ratio has Changed due to Increase in purchase turnover compared to Pevious Year
	42318.99		39372.56		
h) Net Capital Tunover Ratio Net Annual Sales/Avg. Working Capital	344257.81	4.97	276057.13	5.54	Not Applicable
	69329.54		49848.22		
i) Net Profit Ratio Net Profit after Tax / Net Income *100	19988.90 x 100	5.81	11943.82 x 100	6.44	Not Applicable
	344257.81		276057.13		
j) Return on Capital Employed EBIT / Capital Employed	22320.68	0.24	15974.00	0.22	Not Applicable
	91529.00		71540.07		

M/S. GLOBAL PET INDUSTRIES LIMITED
Accounts for the Year ended 31st March 2023

Schedule C

SIGNIFICANT ACCOUNTING POLICIES :

1) **Basis of Preparation of Financial Statements**

The accounts are prepared under the historical cost convention on accrual basis and under the going concern assumption in accordance with the generally accepted accounting principles and applicable accounting standards.

2) **Fixed Assets And Depreciation:**

Fixed assets are stated at cost less depreciation. Depreciation has been provided on Written Down method in accordance with Part "C" of Schedule II of the Companies Act, 2013 at the rates and in the manner mentioned in Schedule II of Companies Act, 2013. Assets costing less than Rs. 5000/- are fully depreciated within the year of acquisition.

3) **Inventories :**

Stocks of goods are valued at cost or net realizable value whichever is lower.

4) **Revenue Recognition :**

Expenses and Income considered payable and receivable respectively have been accounted for on accrual & due basis.

5) **Treatment of Contingent Liabilities :**

Contingent liabilities if any are not provided for but are disclosed by way of notes of accounts.

6) **Retirement Benefits :**

Provision for unfunded gratuity is made in the accounts during the year.

7) **System of Accounting :**

The company adopts the accrual concept in the preparation of accounts.

8) **Inflation :**

Assets and Liabilities are recorded at historical cost to the company. These costs are not adjusted to reflect the changing value in the purchasing power of money.

9) **Preliminary Expenses :**

Preliminary expenses have been amortized in accordance with section 35(d) of the Income Tax Act, 1961.

**FOR MANHAR MANDALIYA & CO.
CHARTERED ACCOUNTANTS
Firm Regn. No. 126583W**

Sd/-

**(M. T. MANDALIYA)
PROPRIETOR
M.No.035229
Place: Mumbai
Date:04/09/2023**

M/S. GLOBAL PET INDUSTRIES LIMITED	
Sd/- BIPIN NANUBHAI PANCHAL MANAGING DIRECTOR DIN:-00120996	Sd/- NISHA BIPIN PANCHAL WHOLE TIME DIRECTOR DIN:-06514766
Sd/- NIMESH RAJU RAICHURA CFO	Sd/- RASHMI KUMARI COMPANY SECRETARY
Place: Mumbai Date: 04/09/2023	

ATTENDANCE SLIP
GLOBAL PET INDUSTRIES LIMITED

Regd Off:- Unit 108 & 109, Karishma Industrial, Estate, Dhumal Nagar Valiv Vasai Thane - 401208
CIN: U29253MH2013PLC246402

Website:- www.globalpetind.com

email id: cs@globalpetind.com

I hereby record my presence at the 10TH Annual General Meeting of the Company held on Saturday, 30th September, 2023 at 11.00 a.m. at Unit 108 & 109, Karishma Industrial, Estate, Dhumal Nagar Valiv Vasai Thane - 401208.

Full name of the Shareholder

(in block letters)

Ledger Folio No.....DP ID.....Client ID.....

Number of Shares held.....

Full name of Proxy

(in block letters)

**Signature of Shareholder or Proxy
attending**.....

Please provide full name of the 1st Joint Holder.

.....

Notes:

- (1) Members/Proxy holders are requested to produce the attendance slip duly signed for admission to the Meeting hall.
- (2) Members are requested to bring their copy of Annual Report for reference at the Meeting.

PROXY FORM

[Pursuant to Section 105(6) of the Companies Act, 2013 and rule 19(3) of the Companies (Management and Administration) Rules, 2014]

GLOBAL PET INDUSTRIES LIMITED

Regd Off:- Unit 108 & 109, Karishma Industrial, Estate, Dhupal Nagar Valiv Vasai Thane - 401208

CIN: U29253MH2013PLC246402

Website:- www.globalpetind.com

email id: cs@globalpetind.com

Name of the member(s)

Registered address

E-mail id

Folio No. / Client Id

DP ID

I/We, being the member(s) of **Global Pet Industries Limited**, holding _____ Equity shares of the above named Company, hereby appoint

- Name: Email Id:
Address:
..... Signature: _____ *or failing him/her*
- Name: Email Id:
Address:
..... Signature: _____ *or failing him/her*
- Name: Email Id:
Address:
..... Signature: _____

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 10th Annual General Meeting of the Company to be held on Saturday, 30th September, 2023 at 11:00 a.m. at Unit 108 & 109, Karishma Industrial, Estate, Dhupal Nagar Valiv Vasai Thane – 401208 and at any adjournment thereof in respect of such resolutions as are indicated below

Sr No	Resolution
1	Adoption of the Audited Balance Sheet as at 31st March, 2023 and the Statement of Profit and Loss Account for the year ended on that date and the reports of the Auditors and Directors thereon
2	Appointment of Ms. Harmi Bipin Panchal (DIN: 09852052) as Director of the Company

Signed this day of 2023.

Please affix
Re.1/-
revenue
stamp and
sign across

Signature of Shareholder

Signature of proxy holder (s)

Note: This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.