

# GABRIEL PET STRAPS LIMITED

CIN: U22201GJ2023PLC143546

Registered Office: Plot No. 23, Radhe Industrial Area, Paddhari Bypass, Behind Reliance Petrol Pump, Jamnagar Highway, Paddhari Rajkot GJ 360110 IN

Email ID – [info@gabrielpetstraps.com](mailto:info@gabrielpetstraps.com) Contact No.: +91 93760 11098

Website: [www.Gabrielpetstraps.com](http://www.Gabrielpetstraps.com)

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30.05.2024

To,  
BSE Limited  
Phiroze Jeejeebhoy Towers  
Dalal Street  
Mumbai – 400001 (Maharashtra)

Respected Sir/Madam,

**Sub: Outcome of the Board Meeting held on 30.05.2024**  
**Ref: Symbol: GPSL, Scrip Code: 544108 & ISIN: INEQZF01012**

Pursuant to Regulation 30 and 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”), we hereby inform you that the Board of Directors at their meeting held on Thursday, May 30, 2024 at registered office of the Company at **Plot No. 23, Radhe Industrial Area, Paddhari Bypass, Behind Reliance Petrol Pump, Jamnagar Highway, Paddhari Rajkot GJ 360110 IN**, inter alia considered and approved the following business:

## 1. Approval of Financial Results:

Audited Financial Results for the half year and financial year ended March 31, 2024, prepared pursuant to Regulation 33 of the Listing Regulations;

Audited Financial Results for the half year and financial year ended March 31, 2024, along with the Auditor’s Report thereon M/s Pranav R. Shah & Co., Chartered Accountants, Rajkot, Statutory Auditor of the Company are enclosed herewith.

The Board Meeting commenced at 02.00 p.m. and concluded at 03.30 p.m.

Kindly take the same on your records and oblige.

Thanking You,

Yours Faithfully,

**For Gabriel Pet Straps Limited**

**Ms. Khyati Hareshbhai Gandecha**  
**Company Secretary and Compliance Officer**

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**Independent Auditor's Report on the Financial Results of Gabirel Pet Straps Limited for the half year and year ended 31<sup>st</sup> March 2024 pursuant to the Regulation 33 of the SEBI (Listing Operations and Disclosure Requirements) Regulations, 2015, as amended**

**To**  
**The Board of Directors of**  
**Gabirel Pet Straps Limited**  
**Paddhari, Rajkot**

**Opinion**

1. We have audited the accompanying annual financial results of **Gabirel Pet Straps Limited** ("the Company") for the half year and year ended 31<sup>st</sup> March 2024 ("the statement"), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").
2. In our opinion and to the best of our information and according to the explanations given to us in the accompanying Financial Results:
  - a. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
  - b. give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable accounting standards and other accounting principles generally accepted in India, of the net profit and the other financial information for the half year and year ended 31<sup>st</sup> March, 2024.

**Basis for Opinion**

3. We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013 (the Act). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Annual Financial Results 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 results under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us, is sufficient and appropriate to provide a basis for our opinion.

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## **Responsibilities of the Management and those who charged with governance for the Financial Results**

4. These half yearly financial results and annual financial results have been prepared on the basis of the standalone financial results. The Company's Management and Board of Directors are responsible for the preparation and presentation of these financial results that give a true and fair view of the net profit/loss and other financial information in accordance with the recognition and measurement principles laid down in Accounting Standard prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. 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 judgements and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.
5. In preparing the financial results, the 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 the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.
6. The Board of Directors are also responsible for overseeing the Company's financial reporting process.

## **Auditor's Responsibilities for the Audit of the Financial Results**

7. Our objectives are to obtain reasonable assurance about whether the financial results 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 results.

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8. As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:
- ❖ Identify and assess the risks of material misstatement of the financial results, 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, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control.
  - ❖ Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Management Board of Directors.
  - ❖ Conclude on the appropriateness of the Management and Board of Directors' 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 results 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 results, including the disclosures, and whether the financial results represent the underlying transactions and events in a manner that achieves fair presentation.
9. 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.
10. 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.

**PRANAV R SHAH & CO.**  
**CHARTERED ACCOUNTANTS**  
Prop. Pranav Rajeshbhai Shah  
M.Com., F.C.A.  
E-mail : [caprshah89@gmail.com](mailto:caprshah89@gmail.com)  
Contact : +91 8141343511



**Sun Arcade, Office No.305,**  
**3<sup>rd</sup> Floor, Dhebar Road One way,**  
**Opp. Indian Overseas Bank,**  
**Above Prakash Stationery,**  
**Rajkot**

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### **Other Matters**

11. The Financial Statements for the Previous Financial Year are not given as the Company was incorporated on 3<sup>rd</sup> August, 2023. Therefore, figures of the previous financial year are not comparable to the figures of the current financial year.

Our report on the Statement is not modified with respect to the above matters.

**FOR,**  
**PRANAV R. SHAH & CO.**  
**CHARTERED ACCOUNTANTS**

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**Pranav R Shah**  
**Proprietor**  
**Membership No.161945**  
**FRN: 139686W**  
**UDIN NO: 24161945BJZXGK3246**

**Place: Paddhari, Rajkot**  
**Date: 30.05.2024**

**INDIA**

<b>GABRIEL PET STRAPS LIMITED</b>				
<b>Registered Office: Plot No. 23, Radhe Industrial Area, Paddhari Bypass,</b>				
<b>Behind Reliance Petrol Pump, Jamnagar Highway, Paddhari Rajkot GJ 360110 IN</b>				
<b>CIN: U22201GJ2023PLC143546</b>				
<b>(Amount in Lakhs)</b>				
<b>Statement of Audited Financial Results for the half year and financial year ended March 31, 2024</b>				
<b>PARTICULARS</b>		<b>Half year ended</b>		<b>Year ended</b>
		<b>*03.08.2023 to 30.09.2023</b>	<b>01.10.2023 to 31.03.2024</b>	<b>31.03.2024</b>
		<b>Unaudited</b>	<b>Audited</b>	<b>Audited</b>
<b>(i)</b>	Revenue from operations	89.63	982.35	1,071.97
<b>(ii)</b>	Other income	0.00	0.69	0.69
<b>(iii)</b>	Total income	<b>89.63</b>	<b>983.04</b>	<b>1,072.67</b>
<b>(iv)</b>	<b>Expenses :-</b>			
	<b>(a)</b> Cost of materials consumed	73.49	766.89	840.38
	<b>(b)</b> Purchases of Stock-in-Trade	0.00	0.00	0.00
	<b>(c)</b> Changes in Inventory	0.00	0.00	0.00
	<b>(d)</b> Employee benefits expense	5.03	25.73	30.76
	<b>(e)</b> Finance costs	0.00	1.62	1.62
	<b>(f)</b> Depreciation and amortization expense	0.00	1.33	1.33
	<b>(g)</b> Other expenses			
	<b>Direct Expense</b>			
	Electric Expense	0.00	25.08	25.08
	Freight Expense	0.70	18.62	19.32
	Material (Wire Cut)	0.00	2.38	2.38
	Packing Material	0.00	0.11	0.11
	Water Charges	0.00	0.07	0.07
	<b>Indirect Expense</b>	0.00		
	Accounting Fees	0.00	2.40	2.40
	Audit Fees	0.00	0.29	0.29
	CA/CS Fees	0.00	2.69	2.69
	Factory Expense	0.00	0.30	0.30
	GST Late Fees	0.00	0.00	0.00
	Legal Fees	0.00	0.39	0.39
	Machinery Repairing Expense	0.00	2.66	2.66
	Professional Fees	0.00	2.10	2.10
	Professional Fees for IPO	0.00	47.18	47.18
	Share IPO Charges	0.00	5.56	5.56
	TDS TCS Interest Expense	0.00	0.05	0.05
	<b>Total expenses</b>	<b>79.23</b>	<b>905.44</b>	<b>984.67</b>
<b>(v)</b>	Profit before exceptional and extraordinary items and tax (iii-iv)	<b>10.40</b>	<b>77.59</b>	<b>88.00</b>
<b>(vi)</b>	<b>Exceptional items</b>	0.00	0.00	0.00
<b>(vii)</b>	<b>Profit before extraordinary items and tax (v-vi)</b>	10.40	77.59	88.00
<b>(viii)</b>	<b>Extraordinary items</b>			
<b>(ix)</b>	<b>Profit before tax (vii-viii)</b>	10.40	77.59	88.00
<b>(x)</b>	<b>Tax expense :-</b>			
	<b>(1)</b> Current tax	2.71	20.17	22.88
	<b>(2)</b> Tax Adjustment of earlier Year			0.00
	<b>(3)</b> Deferred tax	0.00	0.03	0.03

		<b>Total tax expense</b>	<b>2.71</b>	<b>20.21</b>	<b>22.91</b>
<b>(xi)</b>	<b>Profit for the period from continuing operations (ix-x)</b>		<b>7.70</b>	<b>57.39</b>	<b>65.08</b>
<b>(xii)</b>	<b>Profit from discontinuing operations</b>		--	--	--
<b>(xiii)</b>	<b>Tax expense of discontinuing operations</b>		--	--	--
<b>(xiv)</b>	<b>Profit from discontinuing operations (after tax) (xii-xiii)</b>		--	--	--
<b>(xv)</b>	<b>Profit for the period (xi+xiv)</b>		<b>7.70</b>	<b>57.39</b>	<b>65.08</b>
<b>(xvi)</b>	<b>Details of Equity Share Capital</b>				
	Paid-up Equity Share Capital		100000.00	26468400.00	26468400.00
	Face Value of the Equity Share Capital		10.00	10.00	10.00
<b>(xvii)</b>	<b>Details of Debt Securities</b>		--	--	--
<b>(xviii)</b>	<b>Earnings per equity share:-</b>				
	<b>(1)</b> Basic		<b>77.00</b>	<b>2.17</b>	<b>2.46</b>
	<b>(2)</b> Diluted		<b>77.00</b>	<b>2.17</b>	<b>2.46</b>
	Debt Equity Ratio		<b>67.93</b>	<b>0.28</b>	<b>0.27</b>
	Debt Service Coverage Ratio		<b>0.00</b>	<b>15.82</b>	<b>17.90</b>
	Interest Service Coverage Ratio		<b>0.00</b>	<b>51.50</b>	<b>58.23</b>

**For Gabriel Pet Straps Limited**

**Mr. Jay Pareshbhai Shah**  
**Managing Director and CFO**  
**DIN: 08959842**

**Date: May 30, 2024**

**Place: Paddhari, Rajkot**

*\*The Company is incorporated on August 03, 2023.*

<b>GABRIEL PET STRAPS LIMITED</b>			
<b>Registered Office: Plot No. 23, Radhe Industrial Area, Paddhari Bypass,</b>			
<b>Behind Reliance Petrol Pump, Jamnagar Highway, Paddhari Rajkot GJ 360110 IN</b>			
<b>CIN: U22201GJ2023PLC143546</b>			
<b>Statement of Assets and Liabilities as at March 31, 2024</b>			
<b>PARTICULARS</b>		<b>(Amount in Lakhs)</b>	
		<b>Year ended</b>	
		<b>Audited</b>	<b>Audited</b>
		<b>31.03.2024</b>	<b>31.03.2023</b>
<b>EQUITY AND LIABILITIES</b>			
<b>(1) Shareholder's Funds</b>			
(a)	Share Capital	264.684	0.00
(b)	Reserves and Surplus	792.3797	0.00
(c)	Money received against share warrants	0.00	0.00
<b>Total Shareholder's Fund</b>		<b>1057.06</b>	
<b>(2) Share Application money pending allotment</b>		0.00	0.00
<b>(3) Different Government Grants</b>		0.00	0.00
<b>(4) Minority Interest</b>		0.00	0.00
<b>(5) Non-Current Liabilities</b>		0.00	0.00
(a)	Long-Term Borrowings	234.1417	0.00
(b)	Deferred Tax Liabilities (Net)	0.0337	0.00
(c)	Foreign currency monetary item transaction difference liability account	0.00	0.00
(d)	Other Long Term Liabilities	0.00	0.00
(e)	Long Term Provisions	0.00	0.00
<b>Total Non-current Liabilities</b>		<b>234.18</b>	0.00
<b>(4) Current Liabilities</b>			
(a)	Short-Term Borrowings	55.07	0.00
(b)	Trade Payables Total Outstanding due to	0.00	0.00
	(i) Micro and Small enterprises	0.00	0.00
	(ii) Other than Micro and Small enterprises	0.00	0.00
(c)	Other Current Liabilities	43.1569	0.00
(d)	Short-Term Provisions	4.9518	0.00
<b>Total Current Liabilities</b>		<b>103.1787</b>	0.00
<b>Total Equity &amp; Liabilities</b>		<b>1394.4178</b>	0.00
<b>ASSETS</b>			
<b>(1) Non-Current Assets</b>			
<b>Fixed Assets</b>			
(a)	Property, Plant and Equipment and Intangible Assets		
	(i) Property, Plant and Equipment	458.4621	0.00
	(ii) Intangible assets	0.00	0.00
	(iii) Capital work-in-progress	0.00	0.00
	(iv) Intangible assets under development	0.00	0.00
<b>Total Fixed Assets</b>		<b>458.46</b>	0.00
(b)	Non-current investments	0.00	0.00



(c)	Deferred tax assets (net)	0.00	0.00
(d)	Foreign currency monetary item transaction difference asset account	0.00	0.00
(e)	Long term loans and advances	0.00	0.00
(f)	Other non-current assets	0.00	0.00
<b>(2) Current Assets</b>			
(a)	Current investments	0.02	0.00
(b)	Inventories	583.5335	0.00
(c)	Trade receivables	101.3676	0.00
(d)	Cash and cash equivalents	188.8612	0.00
(e)	Short-term loans and advances	0.09	0.00
(f)	Other current assets	62.0834	0.00
<b>Total Current Assets</b>		<b>935.9557</b>	<b>0.00</b>
<b>Total Assets</b>		<b>1394.4178</b>	<b>0.00</b>

**For Gabriel Pet Straps Limited**

**Mr. Jay Pareshbhai Shah**  
**Managing Director and CFO**  
**DIN: 08959842**

**Date: May 30, 2024**

**Place: Paddhari, Rajkot**

**GABRIEL PET STRAPS LIMITED****Registered Office: Plot No. 23, Radhe Industrial Area, Paddhari Bypass,****Behind Reliance Petrol Pump, Jamnagar Highway, Paddhari Rajkot GJ 360110 IN****CIN: U22201GJ2023PLC143546****(Amount in Lakhs)****Cash Flow Statement - Indirect for the financial year ended March 31, 2024**

Particulars	Audited	Audited
	31.03.2024	31.03.2023
<b>(A) Cash flows from operating activities :-</b>		
Profit before tax	88.00	0.00
<b>Adjustments for:</b>		
Depreciation and amortisation expense	1.34	0.00
Operating profit before changes in non-current/current assets and liabilities	<b>89.34</b>	0.00
<b>Adjustments for:</b>		
Current financial liabilities	48.11	0.00
Current other assets	-747.07	0.00
	<b>-698.97</b>	0.00
<b>Cash generated from operations</b>	<b>-609.63</b>	0.00
Adjustments for:		
Direct Taxes Paid	-22.88	0.00
<b>Net cash from/(used in) operating activities</b>	<b>-632.51</b>	0.00
<b>(B) Cash flows from investing activities :-</b>		
Purchase of capital assets	-459.80	0.00
Purchase of other non-current investments	-0.02	0.00
<b>Net cash from/(used in) investing activities</b>	<b>-459.82</b>	0.00
<b>(C) Cash flows from financing activities :-</b>		
Proceeds from Issue of Equity Share Capital	727.30	0.00
Proceeds from Issue of Equity Share Capital	264.68	0.00
Proceeds from long-term borrowings	234.14	0.00
Proceeds from short-term borrowings	55.07	0.00
Net cash from/(used in) financing activities	<b>1281.19</b>	0.00
<b>(D) Net increase/(decrease) in cash and cash equivalents</b>	<b>188.86</b>	0.00
Opening cash and cash equivalents	0.00	0.00
Closing cash and cash equivalents	<b>188.86</b>	0.00

**For Gabriel Pet Straps Limited**

**Mr. Jay Pareshbhai Shah**  
**Managing Director and CFO**  
**DIN: 08959842**

**Date: May 30, 2024****Place: Paddhari, Rajkot**

**Notes:**

1. The above Financial Results were reviewed by the Audit Committee and approved by the Board of Directors at the meeting held on 30.05.2024.
2. The Statutory Auditors have provided Auditor's Report for the half year and financial year ended March 31, 2024.
3. The Company is having segment of business of manufacturing of pet straps.
4. There are no investor complaints received / pending as at March 31, 2024.
5. The Company is not having any subsidiary, associate or joint venture, therefore, it has prepared only standalone results, as the consolidation requirement does not apply to the Company.
6. As the Company was incorporated on 03.08.2023, so previous period figures have not been regrouped / reclassified / restated to confirm the classification of current period.
7. The financial results for the half year and financial year ended March 31, 2024 will be available on Company's website [www.Gabrielpetstraps.com](http://www.Gabrielpetstraps.com).

**For Gabriel Pet Straps Limited**

**Mr. Jay Pareshbhai Shah**  
**Managing Director and CFO**  
**DIN: 08959842**

**Date: May 30, 2024**

**Place: Paddhari, Rajkot**

# GABRIEL PET STRAPS LIMITED

CIN: U22201GJ2023PLC143546

Registered Office: Plot No. 23, Radhe Industrial Area, Paddhari Bypass, Behind Reliance Petrol Pump, Jamnagar Highway, Paddhari Rajkot GJ 360110 IN

Email ID – [info@gabrielpetstraps.com](mailto:info@gabrielpetstraps.com) Contact No.: +91 93760 11098

Website: [www.Gabrielpetstraps.com](http://www.Gabrielpetstraps.com)

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30.05.2024

To,  
**BSE Limited**  
**Phiroze Jeejeebhoy Towers**  
**Dalal Street**  
**Mumbai – 400001 (Maharashtra)**

Respected Sir/Madam,

**Sub: Declaration with respect to Auditor's Report with unmodified opinion on Audited Financial Results for the half year and financial year ended March 31, 2024**

**Ref: Symbol: GPSL, Scrip Code: 544108 & ISIN: INEQZSF01012**

Pursuant to Regulation 33(3)(d) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended from time to time, we hereby declare that M/s Pranav R. Shah & Co., Chartered Accountants, Rajkot, Statutory Auditor of the Company have not expressed any modified opinion(s) on the Audited Financial Results for the half year and financial year ended on March 31, 2024.

Kindly take the same on your record and oblige.

Thanking You

Yours Faithfully

**For Gabriel Pet Straps Limited**

**Mr. Jay Pareshbhai Shah**  
**Managing Director**  
**DIN: 08959842**

# GABRIEL PET STRAPS LIMITED

CIN: U22201GJ2023PLC143546

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Website: [www.Gabrielpetstraps.com](http://www.Gabrielpetstraps.com)

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## Clarification

30.05.2024

To,  
BSE Limited  
Phiroze Jeejeebhoy Towers  
Dalal Street  
Mumbai – 400001 (Maharashtra)

Respected Sir/Madam,

**Sub: Clarification pertaining to 'Date of start of financial year' entered in XBRL Utility of Financial Results submitted for Financial Year ended on March 31, 2024**

**Ref: Symbol: GPSL, Scrip Code: 544108 & ISIN: INEQZF01012**

With reference to the captioned subject, we would like to clarify that Gabriel Pet Straps Limited ('the Company') was incorporated on August 03, 2023, accordingly, date of start of financial year for the Company would be August 03, 2023. However, on account of technical issue or glitch of XBRL Utility, while entering correct Date of start of financial year i.e. August 03, 2023 in XBRL Utility, it has fetched wrong period of reporting in Financial Results, Cash Flow Statement and Statement of Assets and Liabilities.

Therefore, on basis of suggestion of BSE XBRL help desk, we have entered date of start of financial year in above-mentioned XBRL Utility is April 01, 2023.

We request your good office to kindly take note of above-mentioned clarification and oblige.

Thanking You,

Yours Faithfully,

**For Gabriel Pet Straps Limited**

**Ms. Khyati Hareshbhai Gandecha**  
**Company Secretary and Compliance Officer**