



**PETWASTE**  
(PRODUCT OF G G ENGINEERING LIMITED)

## **GG ENGINEERING LTD.**

(An Authorized OEM for Tata Motors Limited)

An ISO 9001 : 2015 Certified Company

Date: 18<sup>th</sup> August, 2021

To,  
**BSE Limited**  
Phiroze Jeejeebhoy Towers,  
Dalal Street,  
Mumbai - 400 001

Dear Sir,

**Scrip Code: 540614**  
**BSE Scrip ID: GGENG**

**Sub: Annual Report for the year 2020-21**

We are enclosing herewith Annual Report of G G Engineering Limited for the financial year 2020-21.

Please take it on your record and oblige us.

For G G Engineering Limited

*Vinod Beriwal*

**Vinod Beriwal**  
Managing Director



**Enclosure: as above**

Works : 715/716, G.I.D.C. Palej, Dist. Bharuch, Gujarat - 392220, INDIA.

Telefax: +91 2642 277720 E-mail : info@ggengg.in Website : www.ggengg.in

Regd. Off.: Office No : 203, 2nd Floor, Shivam Chambers Co-op Soc, Near Sahara, S. V. Road, Goregaon (west), Mumbai - 400104.

CIN No. : L28900MH2006PLC159174



**G G ENGINEERING LIMITED**

**ANNUAL REPORT FOR THE YEAR OF 2020-21**

**CORPORATE IDENTITY NUMBER (CIN) - L28900MH2006PLC159174**

**Board of Directors**

Mr. Vinod Harmukhrai Beriwal – Managing Director  
Mr. Kamal Beriwal – Whole Time Director  
Mrs. Sangeeta Vinod Beriwal  
Mrs. Rashi Gupta  
Mr. Neeraj Mishra  
Mr. Karan Mahesh Kapadia  
Mr. Jaymin Piyushbhai Modi  
Mr. Brijesh Dineshkumar Shah

**Chief Financial Officer (CFO)**

Mr. Uttam Kumar

**Company Secretary & Compliance Officer**

Ms. Apurva Singh

**Registered Office**

Office No. 203, 2<sup>nd</sup> Floor,  
Shivam Chambers CS Ltd. S.V. Road,  
Near Sahara Apartment,  
Goregaon (West),  
Mumbai – 400 104  
Email – gglimited@ggengg.in  
Tel: 91-22- 4924 1267; web: www. ggengg.in

**Plant**

715/716, GIDC Palej,  
District – Bharuch, Gujarat – 392220  
Tel: 91-2642- 277 720

**Registrars & Share Transfer Agents**

KARVY FINTECH PRIVATE LIMITED  
Karvy Selenium, Tower- B, Plot No. 31 & 32,  
Financial district, Nanakramguda,  
Serilingampally Mandal, Hyderabad,  
Telangana – 500 032  
Tel No.: +91 – 40 – 6716 2222  
Fax No.: +91 – 40 – 2343 1551  
Website: www.Karisma.@karvy.com  
E-mail ID: ggengg@karvy.com

**Statutory Auditors**

M/s S G N & CO,  
Chartered Accountants  
306, 3<sup>rd</sup> Floor,439 Hasam Premji Chs Ltd.  
Near Madras Bhavan Hotel,  
Kalbadevi Road,Mumbai – 400002  
Tel: +91-22-4974 0502  
E-mail: [nirmal@sgnco.in](mailto:nirmal@sgnco.in)/[shreyans@sgnco.in](mailto:shreyans@sgnco.in)  
Firm Registration No.-134565W  
Contact Person: Mr. Nirmal Jain

**Secretarial Auditors**

Bhuwnesh Bansal & Associates  
Company Secretaries  
002, Dreamland Park C wing CHS Ltd.  
Gokuldharm Road, Near Vijay Park,  
Mira Road – East, Thane – 401 107,  
Tel: +91-07738181976  
Email Id: - [csbbansal@gmail.com](mailto:csbbansal@gmail.com)  
Contact Person: CS Bhuwnesh Bansal

**Important Communication to Members**

*The Ministry of Corporate Affairs has taken a "Green Initiative in the Corporate Governance" by allowing paperless compliances by the companies and has issued circulars stating that service of notice/ documents including Annual Report can be sent by e-mail to its members. To support this green initiative of the Government in full measure, members who have not registered their e-mail addresses, so far, are requested to register their e-mail addresses, in respect of electronic holdings with the Depository through their concerned Depository Participants. Members who hold shares in physical form are requested to update their email address with the Company or M/s. Karvy Fintech Private Limited (RTA), to enable us to send all the documents through electronic mode in future.*

## NOTICE

NOTICE is hereby given that the Annual General Meeting of the Members of G G Engineering Limited will be held on Monday, 13th September, 2021 at 03.30 p.m. through Video Conferencing ("VC")/ Other Audio-Visual Means ("OAVM") to transact the following businesses:

---

The proceedings of the AGM shall be deemed to be conducted at the Registered Office of the Company which shall be the deemed Venue of the AGM.

### ORDINARY BUSINESS:-

1. To receive, consider and adopt the Audited Balance Sheet (Standalone & Consolidated) of the Company as at 31<sup>st</sup> March 2021 and statement of Profit & Loss Account for the year ended as on that date together with the reports of the Directors and Auditors thereon.
2. To appoint Mrs. Rashi Gupta (DIN: 06997278) as Director of the Company, who retires by rotation and being eligible, offers herself for re-appointment.
3. To consider and, if thought fit, to pass the following resolution as an Ordinary Resolution:-

**"RESOLVED THAT**, in accordance with the provisions of Sections 139 and 142 of the Companies Act, 2013, M/s. S G N & CO, Chartered Accountants (Firm Registration No. 134565W), be and are hereby appointed as the Auditors of the Company from the conclusion of this Meeting to hold such office for a period of one year till the conclusion of the next Annual General Meeting on a remuneration to be fixed by the Board of Directors of the Company."

### SPECIAL BUSINESS:-

4. To Re-appoint Mr. Jaymin Modi as an Independent Director and in this regard, pass the following resolution as an Ordinary Resolution:

**"RESOLVED THAT** pursuant to the provisions of Sections 149 and 152 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 ("the Act") and the Companies (Appointment and Qualification of Directors) Rules, 2014 and the applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), Mr. Jaymin Modi (DIN: 07352950), who was appointed as an Independent Director and who holds office of Independent Director up to the conclusion of this Annual General Meeting and being eligible, and in respect of whom the Company has received a notice in writing under Section 160 of the Act from a member proposing his candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company, not liable to retire by rotation and to hold office for a term of 2 (two) consecutive years on the Board of the Company."

5. To Re-appoint Mr. Brijesh Dineshkumar Shah as an Independent Director and in this regard, pass the following resolution as an Ordinary Resolution:

**"RESOLVED THAT** pursuant to the provisions of Sections 149 and 152 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 ("the Act") and the Companies (Appointment and Qualification of Directors) Rules, 2014 and the applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), Mr. Brijesh Dineshkumar Shah (DIN: 07352957), who was appointed as an Independent Director and who holds office of Independent Director up to the conclusion of this Annual General Meeting and being eligible, and in respect of whom the Company has received a notice in writing under Section 160 of the Act from a member proposing his candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company, not liable to retire by rotation and to hold office for a term of 2 (two) consecutive years on the Board of the Company."

6. To Re-appoint Mr. Karan Kapadia as an Independent Director and in this regard, pass the following resolution as an Ordinary Resolution:

**"RESOLVED THAT** pursuant to the provisions of Sections 149 and 152 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 ("the Act") and the Companies (Appointment and Qualification of Directors) Rules, 2014 and the applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), Mr. Karan Kapadia (DIN: 07722011), who was appointed as an Independent Director and who holds office of Independent Director up to the conclusion of this Annual General Meeting and being eligible, and in respect of whom the

Company has received a notice in writing under Section 160 of the Act from a member proposing his candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company, not liable to retire by rotation and to hold office for a term of 2 (two) consecutive years on the Board of the Company.”

7. To Sale or Transfer of Immovable property of the Company:

To consider and, if thought fit, to pass the following resolution as a Special Resolution:-

“**RESOLVED THAT** pursuant to the provisions of Section 180(1)(a) of the Companies Act, 2013, read with Rule 22 of the Companies (Management and Administration) Rules, 2014 and any other applicable provisions if any, of Companies Act, 2013 (including any statutory modifications or re-enactments thereof for the time being in force) and the Memorandum and Articles of Association of the Company and subject to compliance of all applicable laws and regulations and such permissions, approvals, consents and sanctions as may be necessary from the concerned/statutory authorities and subject to such other terms and conditions as may be imposed by them, the consent of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to “the Board” which term shall be deemed to include any duly constituted Committee thereof) to sell, transfer or otherwise dispose of the Company’s immovable property Agricultural land ad-measuring 5.0363 Hectares situated at village Bisahara Pargana and Tehsil-Dadri District, G B Nagar, Uttar Pradesh, to any prospective buyer, in such manner/arrangements, for consideration as the Board may consider appropriate, on such terms and conditions and with effect from such date as maybe decided by the Board.

**RESOLVED FURTHER THAT** the Board be or the constituted committee of Directors and is hereby authorized to finalize the terms and conditions without further referring the matter to the Members of the Company, as well as the means, methods or modes in respect thereof and to finalize and execute all required documents including agreements, memoranda, deeds of assignment/conveyance and other documents with such modifications as may be required from time to time and to do all such acts, deeds, matters and things as may be deemed necessary and/or expedient in its discretion for completion of the transaction as aforesaid in the best interest of the Company, including to seek registration of any such documents, deeds as may be necessary, filing intimations, applying for and/or behalf of the Company and seeking approvals/consents of necessary parties, including without limitation regulatory authorities, for giving effect to this resolution and that the Board shall also have the power and authority to delegate all or any of its powers conferred herein, to the aforesaid committee of two Directors as it may deem fit to give effect to this resolution.”

8. Sale, Transfer or Disposal of the Shares held by the Company in its Subsidiary.

To consider and if thought fit, to pass, with or without modifications as may be practical and permissible, the following resolution as a Special Resolution:

“**RESOLVED THAT** in accordance with Regulation 24 and other applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 (“LODR”) and further pursuant to Section 110 and any other applicable provision of the Companies Act, 2013, the rules thereunder, including any statutory modifications and amendments thereof, for the time being in force) and in accordance with the provisions of the Memorandum and Articles of Association of the Company and subject to such other approvals, consents, permissions and sanctions as may be necessary from the concerned authorities or bodies, the consent of the Members of the Company be and is hereby accorded for sell or transfer or otherwise dispose of its investment in its subsidiary partly, Shashi Beriwal & Company Private Limited.

**RESOLVED FURTHER THAT** the Board be and is hereby authorised to do all such acts, deeds and things as may be necessary from time to time for giving effect to the above resolution.”

**Mumbai, 13<sup>th</sup> August, 2021**

**CIN- L28900MH2006PLC159174**

**Registered Office:-**

Office No. 203, 2<sup>nd</sup> Floor,  
Shivam Chamber Chambers Coop Soc Ltd.,  
Goregaon (west), Mumbai - 400 104  
Email - gglimited@ggengg.in

**By Order of the Board of Directors**

**For G G Engineering Limited**

**Sd/-  
Vinod Beriwal  
Managing Director**

**NOTES:-**

- a. The relative explanatory statement pursuant to Section 102 of the Companies Act, 2013, which sets out details relating to Special Business at the meeting, is annexed hereto.
- b. In view of the massive outbreak of the COVID-19 pandemic, social distancing is a norm to be followed and pursuant to the Circular No. 14/2020 dated April 08, 2020, Circular No.17/2020 dated April 13, 2020 issued by the Ministry of Corporate Affairs followed by Circular No. 20/2020 dated May 05, 2020, physical attendance of the Members to the AGM venue is not required and annual general meeting (AGM) be held through video conferencing (VC) or other audio visual means (OAVM). Hence, Members can attend and participate in the ensuing AGM through VC/OAVM.
- c. Pursuant to the Circular No. 14/2020 dated April 08, 2020, issued by the Ministry of Corporate Affairs, the facility to appoint proxy to attend and cast vote for the members is not available for this AGM. However, the Body Corporates are entitled to appoint authorised representatives to attend the AGM through VC/OAVM and participate thereat and cast their votes through e-voting.
- d. The Members can join the AGM in the VC/OAVM mode 30 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available for 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.
- e. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.
- f. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and the Circulars issued by the Ministry of Corporate Affairs dated April 08, 2020, April 13, 2020 and May 05, 2020 the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with National Securities Depository Limited (NSDL) for facilitating voting through electronic means, as the authorized agency. The facility of casting votes by a member using remote e-voting system as well as venue voting on the date of the AGM will be provided by NSDL.
- g. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the AGM has been uploaded on the website of the Company at [www.ggengg.in](http://www.ggengg.in) The Notice can also be accessed from the websites of the Stock Exchanges i.e. BSE Limited and the AGM Notice is also available on the website of NSDL (agency for providing the Remote e-Voting facility) i.e. [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
- h. AGM has been convened through VC/OAVM in compliance with applicable provisions of the Companies Act, 2013 read with MCA Circular No. 14/2020 dated April 08, 2020 and MCA Circular No. 17/2020 dated April 13, 2020 and MCA Circular No. 20/2020 dated May 05, 2020.
- i. No proxy facility: The facility for appointment of proxies will not be available for the AGM and hence the Proxy Form and Attendance Slip are not annexed to this Notice.
- j. No Route Map: Since the AGM will be held through VC / OAVM, the Route Map is not annexed in this Notice. The proceedings of the AGM shall be deemed to be conducted at the Registered Office of the Company located at Office No. 203, 2<sup>nd</sup> Floor, Shivam Chambers Coop Soc Ltd., S.V Road, Goregaon West, Near Sahara Apartment Mumbai - 400104, which shall be the deemed venue of AGM.
- k. Dispatch of Notice, Annual Report, etc. to Shareholders: In compliance with the MCA Circular 20/2020 dated 5th May, 2020 and SEBI Circular no. SEBI/ HO/CFD/CMD1/CIR/P/2020/79 dated 12th May, 2020, the Annual Report including the notice of the e-AGM, indicating inter-alia, the process and manner of e-voting, is served only through electronic mode to members whose email IDs are registered with the Company / RTA of the Company/ Depository Participant(s) and are holding shares of the Company as on Friday 13<sup>th</sup> August, 2021 for the purpose. The Company will not be dispatching physical copies of the Notice and Annual Report to any Member. Members are requested to support Green Initiative by registering/ updating their e-mail addresses with the Depository Participant/RTA.

- l. The Company has notified closure of register of members and transfer books from Tuesday 07<sup>th</sup> September, 2021 to Monday 13<sup>th</sup> September, 2021 (both days inclusive).
- m. The Scrutinizer, M/s. Bhuvnesh Bansal & Associates, Practicing Company Secretary (Membership No FCS6526 & COP No 9089) has been appointed as the Scrutinizer to scrutinize the remote e-voting/e-voting process in a fair and transparent manner. The Scrutinizer will submit the report to the Chairman or any person authorised by him after completion of the scrutiny and the results of voting will be announced after the AGM of the Company. Subject to receipt of requisite number of votes, the resolutions shall be deemed to be passed on the date of the AGM. The result will also be displayed on the website of the Company [www.ggengg.in](http://www.ggengg.in), and [www.bseindia.com](http://www.bseindia.com) (where the Company is listed).
- n. The Results on above resolutions shall be declared not later than 48 hours from the conclusion of the Meeting of the Company and the resolutions will be deemed to be passed on the Meeting date subject to receipt of the requisite number of votes in favor of the resolutions.
- o. Members seeking any information with regard to the financial statements or any matter to be placed at the AGM, are requested to write to the Company on or before September 12, 2021 through e-mail on [gglimited@ggengg.in](mailto:gglimited@ggengg.in). The same will be replied by the Company suitably.

**THE INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING ARE AS UNDER:-**

The remote e-voting period begins on 09/09/2021 at 09.00 A.M and ends on 12/09/2021 at 05.00 P.M. The remote e-voting module shall be disabled by NSDL for voting thereafter. During this period members' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date i.e. 06<sup>th</sup> September, 2021, may cast their vote by remote e-voting. The remote e-voting module shall be disabled by NSDL for voting thereafter. Once the vote on resolutions is cast by the member, the member shall not be allowed to change it subsequently.

**How do I vote electronically using NSDL e-Voting system?**

The way to vote electronically on NSDL e-Voting system consists of "Two Steps" which are mentioned below:

**Step 1: Access to NSDL e-Voting system**

A) Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode  
In terms of SEBI circular 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.

Login method for Individual shareholders holding securities in demat mode is given below:

| Type of shareholders  | Login Method  |
|---|---|
| Individual Shareholders holding securities in demat mode with NSDL. | <ol style="list-style-type: none"> <li>1. Existing IDeAS user can visit the e-Services website of NSDL Viz. <a href="https://eservices.nsd.com">https://eservices.nsd.com</a> either on a Personal Computer or on a mobile. On the e-Services home page click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section , this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added 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 i.e. NSDL and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</li> <li>2. If you are not registered for IDeAS e-Services, option to register is available at <a href="https://eservices.nsd.com">https://eservices.nsd.com</a>. Select "Register Online for IDeAS Portal" or click at <a href="https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp</a></li> <li>3. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <a href="https://www.evoting.nsd.com/">https://www.evoting.nsd.com/</a> 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</li> </ol> |

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 i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

4. Shareholders/Members can also download NSDL Mobile App “NSDL Speede” facility by scanning the QR code mentioned below for seamless voting experience.

**NSDL Mobile App is available on**



|   |  |
|---|--|
| <p>Individual Shareholders holding securities in demat mode with CDSL</p>                                     | <p>Existing users who have opted for Easi / Easiest, they can login through their 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 <a href="https://web.cdslindia.com/myeasi/home/login">https://web.cdslindia.com/myeasi/home/login</a> or <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on New System Myeasi. After successful login of Easi/Easiest the user will be also able to see the E Voting Menu. The Menu will have links of e-Voting service provider i.e. NSDL. Click on NSDL to cast your vote. If the user is not registered for Easi/Easiest, option to register is available at <a href="https://web.cdslindia.com/myeasi/Registration/EasiRegistration">https://web.cdslindia.com/myeasi/Registration/EasiRegistration</a> Alternatively, the user can directly access e-Voting page by providing demat Account Number and PAN No. from a link in <a href="http://www.cdslindia.com">www.cdslindia.com</a> home page. The system will authenticate the user by sending OTP on registered Mobile &amp; Email as recorded in the demat Account. After successful authentication, user will be provided links for the respective ESP i.e. NSDL where the e-Voting is in progress.</p> |
| <p>Individual Shareholders (holding securities in demat mode) login through their depository participants</p> | <p>You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. upon logging in, you will be able to see e-Voting option. 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 i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</p>  |

**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. NSDL and CDSL.



| Login type   | Helpdesk details  |
|--|---|
| 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 <a href="mailto:evoting@nsdl.co.in">evoting@nsdl.co.in</a> or call at toll free no.: 1800 1020 990 and 1800 22 44 30              |
| 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 <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> or contact at 022- 23058738 or 022-23058542-43 |

B) Login Method for e-Voting and joining virtual meeting for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.

How to Log-in to NSDL e-Voting website?

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, your Password/OTP and a Verification Code as shown on the screen.

Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.

Your User ID details are given below :

| Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical | Your User ID is:  |
|--|---|
| a) For Members who hold shares in demat account with NSDL.     | 8 Character DP ID followed by 8 Digit Client ID<br>For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.   |
| b) For Members who hold shares in demat account with CDSL.     | 16 Digit Beneficiary ID<br>For example if your Beneficiary ID is 12***** then your user ID is 12*****   |
| c) For Members holding shares in Physical Form.                | EVEN Number followed by Folio Number registered with the company<br>For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001*** |

Password details for shareholders other than Individual shareholders are given below:

If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.

If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.

How to retrieve your 'initial password'?

If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.

If your email ID is not registered, please follow steps mentioned below in process for those shareholders whose email ids are not registered.

If you are unable to retrieve or have not received the "Initial password" or have forgotten your password: Click on "Forgot User Details/Password?" (If you are holding shares in your demat account with NSDL or CDSL) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).

Physical User Reset Password?" (If you are holding shares in physical mode) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).

If you are still unable to get the password by aforesaid two options, you can send a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) mentioning your demat account number/folio number, your PAN, your name and your registered address etc.

Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.

After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box. Now, you will have to click on "Login" button.

After you click on the "Login" button, Home page of e-Voting will open.

**Step 2: Cast your vote electronically and join General Meeting on NSDL e-Voting system.**

**How to cast your vote electronically and join General Meeting on NSDL e-Voting system?**

After successful login at Step 1, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle and General Meeting is in active status.

Select "EVEN" of company for which you wish to cast your vote during the remote e-Voting period and casting your vote during the General Meeting. For joining virtual meeting, you need to click on "VC/OAVM" link placed under "Join General Meeting".

Now you are ready for e-Voting as the Voting page opens.

Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.

Upon confirmation, the message "Vote cast successfully" will be displayed.

You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.

Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

#### **General Guidelines for shareholders**

Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to [csbbansal@gmail.com](mailto:csbbansal@gmail.com) with a copy marked to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in).

It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "Forgot User Details/Password?" or "Physical User Reset Password?" option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com) to reset the password.

In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of [www.evoting.nsdl.com](http://www.evoting.nsdl.com) or call on toll free no.: 1800 1020 990 and 1800 22 44 30 or send a request to (Name of NSDL Official) at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in)

Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e mail ids for e-voting for the resolutions set out in this notice:

In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to [gglimited@ggengg.in](mailto:gglimited@ggengg.in).

In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) to [gglimited@ggengg.in](mailto:gglimited@ggengg.in). If you are an Individual shareholders holding securities in demat mode, you are requested to refer to the login method explained at step 1 (A) i.e. Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode.

Alternatively shareholder/members may send a request to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) for procuring user id and password for e-voting by providing above mentioned documents.

In terms of SEBI circular 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 required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

**THE INSTRUCTIONS FOR MEMBERS FOR e-VOTING ON THE DAY OF THE EGM/AGM ARE AS UNDER:-**

The procedure for e-Voting on the day of the EGM/AGM is same as the instructions mentioned above for remote e-voting.

Only those Members/ shareholders, who will be present in the EGM/AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system in the EGM/AGM.

Members who have voted through Remote e-Voting will be eligible to attend the EGM/AGM. However, they will not be eligible to vote at the EGM/AGM.

The details of the person who may be contacted for any grievances connected with the facility for e-Voting on the day of the EGM/AGM shall be the same person mentioned for Remote e-voting.

**INSTRUCTIONS FOR MEMBERS FOR ATTENDING THE EGM/AGM THROUGH VC/OAVM ARE AS UNDER:**

Member will be provided with a facility to attend the EGM/AGM through VC/OAVM through the NSDL e-Voting system. Members may access by following the steps mentioned above for Access to NSDL e-Voting system. After successful login, you can see link of "VC/OAVM link" placed under "Join General meeting" menu against company name. You are requested to click on VC/OAVM link placed under Join General Meeting menu. The link for VC/OAVM will be available in Shareholder/Member login where the EVEN of Company will be displayed. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush.

Members are encouraged to join the Meeting through Laptops for better experience.

Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.

Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.

Shareholders who would like to express their views/have questions may send their questions in advance mentioning their name demat account number/folio number, email id, mobile number at gglimited@ggengg.in. The same will be replied by the company suitably.

**EXPLANATORY STATEMENT**  
**Pursuant to Section 102(1) of the Companies Act, 2013**

DETAILS OF DIRECTORS SEEKING RE-APPOINTMENT  
PURSUANT TO REGULATION 36(3) OF THE SEBI (LODR) Regulations, 2015

|   |  |
|---|--|
| Name  | Mrs. Rashi Gupta   |
| Directors Identification Number (DIN)                                       | 06997278   |
| Date of Birth   | 29/01/1981   |
| Date of First Appointment   | 21/11/2016   |
| Expertise in specific functional area & experiences                         | Mrs. Rashi Gupta, aged 40 years, is a Director of our Company. She holds degree in Masters of Science. She is having more than 18 years of experience in administration activities. She takes keen interest in business policies and decision making. She is on Board of Company since November, 2016. |
| List of Directorship held in other Companies                                | <ol style="list-style-type: none"> <li>1. Dawn View Farms Private Limited</li> <li>2. Shashi Beriwal and Company Privatelimited</li> <li>3. Green Wood Estates Private Limited</li> <li>4. Kamal Ispat Private Limited</li> </ol>  |
| Membership/ Chairmanships of Audit, Stakeholders and Remuneration Committee | Nil  |
| No. of Equity Shares held in the company                                    | Nil  |

Item No. 4:

Shri Jaymin Modi (DIN: 07352950), was appointed as Independent Directors on the Board of the Company pursuant to the provisions of Section 149 of the Act read with the Companies (Appointment and Qualification of Directors) Rules, 2014.

In the opinion of the Board, Shri Jaymin Modi fulfil the conditions specified in the Act and the Rules framed thereunder for appointment as Independent Director and they are independent of the management. In compliance with the provisions of section 149 read with Schedule IV of the Act, the appointment of Shri Jaymin Modi, as Independent Directors is now being placed before the Members for their approval. Shri Jaymin Modi is not disqualified from being appointed as Director in terms of Section 164 of the Companies Act, 2013 and has consented to act as Director of the Company. The Company has also received declaration from him that he meets the criteria of independence as prescribed both under Section 149 (6) of the Act and under Regulation 16 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (SEBI LODR).

The Board of Directors recommends the Resolution in Item No. 4 of the Notice for approval by the Members.

None of the Promoters, Directors, Managers and Key Managerial Personnel of the Company or their relatives are interested in the resolution(s) No. 4 of the accompanying Notice.

The Board recommends passing of the resolution set out at Item No. 4 as Ordinary Resolution.

DETAILS OF DIRECTORS SEEKING RE-APPOINTMENT  
PURSUANT TO REGULATION 36(3) OF THE SEBI (LODR) Regulations, 2015

|   |  |
|---|--|
| Name  | Mr. Jaymin Modi  |
| Directors Identification Number (DIN)                                       | 07352950   |
| Date of Birth   | 13/08/1992   |
| Date of First Appointment   | 19/10/2019   |
| Expertise in specific functional area & experiences                         | Mr. Jaymin Modi, aged 29 Years, is an Independent Director of our Company. He is Qualified Company Secretary and LLB from University of Mumbai. He is practising company secretary and more than 4 years experience. He is on Board of Company from October, 2019. |
| List of Directorship held in other Companies                                | 1. Meritorious Corporate Advisors LLP  |
| Membership/ Chairmanships of Audit, Stakeholders and Remuneration Committee | Nil  |
| No. of Equity Shares held in the company                                    | Nil  |

Item No. 5:

Shri Brijesh Dinesh Shah (DIN: 07352957), was appointed as Independent Directors on the Board of the Company pursuant to the provisions of Section 149 of the Act read with the Companies (Appointment and Qualification of Directors) Rules, 2014.

In the opinion of the Board, Shri Brijesh Dinesh Shah fulfil the conditions specified in the Act and the Rules framed thereunder for appointment as Independent Director and they are independent of the management. In compliance with the provisions of section 149 read with Schedule IV of the Act, the appointment of Shri Brijesh Dinesh Shah, as Independent Directors is now being placed before the Members for their approval. Shri Brijesh Dinesh Shah is not disqualified from being appointed as Director in terms of Section 164 of the Companies Act, 2013 and has consented to act as Director of the Company. The Company has also received declaration from him that he meets the criteria of independence as prescribed both under Section 149 (6) of the Act and under Regulation 16 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (SEBI LODR).

The Board of Directors recommends the Resolution in Item No. 5 of the Notice for approval by the Members.

None of the Promoters, Directors, Managers and Key Managerial Personnel of the Company or their relatives are interested in the resolution(s) No. 5 of the accompanying Notice.

The Board recommends passing of the resolution set out at Item No. 5 as Ordinary Resolution.

**DETAILS OF DIRECTORS SEEKING RE-APPOINTMENT  
PURSUANT TO REGULATION 36(3) OF THE SEBI (LODR) Regulations, 2015**

|   |   |
|---|---|
| Name  | Mr. Brijesh Dinesh Shah   |
| Directors Identification Number (DIN)                                       | 07352957  |
| Date of Birth   | 28/03/1993  |
| Date of First Appointment   | 19/10/2019  |
| Expertise in specific functional area & experiences                         | Mr. Brijesh Dinesh Shah, aged 28 Years,, is an Independent Director of our Company. He is Qualified Company Secretary and Masters in Business Law from University of Bangalore. He has worked with Bombay Stock Exchange Limited (BSE Ltd) as Assistant Manager in the Listing Sales & Operations department. He is currently working with Pillar Investment Co. Ltd as a Company Secretary and Compliance Officer. He is on Board of Company from October, 2019. |
| List of Directorship held in other Companies                                | 1. Kuber Udyog Limited<br>2. Transglobe Foods Limited<br>3. Meritorious Corporate Advisors LLP<br>4. Anant Wealth Consultants Private Limited   |
| Membership/ Chairmanships of Audit, Stakeholders and Remuneration Committee | 1. Kuber Udyog Limited<br>2. Transglobe Foods Limited   |

|  |     |
|--|-----|
| No. of Equity Shares held in the company | Nil |
|--|-----|

Item No. 6:

Shri Karan Kapadia (DIN: 07352950), was appointed as Independent Directors on the Board of the Company pursuant to the provisions of Section 149 of the Act read with the Companies (Appointment and Qualification of Directors) Rules, 2014.

In the opinion of the Board, Shri Karan Kapadia fulfil the conditions specified in the Act and the Rules framed thereunder for appointment as Independent Director and they are independent of the management. In compliance with the provisions of section 149 read with Schedule IV of the Act, the appointment of Shri Karan Kapadia, as Independent Directors is now being placed before the Members for their approval. Shri Karan Kapadia is not disqualified from being appointed as Director in terms of Section 164 of the Companies Act, 2013 and has consented to act as Director of the Company. The Company has also received declaration from him that he meets the criteria of independence as prescribed both under Section 149 (6) of the Act and under Regulation 16 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (SEBI LODR).

The Board of Directors recommends the Resolution in Item No. 6 of the Notice for approval by the Members.

None of the Promoters, Directors, Managers and Key Managerial Personnel of the Company or their relatives are interested in the resolution(s) No. 4 of the accompanying Notice.

The Board recommends passing of the resolution set out at Item No. 6 as Ordinary Resolution.

DETAILS OF DIRECTORS SEEKING RE-APPOINTMENT  
PURSUANT TO REGULATION 36(3) OF THE SEBI (LODR) Regulations, 2015

|   |  |
|---|--|
| Name  | Mr. Karan Kapadia  |
| Directors Identification Number (DIN)                                       | 07722011   |
| Date of Birth   | 11/10/1990   |
| Date of First Appointment   | 17/02/2017   |
| Expertise in specific functional area & experiences                         | Mr. Karan Kapadia, aged 29 Years, is an Independent Director of our Company. He holds degree in Bachelor of Commerce (Marketing & Human Resource Management). As an Independent Director of our Company with corporate acumen & experience, he brings value addition to our Company. He is on Board of Company since February, 2017. |
| List of Directorship held in other Companies                                | Nil  |
| Membership/ Chairmanships of Audit, Stakeholders and Remuneration Committee | Nil  |
| No. of Equity Shares held in the company                                    | Nil  |

Item No. 7

As the Company has no activity in Uttar Pradesh and there is no immediate plan to start any business at Dadri, Uttar Pradesh, also the company require liquidity for expansion the proposed business.the Board of Directors have unanimously considered selling the land at the best price possible to such person(s) or in any manner as the Board may consider appropriate.

The Board of Directors of the Company at its meeting held on 13/08/2021 has, subject to the approval of shareholders and other requisite approvals, approved selling of the immovable property.

Your Directors recommend this resolution for approval of Members. You are requested to communicate your assent or dissent in writing in the Postal Ballot Form sent herewith in accordance with the instruction set therein.

None of the Directors/Key Managerial Personnel of the Company and their relatives are concerned or interested in the Resolutions, except to the extent of their respective interest as shareholders of the Company.

Item No. 8

The Company holds 51.37% shares in its subsidiary viz. Shashi Beriwal & Company Private Limited. Company has been incurring losses last 2 years.

As a result, the financial health of the Company has deteriorated significantly. There is no improvement in the performance of company in the current financial year i.e. 2020-21 as well.

In view of the above, it was decided by the Board of Directors of the Company to sell, transfer or otherwise dispose of the partly holding of the Company in its subsidiary.

Regulation 24 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 provides that no company shall dispose of shares in its material subsidiary which would reduce its shareholding (either on its own or together with other subsidiaries) to less than 50% or cease to exercise of control over the subsidiary without passing a special resolution in its General Meeting, except in cases where such divestment is made under a scheme of arrangement duly approved by a Court/ or National Company Law Tribunal.

Pursuant to aforementioned Regulation 24, Shashi Beriwal & Company Private Limited will be considered as material subsidiary of the Company and the sale, transfer or disposal of shares held by the Company in . Our Company Limited shall require approval of the shareholders of the Company through a special resolution.

The Board of Directors recommends the Special Resolution set out in the Notice for approval of members, as they feel the same to be in the interest of the Company.

Except in their capacity as shareholder of the Company, none of the directors, key managerial personnel or their relatives, have any concern or interest, financial or otherwise, in passing of the said resolution.

**By Order of the Board of Directors**

**For G G Engineering Limited**

**Sd/-  
Vinod Beriwal  
Managing Director**

**Mumbai, 13<sup>th</sup> August, 2021**

**CIN- L28900MH2006PLC159174**

**Registered Office:-**

OfficeNo. 203, 2<sup>nd</sup> Floor,

Shivam Chamber Premises CS Ltd.,

Goregaon (west), Mumbai - 400 104

Email - gglimited@ggengg.in

## DIRECTORS' REPORT

Dear Members,

The Directors of your Company have pleasure in presenting Annual Report together with the Audited Accounts and Auditors' Report for the year ended 31<sup>st</sup> March, 2021.

### 1. Financial Performance:-

The financial performance of the Company for the Year ended 31<sup>st</sup> March, 2021 is as summarized below:-

(In Lacs)

| Particulars                                       | Standalone   |             | Consolidated   |                |
|---|--------------|-------------|----------------|----------------|
|   | 2020-21      | 2019-20     | 2020-21        | 2019-20        |
| Gross Turnover & Other Income                     | 2778.23      | 1650.25     | 3751.34        | 2026.46        |
| Profit before Interest, Depreciation & Taxation   | 49.75        | 26.9        | 40.60          | 22.19          |
| Less - Interest                                   | -            | -           | -              | -              |
| Profit / (Loss) before Depreciation & Taxation    | 49.75        | 26.9        | 40.60          | 22.19          |
| Less - Depreciation                               | 28.92        | 21.33       | 119.67         | 85.70          |
| Profit / (Loss) before tax                        | 20.83        | 5.57        | (79.07)        | (63.51)        |
| Less- Provision for Taxation (Incl. Deferred Tax) | 4.01         | (3.46)      | (2.94)         | (6.23)         |
| <b>Net Profit / (Loss) for the year</b>           | <b>16.82</b> | <b>9.03</b> | <b>(82.02)</b> | <b>(57.28)</b> |

### 2. Performance Review:-

Your directors report that for the year under review, your Company has been able to achieve Turnover of Rs. 2778.23 Lakhs as compared to Rs. 1650.25 Lakhs in the previous year. The revenue from operations for the year 2021 Increased by 40.60% and Net Profit has increased from Rs 9.03 Lakhs to Rs 16.81 Lakhs.

### 3. Impact of Covid-19 Pandemic and Mitigation Measures Implemented:-

Due to COVID-19 outbreak globally in 2020 to 2021 and to restrict the spread of the pandemic in India, the Government announced national lockdown with effect from March, 2020, which caused disruption of supply of goods across business and industries. These restrictions had resulted in temporary shutdown of operations at all plants and offices for approximately 30 days. The Company has taken various steps to support its various stakeholders and maintain operations. In accordance with the Government's directive post partial lifting of the lockdown from April 2021 and after receiving the necessary approvals from the respective government departments, the Company had resumed partial operations. The necessary precautions and safety measures are put in place to maintain social distancing. The business of the Company is affected partly due to COVID-19 outbreak.

### 4. Capital Structure:-

There was no change in the Authorised Capital Structure during the Year.

During the year the Authorised Capital of the company is same as equity shares of Rs.10/- each to Rs. 10,50,00,000/- (Rs. Ten Crore Fifty Lakh only) divided into 1,05,00,000 (one crore five lakh) equity shares of Rs. 10/- each.

During the year under review, there is no change in the paid up capital of the company. The paid up capital of the company is same as equity shares of Rs. 10/- each to Rs. 103,100,450/- (Rupees Ten Crore Thirty one lakh four hundred & fifty) divided into 1,03,10,045 (one crore three lakh ten thousand and forty five) equity shares of Rs. 10/- each.

### 5. Dividend:-

The Board of Directors of your company, after considering holistically the relevant circumstances and keeping in view the company's dividend distribution policy, has decided that it would be prudent, not to recommend any Dividend for the year under review.

### 6. Reserve:-

The Company has transferred current year's profit of Rs. 16.81 Lakhs to the Reserve & Surplus and the same is in compliance with the applicable provisions prescribed under the Companies Act, 2013.

### 7. Directors and KMP:-

Mrs. Rashi Gupta (DIN: 06997278) Director, retire from the Board by rotation and being eligible has offered herself for re-appointment at the ensuing Annual General Meeting.



During the year under review, there was no Changes in the Composition of Board of Directors.

**8. Migration of Company from BSE -SME Exchange to the Main Board Platform of BSE Limited:-**

Company has been informed that effective from Wednesday, June 03, 2020, the equity shares of G G Engineering Limited which are already listed under BSE SME Platform had been migrated & admitted to dealings on the Mainboard Platform by the Exchange.

**9. Directors' Responsibility Statement:-**

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

- a) In the preparation of the annual accounts for the financial year 2020-21, the applicable accounting standards read with requirements set out under Schedule III of the Companies Act, 2013, have been followed and there are no material departures from the same;
- b) Appropriate accounting policies have been selected and applied consistently and such judgments & estimates have been made that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company as at 31<sup>st</sup> March, 2020 and of the Profit of the Company for the accounting year ended on that date;
- c) Proper & sufficient care has been taken for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the Company and for preventing & detecting fraud and other irregularities; and
- d) The annual accounts of the Company have been prepared on a going concern basis.
- e) The Directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.
- f) 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.

**10. Auditor:-**

The Chairman informed the Board that M/s Goyal & Dedania vide his letter dated 02/09/2020 has resigned from the Statutory Auditors of the Company. Thereafter, he placed the resignation letter of M/s Goyal & Dedania before the Board for its consideration. The Board discussed the matter and passed the resolution unanimously.

Pursuant to provisions of Sections 139, 142 and other applicable provisions, if any, of the Companies Act, 2013 and rules made there under and pursuant to the recommendations of Audit Committee, it is proposed to appoint M/s. S G N & CO, Chartered Accountants, Mumbai (Firm Registration No. 134565W), as the Statutory Auditors of the Company to hold office from the conclusion of this Annual General Meeting until the conclusion of next Annual General Meeting in the financial year 2020-21.

The Board of Directors recommended appointment of M/s. S G N & CO, Chartered Accountants, Mumbai (Firm Registration No. 134565W), as the Statutory Auditors of the Company from the conclusion of this Annual General Meeting till the conclusion of next Annual General Meeting of the Company. The Company has received an eligibility letter under section 141 of the Companies Act, 2013 and rules made thereunder that they are not disqualified.

**11. Auditors' Report:-**

The Notes on Financial statement referred to in the Auditors report are self – explanatory and do not call for any further comments. The Auditors Report does not contain any qualification, reservation or adverse remark.

**12. Subsidiary Company:-**

As on 31<sup>st</sup> March, 2021 the Company have a Subsidiary Company Named M/s. Shashi Beriwal and Company Private Limited.

**13. Secretarial Auditors Report:-**

As per the provisions of Section 204 of the Companies Act, 2013, the Board of Directors of the Company have appointed M/s. Bhunwesh Bansal & Associates, Practicing Company Secretary firm (FCS -6526 & COP. No: 9089) as Secretarial Auditor to conduct Secretarial audit of the Company for the financial year ended on March 31, 2021. Secretarial Audit Report issued by M/s. Bhunwesh Bansal & Associate, Practicing Company Secretary firm in form MR-3 is enclosed as Annexure - I to this Annual Report.

**14. Tax Provisions:-**

The Company has made adequate provisions as required under the provisions of Income Tax Act, 1961 as well as other relevant laws governing taxation on the company.

**15. Fixed Deposits:-**

The Company has not accepted any deposits from the public in terms of Section 73, 74, 75 and 76 of the Companies Act, 2013 and the Companies (Acceptance of Deposits) Rules, 2014.

**16. Management's Discussion and Analysis Report:-**

A detailed review of the operations, performance and future outlook of the Company and its businesses is given in the Management's Discussion and Analysis Report i.e Annexure II, which forms part of this Report.

**17. Corporate Governance:-**

We adhere to the principle of Corporate Governance mandated by the Securities and Exchange Board of India (SEBI) and have implemented all the prescribed stipulations. As required by Regulation 27 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, a detailed report on Corporate Governance forms part of this Report. The Auditors' Certificate on compliance with Corporate Governance requirements by the Company is enclosed in Annexure III, which forms part of this report.

**18. Conservation of energy, technology absorption and foreign exchange earnings and outgo:-**

The particular as prescribed under sub-Section (3)(m) of section 134 of the Companies Act, 2013 read with Rule 8(3) the Companies (Accounts) Rules, 2014,

(i) Part A and B of the Rules, pertaining to conservation of energy and technology absorption, are not applicable to the Company.

(ii) Foreign Exchange Earnings and Outgo:  
**Foreign Exchange Earned** - Rs. Nil  
**Foreign Exchange Used** - Rs. Nil

**19. Corporate Social Responsibility:-**

The Company is not required to constitute a Corporate Social Responsibility Committee as it does not fall within purview of Section 135(1) of the Companies Act, 2013 and hence it is not required to formulate policy on Corporate Social Responsibility.

**20. Disclosure under the Sexual harassment of women:-**

Your Company is committed to provide and promote safe & healthy environment to its entire employee without any discrimination. During the year, under Review there was no case filled pursuant to Sexual Harassment of women at workplace (Prevention, Prohibition and Redressal) Act, 2013.

**21. Particulars of Employees:-**

None of the employee has received remuneration exceeding the limit as stated in Rules 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014

**22. Number of Meetings of the Board of Directors:-**

During the year ended March 31, 2021, Five (5) Board Meetings were held. The dates on which the Board meetings were held are 26.05.2020, 29.07.2020, 02.09.2020, 13.11.2020, 20.01.2021,.

**23. Statement on Declaration Given By Independent Directors Under Sub-Section (6) of Section 149:-**

The independent directors have submitted the declaration of independence, as required pursuant to Section 149(7) of the Companies Act, 2013 stating that they meet the criteria of independence as provided in sub-Section(6).

**24. Particulars of Loan, Guarantees And Investments By Company:-**

Details of Loans, Guarantees and Investments made, if any are disclosed in Notes to Financial Statements for the year ended 31<sup>st</sup> March 2021.

**25. Related Party Transactions:-**

During the year under review, besides the transactions reported in Notes to Accounts, forming part of the Annual Report. There were no other related party transactions with its promoters, directors, and management that had a potential conflict of interest of the Company at large.

**26. Annual Return:-**

Pursuant to Section 92(3) read with Section 134(3)(a) of the Act, the Annual Return as on March 31, 2020 is available on the Company's website on <https://ggengg.in/index.php/investor-relations/notice/general-meeting>

**27. Significant And Material Orders Passed By The Regulators or Court:-**

There are no Significant and Material orders passed by the regulators or Courts that would impact the going concern status of the Company and its future operations.

**28. Audit Committee:-**

In accordance with the provisions of Section 177 of the Companies Act, 2013 the Company has constituted an Audit Committee comprising of the following Directors viz., Mr. Karan Mahesh Kapadia (Chairman), Mr. Neeraj Kumar Mishra and Mr. Vinod Harmukhrai Beriwal. Audit Committee acts in accordance with the terms of reference specified from time to time by the Board.

During the year 2020-21, Four (4) Audit Committee Meetings were held on 29.07.2020, 02.09.2020, 13.11.2020, 20.01.2021.

**29. Nomination and Remuneration Committee:-**

In accordance with the provisions of Section 178(1) of the Companies Act, 2013, the Company has re-constituted a Nomination and Remuneration Committee comprising of the following Directors viz., Mr. Neeraj Kumar Mishra (Chairman), Mrs. Sangeeta Vinod Beriwal and Mr. Karan Mahesh Kapadia. Nomination and Remuneration Committee acts in accordance with the terms of reference specified from time to time by the Board.

During the year 2020-21, One (1) Nomination and Remuneration Committee Meeting were held on 18.02.2021.

**30. Stakeholders Relationship Committee:-**

In accordance with the provisions of Section 178(5) of the Companies Act, 2013, the Company has constituted a Stakeholders Relationship Committee comprising of the following Directors viz., Mr. Neeraj Kumar Mishra (Chairman), Mr. Karan Mahesh Kapadia and Mr. Vinod Harmukhrai Beriwal. Stakeholders Relationship Committee acts in accordance with the terms of reference specified from time to time by the Board.

During the year 2020-21, One (1) Stakeholders Relationship Committee Meeting were held on 19.02.2021.

**31. Risk Management Policy:-**

The Company has established a well-defined process of risk management, wherein the identification, analysis and assessment of the various risks, measuring of the probable impact of such risks, formulation of risk mitigation strategy and implementation of the same takes place in a structured manner. Though the various risks associated with the business cannot be eliminated completely, all efforts are made to minimize the impact of such risks on the operations of the Company. The Company on various activities also puts necessary internal control systems in place across the board to ensure that business operations are directed towards attaining the stated organizational objectives with optimum utilization of the resources.

**32. Nomination And Remuneration policy of Directors, Key Managerial Personnel And other Employees:-**

In adherence of Section 178(1) of the Companies Act, 2013, the Board of Directors of the Company in its Meetings, approved a policy on directors' appointment and remuneration including criteria for determining qualifications, positive attributes, independence of a director and other matters provided u/s 178(3), based on the recommendations of the Nomination and Remuneration Committee. The broad parameters covered under the Policy are - Company Philosophy, Guiding Principles, Nomination of Directors, Remuneration of Directors, Nomination and Remuneration of the Key Managerial Personnel (other than Managing/Whole-time Directors), Key-Executives and Senior Management and the Remuneration of Other Employees.

**33. Details in Respect of Adequacy of Internal Financial Controls with Reference to the Financial Statement:-**

Internal Control Systems has been designed to provide reasonable assurance that assets are safeguarded, transactions are executed in accordance's with management's authorization and properly recorded and accounting records are adequate

for preparation of financial statements and other financial information. Internal check is conducted on a periodical basis to ascertain the adequacy and effectiveness of internal control systems.

Further, the testing of such controls shall also be carried out independently by the Statutory Auditors as mandated under the provisions of the Companies Act, 2013.

In the opinion of the Board, the existing internal control framework is adequate and commensurate to the size and nature of the business of the Company.

**34. Compliance with the Secretarial Standards:-**

The Board of Directors affirms that the Company has complied with the applicable mandatory Secretarial Standards issued by the Institute of Company Secretaries of India.

**35. General Disclosures:-**

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

- (i) The requirement to disclose the details of difference between amount of the valuation done at the time of onetime settlement and the valuation done while taking loan from the Banks or Financial Institutions along with the reasons thereof is not applicable.
- (ii) 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.
- (iii) No fraud has been reported by the Auditors to the Audit Committee or the Board.
- (iv) There is no Corporate Insolvency Resolution Process initiated under the Insolvency and Bankruptcy Code, 2016.

**36. Acknowledgement:-**

The Board wishes to place on record its sincere appreciation for the assistance and co-operation received from Bankers, Government Departments and other Business Associates for their continued support towards the conduct of operations of the Company efficiently.

The Directors express their gratitude to the shareholders for their continuing confidence in the Company. The Directors also acknowledge the hard work and persuasive efforts put in by the employees of the Company in carrying forward Company's vision and mission.

**On behalf of the Board of Directors,  
For G G Engineering Limited**

**Sd/-  
Vinod Harmukhrai Beriwal  
Chairman  
Place: Mumbai,  
Date: August 13, 2021**

Annexure-1

SECRETARIAL AUDIT REPORT  
FORM NO. MR - 3

FOR THE FINANCIAL YEAR ENDED 31<sup>ST</sup> MARCH, 2021

[Pursuant to section 204(1) of the Companies Act, 2013 and rule No.9 of the Companies  
(Appointment and Remuneration personnel Rule, 2014)]

To,  
The Members,  
G G Engineering Limited  
Office No. 203, 2<sup>nd</sup> Floor,  
Shivam Chambers Co-op Soc Ltd.,  
S.V Road, Goregaon - West,  
Near Sahara Apartment,  
Mumbai - 400104

I have conducted the secretarial audit of the Compliance of applicable statutory provisions and the adherence to good corporate practices by G G Engineering Limited (hereinafter called the Company). Secretarial Audit was conducted in a manner that provided me a reasonable basis for evaluating the corporate conduct/Statutory compliances and expressing my opinion thereon.

Based on my verification of G G Engineering Limited's books, papers, minute books, form and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of Secretarial audit, I hereby report that in my opinion, the Company has, during the audit period covering the Financial year ended March 31, 2021, complied with the statutory provisions listed hereunder and also that the Company has proper Board- processes and compliance mechanism in place to the extent, in the manner and subject to the reporting made hereinafter.

I have examined the books, papers, minute books, form and returns filed and other records maintained by the Company for the financial year ended on March 31, 2021 according to the provisions of

- (1) The Companies Act, 2013 (the Act) and the rules made thereunder;
- (2) The Securities Contracts (Regulation) Act, 1956 (SCRA) and the rules made thereunder;
- (3) The SEBI (Depositories and Participants) Regulations, 2018 and the Regulations and bye-laws framed thereunder;
- (4) Foreign Exchange Management Act 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;
- (5) The following Regulation and Guidelines prescribed under the Securities and Exchange Board of India Act 1992 ('SEBI Act'):-
  - a. The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
  - b. The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;
  - c. The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
  - d. The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018; **(Not applicable to the Company during the Audit period)**
  - e. The Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014; **(Not applicable to the Company during the Audit period)**
  - f. The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; **(Not applicable to the Company during the Audit period)**
  - g. The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulation, 1993, regarding the Companies Act and dealing with client;
  - h. The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; **(Not applicable to the Company during the Audit period)**
  - i. The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018; **(Not applicable to the Company during the Audit period)**

I have also examined Compliance with the applicable clauses of the following:

- (i) Secretarial Standards issued by The Institute of Company Secretaries of India.
- (ii) The SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 pursuant to listing agreement entered into by the Company with BSE Ltd (BSE).

During the period under review the Company has complied with the provision of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above.

**I further report that**, having regard to compliance system prevailing in the Company and on examination of relevant documents and records in pursuance thereof on test-check basis, the Company has complied with the following laws applicable specifically to the Company:

1. Income Tax Act 1961.
2. Factory Act, 1948.

**I further report that** the Board of Directors of the Company is duly constituted with Proper balance of Executive Directors, Non Executive Directors and Independent Directors. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.

Adequate notice is given to all Directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarification on the agenda items before the meeting and for meaningful participation at the meeting.

Majority decision is carried through while the dissenting members' views are captured and recorded as part of the minutes.

**I further report that** the Company have not been complied the provisions of below mention Regulation of SEBI (LODR) Regulations, 2015:-

- (i) Regulation 33 of SEBI (LODR) Regulations, 2015 – Financial Results for the quarter ended 30<sup>th</sup> June, 2020 on due date. The Financial Results was submitted by the Company on 13<sup>th</sup> November, 2020 which was delayed by 59 days.
- (ii) Regulation 23 of SEBI (LODR) Regulations, 2015 - Disclosure of Related party transactions for half yearly ended 30<sup>th</sup> September, 2020 on due date. Disclosure of Related party transactions was submitted on 23<sup>rd</sup> January, 2021 which was delayed by 42 days.

**I further report that** the Company have not been complied the provisions of below mention Regulation of Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015:-

- (i) Intimation of Closure of Trading Window under “Codes of Fair Disclosure and Conduct” - Intimation of Closure of Trading Window for quarter ended 30<sup>th</sup> June, 2020 on due date. The Intimation of Closure of Trading Window for quarter ended 30<sup>th</sup> June, 2020 was submitted on 24<sup>th</sup> July, 2020 which was delayed by 24 days.

**I further report that** there are adequate systems and processes in the Company commensurate with size and operations of the Company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

**I further report that** during the audit period, there were no instances of:

- (i) Right/ debentures/ sweat equity.
- (ii) Redemption/ buy-back of securities.
- (iii) Merger/ amalgamation/ reconstruction etc.
- (iv) Foreign technical collaborations.

**Place:** Mumbai

**Date:** 29<sup>th</sup> June, 2021

**For Bhunesh Bansal & Associates**

Sd/-  
**Bhunesh Bansal**  
Proprietor  
FCS No. - 6526  
CP No. - 9089  
UDIN: F006526C000524670

This Report is to be read with my letter of even date which is annexed as **Annexure A** and forms an integral part of this report.

**Annexure A'**

**To,**  
**The Members,**  
**G G Engineering Limited**  
Office No. 203, 2<sup>nd</sup> Floor,  
Shivam Chambers Co-op Soc Ltd.,  
S.V Road, Goregaon - West,  
Near Sahara Apartment,  
Mumbai - 400104

My report of even date is to be read along with this letter.

1. Maintenance of Secretarial record is responsibility of the Management of the Company. My responsibility is to express an opinion on these secretarial records based on my audit.
2. I have followed the audit practices and process as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on test basis to ensure that correct facts are reflected in Secretarial records. I believe that the process and practices, I followed provide a reasonable basis for my opinion.
3. I have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company.
4. Where ever required, I have obtained the Management representation about the Compliance of laws, rules and regulations and happening of events etc.
5. The Compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of management. My examination was limited to the verification of procedure on test check basis.
6. The Secretarial Audit report is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.

**Place:** Mumbai  
**Date:** 29<sup>th</sup> June, 2021

**For Bhwnesh Bansal & Associates**

Sd/-  
**Bhwnesh Bansal**  
Proprietor  
FCS No. - 6526  
CP No. - 9089  
UDIN: F006526C000524670

Form No. AOC-2  
Related Party Disclosure  
(Pursuant to clause (h) of sub section (3) of section 134 of the Companies Act, 2013 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 arm's length transaction under third proviso thereto.**

**1. Details of contracts or arrangements or transactions not at Arm's length basis.**

There is no such Transaction which is not on arm's length basis.

**2. Particulars of Holding, Subsidiary And Associate Companies -**

| Sr. No | Name And Address Of The Company    | CIN/GIN               | Holding/ Subsidiary / Associate | % Of Shares Held | Applicable Section |
|--------|------------------------------------|-----------------------|---------------------------------|------------------|--------------------|
| 1.     | Shashi Beriwal & Company Pvt. Ltd. | U15100DL1995PTC074469 | Subsidiary                      | 51.38            | 2(87)              |

**3. Name(s) of the related party and nature of relationship**

| Relationship       | Name of KMP      |
|--------------------|------------------|
| Managing Director  | Vinod Beriwal    |
| Director           | Sangeeta Beriwal |
| Wholetime Director | Kamal Beriwal    |
| Director           | Rashi Beriwal    |

| Transactions           | For the year ended March 31, 2021 | For the year ended March 31, 2020 |
|------------------------|-----------------------------------|-----------------------------------|
| Directors Remuneration |                                   |                                   |
| Vinod Beriwal          | 12,00,000                         | 12,00,000                         |
| Kamal Beriwal          | 12,00,000                         | 12,00,000                         |



## Annexure - II

### MANAGEMENT DISCUSSION & ANALYSIS REPORT

#### **INDUSTRY OVERVIEW:**

##### **Introduction**

India has emerged as the fastest growing major economy in the world and is expected to be one of the top three economic powers of the world over the next 10-15 years, backed by its strong democracy and partnerships. (Source: <https://www.ibef.org/economy/indian-economy-overview>)

As indicated earlier, domestic economic activity turned out to be weaker in H1:2019-20 vis-à-vis projections in the April 2019 MPR in an environment of global headwinds. The expected pick-up in both private consumption and investment failed to materialize, and exports lost momentum under the weight of the slump in world trade. Although the south-west monsoon turned out to be above long period average, its uneven progress – both temporal and spatial – could impinge upon the prospects for agriculture.

Turning to the outlook, consumer confidence for the year ahead moved lower in the May, July and September rounds of the Reserve Bank's survey, due to ebbing of sentiments on the general economic situation and the employment scenario.

Sentiment in the manufacturing sector polled in the July-September 2019 round of the Reserve Bank's ICS dipped for the quarter ahead, reflecting moderation in expected production, order inflows, capacity utilisation, employment conditions and exports.

Surveys by other agencies of future business expectations indicate a mixed picture. Firms in the manufacturing and services sectors polled in the Nikkei's purchasing managers' surveys were optimistic about one-year ahead output prospects.

In the September 2019 round of the Reserve Bank's survey, professional forecasters expected real GDP growth to recover from 5.0 per cent in Q1:2019-20 to 7.2 per cent in Q4:2019-20 and then moderate to 7.0 per cent in Q2:2020-21.

There are upside as well as downside risks to the baseline growth scenario. The measures announced by the government in August-September to boost growth and investment – policy reforms on foreign direct investment (FDI), upfront release of funds for recapitalisation of public sector banks (PSBs), merger of PSBs, incentives for exports and real estate, reduction in the corporate income tax rate – along with a faster resolution of stressed assets, and a faster pace of transmission of past repo rate cuts by banks to their lending rates impart an upward bias to the baseline growth projection path. However, further escalation of trade tensions, a hard or no-deal Brexit and increased volatility in global financial markets pose downside risks to the baseline growth path.

(Source: <https://m.rbi.org.in/Scripts/PublicationsView.aspx?id=19331>)

##### **India Diesel Genset Market Overview**

The Indian diesel genset market estimated to value \$1,039.7 million in 2018 is projected to reach \$1,518.1 million by 2024, demonstrating a CAGR of 6.5% during the forecast period. This growth is expected to be driven by the high demand and adoption of medium- and high-horsepower diesel gensets across the country. Furthermore, macroeconomic growth, coupled with revival in infrastructure, growth in manufacturing, and increase in commercial construction projects, is expected to boost the demand for these gensets for meeting prime and auxiliary power requirements in several facilities and plants in the coming years.

A diesel genset or a diesel generator set is an integrated system comprising a diesel engine and an electric generator that work in conjunction to produce electricity. The electricity produced by the genset is used for meeting power requirements.

On the basis of power rating, the market is classified into 5 kVA–75 kVA, 76 kVA–375 kVA, 376 kVA–750 kVA, and above 750 kVA diesel gensets. In terms of volume, the category of 5 kVA–75 kVA gensets is estimated to hold the largest share in the Indian diesel genset market in 2018. These gensets are employed in high volumes at residential and small commercial installations, construction projects, and telecom towers. Besides, since these generators are manufactured by a large number of market players in both organized and unorganized sectors, they are generally competitively priced.

Besides, factors such as investments in the telecom sector and growing installation of tower towers for connectivity in remote locations, coupled with improvements in current network capabilities, are expected to support the demand for these gensets in the Indian diesel genset market.

The Indian diesel genset market is also categorized into commercial, industrial, and residential applications. Of these, gensets for commercial application are estimated to contribute the largest revenue to the market in 2018. This can be mainly attributed to the high demand for diesel generators in telecom towers, commercial offices, hospitals, and hotels. Additionally, growing cloud adoption by public and public players, increasing focus of telecom companies toward high-speed services, and construction of captive and colocation data centers are expected to drive the demand for these gensets during the forecast period.

In terms of volume, nearly half of the demand in the Indian diesel genset market is estimated to be generated by Tamil Nadu, Andhra Pradesh, Karnataka, Maharashtra, and Uttar Pradesh in 2018. This can be mainly attributed to the high regional demand for these gensets in various application areas, including telecom towers, residential facilities, construction projects, and manufacturing plants, for meeting prime and auxiliary power requirements.

### **Our Operations and Products**

We have been established in 2006 to cater rising demand of quality sheet metal and heavy steel products. Over a period of ten years we are equipped with all facilities to execute all types of manufacturing activities such as punching, forming, shearing, bending, fabrication, welding & assembly etc.

We also undertake servicing and annual maintenance contract for DG sets off all makes. We offer a gamut of DG Sets, which includes as below:

- DG Sets with TATA Motors Engines ranging from 20 KVA to 125 KVA

These DG Sets can be supplied with:-

- Manual Operation
- Automatic Mains Failure (AMF)
- Sound Proof enclosure having Db. level 75Db (A) at 1 meter distance As per CPCB II.
- Multiset Application with Manual Synchronizing system or Automatic Synchronizing System.
- Power House Concept with designing the powerhouse from concept to commissioning.

We are constantly striving to expand our line of products and we are always on the lookout for complementary products that will add to our solution bouquet. We would seek product lines, which have better scope for value addition and therefore offer us higher than average margins.

We are manufacturing Reverse Vending Machine (RVM), which is an automated recycling machine that allows consumers to directly dispose, used empty PET bottles in the machine, which is then taken into eco-friendly and organized recycled chain.

### **Our growth strategy:**

Our strategy is to build upon our competitive strengths and business opportunities to become one of the vital Diesel Genset manufacturing Company. We intend to achieve this by implementing the following strategies:

#### **To reap the benefit by enhancing manufacturing capacities**

We are focused on establishing and increasing our manufacturing facilities, as this will allow us to exercise control over manufacturing costs and the quality of the finished products. We believe that an increase in manufacturing capacity will help us reap the benefits of economies of scale. Higher volumes would enable us to also make competitive raw material purchases and this would eventually lead to an improvement in the price competitiveness of our products.

#### **Constant Technology Up gradation**

Our Company has focused on constant up gradation of its machineries and equipments used in our business from various parts of the world keeping in mind its usage in the Indian conditions.

#### **Continue to develop client relationships**

We plan to grow our business primarily by growing the number of client relationships, as we believe that increased client relationships will add stability to our business. We seek to build on existing relationships and also focus on bringing into our portfolio more clients. Our Company believes that business is a by-product of relationship. Our Company believes that a long-term client relationship with large clients reap fruitful returns. Long-term relations are built on trust and continuous meeting with the requirements of the customers.

#### **Pursue strategic acquisitions**

In order to expand, we seek to identify acquisition targets and/or joint venture partners whose resources, capabilities, technologies and strategies are complementary to and are enabling us to establish our presence in new geographical locations.

### **Penetration in to global markets**

We are looking forward to enter into global markets and we plan to target countries where we can leverage our track record and experience in India to compete effectively and expand our revenue base.

### **Strengthening our brand**

We intend to invest in developing and enhancing recognition of our brand – GG, through brand building efforts, communication and promotional initiatives such as exhibitions fairs, electronic media, organizing events, participation in industry events, public relations and investor relations efforts. This will help us to maintain and improve our global and local reach. We believe that our branding exercise will enhance the recall value and trust in the minds of our customers and will help in increasing demand for our products.

Other products are manufacturing Reverse Vending Machine (RVM), which is an automated recycling machine that allows consumers to directly dispose, used empty PET bottles in the machine, which is then taken into eco-friendly and organized recycled chain

The collection of PET bottles through RVM is an efficient and scalable model for collection of post consumer PET bottles, as it directly collects the bottle from the source and creating authenticated data.

As collection of PET through unorganized channel effect the rag pickers life, pollute the environment and also affect the health of consumer. To counter these challenges, collection of PET bottles through the RVM will help the rag pickers to make their life better.

### **SWOT**

#### **Strengths**

- Cordial relations with Customers
- In depth knowledge of Industry – Commercial & Technical
- Established manufacturing facility
- Infrastructural support
- Low overhead cost
- Experienced management team

#### **Weaknesses**

- Dependent upon growth in Diesel Gensets industry
- Insufficient market reach
- Surge in finance needs to cope up with the increased demand
- Heavy dependence on few suppliers
- Tough competition means limited market share

#### **Opportunities**

- Growing acceptance by consumers
- Rapid urbanization and growth in infrastructure will create demand for Diesel Gensets
- Opportunities in the Asian market
- Rise in the demand for Diesel Gensets
- Tightening of Emission standards
- Growth in filtration market

#### **Threats**

- Industry is prone to changes in government policies, any material changes in the duty or international raw material prices may adversely impact our financials.
- There are no entry barriers in our industry, which puts us to the threat of competition from new entrants.
- Intense competitive pressure
- Rising labor wages

### **HUMAN RESOURCES AND INDUSTRIAL RELATION:**

The company has maintained very harmonious & cordial Industrial relations. There is continuous emphasis on development of human resources through training. The issues pertaining to workers are resolved in harmonious and in cordial manner through regular interactions. We believe whatever we achieved from where we started our journey long back is the result of efforts of our team. So, we consistently aim to provide a sustainable environment for learning right from the stage of recruitment to retention.

#### **INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY:**

The Internal audit was carried out by firm of Chartered Accountants, who conduct the audit on the basis of Annual Audit Plan. The processes include review and evaluation of effectiveness of the existing processes, controls and compliances. It also ensures adherence to policies and systems, and mitigation of the operational risks perceived for each areas under audit. Significant observations including recommendations for improvement of the business processes were reviewed by the management before reporting to the Audit Committee. The committee has reviewed the Internal Audit procedures, findings and status of implementation of the agreed action plan.

#### **CAUTIONARY STATEMENT**

Statements in the Management Discussion and Analysis Report, describing the Company's objectives, projections and estimates, are forward-looking statements and progressive within the meaning of applicable securities laws and regulations. Actual results may differ materially from those expressed in the statement. Important factors that could influence the company's operations include global and domestic demand and supply conditions affecting selling prices, input availability and prices, changes in government regulations, tax laws, economic developments within the country and other factors such as litigation and industrial relations.

**On behalf of the Board of Directors,  
For G G Engineering Limited**

**Sd/-  
Vinod Beriwal  
Managing Director**

## Annexure - III

### REPORT ON CORPORATE GOVERNANCE

(Pursuant to Regulation 34 (3) of SEBI (Listing Obligations & Disclosures Requirements) Regulations, 2015)

Corporate Governance is the application of best management practices, compliance of laws and adherence to ethical standards to achieve the Company's objective of maximizing stakeholders' value and discharge the social responsibilities.

Our Company stands committed to good corporate governance practices based on the principles such as accountability, transparency in dealings with our stakeholders, emphasis on communication and transparent reporting. We have complied with the requirements of the applicable regulations, including the Listing Agreement executed with the Stock Exchange and the SEBI Regulations, in respect of corporate governance including constitution of the Board and Committees thereof. The corporate governance framework is based on an effective independent Board, separation of the Board's supervisory role from the executive management team and constitution of the Board Committees, as required under law.

We have a Board constituted in compliance with the Companies Act and the Listing Agreement in accordance with best practices in corporate governance. The Board functions either as a full Board or through various committees constituted to oversee specific operational areas. Our executive management provides the Board detailed reports on its performance periodically.

Our Company stands committed to good corporate governance practices based on the principles such as accountability, transparency in dealings with our stakeholders, emphasis on communication and transparent reporting. We have complied with the requirements of the applicable regulations, including the Listing Agreement executed with the Stock Exchange and the SEBI Regulations, in respect of corporate governance including constitution of the Board and Committees thereof. The corporate governance framework is based on an effective independent Board, separation of the Board's supervisory role from the executive management team and constitution of the Board Committees, as required under law.

We have a Board constituted in compliance with the Companies Act and the Listing Agreement in accordance with best practices in corporate governance. The Board functions either as a full Board or through various committees constituted to oversee specific operational areas. Our executive management provides the Board detailed reports on its performance periodically.

In addition to these, the Company has also adopted the requirements of Corporate Governance under Regulation 34 of SEBI (Listing Obligations & Disclosures Requirements) Regulations, 2015, the disclosure requirements of which are given below:

#### i. Company's Philosophy on Corporate Governance:

The Company's philosophy on Corporate Governance is to observe the highest level of ethics in all its dealings, to ensure the efficient conduct of the affairs of the Company to achieve its goal of maximizing value for all its stakeholders.

#### ii. Board of Directors (Board):

##### a) Board Composition:

The Board of the Company should consist of optimum combination of Executive, Non-Executive -

Independent Directors, which should be in conformity with the requirement of Regulation 17 of SEBI (Listing Obligation & Disclosure Requirements) Regulations, 2015.

The present strength of the Board is Eight (8) Directors, comprising of one Managing Director- Executive Director, one Whole Time Director (Executive), Two Non Executive Director, and Four Independent - Non Executive Directors.

The Board Members possess the skills, expertise & experience necessary to guide the Company.

Name of Director Category of Directorship Designation

Mr. Vinod Beriwal: Executive Director Managing Director

Mr. Kamal Beriwal: Executive Director- Whole Time Director

Mrs. Sangeeta Beriwal: Director

Mrs. Rashi Gupta: Director

Mr. Karan Kapadia: Non-Executive - Independent Director Director

Mr. Neeraj Mishra: Non-Executive - Independent Director Director  
 Mr. Jaymin Shah: Non-Executive - Independent Director Director  
 Mr. Brijesh Shah: Non-Executive - Independent Director Director

The following committees have been formed in compliance with the corporate governance norms:

1. Audit Committee
2. Stakeholders relationship Committee
3. Nomination and Remuneration Committee

#### AUDIT COMMITTEE

Our Company has constituted an audit committee ("Audit Committee"), as per the provisions of Section 177 of the Companies Act, 2013 and SEBI (Listing obligations and Disclosure Requirement) Regulations, 2015.

The terms of reference of Audit Committee complies with the requirements of Companies Act and SEBI LODR Regulations. The committee presently comprises following three (3) directors. Mr. Karan Mahesh Kapadia is the Chairman of the Audit Committee.

| Sr. No. | Name of the Director         | Status   | Nature of Directorship               |
|---------|------------------------------|----------|--------------------------------------|
| 1.      | Mr. Karan Mahesh Kapadia     | Chairman | Non-Executive & Independent Director |
| 2.      | Mr. Neeraj Kumar Mishra      | Member   | Non-Executive & Independent Director |
| 3.      | Mr. Vinod Harmukhrai Beriwal | Member   | Managing Director                    |

#### Role of Audit Committee

The terms of reference of the Audit Committee are given below:

1. To investigate any activity within its terms of reference.
2. To seek information from any employee.
3. To obtain outside legal or other professional advice.
4. To secure attendance of outsiders with relevant expertise, if it considers necessary.
5. Oversight of the company's financial reporting process and the disclosure of its financial information to ensure that the financial statement is correct, sufficient and credible.
6. Recommending to the Board, the appointment, re-appointment and, if required, the replacement or removal of the statutory auditor and the fixation of audit fees.
7. Approval of payment to statutory auditors for any other services rendered by the statutory auditors.
8. Reviewing, with the management, the annual financial statements before submission to the board for approval, with particular reference to:
  - a. Matters required to be included in the Director's Responsibility Statement to be included in the Board's report in terms of clause (c) of sub section (3) of section 134 of the Companies Act, 2013.
  - b. Changes, if any, in accounting policies and practices and reasons for the same
  - c. Major accounting entries involving estimates based on the exercise of judgment by management
  - d. Significant adjustments made in the financial statements arising out of audit findings
  - e. Compliance with listing and other legal requirements relating to financial statements
  - f. Disclosure of any related party transactions
  - g. Qualifications in the draft audit report.
9. Reviewing, with the management, the quarterly financial statements before submission to the board for approval
10. Reviewing, with the management, the statement of uses / application of funds raised through an issue (public issue, rights issue, preferential issue, etc.), the statement of funds utilized for purposes other than those stated in the offer document/prospectus/notice and the report submitted by the monitoring agency monitoring the utilisation of proceeds of a public or rights issue, and making appropriate recommendations to the Board to take up steps in this matter.
11. Reviewing, with the management, performance of statutory and internal auditors, and adequacy of the internal control systems.
12. Review and monitor the auditor's independence and performance, and effectiveness of audit process
13. Reviewing the adequacy of internal audit function, if any, including the structure of the internal audit department, staffing and seniority of the official heading the department, reporting structure coverage and frequency of internal audit.
14. Discussion with internal auditors any significant findings and follow up there on.
15. Reviewing the findings of any internal investigations by the internal auditors into matters where there is suspected fraud or irregularity or a failure of internal control systems of a material nature and reporting the matter to the board.
16. Discussion with statutory auditors before the audit commences, about the nature and scope of audit as well as post-audit discussion to ascertain any area of concern.
17. To look into the reasons for substantial defaults in the payment to the depositors, debenture holders, shareholders

(in case of non-payment of declared dividends) and creditors.

18. To review the functioning of the Whistle Blower mechanism, in case the same is existing.
19. Approval of appointment of CFO (i.e., the whole-time Finance Director or any other person heading the finance function or discharging that function) after assessing the qualifications, experience & background, etc. of the candidate.
20. Carrying out any other function as is mentioned in the terms of reference of the Audit Committee.
21. Mandatorily reviews the following information:
  - a. Management discussion and analysis of financial condition and results of operations;
  - b. Statement of significant related party transactions (as defined by the audit committee), submitted by management;
  - c. Management letters / letters of internal control weaknesses issued by the statutory auditors;
  - d. Internal audit reports relating to internal control weaknesses; and
  - e. The appointment, removal and terms of remuneration of the Chief internal auditor shall be subject to review by the Audit Committee
22. Review the Financial Statements of its subsidiary company, if any.
23. Review the composition of the Board of Directors of its Subsidiary Company, if any.
24. Review the Vigil mechanism (whistle blowing) policy.
25. Examination of the financial statement and the auditors' report thereon;
26. Approval or any subsequent modification of transactions of the company with related parties;
27. Scrutiny of inter-corporate loans and investments;
28. Valuation of undertakings or assets of the company, wherever it is necessary;
29. Evaluation of internal financial controls and risk management systems;
30. Monitoring the end use of funds raised through public offers and related matters.
31. Review the use/application of funds raised through an issue (public issues, right issues, preferential issues etc) on a quarterly basis as a part of the quarterly declaration of financial results. Further, review on annual basis statements prepared by the Company for funds utilized for purposes other than those stated in the offer document.

In addition, to carry out such other functions/powers as may be delegated by the Board to the Committee from time to time.

#### STAKEHOLDERS RELATIONSHIP COMMITTEE

Our Company has constituted a Stakeholders relationship Committee to redress the complaints of the shareholders. The committee currently comprises of three (3) Directors. Mr. Neeraj Kumar Mishra is the Chairman of the committee.

| Sr. No. | Name of the Director         | Status   | Nature of Directorship               |
|---------|------------------------------|----------|--------------------------------------|
| 1.      | Mr. Neeraj Kumar Mishra      | Chairman | Non-Executive & Independent Director |
| 2.      | Mr. Karan Mahesh Kapadia     | Member   | Non-Executive & Independent Director |
| 3.      | Mr. Vinod Harmukhrai Beriwal | Member   | Managing Director                    |

#### Role of stakeholder Relationship committee

The Stakeholder Relationship Committee / Investors Grievance Committee of our Board look into:

- Redressal of shareholders'/investors' complaints viz. non-receipt of annual report, dividend payments etc.;
- Reviewing on a periodic basis the Approval of transfer or transmission of shares, debentures or any other securities made by the Registrar and Share Transfer Agent;
- Issue of duplicate certificates and new certificates on split/ consolidation/ renewal, dematerializations;
- Non-receipt of declared dividends, balance sheets of the Company; and
- Any other power specially assigned by the Board of Directors of the Company;

#### NOMINATION AND REMUNERATION COMMITTEE

Section 178(1) of the Companies Act, 2013 requires every listed company to constitute a Nomination and Remuneration Committee". Accordingly, during the year under review, Our Company has constituted a Nomination and Remuneration committee. The Composition of the Nomination and Remuneration Committee has been as under:

| Sr. No. | Name of the Director        | Status   | Nature of Directorship                   |
|---------|-----------------------------|----------|--|
| 1.      | Mr. Neeraj Kumar Mishra     | Chairman | Non-Executive & Independent Director     |
| 2.      | Mr. Karan Mahesh Kapadia    | Member   | Non-Executive & Independent Director     |
| 3.      | Mrs. Sangeeta Vinod Beriwal | Member   | Non-Executive & Non Independent Director |

The terms of reference of the Nomination and Remuneration Committee are as follows:

- The remuneration committee recommends to the board the compensation terms of the executive directors.
- The committee to carry out evolution of every director's performance and recommend to the board his/her appointment and removal based on the performance.

- The committee to identify persons who may be appointed in senior management in accordance with the criteria laid down.
- Framing and implementing on behalf of the Board and on behalf of the shareholders, a credible and transparent policy on remuneration of executive directors including ESOP, Pension Rights and any compensation payment.
- Considering approving and recommending to the Board the changes in designation and increase in salary of the executive directors.
- Ensuring the remuneration policy is good enough to attract, retain and motivate directors.
- Bringing about objectivity in deeming the remuneration package while striking a balance between the interest of the Company and the shareholders.

The necessary disclosures regarding Committee positions have been made by all the Directors. None of the Directors on the Board is a member of more than 10 Committees and chairman of more than 5 Committees as specified in SEBI (Listing Obligations & Disclosures Requirements) Regulations, 2015, across all Companies in which they are Directors. As per SEBI (Listing Obligations & Disclosures Requirements) Regulations, 2015.

Director retires by rotation:

Mrs. Rashi Gupta (DIN: 06997278) who retires by rotation and being eligible offers herself for reappointment.

iii) Information on Investor Grievances for the period from 1st April, 2019 to 31st March, 2020:

There are no outstanding complaints at the close of financial year which were received from shareholders during the year. The Company has no transfers pending at the close of the financial year.

The total no. of complaints received and complied during the year were:

Opening: Nil/Complaints Received: 0/Complied: 0/Pending: Nil

The Outstanding complaints as on 31st March, 2020 - Nil

iv) Compliance Officer:

Ms. Apurva Singh has been appointed as Company Secretary & Compliance Officer as on 13<sup>th</sup> February, 2020 for complying with the requirements of SEBI (Prohibition of Insider Trading) Regulation, 1992 and the Listing Regulations with the BSE.

v) Independent Directors Meeting:

During the reporting financial year, a separate Meeting of the Independent Directors of the Company was held on 23<sup>rd</sup> March, 2021 where at the following items as enumerated under Schedule IV to the Companies Act, 2013 and Regulation 25 of SEBI (LODR) Regulation, 2015 were set out as the Agenda:

- To Review the performance of the non-independent directors and the Board as a whole;
- To assess the quality, quantity and timeliness of flow of information between the management of the Company and Board.

vi) CEO/CFO Certification

The Managing Director and the Chief Financial Officer have issued a certificate pursuant to Regulation 17 of the Listing Regulations certifying that the financial statements do not contain any untrue statement and these statements represent a true and fair view of the Company's affairs.

vii) Auditors Report on Corporate Governance

The auditors' certificate on compliance of Corporate Governance norms is annexed to this Report.

viii) Other Disclosures:

a) Subsidiary Company:

The Company does have Subsidiary Company (Shashi Beriwal & Company Private Limited).

b) Materially significant related party transactions:

There were no materially significant related party transactions i.e. transactions of the Company of material nature with its promoters, directors or the management, their subsidiary or relatives etc. during the year, that may have potential conflict with interest of the Company at large.

c) Statutory Compliance, Penalties and Strictures:

The Company has complied with all requirements of the Listing Agreements entered with Stock Exchanges as well as applicable regulation and guidelines of SEBI. There were no strictures or penalties imposed by either SEBI or any Statutory Authorities for non-compliance of any matter related to the capital markets during the last three years.

d) Whistle Blower Policy:

The Board of Directors of the Company has adopted a Whistle Blower Policy for establishing a mechanism for employees to report to the management concerns about unethical behavior, actual or suspected fraud or violation of the Company's



Code of Conduct or ethics policy. The said policy has been posted on the Company's website. The Company affirms that no employee has been denied access to the Audit Committee.

x) Details relating to utilization of IPO Proceeds:

During the year, your Company did not raise any funds by way of Public Issues, Rights Issues and Preferential Issues, etc.

**CERTIFICATE ON CORPORATE GOVERNANCE REPORT**

**To,**  
**The Members,**  
**G G Engineering Limited**  
Office No. 203, 2<sup>nd</sup> Floor,  
Shivam Chambers Co-op Soc Ltd.,  
S.V Road, Goregaon - West,  
Near Sahara Apartment,  
Mumbai - 400104

I have examined all the compliance of conditions of Corporate Governance by G G Engineering Limited ("the Company") for the year ended 31<sup>st</sup> March 2021, as stipulated in chapter IV of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Agreement).

The compliance of conditions of Corporate Governance is the responsibility of the Management. My examination was limited to procedures and implementation thereof, adopted by the Company for ensuring the compliance of the conditions of the Corporate Governance. This certificate is neither an audit nor an expression of opinion on the financial statements of the Company.

In my opinion and to the best of my information and according to the explanation and information furnished to me, I certify that except below mentioned Regulations, the Company has complied with the condition of Corporate Governance as stipulated in the said Listing Regulations.

**I report that** the Company have not been complied the provisions of below mention Regulation of SEBI (LODR) Regulations, 2015:-

- (i) Regulation 33 of SEBI (LODR) Regulations, 2015 – Financial Results for the quarter ended 30<sup>th</sup> June, 2020 on due date. The Financial Results was submitted by the Company on 13<sup>th</sup> November, 2020 which was delayed by 59 days.
- (ii) Regulation 23 of SEBI (LODR) Regulations, 2015 - Disclosure of Related party transactions for half yearly ended 30<sup>th</sup> September, 2020 on due date. Disclosure of Related party transactions was submitted on 23<sup>rd</sup> January, 2021 which was delayed by 42 days.

I further state that such compliances are neither an assurance as to the future viability of the Company nor the efficiency or effectiveness with which the Management has conducted the affairs of the Company.

**Place:** Mumbai  
**Date:** 9<sup>th</sup> August, 2021

**For Bhwnesh Bansal & Associates**

Sd/-  
Bhwnesh Bansal  
Proprietor  
FCS No. - 6526  
CP No. - 9089  
UDIN: F006526C000756341

## CFO CERTIFICATION

**To**  
**The Board of Directors**  
**G G Engineering Limited**  
Office No. 203, 2<sup>nd</sup> Floor,  
Shivam Chambers CS Ltd. S.V. Road,  
Near Sahara Apartment,  
Goregaon (West),  
Mumbai - 400 104

We, Vinod Beriwal, Managing Director and Uttam Kumar, the Chief Financial Officer (CFO) of the G G Engineering Ltd., do here by certify to the Board that:

1. We have reviewed financial statements and the cash flow statement for the year ending 31st March, 2021 and that to the best of their knowledge and belief:
  - (i) These statements do not contain any materially untrue statement or omit any material factor contain statements that might be misleading;
  - (ii) These statements together present a true and fair view of the company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.
2. There are, to the best of our knowledge and belief, no transactions entered into by the company during the year which are fraudulent, illegal or violative of the company's code of conduct.
3. We accept responsibility for establishing and maintaining internal controls for financial reporting and that we have evaluated the effectiveness of internal control systems of the company pertaining to financial reporting and we have disclosed to the auditors and the Audit Committee, deficiencies in the design or operation of such internal controls, if any, of which we are aware and the steps we have taken or propose to take to rectify these deficiencies.
4. We have indicated to the auditors and the Audit committee:
  - (i) Significant changes in internal control over financial reporting during the year;
  - (ii) Significant changes in accounting policies during the year and that the same have been disclosed in the notes to the financial statements;
5. We certify that there have been no instances of significant frauds of which we have become aware and the involvement therein, of management or any employees having significant role in the Company's internal control systems;
6. We affirm that we have not denied any personnel, access to the Audit Committee of the Company (in respect of matters involving alleged misconduct).

**Sd/-**  
**Vinod Beriwal**  
**Managing Director**  
**(DIN: 05174824)**

**Sd/-**  
**Uttam Kumar**  
**Chief Finance Officer**

**Date: 29th June, 2021**  
**Place: Mumbai**  
**Managing Director**

**CERTIFICATE OF NON-DISQUALIFICATION OF DIRECTORS**  
(Pursuant to Regulation 34(3) and Schedule V Para C clause (10)(i) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015)

To,  
The Members of  
G G Engineering Limited  
Office No. 203,2nd Floor,  
Shivam Chambers Coop Soc Ltd.,  
S.V Road, Goregaon West,  
Near Sahara Apartment,  
Mumbai - 400104

I have examined the relevant registers, records, forms, returns and disclosures received from the Directors of **G.G Engineering Limited** having CIN - L28900MH2006PLC159174 and having registered office at Office No. 203,2nd Floor, Shivam Chambers Coop Soc Ltd., S.V Road, Goregaon West, Near Sahara Apartment, Mumbai - 400104 (hereinafter referred to as 'the Company'), produced before me by the Company for the purpose of issuing this Certificate, in accordance with Regulation 34(3) read with Schedule V Para-C Sub clause 10(i) of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

In my opinion and to the best of my information and according to the verifications (including Directors Identification Number (DIN) status at the portal [www.mca.gov.in](http://www.mca.gov.in)) as considered necessary and explanations furnished to me by the Company & its officers, I hereby certify that none of the Directors on the Board of the Company as stated below for the Financial Year ending on 31<sup>st</sup> March, 2021 have been debarred or disqualified from being appointed or continuing as Directors of companies by the Securities and Exchange Board of India, Ministry of Corporate Affairs, Maharashtra, Mumbai or any such other Statutory Authority.

| Sr. No. | Name of Director             | DIN      | Date of appointment in Company |
|---------|------------------------------|----------|--------------------------------|
| 1.      | Mr. Vinod Harmukhrai Beriwal | 01817948 | 03/12/2007                     |
| 2.      | Mr. Kamal Beriwal            | 00310692 | 21/11/2016                     |
| 3.      | Mrs. Sangeeta Vinod Beriwal  | 05251274 | 11/04/2012                     |
| 4.      | Mrs. Rashi Gupta             | 06997278 | 21/11/2016                     |
| 5.      | Mr. Karan Mahesh Kapadia     | 07722011 | 17/02/2017                     |
| 6.      | Mr. Neeraj Kumar Mishra      | 08096930 | 26/03/2018                     |
| 7.      | Mr. Jaymin Piyushbhai Modi   | 07352950 | 19/10/2019                     |
| 8.      | Mr. Brijesh Dineshkumar Shah | 07352957 | 19/10/2019                     |

Ensuring the eligibility of for the appointment / continuity of every Director on the Board is the responsibility of the management of the Company. Our responsibility is to express an opinion on these based on our verification. This certificate is neither an assurance as to the future viability of the Company nor of the efficiency or effectiveness with which the management has conducted the affairs of the Company.

Place: Mumbai  
Date: 29<sup>th</sup> June, 2021

For Bhuwnesh Bansal & Associates

Sd/-  
Bhuwnesh Bansal  
Proprietor  
FCS No. - 6526  
CP No. - 9089  
UDIN: F006526C000524736

## **Independent Auditor's Report**

**TO THE MEMBERS OF  
G G ENGINEERING LIMITED**

### **Report on the Standalone financial statements**

We have audited the accompanying standalone financial statements of G. G. Engineering Limited ( "The Company"), which comprise the Balance Sheet as at 31st March, 2021, Statement of the Profit & Loss ( including other comprehensive income), changes in equity and the cash flow statement for the year ended including a summary of the significant accounting policies and other explanatory information (hereinafter referred to as "the standalone financial statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Companies Act, 2013 ("the Act") 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 31 March 2021, and Profit & Loss and other comprehensive income, changes in equity 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 Act. Our responsibilities under those SAs are further described in the Auditor's Responsibilities for the Audit of the Standalone 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 standalone financial statements under the provisions of the Act 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 we have obtained is sufficient and appropriate to provide a basis for our opinion on the standalone Ind AS financial statements.

### **Emphasis of Matter Paragraph**

- a) We draw attention that we have not verified the Quantitative and physical Stock year to date. The Stock has been verified by third party and the report is provided to us As per Standard on Auditing 600 Using the Work of another Auditor, the stock audit report has been provided to us and we have relied on the work done by other auditor.
- b) We draw attention to Note 5 to the Standalone Audited Financial Results in which the company describes the uncertainties arising from the COVID 19 Pandemic.
- c) We draw attention to note no 28 to the Standalone Audited Financial Results in which the company has disclosed the Contingent liability of Rs. 75,22,748/- towards disputed income tax demand. The management have the opinion that the outcome of the appeal would be in favour of the company hence no provision has been provided.

As per IND AS 37: PROVISIONS, CONTINGENT LIABILITIES AND CONTINGENT ASSETS we are of the opinion that the its not a contingent liability. As per our opinion the Probability of favorable outcome is less than 50% in company's favour, hence provision should have provided for the liability arising out of income tax dispute.

- d) We draw attention that the Company has not provided GST liability on the advances received by the Company from vendors. The impact of the liability is not ascertained our conclusion is not modified in respect of the above all matters.

### **Management's Responsibility for the Standalone Financial Statements**

The Company's management and Board of Directors are responsible for the matters stated in Section 134(5) of the Act with respect to the preparation of these standalone financial statements that give a true and fair view of the state of affairs, profit and loss (including other comprehensive income), changes in equity and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards (Ind AS) specified under Section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone

financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone 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, Board of Directors is also responsible for overseeing the Company's financial reporting process.

### **Auditor's Responsibilities for the Audit of the Standalone Financial Statements**

Our objectives are to obtain reasonable assurance about whether the standalone 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 standalone financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the standalone financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to standalone financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the standalone 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 auditors' 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 standalone financial statements, including the disclosures, and whether the standalone financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the standalone financial that, individually or in aggregate, makes it probable that the economic decisions of a reasonable knowledgeable user of the financial statements may be influenced. We consider quantitative materiality and factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the financial statements.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

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

### **Report on Other Legal and Regulatory Requirements**

1. As required by the Companies (Auditors' Report) Order, 2016 ("the Order") issued by the Central Government of India in terms of Section 143(11) of the Act, we give in "Annexure A" a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
2. As required by Section 143(3) of the Act, we report that:
  - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
  - b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
  - c) The Balance Sheet, the Statement of Profit and Loss, the Standalone Statement of Changes in Equity and the Statement of Cash Flows dealt with by this Report are in agreement with the relevant books of account.
  - d) In our opinion, the aforesaid standalone financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with rule 7 of the Companies (Accounts) Rules, 2014.
  - e) On the basis of the written representations received from the directors as on 31st March 2021 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March 2021 from being appointed as a director in terms of Section 164(2) of the Act.
  - f) With respect to the adequacy of the internal financial controls with reference to financial statements of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure B". Our Report express an unmodified opinion on the adequacy and operating effectiveness of the company's internal financial controls over financial reporting.
  - g) With respect to the other matters to be included in the Auditors' Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us, we further report that:
    - i. The Company has disclosed the impact of pending litigations as at 31st March 2021 on its financial position in its standalone financial statements;
    - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses
    - iii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.

**For SGN&CO**  
**Chartered Accountant**  
**FRN - 134565W**

**Sd/-**  
**Nirmal Jain**  
**Partner**  
**Membership No.: 154074**  
**UDIN: 2154074AAAACT7307**

**Place: Mumbai**  
**Date: 29<sup>th</sup> June, 2021**

## ANNEXURE A TO THE AUDITORS' REPORT

The Annexure referred under "Report on other Legal and Regulatory Requirement's" section of our Independent Auditors report to the members of the company on the standalone financial statements for the year ended 31st March 2021, we report that:

- i)
  - a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.
  - b) Fixed assets (Property, Plant & Equipment) have been physically verified by the management during the year and no material discrepancies were identified on such verification.
  - c) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the title deeds of immovable properties included in fixed assets are held in the name of the Company as at balance sheet date.
- ii) The inventory has been physically verified during the year by the management. In our opinion, the frequency of verification is reasonable. No material discrepancies were noticed on verification between the physical stock and the book records.
- iii) According to the information and explanations given to us and on the basis of examination of the records of the company
  - a) The Company has not granted any loans, secured or unsecured to Companies, Firms, Limited Liability Partnerships (LLP) or other parties covered in the register maintained under section 189 of the Companies Act, 2013 ('the Act'). Accordingly, the provisions stated in paragraph 3 (iii) (a) to (c) 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 complied with the provisions of sections 73, 74, 75 and 76 of the Act, the rules framed thereunder and the Circulars, notifications issued from time to time with regard to the deposits accepted. No order has been passed by the Company Law Board or National Company Law Tribunal or Reserve Bank of India or any Court or any other Tribunal in this respect.

The provisions of sub-section (1) of section 148 of the Act are not applicable to the Company as the Central Government of India has not specified the maintenance of cost records for any of the products of the Company. Accordingly, the provisions stated in paragraph 3 (vi) of the Order are not applicable to the Company.

- iv) According to the information and explanations given to us and the records of the Company examined by us, in our opinion, the Company is regular in depositing with appropriate authorities undisputed statutory dues including provident fund, employees' state insurance, income-tax, goods and service tax, duty of customs, cess and any other statutory dues applicable to it.
- v) According to the information and explanations given to us, no undisputed amounts payable in respect of provident fund, employees' state insurance, income-tax, service tax, sales-tax, duty of custom, duty of excise, value added tax, goods and service tax, cess and other statutory dues were outstanding, at the year end, for a period of more than six months from the date they became payable.
- vi) According to the information and explanation given to us and examination of records of the Company, the outstanding dues of income-tax, goods and service tax, customs duty, cess and any other statutory dues on account of any dispute, are as follows:

| Name of the statute  | Nature of dues                | Amount Rs. | Period to which the amount relates | Forum where dispute is pending |
|----------------------|-------------------------------|------------|------------------------------------|--------------------------------|
| Income Tax Act, 1961 | Litigated Statutory Liability | 75,22,748  | AY 17-18                           | CIT Appeals                    |

- vii) In our opinion and according to the information and explanations given to us, the Company has not defaulted in repayment of dues to the financial institution, bank or debenture holders.
- viii) The Company did not raise any money by way of initial public offer or further public offer (including debt instruments) and term loans during the year. Accordingly, the provisions stated in paragraph 3 (ix) of the Order are not applicable to the Company.
- ix) During the course of our audit, examination of the books and records of the Company, carried out in accordance with the generally accepted auditing practices in India, and according to the information and explanations given to us, we have neither come across any instance of material fraud by the Company or on the Company by its officers or employees.



- x) According to the information and explanations given to us and based on our examination of the records of the Company, the Company has paid/ provided for managerial remuneration in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Act.
- xi) In our opinion and according to the information and explanations given to us, the Company is not a Nidhi Company. Accordingly, the provisions stated in paragraph 3(xii) of the Order are not applicable to the Company.
- xii) According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not entered into transactions with the related parties as stated in the provisions of the sections 177 and 188 of the Act. Accordingly, provisions stated in paragraph 3(xiii) of the Order are not applicable to the Company.
- xiii) According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year. Accordingly, the provisions stated in paragraph 3 (xiv) of the Order are not applicable to the Company.
- xiv) According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not entered into non-cash transactions with directors or persons connected with him. Accordingly, provisions stated in paragraph 3(xv) of the Order are not applicable to the Company.
- xv) In our opinion, the Company is not required to be registered under section 45 IA of the Reserve Bank of India Act, 1934 and accordingly, the provisions stated in paragraph clause 3 (xvi) of the Order are not applicable to the Company.

**For SGN&CO**  
**Chartered Accountant**  
**FRN - 134565W**

**Sd/-**  
**Nirmal Jain**  
**Partner**  
**Membership No.: 154074**  
**UDIN: 2154074AAAACT7307**

**Place: Mumbai**  
**Date: 29<sup>th</sup> June, 2021**

## **ANNEXURE B TO AUDITOR'S REPORT**

**Referred to in paragraph 2 (f) under "Report on other Legal and Regulatory Requirement's" section of our report to the members of G. G. ENGINEERING LIMITED of even date**

**Report on the Internal Financial Controls under clause (i) of sub section 3 of section 143 of the Companies Act, 2013 ('the Act')**

We have audited the internal financial controls over financial reporting of **G. G. ENGINEERING LIMITED** as of 31st March 2021 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

### **Management's Responsibility for the Internal Financial Controls**

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

### **Auditors' Responsibilities**

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

Our audit involves performing procedures to obtain audit evidence about the adequacy of the Internal Financial Controls system over financial reporting and their operating effectiveness.

Our audit of Internal Financial Controls over financial reporting included obtaining an understanding of Internal Financial Controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of Internal Financial Controls based on the assessed risk. The procedures selected depend on the auditors' judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

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

### **Meaning Of Internal Financial Controls over Financial Reporting**

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

### **Inherent Limitation of Internal Financial Controls Over Financial Reporting**

Because of the inherent limitation of Internal Financial Controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or frauds may occur and not be detected. Also projection of any evaluation of the Internal Financial Controls over financial reporting to future periods are subject to the risk that the Internal Financial Controls over financial reporting may become inadequacy because of changes in condition, or that the degree of compliance with the policies or procedures may deteriorate.

**Opinion**

In our opinion, to the best of our information and according to the explanations given to us, the company has, in all material respects, an adequate Internal Financial Controls over financial reporting and such Internal Financial Controls over financial reporting were operating effectively as at 31st March, 2021, based on the Internal Controls over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

**For SGN&CO**  
**Chartered Accountant**  
**FRN - 134565W**

**Sd/-**  
**Nirmal Jain**  
**Partner**  
**Membership No.: 154074**  
**UDIN: 2154074AAAACT7307**

**Place: Mumbai**  
**Date: 29<sup>th</sup> June, 2021**

GG Engineering Limited  
Standalone Balance Sheet as at March 31, 2021

| Sr. No. | Particulars                              | Note No | As at March 31, 2021 | As at March 31, 2020 |
|---------|--|---------|----------------------|----------------------|
|         | <b>ASSETS</b>                            |         |                      |                      |
| (1)     | <b>Non-Current Assets</b>                |         |                      |                      |
|         | (a) Property, Plant and Equipment        | 3       | 12,58,80,365         | 12,07,61,918         |
|         | (b) Financial Assets                     |         |                      |                      |
|         | (i) Investments                          | 4       | 5,32,75,065          | 5,32,75,065          |
|         | (ii) Loans                               | 5       | 68,14,121            | 69,66,413            |
|         | (c) Other Non-current Assets             | 6       | 4,50,000             | 4,50,000             |
| (2)     | <b>Current Assets</b>                    |         |                      |                      |
|         | (a) Inventories                          | 7       | 2,18,49,113          | 2,15,75,046          |
|         | (b) Financial Assets                     |         |                      |                      |
|         | (i) Trade Receivables                    | 8       | 5,50,47,105          | 3,98,73,898          |
|         | (ii) Cash and Cash Equivalents           | 9       | 15,39,050            | 29,24,433            |
|         | (iii) Loans                              | 10      | 31,86,238            | 1,10,74,880          |
|         | (c) Other Current Assets                 | 11      | 2,32,196             | 50,928               |
|         | <b>TOTAL ASSETS</b>                      |         | <b>26,82,73,253</b>  | <b>25,69,52,580</b>  |
|         | <b>EQUITY AND LIABILITIES</b>            |         |                      |                      |
|         | <b>EQUITY</b>                            |         |                      |                      |
|         | (a) Share Capital                        | 12      | 10,31,00,450         | 10,31,00,450         |
|         | (b) Other Equity                         | 13      | 4,66,27,847          | 4,46,94,519          |
|         | (c) Money received against share warrant |         | 12,502               | 12,502               |
|         | <b>LIABILITIES</b>                       |         |                      |                      |
| (1)     | <b>Non-current Liabilities</b>           |         |                      |                      |
|         | (a) Financial Liabilities                |         |                      |                      |
|         | (i) Borrowings                           | 14      | 69,76,345            | 85,73,368            |
|         | (c) Deferred Tax Liabilities (Net)       | 15      | 31,12,505            | 29,44,661            |
| (2)     | <b>Current Liabilities</b>               |         |                      |                      |
|         | (a) Financial Liabilities                |         |                      |                      |
|         | (i) Borrowings                           | 14      | 3,76,04,735          | 3,75,48,543          |
|         | (ii) Trade Payables                      | 16      | 5,72,93,583          | 4,31,79,268          |
|         | (b) Other Current liabilities            | 17      | 1,35,45,285          | 1,68,99,267          |
|         | <b>TOTAL EQUITY AND LIABILITIES</b>      |         | <b>26,82,73,253</b>  | <b>25,69,52,580</b>  |

Significant Accounting Policies

2

The accompanying notes from 1 to 30 are an integral part of these standalone IND AS Financial Statements  
As per our attached report of even date.

For & on behalf of the Board of Directors of  
G G Engineering Limited

**SGN & Co**  
Chartered Accountants  
FRN 134565W

**Sd/-**  
**Vinod Beriwal**  
Managing Director  
DIN No.: 01817948

**Sd/-**  
**Kamal Beriwal**  
Whole Time Director  
DIN No.: 00310692

**Sd/-**  
**Nirmal Jain**  
Partner  
Membership No 154074  
UDIN: 2154074AAA ACT7307

**Sd/-**  
**Apurva Singh**  
Company Secretary

**Sd/-**  
**Uttam Kumar**  
CFO

Place: Mumbai  
Date: 29/06/2021

**G G Engineering Limited**  
**Standalone Statement of Profit and Loss for the year ended March 31st, 2021**

| Sr. No. | Particular  | Note No | As at March 31, 2021 | As at March 31, 2020 |
|---------|---|---------|----------------------|----------------------|
| I       | Revenue from Operations   | 18      | 27,75,69,446         | 16,48,87,222         |
| II      | Other income  | 19      | 2,53,612             | 1,37,955             |
| III     | Total Income (I+II)   |         | <b>27,78,23,058</b>  | <b>16,50,25,177</b>  |
| IV      | <b>Expenses:</b>  |         |                      |                      |
|         | Cost of materials consumed  | 20      | 5,84,60,329          | 3,41,20,950          |
|         | Purchase of Traded Goods  |         | 20,06,73,425         | 10,12,38,554         |
|         | Changes in inventories of Finished Goods, Stock-in-trade and Work-in-progress     | 21      | -1,25,23,669         | -6,73,219            |
|         | Employee benefits expense   | 22      | 68,06,448            | 74,68,279            |
|         | Finance costs   | 23      | 43,76,784            | 54,33,874            |
|         | Depreciation and Amortization expense   | 24      | 28,92,907            | 21,33,317            |
|         | Other expenses  | 25      | 1,50,53,008          | 1,47,46,162          |
|         | <b>Total expenses (IV)</b>  |         | <b>27,57,39,233</b>  | <b>16,44,67,918</b>  |
| V       | <b>Profit/(Loss) before exceptional items and tax (I-IV)</b>                      |         | <b>20,83,825</b>     | <b>5,57,259</b>      |
| VI      | Exceptional Items   |         | -                    | -                    |
| VII     | <b>Profit/(Loss) before tax (V-VI)</b>  |         | <b>20,83,825</b>     | <b>5,57,259</b>      |
| VIII    | <b>Profit before tax (V- VI)</b>  |         |                      |                      |
|         | Tax expense:  |         |                      |                      |
|         | (1) Current tax   |         | 2,34,380             | -                    |
|         | (2) Deferred tax Liability/(Assets)   |         | 1,67,844             | 3,46,657             |
| IX      | <b>Profit/(Loss) for the period from continuing operations (VII-VIII)</b>         |         | <b>16,81,601</b>     | <b>9,03,916</b>      |
| X       | Profit/ (Loss) from discontinued operations                                       |         | -                    | -                    |
| XI      | Tax expense of discontinued operations  |         | -                    | -                    |
| XII     | <b>Profit/(Loss) from Discontinued Operations (after tax) (X-XI)</b>              |         | <b>-</b>             | <b>-</b>             |
| XIII    | <b>Profit/(Loss) for the period (IX+XII)</b>                                      |         | <b>16,81,601</b>     | <b>9,03,916</b>      |
|         | Other Comprehensive Income  |         |                      |                      |
|         | A (i) Items that will not be reclassified to profit or loss                       |         | -                    | -                    |
|         | (ii) Income tax relating to items that will not be reclassified to profit or loss |         | -                    | -                    |
|         | B (i) Items that will be reclassified to profit or loss                           |         | 2,51,727             | 2,24,756             |
|         | (ii) Income tax relating to items that will be reclassified to profit or loss     |         | -65,449              | -58,437              |
|         | <b>Total Comprehensive Income for the period (XIII+XIV)</b>                       |         | <b>18,67,879</b>     | <b>10,70,236</b>     |
|         | Earnings per Equity Share   | 25      |                      |                      |
|         | (1) Basic   |         | 0.16                 | 0.09                 |
|         | (2) Diluted   |         | 0.16                 | 0.09                 |

Significant Accounting Policies

2

**The accompanying notes from 1 to 30 are an integral part of these standalone IND AS Financial Statements**

As per our attached report of even date.

For & on behalf of the Board of Directors of  
**G G Engineering Limited**

**SGN & Co**  
Chartered Accountants  
**FRN 134565W**

**Sd/-**  
**Vinod Beriwal**  
Managing Director  
DIN No.: 01817948

**Sd/-**  
**Kamal Beriwal**  
Whole Time Director  
DIN No.: 00310692

**Sd/-**  
**Nirmal Jain**  
Partner  
Membership No 154074  
**UDIN: 2154074AAAACT7307**

**Sd/-**  
**Apurva Singh**  
Company Secretary

**Sd/-**  
**Uttam Kumar**  
CFO

Place: Mumbai  
Date: 29/06/2021

**G G Engineering Limited**  
**Cash Flow Statement for the year ended March 31, 2021**

| Particulars  |     | As at March 31,<br>2021 | As at March 31,<br>2020 |
|--|-----|-------------------------|-------------------------|
| <b>A. Cash Flow from Operating Activities:</b>                       |     |                         |                         |
| Net profit before Tax  |     | 2,083,825               | 557,259                 |
| <b>Adjustments to reconcile profit before tax to net cash flows:</b> |     |                         |                         |
| Depreciation and Amortisation  |     | 2,892,907               | 2,133,317               |
| Interest income  |     | (76,724)                | (35,341)                |
| Sundry Balances Written Off  |     | 15,000                  | -                       |
| Interest expense   |     | 4,376,784               | 5,433,874               |
|  |     | <b>9,291,793</b>        | <b>8,089,109</b>        |
| <b>Operating Profit before Working Capital Changes</b>               |     |                         |                         |
| <b>Adjustments for movement in Working Capital:</b>                  |     |                         |                         |
| (Increase)/Decrease in Current Assets                                |     | (15,173,207)            | 54,402,971              |
| (Increase)/Decrease in Trade receivable                              |     | 7,888,642               | 1,474,906               |
| (Increase)/Decrease in Current Loans                                 |     | -181,269                | 758,115                 |
| (Increase)/Decrease in Other Current Assets                          |     | -274,067                | (2,122,057)             |
| (Increase) / Decrease in Inventories                                 |     |                         |                         |
| Increase/(Decrease) in Trade Payables and other current liabilities  |     | 14,114,315              | 4,573,061               |
| Increase / (Decrease) in Trade Payables                              |     | (3,353,982)             | 12,068,701              |
| Increase/ (Decrease) in Other Current Liabilities                    |     | <b>12,312,225</b>       | <b>79,244,806</b>       |
|  |     | <b>154,638</b>          | <b>(7,275,506)</b>      |
| <b>Cash Generated from Operations</b>                                |     | <b>12,466,862</b>       | <b>71,969,300</b>       |
| Direct Taxes paid (net of refund)                                    | (A) |                         |                         |
| <b>Net Cash from Operating Activities</b>                            |     | (8,011,354)             | (91,905,153)            |
| <b>B. Cash Flow from Investing Activities:</b>                       |     |                         |                         |
| Purchase of Property, Plant and Equipment                            |     | -                       | (4,200,065)             |
| Investments in Subsidiaries  |     | (4,90,50,000)           | 5,72,643                |
| Interest Income  |     | 76,724                  | 35,341                  |
| <b>Net Cash used in Investing Activities</b>                         | (B) | <b>(5,32,08,574)</b>    | <b>(95,49,124)</b>      |
| <b>C. Cash Flow from Financing Activities:</b>                       |     |                         |                         |
| Repayment of Long term borrowings                                    |     | (1,597,023)             | (2,394,501)             |
| Interest Paid  |     | (4,376,784)             | (5,433,874)             |
| Proceeds from Long term borrowings                                   |     | 56,192                  | 2,000,000               |
| Proceeds from Short term borrowings                                  |     | (35,19,731)             | 5,783,374               |
| Proceeds from Share Warrant  |     | -                       | 15,600,000              |
| Proceeds from Issue of Shares  |     | -                       | -                       |
| Proceeds from Issue of Shares - Securities Premium                   |     | <b>(5,917,615)</b>      | <b>15,554,999</b>       |
| Proceeds/ (repayment) from/ (of) long term borrowings                | (C) | (1,385,383)             | (8,545,577)             |
| <b>Net Cash used in Financing Activities</b>                         |     | <b>2,924,433</b>        | <b>11,470,010</b>       |
|  |     | <b>1,539,050</b>        | <b>2,924,433</b>        |
| <b>Net Increase/(Decrease) in Cash and Cash equivalents</b>          |     |                         |                         |
| <b>Cash and Cash equivalents - Opening Balance</b>                   |     |                         |                         |
| <b>Cash and Cash equivalents - Closing Balance</b>                   |     |                         |                         |

Note 1 : The standalone cash flow statement has been prepared under the indirect method as set out in Indian Accounting Standard (IND AS 7) statement of cash flows

As per our attached report of even date.

For & on behalf of the Board of Directors of  
**G G Engineering Limited**

**SGN & Co**  
Chartered Accountants  
FRN 134565W

**Sd/-**  
**Vinod Beriwal**  
Managing Director  
DIN No.: 01817948

**Sd/-**  
**Kamal Beriwal**  
Whole Time Director  
DIN No.: 00310692

**Sd/-**  
**Nirmal Jain**  
Partner  
Membership No 154074  
UDIN: 2154074AAAAC7307

**Sd/-**  
**Apurva Singh**  
Company Secretary

**Sd/-**  
**Uttam Kumar**  
CFO

Place: Mumbai  
Date: 29/06/2021

**G G Engineering Limited**  
**Standalone Financial Statements for the year ended March 31st, 2021**

**1. Corporate Information**

GG Engineering Limited ("the Company") is a company limited by shares having its registered office at Office No. 203,2nd Floor, Shivam Chambers Coop Soc Ltd. S.V Road,Goregaon West, Near Sahara Apartment Mumbai - 400 064. It has factory at Bharuch, Gujrat were it has business of assembling and selling of electrical parts. From Ghaziabad, Uttar Pradesh, the company is trading into Iron and Steel Metals.

**Note 2 : Significant Accounting Policies**

**a. Basis of Preparation**

"These financial statements have been prepared in accordance with the generally accepted accounting principles in India under the historical cost convention on accrual basis, except for certain tangible assets which are being carried at revalued amounts. Pursuant to section 133 of the Companies Act, 2013 read with Rule 7(1) of the Companies (Accounts) Rules, 2014, till the standards of accounting or any addendum thereto are prescribed by Central Government in consultation and recommendation of the National Financial Reporting Authority, the existing Accounting Standards notified under the Companies Act, 1956 shall continue to apply. Consequently, these financial statements have been prepared to comply in all material aspects with the accounting standards notified under Section 211(3C) of the Companies Act, 1956 [Companies (Accounting Standards) Rules, 2006, as amended] and other relevant provisions of the Companies Act, 2013.

All assets and liabilities have been classified as current or non-current as per the Company's operating cycle and other criteria set out in the Schedule III (Division I) to the Companies Act, 2013. Based on the nature of products and the time between the acquisition of assets for processing and their realisation in cash and cash equivalents, the Company has ascertained its operating cycle as 12 months for the purpose of current – non-current classification of assets and liabilities.

**b. Functional and Presentation currency**

These standalone Ind AS financial statements are presented in Indian Rupees (INR), which is the Company's functional currency

**c. Basis of measurement**

The standalone Ind AS financial statements have been prepared on a historical cost basis, except for the following that are measured at fair values at the end of each reporting period: - (i) certain financial assets and liabilities and contingent consideration that is measured at fair value

**d. First-time adoption**

In accordance with Ind AS 101 on First-time adoption of Indian Accounting Standards, the Company's first Ind AS financial statements include, the opening balance sheet as at 1 April,2019; Balance sheet as at 31 March 2020 and 31 March 2021; two statements each of profit and loss, cash flow and changes in Equity for the year ended 31 March 2020 and 31 March 2021 together with related notes.

The same accounting policies have been used for all periods presented, except where the Company has made use of exceptions or exemptions allowed under Ind AS 101 in the presentation of the opening Ind AS balance sheet.

The balance sheets, statements of profit and loss, statements of cash flows and statements of changes in equity of the prior years presented have been recast in accordance with Ind AS.

**e. Tangible Assets**

Plant, Property and Equipment are stated at cost, net of accumulated depreciation and accumulated impairment losses, if any, except in case of land which is carried at revalued amount. Cost comprises of the purchase price including import duties and non-refundable taxes, and directly attributable expenses incurred to bring the asset to the location and condition necessary for it to be capable of being operated in the manner intended by management<sup>23</sup>. Subsequent costs related to an item of Property, Plant and Equipment are recognised in the carrying amount of the item if the recognition criteria are met.

Items of Property, Plant and Equipment that have been retired from active use and are held for disposal are stated at the lower of their net carrying amount and net realisable value and are shown separately in the financial statements under the head 'Other current assets'. Any write-down in this regard is recognised immediately in the

## Statement of Profit and Loss.

Depreciation is provided on a pro-rata basis on the straight-line method over the estimated useful lives of the assets, based on technical evaluation done by management's expert, which are higher than those specified by Schedule II to the Companies Act, 2013, in order to reflect the actual usage of the assets. The depreciation charge for each period is recognised in the Statement of Profit and Loss, unless it is included in the carrying amount of any other asset. The useful life, residual value and the depreciation method are reviewed atleast at each financial year end. If the expectations differ from previous estimates, the changes are accounted for prospectively as a change in accounting estimate.

The estimates of useful lives of tangible assets are as follows :

| Assets                   | Useful Life |
|--------------------------|-------------|
| Factory Building         | 60 years    |
| Plant & Machinery        | 15 years    |
| Electrical Installations | 15 years    |
| Office Equipments        | 5 years     |
| Furniture                | 10 years    |
| Computer                 | 3 years     |
| Motor Car & Truck        | 10 years    |

### f. Investments

Investments that are readily realisable and are intended to be held for not more than one year from the date on which such investments are made, are classified as current investments. All other investments are classified as non-current investments. Current investments are valued at fair value. Non-current investments are carried at cost. However, provision for diminution is made to recognise a decline, other than temporary, in the value of non-current investments, such reduction being determined and made for each investment individually.

### g. Inventories

Raw materials, packing materials, stores, spares and consumables are valued at lower of cost and net realisable value. However, these items are realisable at cost if the finished products in which they will be used are expected to be sold at or above cost. Finished goods, stock-in-trade and work-in-progress are valued at lower of cost and net realizable value. Cost is ascertained on weighted average method and in case of finished products and work-in-progress; it includes appropriate production overheads and duties.

### h. Ind AS 115, Revenue from contracts from Customers

Ind AS 115 supersedes Ind AS 11, Construction Contracts and Ind AS 18, Revenue. Ind AS 115 requires an entity to report information regarding nature, amount, timing and uncertainty of revenue and cash flows arising from a contract with customers. The principle of Ind AS 115 is that an entity should recognise that demonstrates the transfer of promised goods and services to customer at an amount that reflects the consideration to which the entity expects to be entitled in exchange for those goods or services. The standard can be applied either retrospectively to each prior reporting period presented or can be applied retrospectively with recognition of cumulative effect of contracts that are not completed contracts at the date of initial application of the standard.

### i. Current Tax

Current tax comprises the expected tax payable or receivable on the taxable income or loss for the year and any adjustment to the tax payable or receivable in respect of previous years. The amount of current tax reflects the best estimate of the tax amount expected to be paid or received after considering the uncertainty, if any, related to income taxes. It is measured using tax rates (and tax laws) enacted or substantively enacted by the reporting date. Current tax assets and current tax liabilities are offset only if there is a legally enforceable right to set off the recognised amounts, and it is intended to realize the asset and settle the liability on a net basis or simultaneously. Minimum Alternate Tax ('MAT') under the provision of Income tax Act, 1961 is recognised as current tax in the statement of profit and loss. MAT paid in accordance with the laws, which gives future economic benefits in the form of adjustment to future income tax liability, is considered as an asset if there is a convincing evidence that the company will pay normal tax. Accordingly, MAT is recognised as an asset in the balance sheet when it is probable that the future economic benefit associated with it will flow to the company and included under Deferred tax assets. Current tax assets and liabilities are offset only if, the Company:

1. has a legally enforceable right to set off the recognised amounts; and
2. intends either to settle on a net basis, or to realize the asset and settle the liability simultaneously.



## **j. Deferred Tax**

Deferred tax is recognised in respect of temporary differences between the carrying amounts of assets and liabilities for financial reporting purposes and the corresponding amounts used for taxation purposes. Deferred tax is also recognised in respect of carried forward tax losses and tax credits. Deferred tax is not recognised for:

- temporary differences arising on the initial recognition of assets or liabilities in a transaction that is not a business combination and that affects neither accounting nor taxable profit or loss at the time of the transaction;
- temporary differences related to investments in subsidiaries, associates and joint arrangements to the extent that the Company can control the timing of the reversal of the temporary differences and it is probable that they will not reverse in the foreseeable future; and
- taxable temporary differences arising on the initial recognition of goodwill.

Deferred tax assets are recognised to the extent that it is probable that future taxable profits will be available against which they can be used. The existence of unused tax losses is strong evidence that future taxable profit may not be available. Therefore, in case of a history of recent losses, the Company recognises a deferred tax asset only to the extent that it has sufficient taxable temporary differences or there is convincing other evidence that sufficient taxable profit will be available against which such deferred tax asset can be realised. Deferred tax assets - unrecognized or recognised, are reviewed at each reporting date and are recognised/ reduced to the extent that it is probable/ no longer probable respectively that the related tax benefit will be realised. Deferred tax is measured at the tax rates that are expected to apply to the period when the asset is realised or the liability is settled, based on the laws that have been enacted or substantively enacted by the reporting date. The measurement of deferred tax reflects the tax consequences that would follow from the manner in which the Company expects, at the reporting date, to recover or settle the carrying amount of its assets and liabilities. Deferred tax assets and liabilities are offset if there is a legally enforceable right to offset current tax liabilities and assets, and they relate to income taxes levied by the same tax authority on the same taxable entity, or on different tax entities, but they intend to settle current tax liabilities and assets on a net basis or their tax assets and liabilities will be realised simultaneously

## **k. Provisions and Contingent Liabilities**

**Provisions** : Provisions for legal claims, service warranties are recognised when the Company has a present legal or constructive obligation as a result of past events, it is probable that an outflow of resources will be required to settle the obligation and the amount can be reliably estimated. Provisions are not recognised for future operating losses. Provisions are measured at the present value of management's best estimate of the expenditure required to settle the present obligation at the end of the reporting period. The discount rate used to determine the present value is a pre-tax rate that reflects current market assessments of the time value of money and the risks specific to the liability. The increase in the provision due to the passage of time is recognised as interest expense.

**Contingent Liabilities** : Contingent liabilities are disclosed when there is a possible obligation arising from past events, the existence of which will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the company or a present obligation that arises from past events where it is either not probable that an outflow of resources will be required to settle or a reliable estimate of the amount cannot be made.

## **l. Earnings per share**

(i) Basic earnings per share: - Basic earnings per share is calculated by dividing:

- the profit attributable to owners of the Company
- by the weighted average number of equity shares outstanding during the fiscal year

(ii) Diluted earnings per share: -

Diluted earnings per share adjusts the figures used in the determination of basic earnings per share to take into account:

- the after-income tax effect of interest and other financing costs associated with dilutive potential equity shares, and
- the weighted average number of additional equity shares that would have been outstanding assuming the conversion of all dilutive potential equity shares.

## **m. Segment Reporting**

Operating segments are reported in a manner consistent with the internal reporting provided to the chief operating decision maker. The management assesses the financial performance and position of the Company and makes strategic decisions. The chief operating decision maker, consists of the Managing Director and Chairman of the Company.

#### n. Cash and Cash Equivalents

The Company's statement of cash flows is prepared using the Indirect method, whereby profit for the period is adjusted for the effect of transaction of a non-cash nature, any deferrals or accruals of past or future operating cash receipts or payment and item of income or expenses associated with investing or financing cash flows. The cash flows from operating, investing and financing activities of the Company are segregated.

Cash and cash equivalents comprise cash and bank balances and short-term fixed bank deposits that are subject to an insignificant risk of changes in value. These also include bank overdrafts and cash credit facility that form an integral part of the Company's cash management.

#### o. Current and Non Current Classification

The Schedule III to the Act requires assets and liabilities to be classified as either current or non-current. The Company presents assets and liabilities in the balance sheet based on current/non-current classification.

##### Assets

An asset is classified as current when it satisfies any of the following criteria:

- (i) it is expected to be realised in, or is intended for sale or consumption in, the Company's normal operating cycle;
- (ii) it is expected to be realised within twelve months from the reporting date;
- (iii) it is held primarily for the purposes of being traded; or
- (iv) it is cash or cash equivalent unless it is restricted from being exchanged or used to settle a liability for at least twelve months after the reporting date. All other assets are classified as non-current

##### Liabilities

A liability is classified as current when it satisfies any of the following criteria:

- it is expected to be settled in the Company's normal operating cycle;
- it is due to be settled within twelve months from the reporting date;
- it is held primarily for the purposes of being traded; or
- the Company does not have an unconditional right to defer settlement of the liability for atleast twelve months from the reporting date.

All other liabilities are classified as non-current.

#### p. Operating Cycle

Operating cycle is the time between the acquisition of assets for processing and their realisation in cash or cash equivalents. Based on the nature of operations and the time between the acquisition of assets for processing and their realisation in cash and cash equivalents, the Company has ascertained its operating cycle as twelve months for current - non-current classification of assets and liabilities.

#### A Equity Share Capital

| Particulars                                      | Amount in Rs. |
|--|---------------|
| As at April 1, 2018                              | 41,883,000    |
| Changes in Equity (Refer note 12, Share Capital) | 19,977,270    |
| As at March 31, 2019                             | 61,860,270    |
| Changes in Equity (Refer note 12, Share Capital) | 41,240,180    |
| As at March 31, 2020                             | 103,100,450   |
| Changes in Equity (Refer note 12, Share Capital) | -             |
| As at March 31, 2021                             | 103,100,450   |

#### B. Other Equity

| As at   | Equity Share Capital | Reserves and Surplus |                            |                                 |                   | Money received against share warrants | Total      |
|---|----------------------|----------------------|----------------------------|---------------------------------|-------------------|---------------------------------------|------------|
|   |                      | Capital Reserve      | Securities Premium Reserve | Other Reserves (specify nature) | Retained Earnings |                                       |            |
| April 1, 2018   | 41,883,000           | -                    | 11,160,000                 |                                 | 12,217,650        | 11,357,500                            | 76,618,150 |
| Restated balance at the beginning of the reporting period | -                    |                      | -                          |                                 | -                 | -                                     | -          |
| Profit for the year                                       | -                    |                      |                            |                                 | 22,632,687        | -                                     | 22,632,687 |

|   |                    |                   |                   |               |                    |            |
|---|--------------------|-------------------|-------------------|---------------|--------------------|------------|
| Total Comprehensive Income for the year                   | -                  | -                 | -                 | -777,033.47   | -                  | -777,033   |
| Warrantes Issued during the year                          | -                  | -                 | -                 | -             | 32,604,996         | 32,604,996 |
| Receipt on Issue of Shares                                | 19,977,270         | 23,972,724        | -                 | -             | 43,949,994         | -          |
| <b>As at March 31, 2019</b>                               | <b>61,860,270</b>  | <b>35,132,724</b> | <b>34,073,303</b> | <b>12,502</b> | <b>131,078,799</b> |            |
| Restated balance at the beginning of the reporting period | -                  | -                 | -                 | -             | -                  | -          |
| Profit for the year                                       | -                  | -                 | 903,916           | -             | -                  | 903,916    |
| Total Comprehensive Income for the year                   | -                  | -                 | 224,756           | -             | -                  | 224,756    |
| Receipt on Issue of Shares                                | -                  | 15,600,000        | -                 | -             | -                  | 15,600,000 |
| Converted to Bonus  | 41,240,180         | 35,132,724        | -6,107,456        | -             | -                  | -          |
| <b>As at March 31, 2020</b>                               | <b>103,100,450</b> | <b>15,600,000</b> | <b>29,094,519</b> | <b>12,502</b> | <b>147,807,471</b> |            |
| Restated balance at the beginning of the reporting period | -                  | -                 | -                 | -             | -                  | -          |
| Profit for the year                                       | -                  | -                 | 1,681,601         | -             | -                  | 1,681,601  |
| Total Comprehensive Income for the year                   | -                  | -                 | 251,727           | -             | -                  | 251,727    |
| Issue of Shares   | -                  | -                 | -                 | -             | -                  | -          |
| <b>As at March 31, 2021</b>                               | <b>103,100,450</b> | <b>15,600,000</b> | <b>31,027,847</b> | <b>12,502</b> | <b>149,740,799</b> |            |

**Note 3: Property, Plant and Equipment**

| Particulars                        | Freehold Land     | Buildings         | Plants and Equipment | Computers      | Total              |
|------------------------------------|-------------------|-------------------|----------------------|----------------|--------------------|
| <b>Cost/Deemed Cost</b>            |                   |                   |                      |                | -                  |
| <b>At 1st April, 2018</b>          | 3,312,934         | 11,458,877        | 20,968,563           | 268,233        | 36,008,608         |
| Additions                          |                   |                   | 4,252,922            | 79,933         | 4,332,855          |
| Deletions                          |                   |                   |                      |                | -                  |
| <b>At 31st March, 2019</b>         | <b>3,312,934</b>  | <b>11,458,877</b> | <b>25,222,300</b>    | <b>348,167</b> | <b>40,342,278</b>  |
| Additions                          | 90,332,820        | -                 | 1,572,333            | -              | 91,905,153         |
| Deletions                          | -                 | -                 | -                    | -              | -                  |
| <b>At 31st March, 2020</b>         | <b>93,645,754</b> | <b>11,458,877</b> | <b>24,479,843</b>    | <b>348,167</b> | <b>129,932,641</b> |
| Additions                          |                   |                   | 7,946,900            | 64,454         | 8,011,354          |
| Deletions                          |                   |                   |                      |                | -                  |
| <b>At 31st March, 2021</b>         | <b>93,645,754</b> | <b>11,458,877</b> | <b>32,426,743</b>    | <b>412,621</b> | <b>137,943,995</b> |
| <b>Depreciation and Impairment</b> |                   |                   |                      |                |                    |
| <b>At 1st April, 2018</b>          | -                 | 1,519,482         | 3,510,859            | 91,399         | 5,121,740          |
| Depreciation charge for the year   | -                 | 183,456           | 1,629,293            | 102,917        | 1,915,666          |
| Disposals                          | -                 | -                 | -                    | -              | -                  |
| <b>At 31st March, 2019</b>         | <b>-</b>          | <b>1,702,938</b>  | <b>5,140,152</b>     | <b>194,316</b> | <b>7,037,406</b>   |
| Depreciation charge for the year   | -                 | 183,456           | 1,854,900            | 94,961         | 2,133,317          |
| Disposals                          |                   |                   |                      |                | -                  |
| <b>At 31st March, 2020</b>         | <b>-</b>          | <b>1,886,394</b>  | <b>6,995,052</b>     | <b>289,277</b> | <b>9,170,723</b>   |
| Depreciation charge for the year   | -                 | 183,456           | 2,638,691            | 70,759         | 2,892,907          |
| Disposals                          |                   |                   |                      |                | -                  |
| <b>At 31st March, 2021</b>         | <b>-</b>          | <b>2,069,850</b>  | <b>9,633,743</b>     | <b>360,036</b> | <b>12,063,630</b>  |

| <b>Net Book Value</b> |            |           |            |        |             |
|-----------------------|------------|-----------|------------|--------|-------------|
| At 31 March 2021      | 93,645,754 | 9,389,027 | 22,793,000 | 52,584 | 125,880,365 |
| At 31 March 2020      | 93,645,754 | 9,572,483 | 17,484,791 | 58,889 | 120,761,918 |

**Note 4 : Non Current Investments**

| <b>Particulars</b>   | <b>As at 31st March, 2021</b> |                   | <b>As at 31st March, 2020</b> |                   |
|--|-------------------------------|-------------------|-------------------------------|-------------------|
|  | <b>No. of Shares</b>          | <b>Amount</b>     | <b>No. of Shares</b>          | <b>Amount</b>     |
| <b>Investments in Equity Instruments</b>   |                               |                   |                               |                   |
| <b>Unquoted</b>  |                               |                   |                               |                   |
| <b>Subsidiaries (at cost or deemed cost)</b>   |                               |                   |                               |                   |
| Shashi Beriwal and Company Private Limited, equity shares of Rs. 10 each fully paid up | 560,527                       | 53,250,065        | 560,527                       | 53,250,065        |
| <b>Others</b>  |                               |                   |                               |                   |
| The Saraswat Co-operative Bank Ltd   | 2,500                         | 25,000            | 2,500                         | 25,000            |
| <b>Total</b>   | <b>563,027</b>                | <b>53,275,065</b> | <b>563,027</b>                | <b>53,275,065</b> |

Aggregate Value of Equity Shares

53,275,065

53,275,065

**Note 5 : Loans (Non Current)**

| <b>Particulars</b>                          | <b>As at 31st March, 2021</b> | <b>As at 31st March, 2020</b> |
|---|-------------------------------|-------------------------------|
| Loans to other body corporate               |                               |                               |
| Kamlesh Kumar Rathi, no interest is charged | 1,886,792                     | 1,684,636                     |
| Security Deposits                           | 1,011,449                     | 973,879                       |
| Balances with Government Authorities        | 2,411,330                     | 2,803,348                     |
| Deposits for IT Appeal for AY 17-18         | 1,504,550                     | 1,504,550                     |
| <b>Total</b>                                | <b>6,814,121</b>              | <b>6,966,413</b>              |

**Note 6 : Other Non current Assets**

| <b>Particulars</b>  | <b>As at 31st March, 2021</b> | <b>As at 31st March, 2020</b> |
|---|-------------------------------|-------------------------------|
| Term deposits with banks with maturity period more than 12 months | 450,000                       | 450,000                       |
| <b>Total</b>  | <b>450,000</b>                | <b>450,000</b>                |

**Note 7 : Inventories**

| <b>Particulars</b> | <b>As at 31st March, 2021</b> | <b>As at 31st March, 2020</b> |
|--------------------|-------------------------------|-------------------------------|
| Raw Materials      | 6,211,744                     | 18,461,346                    |
| Work-in-Progress   | -                             | -                             |
| Finished Goods     | 15,637,369                    | 3,113,700                     |
| <b>Total</b>       | <b>21,849,113</b>             | <b>21,575,046</b>             |

**Note 8 : Trade Receivables**

| <b>Particulars</b>                   | <b>As at 31st March, 2021</b> | <b>As at 31st March, 2020</b> |
|--------------------------------------|-------------------------------|-------------------------------|
| <b>Unsecured and considered good</b> |                               |                               |
| From Related Parties                 | -                             | -                             |

|   |                   |                   |
|---|-------------------|-------------------|
| From Others                               | 55,047,105        | 39,873,898        |
| <b>Doubtful</b>                           |                   |                   |
| From Related Parties                      | -                 | -                 |
| From Others                               | -                 | -                 |
| <b>Less: Allowance for doubtful debts</b> | -                 | -                 |
| <b>Total</b>                              | <b>55,047,105</b> | <b>39,873,898</b> |

**Note 9 : Cash and Cash Equivalents**

| Particulars                       | As at 31st March, 2021 | As at 31st March, 2020 |
|-----------------------------------|------------------------|------------------------|
| <b>(A) Cash and Bank Balances</b> |                        |                        |
| Bank balance in current account   | 276,091                | 725,414                |
| Cash on hand                      | 1,262,959              | 2,199,019              |
| <b>Total</b>                      | <b>1,539,050</b>       | <b>2,924,433</b>       |

**Note 10 : Loans (Current)**

| Particulars                   | As at 31st March, 2021 | As at 31st March, 2020 |
|-------------------------------|------------------------|------------------------|
| Loans to Employees            | 508,500                | 340,500                |
| Loans to Related parties      | 2,008,500              | 9,163,500              |
| Loans to other body corporate | -                      | -                      |
| Advance to Vendors            | 669,238                | 1,570,880              |
| <b>Total</b>                  | <b>3,186,238</b>       | <b>11,074,880</b>      |

**Note 11 : Other Current Assets**

| Particulars                  | As at 31st March, 2021 | As at 31st March, 2020 |
|------------------------------|------------------------|------------------------|
| Interest accrued but not due | 89,739                 | 50,928                 |
| Prepaid Insurance            | 142,458                | -                      |
| <b>Total</b>                 | <b>232,196</b>         | <b>50,928</b>          |

**Note 12 : Share Capital**

| Particulars                                 | As at March 31, 2021 |                    | As at March 31, 2020 |                    |
|---|----------------------|--------------------|----------------------|--------------------|
|   | No. of Shares        | Amount             | No. of Shares        | Amount             |
| <b>Authorised</b>                           |                      |                    |                      |                    |
| Equity Shares of Rs. 10 each                | 10,500,000           | 105,000,000        | 10,500,000           | 105,000,000        |
| <b>Issued, Subscribed and Fully Paid up</b> |                      |                    |                      |                    |
| Equity Shares of Rs. 10 each                | 10,310,045           | 103,100,450        | 10,310,045           | 103,100,450        |
| <b>Total</b>                                | <b>10,310,045</b>    | <b>103,100,450</b> | <b>10,310,045</b>    | <b>103,100,450</b> |

a) **Reconciliation of number of Ordinary (Equity) Shares and amount outstanding :**

| Particulars                             | As at March 31, 2021 |             | As at March 31, 2020 |            |
|---|----------------------|-------------|----------------------|------------|
|   | No. of Shares        | Amount      | No. of Shares        | Amount     |
| <b>Equity Share:</b>                    |                      |             |                      |            |
| Balance as at the beginning of the year | 10,310,045           | 103,100,450 | 6,186,027            | 61,860,270 |
| Add: Issued during the year for Cash    | -                    | -           | -                    | -          |

|  |                   |                    |                   |                    |
|--|-------------------|--------------------|-------------------|--------------------|
| Add: Issued during the year as Bonus     | -                 | -                  | 4,124,018         | 41,240,180         |
| <b>Balance as at the end of the year</b> | <b>10,310,045</b> | <b>103,100,450</b> | <b>10,310,045</b> | <b>103,100,450</b> |

**b) Rights, preferences and restrictions attached to shares**

The Company has one class of equity shares having a par value of Rs. 10 per share. Each shareholder is eligible for one vote per share held. The dividend proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting, except in case of interim dividend. In the event of liquidation, the equity shareholders are eligible to receive the remaining assets of the Company after distribution of all preferential amounts, in proportion to their shareholding.

**c) Details of equity shares held by shareholders holding more than 5% of the aggregate shares in the Company**

| Name of Shareholder     | As at March 31, 2021 |               | As at March 31, 2020 |              |
|-------------------------|----------------------|---------------|----------------------|--------------|
|                         | No. of Shares        | % of Holding  | No. of Shares        | % of Holding |
| Vinod Beriwal           | 1,650,000            | 16.00%        | 1,650,000            | 16.00        |
| Sangeeta Beriwal        | 1,608,333            | 15.60%        | 1,608,333            | 15.60        |
| Kamal Beriwal           | 1,500,000            | 14.55%        | 1,650,000            | 16.00        |
| Rashi Gupta             | 775,000              | 7.52%         | 1,650,000            | 16.00        |
| TCG Funds Fund 1        | 596,820              | 5.79%         | -                    | -            |
| Ramesh Sawalram Saraogi | 1,500,000            | 14.55%        | -                    | -            |
| Hardik Shah             | 166,101              | 1.61%         | 833,333              | 8.08         |
| Manisha Shah            | -                    | 0.00%         | 533,334              | 5.17         |
| <b>Total</b>            | <b>7,796,254</b>     | <b>75.62%</b> | <b>7,925,000</b>     | <b>76.87</b> |

**Note 13 : Statement of changes in other equity**

| Other Equity                          | Securities Premium Reserve | Retained Earnings | Items of Other Comprehensive Income | Total             |
|---------------------------------------|----------------------------|-------------------|-------------------------------------|-------------------|
| <b>Balance as at 1st April, 2018</b>  | 11,160,000                 | 12,217,650        | -                                   | 23,377,650        |
| Profit/(Loss) for the year            |                            | 22,632,687        | -777,033                            | 21,855,653        |
| Shares issued during the year         | 23,972,724                 |                   |                                     | 23,972,724        |
| Bonus issued during the year          |                            | -                 |                                     | -                 |
| <b>Balance as at 31st March, 2019</b> | <b>35,132,724</b>          | <b>34,850,337</b> | <b>-777,033</b>                     | <b>69,206,027</b> |

|                                       |                   |                   |                 |                   |
|---------------------------------------|-------------------|-------------------|-----------------|-------------------|
| <b>Balance as at 1st April, 2019</b>  | 35,132,724        | 34,850,337        | -777,033        | 69,206,027        |
| Profit/(Loss) for the year            |                   | 903,916           | 224,756         | 1,128,672         |
| Shares issued during the year         | 15,600,000        |                   |                 | 15,600,000        |
| Bonus issued during the year          | -35,132,724       | -6,107,456        |                 | -41,240,180       |
| <b>Balance as at 31st March, 2020</b> | <b>15,600,000</b> | <b>29,646,797</b> | <b>-552,277</b> | <b>44,694,519</b> |

|                                      |                   |                   |                 |                   |
|--------------------------------------|-------------------|-------------------|-----------------|-------------------|
| <b>Balance as at 1st April, 2020</b> | 15,600,000        | 29,646,797        | -552,277        | 44,694,519        |
| Profit/(Loss) for the year           | -                 | 1,681,601         | 251,727         | 1,933,328         |
| Shares issued during the year        | -                 | -                 |                 | -                 |
| Bonus issued during the year         | -                 | -                 |                 | -                 |
| <b>Balance as at 1st April, 2021</b> | <b>15,600,000</b> | <b>31,328,398</b> | <b>-300,551</b> | <b>46,627,847</b> |

**Note 14 : Borrowings**

| Particulars        | As at March 31, 2021 | As at March 31, 2020 |                  |                   |
|--------------------|----------------------|----------------------|------------------|-------------------|
|                    | Non-current          | Current              | Non-current      | Current           |
| <b>Bonds</b>       |                      |                      |                  |                   |
| <b>Term Loans:</b> |                      |                      |                  |                   |
| Secured            | 6,976,345            | 37,604,735           | 8,573,368        | 37,548,543        |
| Unsecured          |                      |                      |                  |                   |
| <b>Total</b>       | <b>6,976,345</b>     | <b>37,604,735</b>    | <b>8,573,368</b> | <b>37,548,543</b> |

| Particulars                 | Security   | Amount in Rupees     |                   |
|-----------------------------|--|----------------------|-------------------|
|                             |  | As at March 31, 2021 |                   |
|                             |  | Non-current          | Current           |
| <b>Term Loans: Secured</b>  |  |                      |                   |
| Rupee Term loans from Banks | Secured against personal guarantee of Directors and hypothecation of imported Plant and Machinery, at the rate of interest: PLR+3.25% p.a. | 5,933,855            | 2,300,401         |
| Rupees Loan for Motor Car   | Secured against Car, repayable within 5 years as per repayment schedule at the rate of interest of 8.49%.                                  | 46,674               | 111,471           |
| Rupees Loan for Truck       | Secured against Truck, repayable within 5 years as per repayment schedule at the rate of interest of 10.5%.                                | 995,816              | 388,825           |
| Cash Credit Facility        | Secured against personal guarantee of Directors and Residential Flat of Directors at the rate of interest of 13.5% to 15% p.a.             | -                    | 34,804,039        |
| <b>Total</b>                |  | <b>6,976,345</b>     | <b>37,604,735</b> |

**Note 15 : Deferred Tax Liabilities (Net)**

| Particulars                     | As at March 31, 2021 | As at March 31, 2020 |
|---------------------------------|----------------------|----------------------|
| <b>Deferred tax liabilities</b> |                      |                      |
| Depreciation                    | 3,039,341            | 2,867,129            |
| Other timing difference         | 73,164               | 77,533               |
| <b>Deferred tax assets</b>      |                      |                      |
| Other timing difference         | -                    | -                    |
| <b>Total</b>                    | <b>3,112,505</b>     | <b>2,944,661</b>     |

**Note 16 : Trade Payables**

| Particulars  | As at March 31, 2021 | As at March 31, 2020 |
|--|----------------------|----------------------|
| Due to Micro, Small and Medium Enterprises   | -                    | -                    |
| Due to Related Parties   | -                    | -                    |
| Due to Others  | 57,293,583           | 43,179,268           |
| <b>Total</b>   | <b>57,293,583</b>    | <b>43,179,268</b>    |
| Principal Amount remaining unpaid to any supplier as at the end of the year  | -                    | -                    |
| Amount of interest due remaining unpaid to any supplier as at the end of the year  | -                    | -                    |
| Amount of interest paid under MSMED Act, 2006 along with the amounts of the payment made to the supplier beyond the appointed day during the year                | -                    | -                    |
| Amount of interest due and payable for the period of delay in making payment (where the principal has been paid but interest under the MSMED Act, 2006 not paid) | -                    | -                    |
| Amount of interest accrued and remaining unpaid at the end of the year   | -                    | -                    |
| Amount of further interest remaining due and payable even in the succeeding year   | -                    | -                    |
| <b>Total</b>   | <b>-</b>             | <b>-</b>             |

**Note 17 : Other Current Liabilities**

| Particulars                             | As at March 31, 2021 | As at March 31, 2020 |
|---|----------------------|----------------------|
| <b>(a) Revenue received in advance:</b> |                      |                      |
| Advance received from customers         | 12,070,160           | 15,791,900           |
| <b>(b) Other Payables</b>               |                      |                      |
| Statutory Due Payable                   | 810,942              | 444,553              |
| Provision for expenses                  | 664,183              | 662,814              |
| <b>Total</b>                            | <b>13,545,285</b>    | <b>16,899,267</b>    |

| Particulars                                 | As at 31st March, 2021 | As at 31st March, 2020 |
|---|------------------------|------------------------|
| <b>Note 18 : Revenue from Operations</b>    |                        |                        |
| <b>Sale of Products</b>                     |                        |                        |
| a. Manufactured Goods                       | 71,788,416             | 55,698,514             |
| b. Stock in Trade                           | 205,781,030            | 102,661,643            |
| <b>Other Operating Revenues</b>             |                        |                        |
| Commission on Sale of Iron and Steel Metals | -                      | 6,527,065              |
| <b>Total</b>                                | <b>277,569,446</b>     | <b>164,887,222</b>     |

**Note 19 : Other Income**

| Interest Income from: |                |                |
|-----------------------|----------------|----------------|
| Bank Deposits         | 67,004         | 35,341         |
| Other Interest Income | 9,720          | 17,995         |
| Miscellaneous Income  | 176,888        | 84,619         |
| <b>Total</b>          | <b>253,612</b> | <b>137,955</b> |



**Note 20 : Cost of Materials Consumed**

|  |                   |                   |
|--|-------------------|-------------------|
| <b>Raw Materials Consumed</b>              |                   |                   |
| Raw Materials at the beginning of the year | 18,461,346        | 17,012,508        |
| Add: Purchases                             | 46,210,727        | 35,569,789        |
| Less: Raw materials at the end of the year | 6,211,744         | 18,461,346        |
| Total Cost of Raw Materials consumed       | 58,460,329        | 34,120,950        |
|  |                   |                   |
| <b>Total Cost of Materials Consumed</b>    | <b>58,460,329</b> | <b>34,120,950</b> |

**Note 21 : Changes in Inventories of Finished Goods, Work-in-Process and Stock-in-Trade**

|   |                    |                 |
|---|--------------------|-----------------|
| <b>Opening Inventories</b>  |                    |                 |
| Finished Goods  | 3,113,700          | 2,440,481       |
| Work-in-Process   | -                  | -               |
|   | 3,113,700          | 2,440,481       |
| <b>Closing Inventories</b>  |                    |                 |
| Finished Goods  | 15,637,369         | 3,113,700       |
| Work-in-Process   | -                  | -               |
|   | 15,637,369         | 3,113,700       |
| <b>Total changes in Inventories of Finished Goods, Work-in-Process and Stock-in-Trade</b> | <b>-12,523,669</b> | <b>-673,219</b> |

**Note 22 : Employee Benefit Expenses**

|  |                  |                  |
|--|------------------|------------------|
| Salaries, Wages and Bonus                | 6,574,470        | 7,163,660        |
| Contribution to Employee Provident Funds | 107,967          | 136,872          |
| Staff welfare expenses                   | 124,011          | 167,747          |
|  | <b>6,806,448</b> | <b>7,468,279</b> |

**Note 23 : Finance Costs**

|  |                  |                  |
|--|------------------|------------------|
| <b>Interest and finance charges on financial liabilities carried at amortised cost</b> |                  |                  |
| Interest on Bank Borrowings  | 4,343,784        | 5,206,619        |
| Other Borrowing Cost   | 33,000           | 227,255          |
| <b>Total</b>   | <b>4,376,784</b> | <b>5,433,874</b> |

**Note 24 : Depreciation and Amortization Expenses**

|   |                  |                  |
|---|------------------|------------------|
| Depreciation on Plant, Property and Equipment | 2,892,907        | 2,133,317        |
| <b>Total</b>                                  | <b>2,892,907</b> | <b>2,133,317</b> |

**Note 25 : Other Expenses**

|                         |           |           |
|-------------------------|-----------|-----------|
| Labour Charges          | 6,539,620 | 6,013,076 |
| Auditors Remuneration   |           |           |
| -Statutory Audit Fees   | 80,000    | 100,000   |
| -Tax Audit Fees         | 50,000    | 50,000    |
| Advertisements          | 143,238   | 280,316   |
| Directors Remuneration  | 2,491,674 | 2,425,000 |
| Conveyance & Travelling | 437,841   | 367,533   |

|   |                   |                   |
|---|-------------------|-------------------|
| Insurance Charges                           | 242,860           | 270,478           |
| Rate and Taxes                              | 678,854           | 874,160           |
| Power & Fuel                                | 800,116           | 891,927           |
| Professional Charges                        | 1,215,313         | 682,397           |
| Rent Expense                                | 694,384           | 732,595           |
| Freight Charges / Transport (Net of Income) | 395,466           | 909,461           |
| Repairs and Maintenance                     |                   |                   |
| -Plant and Machinery                        | 42,580            | 24,550            |
| -Others                                     | 177,834           | 365,606           |
| Telephone & Internet Charges                | 156,581           | 50,361            |
| Printing, Stationery & Courier Expenses     | 54,049            | 120,461           |
| Misceallneous Expenses                      | 537,598           | 588,242           |
| Sundry Balances Written off                 | 15,000            | -                 |
| Software and Subscription Expenses          | 300,000           | -                 |
| <b>Total</b>                                | <b>15,053,008</b> | <b>14,746,162</b> |

**Note 26: Related Party Transaction**

| Relationship       | Name of KMP      |
|--------------------|------------------|
| Managing Director  | Vinod Beriwal    |
| Director           | Sangeeta Beriwal |
| Wholetime Director | Kamal Beriwal    |
| Director           | Rashi Beriwal    |

| Transactions  | As at 31st March, 2021 | As at 31st March, 2020 |
|---|------------------------|------------------------|
| <b>Directors Remuneration</b>   | -                      | -                      |
| Vinod Beriwal   | 1,291,674              | 1,200,000              |
| Kamal Beriwal   | 1,200,000              | 1,200,000              |
| <b>Investment in Shashi Beriwal &amp; Company Private Limited</b>           |                        |                        |
| <i>Equity Shares Shashi Beriwal and Company Private Limited</i>             | -                      | -22,950,005            |
| Money paid against Equity Shares Shashi Beriwal and Company Private Limited | -                      | -                      |
| Advance to Shashi Beriwal and Company Private Limited                       | 20,895,000             | 9,163,500              |
| Money received from Shashi Beriwal and Company Private Limited              | 28,050,000             | -                      |
|   |                        |                        |
| <b>Balance Receivable at the end</b>  |                        |                        |
| Shashi Beriwal and Company Private Limited                                  | 2,008,500              | 9,163,500              |

| Note 27: Earnings per Shares          | As at March 31, 2021 | As at March 31, 2020 |
|---------------------------------------|----------------------|----------------------|
| <b>Basic EPS</b>                      |                      |                      |
| Profit for the year                   | 1,681,601            | 903,916              |
| Weighted number of shares outstanding | 10,310,045           | 10,310,045           |
| Basic and Diluted EPS (Rs.)           | 0.16                 | 0.09                 |

|                                       |            |            |
|---------------------------------------|------------|------------|
| <b>Diluted EPS</b>                    |            |            |
| Profit for the year                   | 1,867,879  | 1,070,236  |
| Weighted number of shares outstanding | 10,310,045 | 10,310,045 |
| Basic and Diluted EPS (Rs.)           | 0.18       | 0.10       |
|                                       |            |            |

| <b>Note 28: Contingent Liability</b> | <b>As at March 31, 2021</b> | <b>As at March 31, 2020</b> |
|--------------------------------------|-----------------------------|-----------------------------|
| Income Tax Appeals - CIT             | 7,522,748                   | 7,522,748                   |

The company has received an demand order of Rs. 75,22,748 u/s 156 of the Incoma Tax Act 1961 for AY 17-18. The company has filed for appeal against this demand order and the management is of the opinion that the outcome of the appeal would be in favour of the company and thus it has not created provision in the books of accounts of the company.

**Note 29:** Balances of Trade Receivables and Trade Payables as at the balance sheet are subject to confirmation and reconciliation.

**Note 30 :** Previous year figures have been re-grouped and reclassified wherever necessary to conform to this year's classification. Trade Receivables, advances and Trade Payabales are subject to confirmations.

As per our attached report of even date.

For & on behalf of the Board of Directors of  
**G G Engineering Limited**

**SGN & Co**  
Chartered Accountants  
FRN 134565W

**Sd/-**  
**Vinod Beriwal**  
Managing Director  
DIN No.: 01817948

**Sd/-**  
**Kamal Beriwal**  
Whole Time Director  
DIN No.: 00310692

**Sd/-**  
**Nirmal Jain**  
Partner  
Membership No 154074  
UDIN: 2154074AAAAC7307

**Sd/-**  
**Apurva Singh**  
Company Secretary

**Sd/-**  
**Uttam Kumar**  
CFO

**Place:** Mumbai  
**Date:** 29/06/2021

## INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF  
G. G. ENGINEERING LIMITED

### Report on the Consolidated financial statements

We have audited the accompanying consolidated financial statements of G. G. Engineering Limited ( "The Company") and its subsidiaries (the company and its subsidiaries and subsidiaries together referred to as "the Group"), which comprise the Consolidated Balance Sheet as at 31st March, 2021, Consolidated Statement of the Profit & Loss (including other comprehensive income), consolidated statement of changes in equity and the Consolidated statement of cash flow statement for the year ended including a summary of the significant accounting policies and other explanatory information (hereinafter referred to as "the consolidated financial statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid consolidated financial statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the Consolidated state of affairs of the Company as at 31 March 2021, and Consolidated Profit & Loss (including other comprehensive income), consolidated statement of changes in equity and its Consolidated cashflows 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 Act. Our responsibilities under those SAs are further described in the Auditor's Responsibilities for the Audit of the Consolidated Financial Statements section of our report. We are independent of the Group 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 consolidated financial statements under the provisions of the Act 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 we have obtained is sufficient and appropriate to provide a basis for our opinion on the Consolidated financial statements.

### Emphasis of Matter Paragraph

- a) We draw attention that we have not verified the Quantitative and physical Stock year to date. The Stock has been verified by third party and the report is provided to us.

As per Standard on Auditing 600 Using the Work of Another Auditor, the stock audit report has been provided to us and we have relied on the work done by other auditor.

- b) We draw attention to Note 4 to the Consolidated Audited Financial Results in which the company describes the uncertainties arising from the COVID 19 Pandemic.
- c) We draw attention to note no 29 to the Consolidated Audited Financial Results in which the group has disclosed the Contingent liability of Rs. 75,22,748/- towards disputed income tax demand. The holding company management have the opinion that the outcome of the appeal would be in favour of the holding company hence no provision has been provided.

As per IND AS 37: PROVISIONS, CONTINGENT LIABILITIES AND CONTINGENT ASSETS we are of the opinion that the its not a contingent liability. As per our opinion the Probability of favorable outcome is less than 50% in holding company's favour, hence provision should have provided for the liability arising out of income tax dispute.

- d) We draw attention that the holding Company has not provided GST liability on the advances received by the Company from vendors. The impact of the liability is not ascertained

Our conclusion is not modified in respect of the above all matters.

## **Management's Responsibility for the Consolidated Financial Statements**

The Holding Company's management and Board of Directors are responsible for the matters stated in Section 134(5) of the Act with respect to the preparation of these consolidated financial statements that give a true and fair view of the Consolidated state of affairs, Consolidated profit and loss (including other comprehensive income), consolidated statement of changes in equity and Consolidated cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards (Ind AS) specified under Section 133 of the Act. The respective board of directors of the Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Group 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 consolidated financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the consolidated financial statements, the respective management and Board of Directors are responsible for assessing the Group'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 Group or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the Group is also responsible for overseeing the financial reporting process of the Group.

## **Auditor's Responsibilities for the Audit of the Consolidated Financial Statements**

Our objectives are to obtain reasonable assurance about whether the consolidated 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 consolidated financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the consolidated financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Group has adequate internal financial controls with reference to consolidated financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the 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 ability of the Group 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 consolidated 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 auditors' report. However, future events or conditions may cause the Group to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the consolidated financial statements, including the disclosures, and whether the consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the consolidated financial that, individually or in aggregate, makes it probable that the economic decisions of a reasonable knowledgeable user of the financial statements may be influenced. We consider quantitative materiality and factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the financial statements.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

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

#### **Other Matters**

- a. We did not audit the financial statements of Shashi Beriwal and Company subsidiaries, , whose financial statements total assets of Rs.1,316.13 lakhs as at 31st March, 2021, total revenues of Rs.891.15 lakhs . The consolidated financial statements also include the Group's share of net loss of Rs. 98.84 lakhs for the year ended 31st March, 2021, whose financial statements / financial information have not been audited by us. These financial statements have been audited by other auditors whose reports have been furnished to us by the Management and our opinion on the consolidated financial statements, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries, jointly controlled entities and associates, and our report in terms of sub-section (3) of Section 143 of the Act, in so far as it relates to the aforesaid subsidiaries, jointly controlled entities and associates, is based solely on the reports of the other auditors.
- b. Our opinion on the consolidated financial statements, and our report on Other Legal and Regulatory Requirements below, is not modified in respect of the above matters with respect to our reliance on the work done and the reports of the other auditors and the financial statements certified by the Management.

#### **Report on Other Legal and Regulatory Requirements**

1. As required by Section 143(3) of the Act, we report that:
  - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit of the consolidated financial statements.
  - b) In our opinion, proper books of account as required by law relating to preparation of the aforesaid consolidated financial statements have been kept so far as it appears from our examination of those books.
  - c) The Consolidated Balance Sheet, the Consolidated Statement of Profit and Loss (including other comprehensive income), consolidated statement of changes in equity and the Consolidated Statement of Cash Flows dealt with by this Report are in agreement with the relevant books of account for the purpose of preparation of the consolidated financial statements.
  - d) In our opinion, the aforesaid consolidated financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with rule 7 of the Companies (Accounts) Rules, 2014.
  - e) On the basis of the written representations received from the directors of the Holding Company and its subsidiaries which are incorporated in India, as on 31 March 2021 and taken on record by the Board of Directors of respective companies, none of the directors of the Group companies incorporated in India is disqualified as on 31 March 2021 from being appointed as a director in terms of Section 164(2) of the Act.

- f) With respect to the adequacy of the internal financial controls with reference to financial statements of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure A" which is based on the auditor's reports of the Holding Company and its subsidiary companies. Our Report express an unmodified opinion on the adequacy and operating effectiveness of the company's internal financial controls over financial reporting.
- g) With respect to the matter to be included in the Auditors' Report in accordance with the requirements of section 197(16) of the act, as amended :

In our opinion and according to the information and explanation given to us, the remuneration paid during the current year by the Holding Company and its subsidiaries which are incorporated in India is in accordance with the provisions of Section 197 of the Act. The remuneration paid to any director by the Holding Company and its subsidiaries which are incorporated in India, is not in excess of the limit laid down under Section 197 of the Act. The Ministry of Corporate Affairs has not prescribed other details under Section 197(16) which are required to be commented upon by us.

- h) With respect to the other matters to be included in the Auditors' Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
- i. The Consolidated financial statements disclosed the impact of pending litigations as at 31 March 2021 on its Consolidated financial position of the Group.
  - ii. The Group, its associates and jointly controlled entities did not have any material foreseeable losses on long-term contracts including derivative contracts.
  - iii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Holding Company and its subsidiary companies, associate companies and jointly controlled companies incorporated in India.

**For S G N & CO**  
**Chartered Accountant**  
**FRN - 134565W**

**Sd/**  
**Nirmal Jain**  
**Partner**  
**Membership No.: 154074**  
**UDIN: 21154074AAAACU4520**  
**Place: Mumbai**  
**Date: 29<sup>th</sup> June, 2021**

## ANNEXURE A TO THE INDEPENDENT AUDITOR'S REPORT

**Referred to in paragraph (f) under "Report on Other Legal and Regulatory Requirements" section of our report to the members of G. G. Engineering Limited of eventdate**

**Report on the Internal Financial Controls under clause (i) of sub section 3 of section 143 of the Companies Act, 2013 ('the Act')**

In conjunction with our audit of the consolidated financial statements of the Company as of and for the year ended March 31, 2021, we have audited the internal financial controls over financial reporting of **G. G. ENGINEERING LIMITED** (hereinafter referred to as "the Holding Company") and its subsidiary companies, which are companies incorporated in India, as of that date.

### Management's Responsibility for the Internal Financial Controls

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

### Auditors' Responsibilities

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

adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

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

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

### Meaning Of Internal Financial Controls over Financial Reporting

A company's Internal Financial Controls over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's Internal Financial Controls over financial reporting includes those policies and procedures that (1) pertain to the maintenance of the records that, in reasonable detail, accurately and fairly reflect the transactions and disposition of the assets of the Company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles and that receipts and expenditure of the Company are



being made only in accordance with authorization of the Management and directors of the Company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use or disposition of the Company's assets that could have a material effect on the financial statements.

**Inherent Limitation of Internal Financial Controls Over Financial Reporting**

Because of the inherent limitation of Internal Financial Controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or frauds may occur and not be detected. Also projection of any evaluation of the Internal Financial Controls over financial reporting to future periods are subject to the risk that the Internal Financial Controls over financial reporting may become inadequacy because of changes in condition, or that the degree of compliance with the policies or procedures may deteriorate.

**Opinion**

In our opinion and to the best of our information and according to the explanations given to us, the Holding Company and its subsidiary companies, which are companies incorporated in India, have, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2021, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

**For S G N & CO**  
**Chartered Accountants**  
**FRN - 134565W**

**Sd/-**  
**Nirmal Jain**  
**Partner**  
**Membership No.: 154074**  
**UDIN: 21154074AAAACU4520**

**Place: Mumbai**  
**Date: 29<sup>th</sup> June, 2021**

GG Engineering Limited  
Consolidated Balance Sheet as at March 31, 2021

| Sr. No. | Particulars                              | Note No | As at March 31, 2021 | As at March 31, 2020 |
|---------|--|---------|----------------------|----------------------|
|         | <b>ASSETS</b>                            |         |                      |                      |
| (1)     | <b>Non-Current Assets</b>                |         |                      |                      |
|         | (a) Property, Plant and Equipment        | 3       | 17,76,78,666         | 16,77,57,069         |
|         | (b) Goodwill                             |         | 2,32,14,722          | 2,32,14,722          |
|         | (c) Financial Assets                     | 4       | 36,21,880            | 36,21,880            |
|         | (i) Investments                          | 5       | 2,96,27,452          | 2,92,07,120          |
|         | (ii) Loans                               | 6       | 4,50,000             | 4,50,000             |
|         | (d) Other Non-current Assets             |         |                      |                      |
| (2)     | <b>Current Assets</b>                    |         |                      |                      |
|         | (a) Inventories                          | 7       | 4,24,38,350          | 3,55,68,227          |
|         | (b) Financial Assets                     |         |                      |                      |
|         | (i) Trade Receivables                    | 8       | 6,05,78,248          | 3,98,73,898          |
|         | (ii) Cash and Cash Equivalents           | 9       | 23,37,247            | 33,36,414            |
|         | (iii) Loans                              | 10      | 34,86,062            | 98,59,490            |
|         | (c) Other Current Assets                 | 11      | 2,40,44,415          | 2,38,78,593          |
|         | <b>TOTAL ASSETS</b>                      |         | <b>36,74,77,043</b>  | <b>33,67,67,414</b>  |
|         | <b>EQUITY AND LIABILITIES</b>            |         |                      |                      |
|         | <b>EQUITY</b>                            |         |                      |                      |
|         | (a) Share Capital                        | 12      | 10,31,00,450         | 10,31,00,450         |
|         | (b) Other Equity                         | 13      | 3,80,48,671          | 4,19,80,691          |
|         | (c) Money received against share warrant |         | 12,502               | 12,502               |
|         | d) Non Controlling Interest              |         | 2,18,24,339          | 2,57,22,023          |
| (1)     | <b>LIABILITIES</b>                       |         |                      |                      |
|         | <b>Non-current Liabilities</b>           |         |                      |                      |
|         | (a) Financial Liabilities                |         |                      |                      |
|         | (i) Borrowings                           | 14      | 69,76,345            | 85,73,368            |
|         | (c) Deferred Tax Liabilities (Net)       | 15      | 18,36,274            | 17,76,153            |
| (2)     | <b>Current Liabilities</b>               |         |                      |                      |
|         | (a) Financial Liabilities                |         |                      |                      |
|         | (i) Borrowings                           | 14      | 9,87,96,749          | 7,12,88,721          |
|         | (ii) Trade Payables                      | 16      | 7,78,41,333          | 5,74,61,862          |
|         | (b) Other Current liabilities            | 17      | 1,90,40,379          | 2,68,51,643          |
|         | <b>TOTAL EQUITY AND LIABILITIES</b>      |         | <b>36,74,77,043</b>  | <b>33,67,67,414</b>  |

Significant Accounting Policies

2

The accompanying notes from 1 to 30 are an integral part of these standalone IND AS Financial Statements  
As per our attached report of even date.

For & on behalf of the Board of Directors of  
**G G Engineering Limited**

**SGN & Co**  
Chartered Accountants  
FRN 134565W

Sd/-  
**Vinod Beriwal**  
Managing Director  
DIN No.: 01817948

Sd/-  
**Kamal Beriwal**  
Whole Time Director  
DIN No.: 00310692

Sd/-  
**Nirmal Jain**  
Partner  
Membership No 154074  
UDIN: 21154074AAAACU4520

Sd/-  
**Apurva Singh**  
Company Secretary

Sd/-  
**Uttam Kumar**  
CFO

Place: Mumbai  
Date: 29/06/2021

G G Engineering Limited  
Consolidated Statement of Profit and Loss for the year ended March 31st, 2021

| Sr. No. | Particular  | Note No | As at March 31, 2021 | As at March 31, 2020 |
|---------|---|---------|----------------------|----------------------|
| I       | Revenue from Operations   | 18      | 37,41,70,495         | 20,17,19,014         |
| II      | Other income  | 19      | 9,64,186             | 9,27,354             |
| III     | Total Income (I+II)   |         | <b>37,51,34,680</b>  | <b>20,26,46,368</b>  |
| IV      | <b>Expenses:</b>  |         |                      |                      |
|         | Cost of materials consumed  | 20      | 13,04,28,362         | 6,14,02,567          |
|         | Purchase of Stock-in-Trade  |         | 20,06,73,425         | 10,12,38,554         |
|         | Changes in inventories of Finished Goods, Stock-in-trade and Work-in-progress     | 21      |                      |                      |
|         | Employee benefits expense   | 22      | -1,40,31,850         | -19,86,937           |
|         | Finance costs   | 23      | 1,00,64,345          | 96,18,907            |
|         | Depreciation and Amortization expense   | 24      | 78,53,979            | 78,26,876            |
|         | Other expenses  | 25      | 1,19,67,965          | 85,70,727            |
|         | <b>Total expenses (IV)</b>  |         | <b>38,30,42,438</b>  | <b>20,89,97,854</b>  |
| V       | <b>Profit/(Loss) before exceptional items and tax (I-IV)</b>                      |         | <b>-79,07,758</b>    | <b>-63,51,486</b>    |
| VI      | Exceptional Items   |         | -                    | -                    |
| VII     | <b>Profit/(Loss) before tax (V-VI)</b>  |         | <b>-79,07,758</b>    | <b>-63,51,486</b>    |
| VIII    | <b>Profit before tax (V- VI)</b>  |         | <b>-79,07,758</b>    | <b>-63,51,486</b>    |
|         | Tax expense:  |         |                      |                      |
|         | (1) Current tax   |         | 2,34,381             | -                    |
|         | (2) Deferred tax Liability/ (Assets)  |         | 60,122               | -6,23,396            |
| IX      | <b>Profit/(Loss) for the period from continuing operations (VII-VIII)</b>         |         | <b>-82,02,260</b>    | <b>-57,28,090</b>    |
| X       | Profit/(Loss) from discontinued operations  |         | -                    | -                    |
| XI      | Tax expense of discontinued operations  |         | -                    | -                    |
| XII     | <b>Profit/(Loss) from Discontinued Operations (after tax) (X-XI)</b>              |         | <b>-</b>             | <b>-</b>             |
| XIII    | <b>Profit/(Loss) for the period (IX+XII)</b>                                      |         | <b>-82,02,260</b>    | <b>-57,28,090</b>    |
|         | Other Comprehensive Income  |         |                      |                      |
|         | A (i) Items that will not be reclassified to profit or loss                       |         | -                    | -                    |
|         | (ii) Income tax relating to items that will not be reclassified to profit or loss |         | -                    | -                    |
|         | B (i) Items that will be reclassified to profit or loss                           |         | 2,51,727             | 2,24,756             |
|         | (ii) Income tax relating to items that will be reclassified to profit or loss     |         | -65,449              | -58,437              |
|         | <b>Total Comprehensive Income for the period (XIII+XIV)</b>                       |         | <b>-80,15,982</b>    | <b>-55,61,770</b>    |
|         | <b>Net Profit/loss is attributable to:</b>  |         |                      |                      |
|         | <b>Owners</b>   |         |                      |                      |
|         | <b>Non- Controlling Interests</b>   |         |                      |                      |
| XIV     | Earnings per Equity Share   |         | -41,18,298           | -28,57,420           |
|         | (1) Basic   |         | -38,97,684           | -27,04,350           |
|         | (2) Diluted   | 25      | -0.80                | -0.56                |
|         |   |         | -0.80                | -0.56                |

Significant Accounting Policies

2

The accompanying notes from 1 to 31 are an integral part of these Consolidated IND AS Financial Statements

As per our attached report of even date.

For & on behalf of the Board of Directors of  
G G Engineering Limited

SGN & Co  
Chartered Accountants  
FRN 134565W

Sd/-  
Vinod Beriwal  
Managing Director  
DIN No.: 01817948

Sd/-  
Kamal Beriwal  
Whole Time Director  
DIN No.: 00310692

Sd/-  
Nirmal Jain  
Partner  
Membership No 154074  
UDIN: 21154074AAAACU4520  
Place: Mumbai  
Date: 29/06/2021

Sd/-  
Apurva Singh  
Company Secretary

Sd/-  
Uttam Kumar  
CFO

G G Engineering Limited

Cash Flow Statement for the year ended March 31, 2021

| Particulars  |     | As at March 31, 2021 | As at March 31, 2020  |
|--|-----|----------------------|-----------------------|
| <b>A. Cash Flow from Operating Activities:</b>                       |     |                      |                       |
| Net profit before Tax  |     | -79,07,758           | (63,51,486)           |
| <b>Adjustments to reconcile profit before tax to net cash flows:</b> |     |                      |                       |
| Depreciation and Amortisation  |     | 1,19,67,965          | 85,70,727             |
| Interest income  |     | (80,324)             | (40,261)              |
| Profit/Loss on sale of Assets  |     | -                    | (1,80,855)            |
| Interest expense   |     | 78,53,979            | 78,26,876             |
|  |     | <b>1,18,33,863</b>   | <b>98,25,000</b>      |
| <b>Operating Profit before Working Capital Changes</b>               |     |                      |                       |
| <b>Adjustments for movement in Working Capital:</b>                  |     |                      |                       |
| (Increase)/Decrease in Trade Receivable & other Current Assets       |     | -                    | -                     |
| (Increase)/Decrease in Trade receivable                              |     | -2,07,04,350         | 54,402,971            |
| (Increase)/Decrease in Short Term Loan & Advances                    |     | 59,53,096            | 92,00,055             |
| (Increase)/Decrease in Other Current Assets                          |     | -1,65,822            | (1,71,91,029)         |
| (Increase) / Decrease in Inventories                                 |     | -68,70,123           | (1,61,15,238)         |
| Increase/(Decrease) in Trade Payables and other current liabilities  |     |                      |                       |
| Increase / (Decrease) in Trade Payables                              |     | 2,03,79,471          | 1,63,29,315           |
| Increase/ (Decrease) in Other Current Liabilities                    |     | -78,11,264           | 2,19,27,053           |
|  |     | <b>26,14,870</b>     | <b>7,83,78,127</b>    |
| <b>Cash Generated from Operations</b>                                |     | <b>1,38,174</b>      | <b>(1,10,00,319)</b>  |
| Direct Taxes paid (net of refund)                                    | (A) | <b>27,53,045</b>     | <b>6,73,77,808</b>    |
| <b>Net Cash from Operating Activities</b>                            |     |                      |                       |
| <b>B. Cash Flow from Investing Activities:</b>                       |     |                      |                       |
| Purchase of Fixed Assets   |     | (2,18,89,562)        | (14,03,61,383)        |
| Sale of Assets   |     | -                    | 2,51,22,500           |
| Non- Current Investments   |     | -                    | -                     |
| Interest Income  |     | 80,324               | 40,261                |
| <b>Net Cash used in Investing Activities</b>                         | (B) | <b>(2,18,09,238)</b> | <b>(11,51,98,622)</b> |
| <b>C. Cash Flow from Financing Activities:</b>                       |     |                      |                       |
| Repayment of Long term borrowings                                    |     | (1,597,023)          | (22,94,455)           |
| Interest Paid  |     | (78,53,979)          | (78,26,876)           |
| Proceeds from Long term borrowings                                   |     | -                    | 2,000,000             |
| Proceeds from Short term borrowings                                  |     | 2,75,08,028          | 5,783,374             |
| Proceeds from Share Warrant  |     | -                    | 3,74,36,264           |
| Proceeds from Issue of Shares  |     | -                    | -                     |
| Proceeds from Issue of Shares - Securities Premium                   |     | -                    | -                     |
| <b>Net Cash used in Financing Activities</b>                         | (C) | <b>1,80,57,027</b>   | <b>3,96,87,218</b>    |
| <b>Net Increase/(Decrease) in Cash and Cash equivalents</b>          |     | <b>(9,99,167)</b>    | <b>(81,33,596)</b>    |
| <b>Cash and Cash equivalents - Opening Balance</b>                   |     | <b>33,36,414</b>     | <b>11,470,010</b>     |
| <b>Cash and Cash equivalents - Closing Balance</b>                   |     | <b>23,37,247</b>     | <b>33,36,414</b>      |

Note 1 : The Consolidated cash flow statement has been prepared under the indirect method as set out in Indian Accounting Standard (IND AS 7) statement of cash flows  
As per our attached report of even date.

For & on behalf of the Board of Directors of  
**G G Engineering Limited**

**SGN & Co**  
Chartered Accountants  
FRN 134565W

Sd/-  
**Nirmal Jain**  
Partner  
Membership No 154074  
UDIN: 21154074AAAACU4520  
Place: Mumbai  
Date: 29/06/2021

Sd/-  
**Vinod Beriwal**  
Managing Director  
DIN No.: 01817948

Sd/-  
**Apurva Singh**  
Company Secretary

Sd/-  
**Kamal Beriwal**  
Whole Time Director  
DIN No.: 00310692

Sd/-  
**Uttam Kumar**  
CFO

**G G Engineering Limited**  
**Consolidated Financial Statements for the year ended March 31st, 2021**

**1. Corporate Information**

GG Engineering Limited ("the Company") is a company limited by shares having its registered office at Office No. 203, 2nd Floor, Shivam Chambers Coop Soc Ltd. S.V Road, Goregaon West, Near Sahara Apartment Mumbai - 400 064. It has factory at Bharuch, Gujrat where it has business of assembling and selling of electrical parts. From Ghaziabad, Uttar Pradesh, the company is trading into Iron and Steel Metals.

**Note 2 : Significant Accounting Policies**

**a. Basis of Preparation**

"These financial statements have been prepared in accordance with the generally accepted accounting principles in India under the historical cost convention on accrual basis, except for certain tangible assets which are being carried at revalued amounts. Pursuant to section 133 of the Companies Act, 2013 read with Rule 7(1) of the Companies (Accounts) Rules, 2014, till the standards of accounting or any addendum thereto are prescribed by Central Government in consultation and recommendation of the National Financial Reporting Authority, the existing Accounting Standards notified under the Companies Act, 1956 shall continue to apply. Consequently, these financial statements have been prepared to comply in all material aspects with the accounting standards notified under Section 211(3C) of the Companies Act, 1956 [Companies (Accounting Standards) Rules, 2006, as amended] and other relevant provisions of the Companies Act, 2013.

All assets and liabilities have been classified as current or non-current as per the Company's operating cycle and other criteria set out in the Schedule III (Division I) to the Companies Act, 2013. Based on the nature of products and the time between the acquisition of assets for processing and their realisation in cash and cash equivalents, the Company has ascertained its operating cycle as 12 months for the purpose of current - non-current classification of assets and liabilities.

**b. Functional and Presentation currency**

These standalone Ind AS financial statements are presented in Indian Rupees (INR), which is the Company's functional currency

**c. Basis of measurement**

The standalone Ind AS financial statements have been prepared on a historical cost basis, except for the following that are measured at fair values at the end of each reporting period: - (i) certain financial assets and liabilities and contingent consideration that is measured at fair value

**d. First-time adoption**

In accordance with Ind AS 101 on First-time adoption of Indian Accounting Standards, the Company's first Ind AS financial statements include, the opening balance sheet as at 1 April, 2019; Balance sheet as at 31 March 2020 and 31 March 2021; two statements each of profit and loss, cash flow and changes in Equity for the year ended 31 March 2020 and 31 March 2021 together with related notes.

The same accounting policies have been used for all periods presented, except where the Company has made use of exceptions or exemptions allowed under Ind AS 101 in the presentation of the opening Ind AS balance sheet.

The balance sheets, statements of profit and loss, statements of cash flows and statements of changes in equity of the prior years presented have been recast in accordance with Ind AS.

**e. Tangible Assets**

Plant, Property and Equipment are stated at cost, net of accumulated depreciation and accumulated impairment losses, if any, except in case of land which is carried at revalued amount. Cost comprises of the purchase price including import duties and non-refundable taxes, and directly attributable expenses incurred to bring the asset to the location and condition necessary for it to be capable of being operated in the manner intended by management<sup>23</sup>. Subsequent costs related to an item of Property, Plant and Equipment are recognised in the carrying amount of the item if the recognition criteria are met.

Items of Property, Plant and Equipment that have been retired from active use and are held for disposal are stated at the lower of their net carrying amount and net realisable value and are shown separately in the financial statements under the head 'Other current assets'. Any write-down in this regard is recognised immediately in the Statement of Profit and Loss.

Depreciation is provided on a pro-rata basis on the straight-line method over the estimated useful lives of the assets, based

on technical evaluation done by management's expert, which are higher than those specified by Schedule II to the Companies Act, 2013, in order to reflect the actual usage of the assets. The depreciation charge for each period is recognised in the Statement of Profit and Loss, unless it is included in the carrying amount of any other asset. The useful life, residual value and the depreciation method are reviewed atleast at each financial year end. If the expectations differ from previous estimates, the changes are accounted for prospectively as a change in accounting estimate.

The estimates of useful lives of tangible assets are as follows :

| Assets                   | Useful Life |
|--------------------------|-------------|
| Factory Building         | 60 years    |
| Plant & Machinery        | 15 years    |
| Electrical Installations | 15 years    |
| Office Equipments        | 5 years     |
| Furniture                | 10 years    |
| Computer                 | 3 years     |
| Motor Car & Truck        | 10 years    |

#### **f. Investments**

Investments that are readily realisable and are intended to be held for not more than one year from the date on which such investments are made, are classified as current investments. All other investments are classified as non-current investments. Current investments are valued at fair value. Non-current investments are carried at cost. However, provision for diminution is made to recognise a decline, other than temporary, in the value of non-current investments, such reduction being determined and made for each investment individually.

#### **g. Inventories**

Raw materials, packing materials, stores, spares and consumables are valued at lower of cost and net realisable value. However, these items are realisable at cost if the finished products in which they will be used are expected to be sold at or above cost. Finished goods, stock-in-trade and work-in-progress are valued at lower of cost and net realizable value. Cost is ascertained on weighted average method and in case of finished products and work-in-progress; it includes appropriate production overheads and duties.

#### **h. Foreign Currency Translation**

Foreign currency transactions are translated into the functional currency using the exchange rates at the dates of the transactions. Foreign exchange gains and losses resulting from the settlement of such transactions and from the translation of monetary assets and liabilities denominated in foreign currencies at year end exchange rates are generally recognised in profit or loss. A monetary item for which settlement is neither planned nor likely to occur in the foreseeable future is considered as a part of the entity's net investment in that foreign operation.

#### **i. Ind AS 115, Revenue from contracts from Customers**

Ind AS 115 supersedes Ind AS 11, Construction Contracts and Ind AS 18, Revenue. Ind AS 115 requires an entity to report information regarding nature, amount, timing and uncertainty of revenue and cash flows arising from a contract with customers. The principle of Ind AS 115 is that an entity should recognise that demonstrates the transfer of promised goods and services to customer at an amount that reflects the consideration to which the entity expects to be entitled in exchange for those goods or services. The standard can be applied either retrospectively to each prior reporting period presented or can be applied retrospectively with recognition of cumulative effect of contracts that are not completed contracts at the date of initial application of the standard.

#### **j. Current Tax**

Current tax comprises the expected tax payable or receivable on the taxable income or loss for the year and any adjustment to the tax payable or receivable in respect of previous years. The amount of current tax reflects the best estimate of the tax amount expected to be paid or received after considering the uncertainty, if any, related to income taxes. It is measured using tax rates (and tax laws) enacted or substantively enacted by the reporting date. Current tax assets and current tax liabilities are offset only if there is a legally enforceable right to set off the recognised amounts, and it is intended to realize the asset and settle the liability on a net basis or simultaneously. Minimum Alternate Tax ('MAT') under the provision of Income tax Act, 1961 is recognised as current tax in the statement of profit and loss. MAT paid in accordance with the laws, which gives future economic benefits in the form of adjustment to future income tax liability, is considered as an asset if there is a convincing evidence that the company will pay normal tax. Accordingly, MAT is recognised as an asset in the balance sheet when it is probable that the future economic benefit associated with it will flow to the company and included under Deferred tax assets. Current tax assets and liabilities are offset only if, the Company:

1. has a legally enforceable right to set off the recognised amounts; and
2. intends either to settle on a net basis, or to realize the asset and settle the liability simultaneously.

#### **k. Deferred Tax**

Deferred tax is recognised in respect of temporary differences between the carrying amounts of assets and liabilities for financial reporting purposes and the corresponding amounts used for taxation purposes. Deferred tax is also recognised in respect of carried forward tax losses and tax credits. Deferred tax is not recognised for:

- temporary differences arising on the initial recognition of assets or liabilities in a transaction that is not a business combination and that affects neither accounting nor taxable profit or loss at the time of the transaction;
- temporary differences related to investments in subsidiaries, associates and joint arrangements to the extent that the Company can control the timing of the reversal of the temporary differences and it is probable that they will not reverse in the foreseeable future; and
- taxable temporary differences arising on the initial recognition of goodwill.

Deferred tax assets are recognised to the extent that it is probable that future taxable profits will be available against which they can be used. The existence of unused tax losses is strong evidence that future taxable profit may not be available. Therefore, in case of a history of recent losses, the Company recognises a deferred tax asset only to the extent that it has sufficient taxable temporary differences or there is convincing other evidence that sufficient taxable profit will be available against which such deferred tax asset can be realised. Deferred tax assets – unrecognized or recognised, are reviewed at each reporting date and are recognised/ reduced to the extent that it is probable/ no longer probable respectively that the related tax benefit will be realised. Deferred tax is measured at the tax rates that are expected to apply to the period when the asset is realised or the liability is settled, based on the laws that have been enacted or substantively enacted by the reporting date. The measurement of deferred tax reflects the tax consequences that would follow from the manner in which the Company expects, at the reporting date, to recover or settle the carrying amount of its assets and liabilities. Deferred tax assets and liabilities are offset if there is a legally enforceable right to offset current tax liabilities and assets, and they relate to income taxes levied by the same tax authority on the same taxable entity, or on different tax entities, but they intend to settle current tax liabilities and assets on a net basis or their tax assets and liabilities will be realised simultaneously

#### **l. Provisions and Contingent Liabilities**

**Provisions :** Provisions for legal claims, service warranties are recognised when the Company has a present legal or constructive obligation as a result of past events, it is probable that an outflow of resources will be required to settle the obligation and the amount can be reliably estimated. Provisions are not recognised for future operating losses. Provisions are measured at the present value of management's best estimate of the expenditure required to settle the present obligation at the end of the reporting period. The discount rate used to determine the present value is a pre-tax rate that reflects current market assessments of the time value of money and the risks specific to the liability. The increase in the provision due to the passage of time is recognised as interest expense.

**Contingent Liabilities :** Contingent liabilities are disclosed when there is a possible obligation arising from past events, the existence of which will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the company or a present obligation that arises from past events where it is either not probable that an outflow of resources will be required to settle or a reliable estimate of the amount cannot be made.

#### **m. Earnings per share**

- (i) Basic earnings per share: - Basic earnings per share is calculated by dividing:
- the profit attributable to owners of the Company
  - by the weighted average number of equity shares outstanding during the fiscal year

(ii) Diluted earnings per share: -

Diluted earnings per share adjusts the figures used in the determination of basic earnings per share to take into account:

- the after-income tax effect of interest and other financing costs associated with dilutive potential equity shares, and
- the weighted average number of additional equity shares that would have been outstanding assuming the conversion of all dilutive potential equity shares.

#### **n. Segment Reporting**

Operating segments are reported in a manner consistent with the internal reporting provided to the chief operating decision maker. The management assesses the financial performance and position of the Company and makes strategic decisions. The chief operating decision maker, consists of the Managing Director and Chairman of the Company.

#### **o. Cash and Cash Equivalents**

The Company's statement of cash flows is prepared using the Indirect method, whereby profit for the period is adjusted for the effect of transaction of a non-cash nature, any deferrals or accruals of past or future operating cash receipts or payment and item of income or expenses associated with investing or financing cash flows. The cash flows from operating, investing and financing activities of the Company are segregated.

Cash and cash equivalents comprise cash and bank balances and short-term fixed bank deposits that are subject to an insignificant risk of changes in value. These also include bank overdrafts and cash credit facility that form an integral part of the Company's cash management.

#### **p. Current and Non Current Classification**

The Schedule III to the Act requires assets and liabilities to be classified as either current or non-current. The Company presents assets and liabilities in the balance sheet based on current/non-current classification.

##### **Assets**

An asset is classified as current when it satisfies any of the following criteria:

- (i) it is expected to be realised in, or is intended for sale or consumption in, the Company's normal operating cycle;
- (ii) it is expected to be realised within twelve months from the reporting date;
- (iii) it is held primarily for the purposes of being traded; or
- (iv) it is cash or cash equivalent unless it is restricted from being exchanged or used to settle a liability for at least twelve months after the reporting date. All other assets are classified as non-current

##### **Liabilities**

A liability is classified as current when it satisfies any of the following criteria:

- it is expected to be settled in the Company's normal operating cycle;
- it is due to be settled within twelve months from the reporting date;
- it is held primarily for the purposes of being traded; or
- the Company does not have an unconditional right to defer settlement of the liability for atleast twelve months from the reporting date.

All other liabilities are classified as non-current.

#### **q. Operating Cycle**

Operating cycle is the time between the acquisition of assets for processing and their realisation in cash or cash equivalents. Based on the nature of operations and the time between the acquisition of assets for processing and their realisation in cash and cash equivalents, the Company has ascertained its operating cycle as twelve months for current - non-current classification of assets and liabilities.



### A Equity Share Capital

| Particulars                                      | Amount in Rs. |
|--|---------------|
| As at April 1, 2018                              | 41,883,000    |
| Changes in Equity (Refer note 12, Share Capital) | 19,977,270    |
| As at March 31, 2019                             | 61,860,270    |
| Changes in Equity (Refer note 12, Share Capital) | 41,240,180    |
| As at March 31, 2020                             | 103,100,450   |
| Changes in Equity (Refer note 12, Share Capital) | -             |
| As at March 31, 2021                             | 103,100,450   |

### B. Other Equity

| As at   | Equity Share Capital | Reserves and Surplus |                            |                                 |                      | Money received against share warrants | Total for the Group Company | Attributable to NCI | Total              |
|---|----------------------|----------------------|----------------------------|---------------------------------|----------------------|---------------------------------------|-----------------------------|---------------------|--------------------|
|   |                      | Capital Reserve      | Securities Premium Reserve | Other Reserves (specify nature) | Consolidated Surplus |                                       |                             |                     |                    |
| <b>As at March 31, 2020</b>                               | <b>103,100,450</b>   |                      | <b>15,600,000</b>          |                                 | <b>20,848,240</b>    | 12,502                                | 139,561,192                 | 25,722,023          | 170,815,666        |
| Restated balance at the beginning of the reporting period | -                    |                      | -                          |                                 | -                    | -                                     | -                           | -                   | -                  |
| Profit for the year                                       | -                    |                      | -                          |                                 | -4,118,298           | -                                     | -4,118,298                  | 3,897,684           | 8,015,982          |
| Total Comprehensive Income for the year                   | -                    |                      | -                          |                                 | 186,278              | -                                     | 186,278                     |                     | 186,278            |
| Issue of Shares   | -                    |                      | -                          |                                 | -                    | -                                     | -                           |                     | -                  |
| <b>As at March 31, 2021</b>                               | <b>103,100,450</b>   |                      | <b>15,600,000</b>          |                                 | <b>16,916,220</b>    | <b>12,502</b>                         | <b>135,629,172</b>          | <b>21,824,339</b>   | <b>162,985,962</b> |

### Note 3 : Property, Plant and Equipment

| Particulars                        | Freehold Land      | Buildings          | Plants and Equipment | Computers      | Total               |
|------------------------------------|--------------------|--------------------|----------------------|----------------|---------------------|
| <b>Cost/Deemed Cost</b>            |                    |                    |                      |                | -                   |
| <b>At 31st March, 2020</b>         | <b>9,60,53,432</b> | <b>1,38,99,272</b> | <b>7,57,15,065</b>   | <b>348,167</b> | <b>18,60,15,936</b> |
| Additions                          |                    |                    | 2,18,25,108          | 64,454         | 2,18,89,562         |
| Deletions                          |                    |                    |                      |                | -                   |
| <b>At 31st March, 2021</b>         | <b>9,60,53,432</b> | <b>1,38,99,272</b> | <b>9,75,40,173</b>   | <b>412,621</b> | <b>20,79,05,498</b> |
| <b>Depreciation and Impairment</b> |                    |                    |                      |                |                     |
| <b>At 31st March, 2020</b>         | -                  | <b>37,11,070</b>   | <b>1,42,58,520</b>   | <b>289,277</b> | <b>1,82,58,867</b>  |
| Depreciation charge for the year   |                    | 2,02,974           | 1,16,94,231          | 70,759         | 1,19,67,965         |
| Disposals                          |                    |                    |                      |                | -                   |
| <b>At 31st March, 2021</b>         | -                  | <b>39,14,044</b>   | <b>2,59,52,751</b>   | <b>360,036</b> | <b>3,02,26,832</b>  |
| <b>Net Book Value</b>              |                    |                    |                      |                |                     |
| <b>At 31 March 2021</b>            | <b>9,60,53,432</b> | <b>99,85,228</b>   | <b>7,15,87,422</b>   | <b>52,584</b>  | <b>17,76,78,666</b> |

|                  |             |             |             |        |              |
|------------------|-------------|-------------|-------------|--------|--------------|
| At 31 March 2020 | 9,60,53,432 | 1,01,88,202 | 6,14,56,545 | 58,889 | 16,77,57,069 |
|------------------|-------------|-------------|-------------|--------|--------------|

**Note 4 : Non Current Investments**

| Particulars   | As at 31st March, 2021 |                  | As at 31st March, 2020 |                  |
|---|------------------------|------------------|------------------------|------------------|
|   | No. of Shares          | Amount           | No. of Shares          | Amount           |
| <b>Investments in Equity Instruments</b>  |                        |                  |                        |                  |
| <b>quoted</b>   |                        |                  |                        |                  |
| 25 Equity Shares of Reliance Pvt. Ltd.  | 25                     | 6,880            | 25                     | 6,880            |
| <b>Unquoted</b>   |                        |                  |                        |                  |
| (2500 Equity Shares of The Saraswat Co-operative Bank Ltd @ of Rs. 10/Each at cost) | 2500                   | 25000            | 2500                   | 25000            |
| 400 Equity Shares of Dawn View Farms Pvt Ltd  | 400                    | 40,000           | 400                    | 40,000           |
| 16000 Equity Shares of Kamal Ispat pvt. Ltd.  | 16,000                 | 35,50,000        | 16,000                 | 35,50,000        |
| <b>Total</b>  |                        | <b>36,21,880</b> | <b>18,925</b>          | <b>36,21,880</b> |

**Note 5 : Loans (Non Current)**

| Particulars                                 | As at 31st March, 2021 | As at 31st March, 2020 |
|---|------------------------|------------------------|
| Kamlesh Kumar Rathi, no interest is charged | 1,886,792              | 1,684,636              |
| Security Deposits                           | 16,99,319              | 18,98,662              |
| Balances with Government Authorities        | 2,45,36,791            | 2,41,19,273            |
| Deposits for IT Appeal for AY 17-18         | 1,504,550              | 1,504,550              |
| <b>Total</b>                                | <b>2,96,27,452</b>     | <b>2,92,07,120</b>     |

**Note 6 : Other Non current Assets**

| Particulars   | As at 31st March, 2021 | As at 31st March, 2020 |
|---|------------------------|------------------------|
| Term deposits with banks with maturity period more than 12 months | 450,000                | 450,000                |
| <b>Total</b>  | <b>450,000</b>         | <b>450,000</b>         |

**Note 7 : Inventories**

| Particulars      | As at 31st March, 2021 | As at 31st March, 2020 |
|------------------|------------------------|------------------------|
| Raw Materials    | 2,39,79,082            | 3,11,40,809            |
| Work-in-Progress | 20,922                 | 1,18,962               |
| Finished Goods   | 1,84,38,346            | 43,08,456              |
| <b>Total</b>     | <b>4,24,38,350</b>     | <b>3,55,68,227</b>     |

**Note 8 : Trade Receivables**

| Particulars                          | As at 31st March, 2021 | As at 31st March, 2020 |
|--------------------------------------|------------------------|------------------------|
| <b>secured and considered good</b>   |                        |                        |
| From Related Parties                 | -                      | -                      |
| From Others                          | -                      | -                      |
| <b>Unsecured and considered good</b> |                        |                        |
| From Related Parties                 | 6,05,78,248            | 3,98,73,898            |
| From Others                          | -                      | -                      |

|   |                    |                   |
|---|--------------------|-------------------|
| <b>Doubtful</b>                           |                    |                   |
| From Related Parties                      | -                  | -                 |
| From Others                               | -                  | -                 |
| <b>Less: Allowance for doubtful debts</b> | -                  | -                 |
| <b>Total</b>                              | <b>6,05,78,248</b> | <b>39,873,898</b> |

**Note 9 : Cash and Cash Equivalents**

| Particulars                       | As at 31st March, 2021 | As at 31st March, 2020 |
|-----------------------------------|------------------------|------------------------|
| <b>(A) Cash and Bank Balances</b> |                        |                        |
| Bank balance in current account   | 4,11,120               | 8,00,975               |
| Cash on hand                      | 19,26,127              | 25,35,437              |
| <b>Total</b>                      | <b>23,37,247</b>       | <b>33,36,412</b>       |

**Note 10 : Loans (Current)**

| Particulars                   | As at 31st March, 2021 | As at 31st March, 2020 |
|-------------------------------|------------------------|------------------------|
| Loans to Employees            | 508,500                | 340,500                |
| Loans to other body corporate | -                      | -                      |
| Advance to Vendors            | 29,77,562              | 95,18,990              |
| <b>Total</b>                  | <b>34,86,062</b>       | <b>98,59,490</b>       |

**Note 11 : Other Current Assets**

| Particulars                  | As at 31st March, 2021 | As at 31st March, 2020 |
|------------------------------|------------------------|------------------------|
| Interest accrued but not due | 89,739                 | 81,093                 |
| Prepaid Insurance            | 157,176                | -                      |
| Subsidy Receivable           | 2,37,97,500            | -                      |
| <b>Total</b>                 | <b>2,40,44,415</b>     | <b>2,38,78,593</b>     |

**Note 12 : Share Capital**

| Particulars                                 | As at March 31, 2021 |                    | As at March 31, 2020 |                    |
|---|----------------------|--------------------|----------------------|--------------------|
|   | No. of Shares        | Amount             | No. of Shares        | Amount             |
| <b>Authorised</b>                           |                      |                    |                      |                    |
| Equity Shares of Rs. 10 each                | 10,500,000           | 105,000,000        | 10,500,000           | 105,000,000        |
| <b>Issued, Subscribed and Fully Paid up</b> |                      |                    |                      |                    |
| Equity Shares of Rs. 10 each                | 10,310,045           | 103,100,450        | 10,310,045           | 103,100,450        |
| <b>Total</b>                                | <b>10,310,045</b>    | <b>103,100,450</b> | <b>10,310,045</b>    | <b>103,100,450</b> |

a) **Reconciliation of number of Ordinary (Equity) Shares and amount outstanding :**

| Particulars                             | As at March 31, 2021 |             | As at March 31, 2020 |            |
|---|----------------------|-------------|----------------------|------------|
|   | No. of Shares        | Amount      | No. of Shares        | Amount     |
| <b>Equity Share:</b>                    |                      |             |                      |            |
| Balance as at the beginning of the year | 10,310,045           | 103,100,450 | 6,186,027            | 61,860,270 |
| Add: Issued during the year for         | -                    | -           | -                    | -          |

|  |                   |                    |                   |                    |
|--|-------------------|--------------------|-------------------|--------------------|
| Cash                                     |                   |                    |                   |                    |
| Add: Issued during the year as Bonus     | -                 | -                  | 4,124,018         | 41,240,180         |
| <b>Balance as at the end of the year</b> | <b>10,310,045</b> | <b>103,100,450</b> | <b>10,310,045</b> | <b>103,100,450</b> |

**b) Rights, preferences and restrictions attached to shares**

The Company has one class of equity shares having a par value of Rs. 10 per share. Each shareholder is eligible for one vote per share held. The dividend proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting, except in case of interim dividend. In the event of liquidation, the equity shareholders are eligible to receive the remaining assets of the Company after distribution of all preferential amounts, in proportion to their shareholding.

**c) Details of equity shares held by shareholders holding more than 5% of the aggregate shares in the Company**

| Name of Shareholder     | As at March 31, 2021 |               | As at March 31, 2020 |              |
|-------------------------|----------------------|---------------|----------------------|--------------|
|                         | No. of Shares        | % of Holding  | No. of Shares        | % of Holding |
| Vinod Beriwal           | 1,650,000            | 16.00%        | 1,650,000            | 16.00        |
| Sangeeta Beriwal        | 1,608,333            | 15.60%        | 1,608,333            | 15.60        |
| Kamal Beriwal           | 1,500,000            | 14.55%        | 1,650,000            | 16.00        |
| Rashi Gupta             | 775,000              | 7.52%         | 1,650,000            | 16.00        |
| TCG Funds Fund 1        | 596,820              | 5.79%         | -                    | -            |
| Ramesh Sawalram Saraogi | 1,500,000            | 14.55%        | -                    | -            |
| Hardik Shah             | 166,101              | 1.61%         | 833,333              | 8.08         |
| Manisha Shah            | -                    | 0.00%         | 533,334              | 5.17         |
| <b>Total</b>            | <b>7,796,254</b>     | <b>75.62%</b> | <b>7,925,000</b>     | <b>76.87</b> |

**Note 13: Statement of changes in other equity**

| Other Equity                                   | Securities Premium Reserve | Consolidated Surplus | Items of Other Comprehensive Income | Total             | Movement in Non Controlling Interest |
|--|----------------------------|----------------------|-------------------------------------|-------------------|--------------------------------------|
| <b>Balance as at 1st April, 2018</b>           | 11,160,000                 |                      | -                                   | 11,160,000        |                                      |
| Profit/ (Loss) for the year                    |                            | 34,850,337           | -575,005                            | 34,275,332        |                                      |
| Shares issued during the year                  | 23,972,724                 |                      |                                     | 23,972,724        |                                      |
| Bonus issued during the year                   |                            | -                    |                                     | -                 |                                      |
| Warrants issued during the year                |                            |                      |                                     | -                 |                                      |
| Shares issued against warrants during the year |                            |                      |                                     | -                 |                                      |
| <b>Balance as at 31st March, 2019</b>          | <b>35,132,724</b>          | <b>34,850,337</b>    | <b>-575,005</b>                     | <b>69,408,056</b> |                                      |

|  |                   |                   |                 |                   |                   |
|--|-------------------|-------------------|-----------------|-------------------|-------------------|
| <b>Balance as at 1st April, 2019</b>           | 35,132,724        | 29,646,797        | -575,005        | 64,204,516        | 28,426,373        |
| Profit/ (Loss) for the year                    |                   | -2,857,420        | 166,319         | -2,691,101        | -2,704,350        |
| Shares issued during the year                  | 15,600,000        |                   |                 | 15,600,000        |                   |
| Bonus issued during the year                   | -35,132,724       |                   |                 | -35,132,724       |                   |
| Warrants issued during the year                |                   |                   |                 | -                 |                   |
| Shares issued against warrants during the year |                   |                   |                 | -                 |                   |
| <b>Balance as at 31st March, 2020</b>          | <b>15,600,000</b> | <b>26,789,377</b> | <b>-408,685</b> | <b>41,980,691</b> | <b>25,722,023</b> |

|  |                   |                   |                 |                   |                   |
|--|-------------------|-------------------|-----------------|-------------------|-------------------|
| <b>Balance as at 1st April, 2020</b>           | 15,600,000        | 26,789,377        | -408,685        | 41,980,691        | 25,722,023        |
| Profit/ (Loss) for the year                    |                   | -4,118,298        | 186,278         | -3,932,020        | -3,897,684        |
| Shares issued during the year                  |                   |                   |                 | -                 |                   |
| Bonus issued during the year                   |                   |                   |                 | -                 |                   |
| Warrants issued during the year                |                   |                   |                 | -                 |                   |
| Shares issued against warrants during the year |                   |                   |                 | -                 |                   |
| <b>Balance as at 1st April, 2021</b>           | <b>15,600,000</b> | <b>22,671,079</b> | <b>-222,408</b> | <b>38,048,671</b> | <b>21,824,339</b> |

**Note 14 : Borrowings**

| Particulars        | As at March 31, 2021 |  | As at March 31, 2020 |                  |
|--------------------|----------------------|--|----------------------|------------------|
|                    | Non-current          |  | Current              | Non-current      |
| <b>Bonds</b>       |                      |  |                      |                  |
| <b>Term Loans:</b> |                      |  |                      |                  |
| Secured            | 6,976,345            |  | 9,87,96,749          | 85,73,368        |
| Unsecured          |                      |  |                      |                  |
| <b>Total</b>       | <b>6,976,345</b>     |  | <b>9,87,96,749</b>   | <b>85,73,368</b> |

| Particulars                        | Security   | Amount in Rupees     |                   |                      |                   |
|------------------------------------|--|----------------------|-------------------|----------------------|-------------------|
|                                    |  | As at March 31, 2021 |                   | As at March 31, 2020 |                   |
|                                    |  | Non-current          | Current           | Non-current          | Current           |
| <b>Term Loans: Secured</b>         |  |                      |                   |                      |                   |
| Rupee Term loans from Banks        | Secured against personal guarantee of Directors and hypothecation of imported Plant and Machinery, at the rate of interest: PLR+3.25% p.a. | 5,933,855            | 2,300,401         | 7,030,582            | 2300400.6         |
| Rupees Loan for Motor Car          | Secured against Car, repayable within 5 years as per repayment schedule at the rate of interest of 8.49%.                                  | 46,674               | 111,471           | 158,145              | 102418            |
| Rupees Loan for Truck              | Secured against Truck, repayable within 5 years as per repayment schedule at the rate of interest of 10.5%.                                | 995,816              | 388,825           | 1,384,641            | 350220            |
| Cash Credit Facility               | Secured against personal guarantee of Directors and Residential Flat of Directors at the rate of interest of 13.5% to 15% p.a.             | -                    | 34,804,039        |                      | 34,795,505        |
| Cash Credit Facility               | (Secured against Book debts and Stock in Trade at the rate of interest of 13.5% to 15% p.a.)   |                      | 36,217,014        |                      | 28,890,178        |
| Unsecured loans, payable on demand | Kamal Beriwal  |                      | 6,850,000         |                      | 4,150,000         |
| Unsecured loans, payable on demand | Rashi Gupta  |                      | 14,125,000        |                      |                   |
| Unsecured loans, payable on demand | Shashi Devi Beriwal  |                      | 3,300,000         |                      |                   |
| Unsecured loans, payable on demand | Green Wood Estates Private Limited   |                      | 700,000           |                      | 700,000           |
| <b>Total</b>                       |  | <b>6,976,345</b>     | <b>98,796,749</b> | <b>8,573,368</b>     | <b>71,288,721</b> |

**Note 15 : Deferred Tax Liabilities (Net)**

| Particulars                     | As at March 31, 2021 | As at March 31, 2020 |
|---------------------------------|----------------------|----------------------|
| <b>Deferred tax liabilities</b> |                      |                      |
| Depreciation                    | 17,63,110            | 2,867,129            |
| Other timing difference         | 73,164               | 77,533               |
| <b>Deferred tax assets</b>      |                      |                      |
| Other timing difference         | -                    | -11,68,509           |
| <b>Total</b>                    | <b>18,36,274</b>     | <b>17,76,153</b>     |

**Note 16 : Trade Payables**

| Particulars  | As at March 31, 2021 | As at March 31, 2020 |
|--|----------------------|----------------------|
| Due to Micro, Small and Medium Enterprises   | -                    | -                    |
| Due to Related Parties   | -                    | -                    |
| Due to Others  | 7,78,41,333          | 5,74,61,862          |
| <b>Total</b>   | <b>7,78,41,333</b>   | <b>5,74,61,862</b>   |
| The disclosures pursuant to the said Micro, Small and Medium Enterprises Development Act, 2006 ('MSMED Act') are as follows:                                     |                      |                      |
| Principal Amount remaining unpaid to any supplier as at the end of the year  | -                    | -                    |
| Amount of interest due remaining unpaid to any supplier as at the end of the year  | -                    | -                    |
| Amount of interest paid under MSMED Act, 2006 along with the amounts of the payment made to the supplier beyond the appointed day during the year                | -                    | -                    |
| Amount of interest due and payable for the period of delay in making payment (where the principal has been paid but interest under the MSMED Act, 2006 not paid) | -                    | -                    |
| Amount of interest accrued and remaining unpaid at the end of the year   | -                    | -                    |
| Amount of further interest remaining due and payable even in the succeeding year   | -                    | -                    |
| <b>Total</b>   | <b>-</b>             | <b>-</b>             |

**Note 17 : Other Current Liabilities**

| Particulars                             | As at March 31, 2021 | As at March 31, 2020 |
|---|----------------------|----------------------|
| <b>(a) Revenue received in advance:</b> |                      |                      |
| Advance received from customers         | 1,53,70,160          | 2,46,01,130          |
| <b>(b) Other Payables</b>               |                      |                      |
| Statutory Due Payable                   | 9,32,883             | 5,43,890             |
| Provision for expenses                  | 27,37,336            | 17,06,623            |
| <b>Total</b>                            | <b>1,90,40,379</b>   | <b>2,68,51,643</b>   |

| Particulars                              | As at 31st March, 2021 | As at 31st March, 2020 |
|--|------------------------|------------------------|
| <b>Note 18 : Revenue from Operations</b> |                        |                        |
| <b>Sale of Products</b>                  |                        |                        |
| a. Manufactured Goods                    | 16,09,03,186           | 9,25,30,306            |
| b. Stock in Trade                        | 205,781,030            | 102,661,643            |
| <b>Other Operating Revenues</b>          |                        |                        |
| Commission Income                        | 74,86,279              | 6,527,065              |
| <b>Total</b>                             | <b>37,41,70,495</b>    | <b>20,17,19,014</b>    |

**Note 19 : Other Income**

| <b>Interest Income from:</b> |                 |                 |
|------------------------------|-----------------|-----------------|
| Bank Deposits                | 70,604          | 35,341          |
| Rental Income                | 6,00,000        | 6,00,000        |
| Other Interest Income        | 9,720           | 22,915          |
| Gain on sale of Assets       | -               | 1,80,855        |
| Miscellaneous Income         | 2,83,862        | 88,243          |
| <b>Total</b>                 | <b>9,64,186</b> | <b>9,27,354</b> |

**Note 20 : Cost of Materials Consumed**

| <b>Raw Materials Consumed</b>              |                     |                    |
|--|---------------------|--------------------|
| Raw Materials at the beginning of the year | 3,11,40,809         | 17,012,508         |
| Add: Purchases                             | 12,32,66,635        | 35,569,789         |
| Less: Raw materials at the end of the year | 2,39,79,082         | 3,11,40,809        |
| Total Cost of Raw Materials consumed       | 13,04,28,362        | 2,14,41,487        |
| <b>Total Cost of Materials Consumed</b>    | <b>13,04,28,362</b> | <b>2,14,41,487</b> |

**Note 21 : Changes in Inventories of Finished Goods, Work-in-Process and Stock-in-Trade**

| <b>Opening Inventories</b>  |                     |                   |
|---|---------------------|-------------------|
| Finished Goods  | 43,08,456           | 2,440,481         |
| Work-in-Process   | 1,18,962            | -                 |
|   | 44,27,418           | 2,440,481         |
| <b>Closing Inventories</b>  |                     |                   |
| Finished Goods  | 1,84,38,346         | 43,08,456         |
| Work-in-Process   | 20,922              | -                 |
|   | 1,84,59,268         | 43,08,456         |
| <b>Total changes in Inventories of Finished Goods, Work-in-Process and Stock-in-Trade</b> | <b>-1,40,31,850</b> | <b>-18,67,974</b> |

**Note 22 : Employee Benefit Expenses**

|  |                    |                  |
|--|--------------------|------------------|
| Salaries, Wages and Bonus                | 97,45,082          | 92,40,759        |
| Contribution to Employee Provident Funds | 1,45,877           | 1,91,206         |
| Staff welfare expenses                   | 1,73,386           | 1,86,942         |
|  | <b>1,00,64,345</b> | <b>96,18,907</b> |

**Note 23 : Finance Costs**

|                      |                  |                  |
|----------------------|------------------|------------------|
| Bank Interest        | 77,74,852        | 75,69,763        |
| Other Borrowing Cost | 79,127           | 2,57,113         |
| <b>Total</b>         | <b>78,53,979</b> | <b>78,26,876</b> |

**Note 24 : Depreciation and Amortization Expenses**

|   |                    |                  |
|---|--------------------|------------------|
| Depreciation on Plant, Property and Equipment | 1,19,67,965        | 85,70,727        |
| <b>Total</b>                                  | <b>1,19,67,965</b> | <b>85,70,727</b> |

**Note 25 : Other Expenses**

|   |                    |                    |
|---|--------------------|--------------------|
| Labour Charges                              | 79,61,720          | 62,16,276          |
| Auditors Remuneration                       |                    |                    |
| -Statutory Audit Fees                       | 92,000             | 100,000            |
| -Tax Audit Fees                             | 50,000             | 50,000             |
| Advertisements                              | 176,948            | 300,998            |
| Directors Remuneration                      | 2,491,674          | 26,75,000          |
| Conveyance & Travelling                     | 5,07,160           | 4,92,508           |
| Insurance Charges                           | 3,38,351           | 2,94,749           |
| Rate and Taxes                              | 7,71,657           | 11,22,926          |
| Power & Fuel                                | 1,40,91,783        | 25,94,062          |
| Professional Charges                        | 13,25,913          | 7,96,509           |
| Rent Expense                                | 45,59,416          | 39,93,080          |
| Freight Charges / Transport (Net of Income) | 7,74,306           | 11,51,099          |
| Repairs and Maintenance                     |                    |                    |
| -Plant and Machinery                        | 49,380             | 1,56,752           |
| -Others                                     | 13,43,314          | 14,61,571          |
| Telephone & Internet Charges                | 1,77,851           | 56,500             |
| Printing, Stationery & Courier Expenses     | 73,802             | 1,28,699           |
| Misceallaneous Expenses                     | 9,85,937           | 7,36,431           |
| Sundry Balances Written off                 | 15,000             | -                  |
| Software and Subscription Expenses          | 300,000            | -                  |
| <b>Total</b>                                | <b>3,60,86,212</b> | <b>2,23,27,160</b> |

**Note 26: Related Party Transaction**

| Relationship       | Name of KMP      |
|--------------------|------------------|
| Managing Director  | Vinod Beriwal    |
| Director           | Sangeeta Beriwal |
| Wholetime Director | Kamal Beriwal    |
| Director           | Rashi Beriwal    |

| Transactions                  | As at 31st March, 2021 | As at 31st March, 2020 |
|-------------------------------|------------------------|------------------------|
| <b>Directors Remuneration</b> | -                      | -                      |
| Vinod Beriwal                 | 1,291,674              | 1,200,000              |
| Kamal Beriwal                 | 1,200,000              | 1,200,000              |



| <b>Unsecured Loan taken from</b>      |             |           |
|---------------------------------------|-------------|-----------|
| <i>Kamal Beriwal</i>                  | 27,00,000   | 41,50,000 |
| Rashi Gupta                           | 1,41,25,000 | -         |
| Shashi Devi Beriwal                   | 33,00,000   | -         |
| Unsecured Loan payable as at year end |             | -         |
| <i>Kamal Beriwal</i>                  | 68,50,000   | 41,50,000 |
| Rashi Gupta                           | 1,41,25,000 | -         |
| Shashi Devi Beriwal                   | 33,00,000   | -         |

#### **Note 27 : Segment Reporting**

The Company has considered the business segment as the primary reporting segment on the basis that the risk and returns of the Company is primarily determined by the nature of products and services.

The business segment have been identified on the basis of the nature of products and services, the risks and returns, internal organisation and management structure and the internal performance reporting systems.

The business segment comprises of the following:

**Electric Parts Manufacturing:** It has factory at where it has business of assembling and selling of electrical parts.

**Iron and Steel Trading:** From Ghaziabad, Uttar Pradesh, the company is trading into Iron and Steel Metals.

**Manufacturing of Packaged food juice and cold drinks:** It has a manufacturing plant at Rai Industrial Estate in Sonipet District at Haryana

There are no Geographical segment to be considered, since the entire business is in India.

| <b>Sr. No.</b> | <b>Particulars</b>                         | <b>As at March 31, 2021</b> | <b>As at March 31, 2020</b> |
|----------------|--|-----------------------------|-----------------------------|
|                |  |                             |                             |
|                | <b>Revenue</b>                             |                             |                             |
|                | Genset/Electric Parts Manufacturing        | 71,788,416                  | 55,698,514                  |
|                | Iron and Steel Trading                     | 205,781,030                 | 102,661,643                 |
|                | Manufacturing of Packaged Fruit Juice      | 89,114,769                  | 36,831,792                  |
|                | <b>Sub Total</b>                           | <b>366,684,216</b>          | <b>195,191,949</b>          |
|                | <b>Other operating revenue</b>             |                             |                             |
|                | Genset/Electric Parts Manufacturing        | -                           | -                           |
|                | Iron and Steel Trading                     | -                           | 6,527,065                   |
|                | Manufacturing of Packaged Fruit Juice      | 7,486,279                   | -                           |
|                | <b>Sub Total</b>                           | <b>7,486,279</b>            | <b>6,527,065.00</b>         |
|                | <b>Total Revenue</b>                       | <b>374,170,495</b>          | <b>201,719,014</b>          |
|                |  |                             |                             |
|                | <b>Segment result - segments in profit</b> |                             |                             |
|                | Genset/Electric Parts Manufacturing        | -1,303,597                  | -5,663,167                  |
|                | Iron and Steel Trading                     | 3,387,395                   | 6,196,257                   |
|                | Manufacturing of Packaged Fruit Juice      | -9,991,556                  | -6,884,723                  |
|                |  |                             |                             |
|                | Tax expense                                | 294,502                     | -623,396                    |
|                | Profit after tax                           | <b>-8,202,260</b>           | <b>-5,728,237</b>           |
|                |  |                             |                             |
|                | <b>Other information</b>                   |                             |                             |
|                | <b>Segment Assets</b>                      |                             |                             |

|  |  |                       |                       |
|--|--|-----------------------|-----------------------|
|  | Genset/Electric Parts Manufacturing                              | 14,432,922            | 73,951,006            |
|  | Iron and Steel Trading   | 117,180,519           | 183,553,850           |
|  | Manufacturing of Packaged Fruit Juice                            | 131,613,441           | 79,004,044            |
|  | <b>Total Assets</b>  | <b>263,226,882</b>    | <b>336,508,899.86</b> |
|  |  |                       |                       |
|  | <b>Segment liabilities</b>                                       |                       |                       |
|  | Genset/Electric Parts Manufacturing                              | 100,095,396           | 87,632,629            |
|  | Iron and Steel Trading   | 17,202,326            | 21,512,479            |
|  | Manufacturing of Packaged Fruit Juice                            | 87,193,358            | 56,806,639            |
|  | <b>Unallocated corporate liabilities</b>                         |                       | -                     |
|  | <b>Total liabilities</b>   | <b>204,491,080.45</b> | <b>165,951,747.76</b> |
|  |  |                       |                       |
|  | <b>Capital expenditure</b>                                       |                       |                       |
|  | Genset/Electric Parts Manufacturing                              | 8,011,354             | 91,905,153            |
|  | Manufacturing of Packaged Fruit Juice                            | 13,878,208            | 48,456,230            |
|  |  |                       |                       |
|  | <b>Depreciation and amortization included in segment expense</b> |                       |                       |
|  | Genset/Electric Parts Manufacturing                              | 2,892,907             | 2,133,317             |
|  | Iron and Steel Trading   | -                     | -                     |
|  | Manufacturing of Packaged Fruit Juice                            | 9,075,058             | 6,437,409             |

| <b>Note 28: Earnings per Shares</b>   | <b>As at March 31, 2021</b> | <b>As at March 31, 2020</b> |
|---------------------------------------|-----------------------------|-----------------------------|
| <b>Basic EPS</b>                      |                             |                             |
| Profit for the year                   | (8,202,260)                 | (5,728,090)                 |
| Weighted number of shares outstanding | 10,310,045                  | 10,310,045                  |
| Basic and Diluted EPS (Rs.)           | (0.80)                      | (0.56)                      |
| <b>Diluted EPS</b>                    |                             |                             |
| Profit for the year                   | (8,202,260)                 | (5,728,090)                 |
| Weighted number of shares outstanding | 10,310,045                  | 10,310,045                  |
| Basic and Diluted EPS (Rs.)           | (0.80)                      | (0.56)                      |

| <b>Note 29: Contingent Liability</b> | <b>As at March 31, 2021</b> | <b>As at March 31, 2020</b> |
|--------------------------------------|-----------------------------|-----------------------------|
| Income Tax Appeals - CIT             | 7,522,748                   | 7,522,748                   |

The company has received an demand order of Rs.75,22,748 u/s 156 of the Incoma Tax Act 1961 for AY 17-18. The company has filed for appeal against this demand order and the management is of the opinon that the outcome of the appeal would be in favour of the company and thus it has not created provison in the books of accounts of the company.

**Note 30:** Balances of Trade Receivables and Trade Payables as at the balance sheet are subject to confirmation and reconciliation.

**Note 31** : Previous year figures have been re-grouped and reclassified wherever necessary to conform to this year's classification. Trade Receivables, advances and Trade Payables are subject to confirmations.

As per our attached report of even date.

For & on behalf of the Board of Directors of  
**G G Engineering Limited**

**SGN & Co**  
Chartered Accountants  
**FRN 134565W**

**Sd/-**  
**Vinod Beriwal**  
Managing Director  
DIN No.: 01817948

**Sd/-**  
**Kamal Beriwal**  
Whole Time Director  
DIN No.: 00310692

**Sd/-**  
**Nirmal Jain**  
Partner  
Membership No 154074  
**UDIN: 2154074AAAACU4520**

**Sd/-**  
**Apurva Singh**  
Company Secretary

**Sd/-**  
**Uttam Kumar**  
CFO

**Place:** Mumbai  
**Date:** 29/06/2021

**BOOK POST**

To,

**G.G.ENGINEERING LIMITED**

CIN-L28900MH2006PLC159174

Regd. Off.: Office No. 203, 2nd Floor, Shivam Chamber Premises CS Ltd., Goregaon (west), Mumbai - 400 104  
Email: [gglimited@ggengg.in](mailto:gglimited@ggengg.in), Website: [www.ggengg.in](http://www.ggengg.in) Tel: +91-22-49241267

---