



GTV Engineering Limited

Regd. Office & Works : 216-217-218, New Industrial Area-II, Mandideep-462 046, (Bhopal)
Telephone : 0091-7480-233309, 401044. Fax : 0091-7480-233068. E-mail : mail@gtv.co.in
CIN : L31102MP1990PLC006122, Website : www.gtv.co.in

GTV/BSE/24

To
Listing Department
BSE Limited
P.J Towers, Dalal Street
Mumbai-400001

Date: 04/09/2024

Subject: Submission of Annual Report for the Financial Year 2023-2024.

Dear Sir,

This is with reference to the above mention subject, we M/s **GTV Engineering Limited** hereby submitting the Annual Report pursuant to Regulation 34 (1) of SEBI (Listing Obligation and Disclosure Requirement) Regulation, 2015 for the financial year ended 2023-2024.

Kindly consider the same and take the above information on record.

Note: Find the enclosed copy of Annual Report for 2023-2024.

Thank You

Yours Faithfully

For **GTV Engineering Limited**



Ankit Rohit
Company Secretary & Compliance Officer



2023-2024

ANNUAL REPORT



**GTV
ENGINEERING
LIMITED**



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**GTV ENGINEERING LIMITED****ANNUAL REPORT**

CIN: L31102MP1990PLC006122

BOARD OF DIRECTORS

Mr. Mahesh Agrawal (DIN: 00013139)	Chairman & Managing Director
Mrs. Darshana Agrawal (DIN: 07429914)	Whole-Time Director
Mr. Gaurav Agrawal (DIN: 00013176)	Executive Director
Mr. Rahul Gupta (DIN: 08938292)	Non-Executive Independent Director
Mr. Sham Sarup Kohli (DIN: 07190012)	Non-Executive Independent Director
Mr. Mahesh Kumar Yadav (DIN: 10274589)	Non-Executive Independent Director

CHIEF FINANCIAL OFFICER

Mr. Manjeet Singh

COMPANY SECRETARY & COMPLIANCE OFFICER

Mr. Ankit Rohit
ICSI Membership No: A44013

AUDITOR

Rath Dinesh & Associates
Chartered Accountants
FRN: 008344C

INTERNAL AUDITOR

Mr. Virendra Rahul
Nav Bahar Colony, Near
Railway Station, Bhopal

BANKER

Axis Bank Limited
Mandideep Branch, Ground Floor, Raj Hotel Plot No: 314/I
NH-12, Near Central Bank of India, Mandideep, District: Raisen - 462046

REGISTERED OFFICE

216-217-218, New Industrial Area-II, Mandideep-462046(Bhopal)
Email: mail@gtv.co.in ; Website: www.gtv.co.in

PLANT & FACTORY

Unit I: K-20-21-22, Industrial Area, Malanpur District, Bhind.
Unit II: 216-218, New Industrial Area-II, Mandideep-462046, Bhopal (M.P.)

REGISTRAR AND SHARE TRANSFER AGENT

Ankit Consultancy Private Limited
60, Electronic Complex, Pardeshipura, Indore (M.P.) 452010
Tel: 0731- 4065799, 4065797; Fax: 0731- 4065798
Email: investor@ankitonline.com; Website: www.ankitonline.com



NOTICE

Notice is hereby given that the 33rd Annual General Meeting of the Members of “**GTV ENGINEERING LIMITED**” will be held on Friday, September 27th 2024 at 11.30 A.M. at Registered Office of the Company situated at 216-218, New Industrial Area-II, Mandideep - 462046 to transact the following businesses:

ORDINARY BUSINESS:

1. ADOPTION OF FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR 2023-2024.

To receive, consider and adopt the Financial Statements of the Company for the year ended on March 31st, 2024 including the Audited Balance Sheet as on March 31st 2024, Statement of Profit and Loss and Cash Flow Statement for the year ended on that date and the reports of the Board of Directors and Auditors thereon.

2. RE-APPOINTMENT OF MRS. DARSHANA AGRAWAL AS DIRECTOR

Mrs. Darshana Agrawal (**DIN: 07429914**), who retires by rotation and being eligible, offers herself for reappointment.

3. REAPPOINTMENT/RATIFICATION OF AUDITOR

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

“**RESOLVED THAT** pursuant to the provisions of Section 139 and other applicable provisions, if any of the Companies Act, 2013 and the Rules made there under (including any statutory modification(s) or re-enactment thereof for the time being in force), the Company hereby reappoints/ratify **M/s. Rath Dinesh & Associates** (Firm Registration No: 008344C) as Auditors of the Company to hold office from the conclusion of this Annual General Meeting until the conclusion of the 36th Annual General Meeting of the Company subject to ratification of appointment in Annual General Meeting i.e. for a period of three years, at such remuneration plus tax, out-of pocket expenses, etc as may be mutually agreed between the Board of Directors and M/s. Rath Dinesh & Associates respectively.

SPECIAL BUSINESS:

4. TO APPROVE THE APPOINTMENT OF MR. SHYAMA PRASAD MUKHERJEE (DIN: 10663984) AS AN INDEPENDENT DIRECTOR:

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

“**RESOLVED THAT** pursuant to the provisions of Sections 149,150,152 and any other applicable provisions of the Companies Act, 2013 and the Rules made there under, read with schedule IV of Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 including any Statutory modifications(s) or re-enactment(s) thereof for the time being in force and other applicable regulations of the SEBI (Listing Obligations and Disclosure Requirement)



Regulations, 2015, **Mr. Shyama Prasad Mukherjee** (DIN: 10663984) who was appointed as an Additional Director in the capacity of Non Executive Independent Director by the Board on 12.08.2024 and who will hold the said office pursuant to Section 161 of the Companies Act, 2013 upto the date of this Annual General Meeting and who is eligible for appointment under the relevant provision of the Companies Act, 2013, be and is hereby appointed as an Independent Director of the Company not liable to retire by rotation to hold office for 5 (five) consecutive years.

"RESOLVED FURTHER THAT the Board of Directors be and is hereby authorized to sign, seal, execute and deliver all such necessary documents and papers as may be necessary, expedient and desirable to give effect to the above resolution."

5. TO APPROVE INCREASE IN MANAGERIAL REMUNERATION OF MR. GAURAV AGRAWAL, EXECUTIVE DIRECTOR OF THE COMPANY:

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

"RESOLVED THAT pursuant to section 197 of the Companies Act, 2013 and other applicable provisions, if any, of the Companies Act, 2013 and the Rules made thereunder or any amendments or substitution thereof (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule V of the Companies Act, 2013 subject to the approval of the shareholders in the Annual General Meeting the total Managerial Remuneration of Mr. Gaurav Agrawal, Executive Director of the Company is be and hereby to increase from Rs. 1,00,000.00 per month to Rs. 2,00,000.00 per month w.e.f 01.10.2024 as within the specified limit as provided in Section II. A of Part II of Schedule V of the Companies Act, 2013".

RESOLVED FURTHER THAT where in any financial year the company has no profit or inadequate profit then remuneration as decided above be paid or granted to Mr. Gaurav Agrawal as minimum remuneration provided that the total remuneration by the way of salary and other allowances shall not exceed the ceiling limit provided in section II.A of Part II of Schedule V to the said Act or such other amount as may be provided in the said schedule V as may be amended from time to time or equivalent statutory re-enactment(s) thereof".

"RESOLVED FURTHER THAT Board of Director of the Company be and are hereby authorized to do all such acts, deeds and things and execute all such documents, instruments and writings as may be required to give effect to the aforesaid resolution."

6. TO APPROVE INCREASE IN MANAGERIAL REMUNERATION OF MRS. DARSHANA AGRAWAL, WHOLE TIME DIRECTOR OF THE COMPANY:

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

"RESOLVED THAT pursuant to section 197 of the Companies Act, 2013 and other applicable provisions, if any, of the Companies Act, 2013 and the Rules made thereunder or any amendments or substitution thereof (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule V of the Companies Act, 2013 subject to the approval of the shareholders in the Annual General Meeting the total Managerial Remuneration of Mrs. Darshana Agrawal, Whole Time Director of the Company is be and hereby to increase from Rs. 50,000.00 per



month to Rs. 1,00,000.00 per month w.e.f 01.10.2024 as within the specified limit as provided in Section II. A of Part II of Schedule V of the Companies Act, 2013”.

RESOLVED FURTHER THAT where in any financial year the company has no profit or inadequate profit then remuneration as decided above be paid or granted to Mrs. Darshana Agrawal as minimum remuneration provided that the total remuneration by the way of salary and other allowances shall not exceed the ceiling limit provided in section II.A of Part II of Schedule V to the said Act or such other amount as may be provided in the said schedule V as may be amended from time to time or equivalent statutory re-enactment(s) thereof”.

“**RESOLVED FURTHER THAT** Board of Director of the Company be and are hereby authorized to do all such acts, deeds and things and execute all such documents, instruments and writings as may be required to give effect to the aforesaid resolution.”

EXPLANATORY STATEMENT:

Pursuant to Section 102 of the Companies Act, 2013

Item No: 4

The Members may note that with due recommendation and approval of Nomination and Remuneration Committee the approval of Board of Directors be and hereby accorded on 12.08.2024 to Mr. Shyama Prasad Mukherjee (DIN: 10663984) to be an Additional Director in the capacity of Non Executive Independent Director. In terms of Section 161(1) of the Companies Act, 2013 Mr. Shyama Prasad Mukherjee would hold the office upto the date of ensuring Annual General Meeting and is eligible for appointment as an Independent Director for 5 (five) consecutive years, subject to the approval of Shareholders.

In the opinion of the Board, Mr. Shayama Prasad Mukherjee fulfils the conditions specified in the Companies Act, 2013 and Rules made there under and the SEBI (LODR) Regulations, 2015 for his appointment as an Independent Director. Having experience of more than 36 years in Civil Engineering and Hydro Mechanical Works, the Board thinks that his association would be of immense benefit to the Company and it is desirable to continue to avail services of Mr. Shyama Prasad Mukherjee as an Independent Director. Brief resume of Mr. Shyama Prasad Mukherjee nature of his expertise in specific areas and name of the companies in which he holds Directorship, Shareholding, etc are provided in Annexure forming part of the Notice.

The resolution seeks the approval of Members for appointment of Mr. Shyama Prasad Mukherjee as an Independent Director of the Company for the period Five Years pursuant to Section 149 of the Companies Act, 2013 and the rules made there under. He will not be liable to retire by rotation.

Accordingly, the Board recommends the Special Resolution in relation to appointment of Mr. Shayama Prasad Mukherjee as an Independent Director, for the approval of shareholders of the Company.

None of the Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested, financial or otherwise, in the resolution.



Item No: 5

The Member may note that the based on the recommendation of the nomination and remuneration committee, the Board of Directors of the Company at their Board Meeting held on 29.08.2024 approved the increase in payment of managerial remuneration from Rs. 1,00,000/- per month to Rs. 2,00,000/- per month w.e.f 01.10.2024 of Mr. Gaurav Agrawal, Executive Director of the company under the provision of Section 197 read with Schedule V of the Companies Act, 2013. In terms of the provisions of the Companies Act, 2013 the payment of remuneration fulfills the conditions provided in section II. A of Part II of Schedule V to the said Act or such other amount as may be provided in the said schedule V as may be amended from time to time or equivalent statutory re-enactment(s) therefore it need to be approved by the members at Annual General Meeting, your board recommends to pass suitable resolutions as placed under the Item No: 5 of the notice as Special Resolution.

Item No: 6

The Member may note that the based on the recommendation of the nomination and remuneration committee, the Board of Directors of the Company at their Board Meeting held on 29.08.2024 approved the increase in payment of managerial remuneration from Rs. 50,000/- per month to Rs. 1,00,000/- per month w.e.f 01.10.2024 of Mrs. Darshana Agrawal, Whole Time Director of the company under the provision of Section 197 read with Schedule V of the Companies Act, 2013. In terms of the provisions of the Companies Act, 2013 the payment of remuneration fulfills the conditions provided in section II. A of Part II of Schedule V to the said Act or such other amount as may be provided in the said schedule V as may be amended from time to time or equivalent statutory re-enactment(s) therefore it need to be approved by the members at Annual General Meeting, your board recommends to pass suitable resolutions as placed under the Item No: 6 of the notice as Special Resolution.

By order of the Board of Directors

Sd/-

ANKIT ROHIT

COMPANY SECRETARY & COMPLIANCE OFFICER

Place: Mandideep

Date: 29th August, 2024

Regd. Office: 216-217-218, New Industrial Area-II, Mandideep-462046, (Bhopal)



Notes:

1. A MEMBER OF THE COMPANY ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. A person can act as proxy on behalf of the members not exceeding fifty and holding in aggregate not more than ten percent of the total share capital of the Company carrying voting rights. The instrument appointing proxies in order to be effective must be received by the Company at the registered office, not less than 48 hours before the scheduled time of the meeting.
2. The Register of Members and Share Transfer Books of the Company will remain closed from 21st September, 2024 to 27th September, 2024 (both days inclusive).
3. Members holding shares in physical form are requested to intimate changes in their registered address mentioning full address in block letters with Pin Code of the Post Office, Bank particulars and Permanent Account Number (PAN) to the Company's Registrar and the Share Transfer Agent and in case of members holding their shares in electronic form, this information should be given to their Depository Participants immediately.
4. Members are requested to send their queries, if any on the accounts or operations of the company, to reach the Compliance Officer at the Company's Registered Office, at least 7 (seven) working days prior to the meeting, so that the information can be complied in advance.
5. Members are requested to mention their Folio Number in all their correspondence with the Company in order to facilitate response to their queries promptly.
6. Members/Proxies are requested to kindly take note of the following:
 - Attendance slip, as sent herewith, is required to be produced at the venue duly filled in and signed, for attending the meeting;
 - Entry to the venue will be strictly on the basis of produce of duly completed and signed Attendance Slips; and
 - In all correspondences with the company and/or the R&T Agent, Folio No. must be quoted.
7. Members who are holding shares in identical order of names in more than one folio are requested to write to the Company enclosing their share certificate to enable the Company to consolidate their holdings in one folio.
8. In case of joint holders attending the meeting, only such joint holder who is higher in the order of names will be entitled to vote.
9. Corporate Members intending to send their authorized representatives to attend the meeting are requested to send a certified copy of the Board Resolution authorizing their representative to attend and vote on their behalf at the meeting.
10. Ankit Consultancy Private Limited is the Registrar and Share Transfer Agent of the Company. All investor related communication may be addressed to the following address:



Ankit Consultancy Private Limited

60, Electronic Complex, Pardeshipura, Indore (M.P.) 452010

Tel: 0731-4065799,4065797; Fax: 0731- 4065798

Email: investor@ankitonline.com; Website: www.ankitonline.com

11. The Ministry of Corporate Affairs (MCA) has come out with Circular Nos. 17/2011 dated 21/04/2011 & 18/2011 dated 29/04/2011 propagating “Green Initiative” encouraging Corporate to serve documents through electronic mode. In order to above, those shareholders, who want the Annual Report in electronic mode, are requested to send their e-mail address.
12. The Securities and Exchange Board of India (SEBI) has mandated to submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore requested to submit their PAN to their Depository Participants with whom they are maintaining their demat account. Members holding shares in physical form can submit their PAN to the Company and/or its Registrar & Share Transfer Agent.
13. The Company hereby ratify **M/s. Rath Dinesh and Associates** (Firm Registration No: 008344C) as Auditors of the Company, to hold office from the conclusion of this Annual General Meeting until the conclusion of the 36th Annual General Meeting of the Company subject to ratification of appointment in every Annual General Meeting , i.e. for a period of three years.
14. Information about Directors proposed to be appointed/re-appointed at the Annual General Meeting as stipulated under Regulation 36 of the LODR Agreement entered into with the Stock Exchange are provided as Annexure in the Notice.
15. Members may also note that the Notice of the 33rd Annual General Meeting and the Annual Report for 2023-2024 will also be available on the Company’s website www.gtv.co.in for their download. The physical copies of the aforesaid documents will also be available at the Company’s Registered Office in Mandideep, Madhya Pradesh for inspection during normal business hours on working days. For any communication, the shareholders may also send requests to the Company’s investor email id: mail@gtv.co.in
16. The Register of Directors’ and Key Managerial Personnel and their shareholding maintained under Section 170 and Register of Contracts or Arrangements in which Directors are interested maintained under Section 189, respectively under the Companies Act, 2013, will be available for inspection to the members at the Annual General Meeting.
17. Voting through electronic means:
 - I. In compliance with provisions of Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Amendment Rules, 2015 and the Regulation 44 of the Listing Regulation, 2015, the Company is pleased to provide members facility to exercise their right to vote at the 33rd Annual General Meeting (AGM) by electronic means and the business may be transacted through e-Voting Services provided by CDSL, on all resolutions set forth in this notice.



- II. Similarly, Members opting to vote physically can do the same by remaining present at the meeting and should not exercise the option for e-voting. However, in case Members cast their vote exercising both the options, i.e. physically and e-voting, then votes casted through e-voting shall only be taken into consideration and treated valid whereas votes casted physically at the meeting shall be treated as invalid. The instructions for e-voting are as under. Members are requested to follow the instruction below to cast their vote through e-voting.

THE INTRUCTIONS OF SHAREHOLDERS FOR REMOTE E-VOTING:

- (i) The voting period begins on 24.09.2024 at 09.00 AM IST and ends on 26.09.2024 at 05.00 PM IST. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of 20.09.2024 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
- (iii) Pursuant to SEBI Circular No. **SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 09.12.2020**, under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders' resolutions. However, it has been observed that the participation by the public non-institutional shareholders/retail shareholders is at a negligible level.

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

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

Step 1 : Access through Depositories CDSL/NSDL e-Voting system in case of individual shareholders holding shares in demat mode.

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

Pursuant to above said SEBI Circular, Login method for e-Voting **for Individual shareholders holding securities in Demat mode CDSL/NSDL** is given below:



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



	<p>available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period.</p>
<p>Individual Shareholders (holding securities in demat mode) login through their Depository Participants (DP)</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. After Successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period.</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. CDSL and NSDL.

Login type	Helpdesk details
Individual Shareholders holding securities in Demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 2109911
Individual Shareholders holding securities in Demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at : 022 - 4886 7000 and 022 - 2499 7000



Step 2 : Access through CDSL e-Voting system in case of shareholders holding shares in physical mode and non-individual shareholders in demat mode.

(v) Login method for Remote e-Voting for **Physical shareholders and shareholders other than individual holding in Demat form.**

- 1) The shareholders should log on to the e-voting website www.evotingindia.com.
- 2) Click on “Shareholders” module.
- 3) Now enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.
- 4) Next enter the Image Verification as displayed and Click on Login.
- 5) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier e-voting of any company, then your existing password is to be used.
- 6) If you are a first-time user follow the steps given below:

	For Physical shareholders and other than individual shareholders holding shares in Demat.
PAN	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) <ul style="list-style-type: none">• Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number sent by Company/RTA or contact Company/RTA.
Dividend Bank Details OR Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login. <ul style="list-style-type: none">• If both the details are not recorded with the depository or company, please enter the member id / folio number in the Dividend Bank details field.

- (vi) After entering these details appropriately, click on “SUBMIT” tab.
- (vii) Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders holding shares in demat form will now reach ‘Password



Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

- (viii) For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (ix) Click on the EVSN for the relevant GTV ENGINEERING LIMITED on which you choose to vote.
- (x) On the voting page, you will see “RESOLUTION DESCRIPTION” and against the same the option “YES/NO” for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xi) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- (xii) After selecting the resolution, you have decided to vote on, click on “SUBMIT”. A confirmation box will be displayed. If you wish to confirm your vote, click on “OK”, else to change your vote, click on “CANCEL” and accordingly modify your vote.
- (xiii) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- (xiv) You can also take a print of the votes cast by clicking on “Click here to print” option on the Voting page.
- (xv) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xvi) There is also an optional provision to upload BR/POA if any uploaded, which will be made available to scrutinizer for verification.
- (xvii) **Additional Facility for Non – Individual Shareholders and Custodians –For Remote Voting only.**



- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to www.evotingindia.com and register themselves in the “Corporates” module.
- A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
- After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
- The list of accounts linked in the login will be mapped automatically & can be delink in case of any wrong mapping.
- It is Mandatory that, a scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- Alternatively Non Individual shareholders are required mandatory to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address viz; gtvengineeringlimited@gmail.com (designated email address by company),if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL/MOBILE NO. ARE NOT REGISTERED WITH THE COMPANY/DEPOSITORIES.

1. For Physical shareholders- please provide necessary details like 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 **Company/RTA email id**.
2. For Demat shareholders -, Please update your email id & mobile no. with your respective Depository Participant (DP).
3. For Individual Demat shareholders – Please update your email id & mobile no. with your respective Depository Participant (DP) which is mandatory while e-Voting & joining virtual meetings through Depository.



If you have any queries or issues regarding e-Voting from the CDSL e-Voting System, you can write an email to helpdesk.evoting@cdslindia.com or contact attoll free no. 1800 2109911.

All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Sr. Manager, (CDSL,) Central Depository Services (India) Limited, A Wing, 25th Floor, MarathonFuturex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to helpdesk.evoting@cdslindia.com or call at toll free no. 1800 2109911

- (xviii) KMS & Associates, Practicing Company Secretary firm has been appointed as the Scrutinizer to scrutinize the E-voting process in a fair and transparent manner. The Scrutinizer shall within a period not exceeding three (3) working days from the conclusion of the E-voting period unblock the votes in the presence of at least two (2) witnesses not in the employment of the Company and make a Scrutinizer's Report of the votes cast in favour or against, if any, forthwith to the Chairman of the Company.
- (xix) The Results shall be declared on or after the AGM of the Company. The Results declared along-with the Scrutinizer's Report shall be placed on the Company's website www.gtv.co.in within two (2) days of passing of the resolutions at the AGM of the Company and communicated to the Exchanges.



ANNEXURE NO. 01 OF THE NOTICE

Details of Directors seeking Appointment / Re-appointment at the forthcoming Annual General Meeting
(in pursuance of Regulation 36 of the Listing Regulation, 2015)

Name of the Director	Mrs. Darshana Agrawal	Mr. Shyama Prasad Mukherjee
Director Identification Number (DIN)	07429914	10663984
Date of Birth	25/12/1990	12/12/1963
Nationality	Indian	Indian
Date of Appointment on Board	16/02/2016	12/08/2024
Qualification	B.Com	B.E (Civil Engineering), M. Tech and MBA (Finance)
Shareholding in GTV ENGINEERING LIMITED	3.38%	NIL
List of Directorships held in other Companies (excluding foreign, private and Section 8 Companies)	NIL	M/s Sharika Enterprises Limited
Memberships / Chairmanships of Audit and Stakeholders' Relationship Committees across Public Companies	NIL	NIL

By Order of the Board of Directors

Sd/-

ANKIT ROHIT
COMPANY SECRETARY & COMPLIANCE OFFICER

Place: Mandideep

Date: August, 29th 2024

CIN: L31102MP1990PLC006122

Regd. Office: 216-217-218, New Industrial Area-II, Mandideep-462046(Bhopal)



DIRECTOR'S REPORT

To,
The Members,
GTV Engineering Limited,

Your Directors take pleasure in presenting their 33rd Annual Report together with the Audited Financial Statements for the year ended March, 31st 2024.

1. Financial Performance of the Company:

The Board's Report shall be prepared based on the standalone financial statement of the company.

Particulars	2023-2024 (Rs. In Lacs)	2022-2023 (Rs. In Lacs)
Sales	12062.02	9607.65
Other Income	243.95	314.69
Profit Before Interest and Depreciation.	788.65	571.81
Finance Charges	19.31	22.45
Profit Before Depreciation & Tax	769.34	549.36
Provision for Depreciation	89.42	82.62
Net Profit Before Tax	679.92	466.74
Provision for Tax	139.21	56.85
Net Profit After Tax	540.71	409.88
Opening Balance of Retained Earning	1879.95	1470.06
Proposed Dividend on Equity Shares	-	-
Tax on Proposed Dividend	-	-
Transfer to General Reserve	-	-
Opening Balance of Retained Earning	2420.66	1879.95



2. Brief description of the Company's working during the year:

The Directors feel great pleasure in reporting that your company has been made overall good performance during the year. The turnover of the company during the year was Rs. 12062.02 lacs and Net profit after tax during the year is Rs. 540.71 lacs.

Company's Unit-I at Malanpur, (Atta Chakki Division) and Unit-II at Mandideep, (Fabrication Division) are working well.

GTV Engineering Limited major business is Heavy & Large Fabrication & Large Machining Company working as sub-contractor for various Giant Engineering companies like BHEL / SIEMENS / ABB /METSO / ALSTOM / THERMAX / FLSmith / GEBR. PFEIFFER / L&T-MHPS /HOWDEN/ XYLEM etc. and is engaged in the execution of several Infrastructural Projects (Power /Mineral / Cement / Railways & Metros projects).

3. Change in the nature of the business, if any:

The Company doesn't changes the nature of business during the financial year 2023-2024.

4. Dividend:

The Company has not declared any dividend during the Financial Year 2023-2024 for the further expansion plan.

5. Transfer to Reserve:

The Board has recommended that the Current year profit that is Rs. 540.71 lacs is transferred to profit and loss account.

6. Share Capital:

The paid up Equity Share Capital as on 31st March, 2024 was Rs. 312.38 Lakhs divided into 31.23 Lakhs Equity Shares of Rs. 10/- each.

Issue of Shares with Differential Rights

The Company under the provision of section 43 read with rule 4(4) of the Companies (Share Capital and Debentures) Rules, 2014 (Chapter IV) has not issued any shares with differential rights during the financial year 2023-2024.

Issue of Sweat Equity Shares

The Company under the provision of Section 54 read with rule 8(13) of the Companies (Share Capital and Debentures) Rules, 2014 has not issued any sweat equity shares during the financial year 2023-2024.



7. Board of Directors and Key Managerial Personnel:

The Company has 6 (Six) Director comprising of three Executive Directors and remaining three as Independent Director on the Board.

Mrs. Darshana Agrawal, Director retires by rotation at the forthcoming Annual General Meeting and being eligible, offer herself for re-appointment.

Independent Directors

The Board of Directors at the meeting held on 12.08.2024 based on the recommendation of Nomination and Remuneration Committee, had approved the appointment of Mr. Shyama Prasad Mukherjee (DIN: 10663984) as an Additional Director categorized as Non-Executive Independent Director of the Company for the period of Five Years subject to the approval of members at the ensuing AGM.

At the Annual General Meeting (AGM) of the company held on 29th September, 2020 the Members had reappointed the independent director namely; Mr. Sham Sarup Kohli (DIN: 07190012) for a period of 5 years with effect from 01st April, 2020 and appointed Mr. Rahul Gupta (DIN: 08938292) as the Independent Director of the Company. Further at the AGM held on 29th September, 2023 members had also appointed Mr. Mahesh Kumar Yadav (DIN: 1027458) as an Independent Directors under the Companies Act, 2013. Completion of tenure of Mr. Mukesh Mehto (DIN: 08245465) was taken on note during the Financial Year.

All Independent Directors have given declarations that they meet the criteria of independent as laid down under Section 149(6) of the Companies Act, 2013 and Regulations 16 of SEBI (LODR) Regulations, 2015. Your directors satisfy about their independency.

Women Director

The Company is having Mrs. Darshana Agrawal (DIN: 07429914) as Director w.e.f 11th February, 2016 and has been categorized as women Director and is complied with the provision of appointment of women director in the company.

Key Managerial Personnel

The Board of Director of the Company has appointed Mr. Manjeet Singh as Chief Financial Officer w.e.f. 10th January, 2015 and Mr. Ankit Rohit as a Company Secretary and KMP w.e.f. 11th May, 2016.

8. Particulars of the employee:

No Employee of the company has received remuneration as per sub rule (2) of Rule 5 of Companies (Appointment and Remuneration of Managerial person) Rules, 2014.

9. Meetings:

During the year Fifteen (15) Board Meetings and Five (5) Audit Committee Meetings were convened and held. The details of which are given in the Corporate Governance Report. The intervention gap between the meetings was within the period prescribed under the Companies Act.

10. Board Evaluation:

Pursuant to the provision of the companies Act, 2013 and Regulation 17 of the SEBI (LODR) Regulations, 2015 the Board has carried out an annual performance evaluation of its own



performance, the Director individually and as well as the evaluation of the working of its Audit, Nomination & Remuneration and Compliance Committees. The manner in which the evaluation has been carried has explained out in the Corporate Governance Report.

11. Declaration by an Independent Director(s) and re- appointment, if any:

A declaration by an Independent Director(s) that he/they meet the criteria of independence as provided in sub-section (6) of Section 149 of the Companies Act, 2013 has been received by the Company at the meeting in which they are appointed. An independent director shall hold office for a term up to five consecutive years on the Board of a Company, but shall be eligible for reappointment for next five years on passing of a special resolution by the Company and disclosure of such appointment in the Board's report.

12. Remuneration Policy:

The Board has, on the recommendation of the Nomination & Remuneration Committee framed a policy for selection and appointment of Directors, Senior Management and their remuneration. The Nomination and Remuneration Policy is forming part of this report as Annexure-I.

Managerial Remuneration:

Statement of Disclosure of Remuneration under Section 197 of Companies Act, 2013 and Rule 5(1) of Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

A). Ratio of the Remuneration of each Executive Director to the median employee's, Director to the median employee's.

S. No	Name of Director	Designations	Ratio of Remuneration of each Director to median remuneration of employees.	Percentage Increase in Remuneration
1.	Mr. Mahesh Agrawal	Managing Director	12.48:1	N.A
2.	Mrs. Darshana Agrawal	Director	2.08:1	N.A
3.	Mr. Gaurav Agrawal	Director	4.16:1	N.A

Note: The non-executive Directors of the Company are entitled for sitting fee and commission as per statutory provisions and are paid within limits approved by shareholders. The details of remuneration paid to non-executive directors during the year under review is provided in Corporate Governance Report. Therefore, the ratio of remuneration and percentage increase for non-executive director's remuneration is not considered for the aforesaid purpose.

B). The Company has 21 permanent employees on the rolls of the company as on 31st March, 2024.

C). The Managing Director and Executive Directors are not paid any variable component of remuneration. The fixed remuneration of Rs. 36 lacs per annum is paid to Mr. Mahesh Agrawal and Rs. 12. Lacs is paid to Mr. Gaurav Agrawal. In addition to this remuneration of Rs. 6.00 lacs has also paid to Mrs. Darshana Agrawal (Whole Time Director) of the company through approval from the Nomination and Remuneration Committee and Board of Directors and Shareholders of the Company.



D). Ratio of the Remuneration paid of the highest paid Director to that of the Employees who are not Directors but receive remuneration in excess of the highest paid director during the year: The Managing Director is the highest paid director. No employee has received remuneration higher than the Managing Director.

13. Details of Subsidiary/Joint Ventures Companies:

The Company does not have any Subsidiary/Joint venture Companies as on 31st March, 2024.

14. Auditors:

The Statutory Auditor M/s. **Rath Dinesh and Associates** (Firm Registration No: 008344C) being ratified by the members at the ensuing Annual General Meeting and being re-appointed for the period of three years from the conclusion of this Annual General Meeting until the conclusion of the 36th Annual General Meeting of the Company.

15. Auditors' Report:

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

16. Secretarial Audit Report:

In terms of Section 204 of the Act and Rules made there under, KMS & Associates (Practicing Company Secretaries) have been appointed as Secretarial Auditor of the Company. The report of the Secretarial Auditor is enclosed as Annexure II to this report. The report is self-explanatory and do not call for any further comments.

17. Internal Audit & Controls:

The Company continues to engage its Internal Auditor. During the year, the Company continued to implement their suggestions and recommendations to improve the control environment. Their scope of work includes review of processes for safeguarding the assets of the Company, review of operational efficiency, effectiveness of systems and processes, and assessing the internal control strengths in all areas. Internal Auditors findings are discussed with the process owners and suitable corrective actions taken as per the directions of Audit Committee on an ongoing basis to improve efficiency in operations.

18. Vigil Mechanism:

In pursuant to the provisions of section 177(9) & (10) of the Companies Act, 2013, a Vigil Mechanism for directors and employees to report genuine concerns has been established. The Vigil Mechanism Policy has been already uploaded on the website of the Company at www.gtv.co.in under investors/policy documents/Vigil Mechanism Policy link.



19. Risk Management Policy:

A statement indicating development and implementation of a risk management policy for the Company including identification therein of elements of risk, if any, this in the opinion of the Board may threaten the existence of the company.

20. Policy for Preservation of Documents:

The Board of Directors of the Company has formulated a policy in accordance with the Regulation 9 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations) for preservation of Documents /Records maintained by the Company either in Physical Mode or Electronic Mode. The Preservation of Documents Policy has been already uploaded on the website of the Company at www.gtv.co.in under investors/Code of Conduct & Policies/Policy for preservation of documents link

21. Policy of Determination of Materiality:

The Board of Directors of the Company has formulated a policy in accordance with the Regulation 30(4)(ii) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 for determination of materiality for disclosure of events or information to Stock Exchanges, based on the criteria specified in the said Regulation. The Policy for Determination of materiality has been already uploaded on the website of the Company at www.gtv.co.in under investors/Code of Conduct & Policies/Policy for Determination of Policy link.

22. Extract of Annual Return:

As required pursuant to section 92(3) of the Companies Act, 2013 and rule 12(1) of the Companies (Management and Administration) Rules, 2014, an extract of annual return in MGT 9 as a part of this Annual Report as ANNEXURE III.

23. Material changes and commitments, if any, affecting the financial position of the company which has occurred between the end of the financial year of the company to which the financial statements relate and the date of the report:

No Material changes occurred subsequent to the close of the financial year of the Company relating to settlement of tax liabilities, operation of patent rights, and depression in market value of investments, institution of cases by or against the company, sale or purchase of capital assets or destruction of any assets during the financial year.

24. Details of significant and material orders passed by the regulators or courts or tribunals impacting the going concern status and company's operations in future: N.A

25. Corporate Social Responsibility: As on 31st March, 2024 the Company Net Profit exceed Rs. 5.00 Cr. Hence Corporate Social Responsibility has been applicable to the Company. The Company shall make the compliances related to the Corporate Social Responsibility within stipulated time.



26. Deposits:

No Deposit was accepted, remain unpaid or unclaimed and no default was made in repayment of deposit during the year 2023-2024.

27. Particulars of loans, guarantees or investments under section 186 of Companies Act, 2013:

The company has not given any loans covered under the provisions of section 186 of the Companies Act, 2013. The Company has given corporate guarantee in respect of the term loan taken by Shivalik Energy Private Limited. The detail of the investments made by company is given in the notes to the financial statements.

28. Particulars of contracts or arrangements with related parties:

The Company has not engaged in any contract or arrangements with related parties during the financial year.

29. Corporate Governance Certificate:

The Compliance certificate from M/s. **Rath Dinesh and Associates**, Chartered Accountants, regarding compliance of conditions of corporate governance as stipulated in SEBI (LODR) Regulations, 2015 is annexed with the report.

30. Conservation of energy, technology absorption and foreign exchange earnings and outgo:

The details of conservation of energy, technology absorption, foreign exchange earnings and outgo are as follows:

a) Conservation of energy:

Your Company continues to give priority for conservation of energy on an ongoing basis keeping in view a nation concern for energy conservation.

- Energy conservation measures taken: Capacitor banks have been installed in series with MPMKVVCL, Bhopal power connection to bring the energy power factor to be required standard valves to reduce the power losses.
- Total energy consumption and consumption per unit of production:



Form A

	Current Year 2023-2024	Previous Year 2022-2023
A. Power and Fuel Consumption		
• Electricity purchased Unit (KWH in Lacs)	5.90	8.29
Total Amount (Rs. In Lacs)	70.60	87.47
Rate/kwh (In Rs.)	11.96	10.56
Own generation (Units) Through diesel generator	0.00	0.00
Cost / Unit (Rs.)	0.00	0.00
• Coal Qty (Tonnes)		
Total Cost (Rs. In Lacs)	N.A	N.A
Average Rate(Rs.)	N.A	N.A
• Others		
B. Consumption per Ton of Production.	63.231 KWH	70.190 KWH

Form B

(b). Technology absorption

Research & Development: Internal efforts for the improvement of weld quality & productivity.
 Expenditure on R & D: No separate expenditure.
 Technology absorption, adaptation and information
 Technology Imported: N.A
 Future Plans: N.A

(c). Foreign exchange earnings and outgo

During the year no foreign exchange was used and earned by the company.

31. Human Resources:

Your company treats its “human resources” as one of its most important assets.
 Your company continuously invests in attraction, retention and development of talent on an ongoing basis.
 A number of programs that provide focused people attention are currently underway. Your company trust is on the promotion of talent internally through job rotation and job enlargement.



32. Director's Responsibility Statement:

The Directors Responsibility Statement referred to in clause (c) of sub-section (3) of Section 134 of the Companies Act, 2013, shall state that:

- (a). in the preparation of annual accounts, the applicable accounting standard had been followed along with proper explanation relating to material departure.
- (b). the directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year and at the profit and loss of the company for that period.
- (c). the director had taken proper and sufficient care for the maintenance of adequate accounting records in according of the provision of the act for safeguarding the assets of the company and for preventing and deduction of fraud and other irregularities.
- (d). the director had prepared the annual accounts on a going concern basis; and
- (e). the director had laid down internal financial control to be followed by the company and that such internal financial controls are adequate and were operating effectively.
- (f). the director had devised proper system to ensure compliance with the provision of all applicable laws and that such systems were adequate and operating effectively.

33. Transfer of Amount to an Investor Education Protection Fund:

Your Company did not have any fund lying unpaid and unclaimed for a period of seven year. Therefore there were no funds which are required to be transferred to Investor Education and Protection Fund (IEPF).

34. Listing with Stock Exchange:

The Company confirms that it has paid the Annual Listing Fees for the year 2024-2025 to BSE Limited.

35. Acknowledgements:

An acknowledgement to all with whose help, cooperation and hard work the Company is able to achieve the results.

Date: 12/08/2024
Place: Mandideep

On behalf of the Board of Director
For GTV Engineering Limited

Sd/-
Mahesh Agrawal
Managing Director



NOMINATION AND REMUNERATION POLICY

(Pursuant to Section 178(3) of Companies Act, 2013 and LODR Regulations, 2015/ Clause 49 of Listing Agreement)

I. PREAMBLE

Pursuant to Section 178 of the Companies Act, 2013 and Regulation 19 of the LODR Regulations 2015, the Board of Directors of every listed Company shall constitute the Nomination and Remuneration Committee. The Company already constituted Remuneration Committee comprising of three non-executive Independent Directors as required under Listing Agreement. In order to align with the provisions of the Companies Act, 2013 and the amended Listing Agreement from time to time, the Board on 4th March, 2015 changed the nomenclature of the “Remuneration Committee” as “Nomination and Remuneration Committee” and reconstituted the Committee with three nonexecutive Independent Directors as Members of the Committee. This Committee and the Policy is formulated in compliance with Section 178 of the Companies Act, 2013 read along with the applicable rules thereto and Regulation 19 of the LODR Regulations 2015.

II. OBJECTIVE

The objective of this policy is to lay down a framework in relation to remuneration of directors, KMP, senior management personnel and other employees.

The Key Objectives of the Committee would be:

- 1.1. To guide the Board in relation to appointment and removal of Directors, Key Managerial Personnel and Senior Management.
- 1.2. Formulate the criteria for determining qualifications, positive attributes and independence of a director and recommend to the Board a policy relating to the remuneration of Directors, key managerial personnel and other employees.
- 1.3. Formulation of criteria for evaluation of Independent Director and the Board.
- 1.4. To evaluate the performance of the members of the Board and provide necessary report to the Board for further evaluation of the Board.
- 1.5. To recommend to the Board on Remuneration payable to the Directors, Key Managerial Personnel and Senior Management.
- 1.6. To provide to Key Managerial Personnel and Senior Management reward linked directly to their effort, performance, dedication and achievement relating to the Company’s operations.
- 1.7. To retain, motivate and promote talent and to ensure long term sustainability of talented managerial persons and create competitive advantage.
- 1.8. To develop a succession plan for the Board and to regularly review the plan.
- 1.9. To assist the Board in fulfilling responsibilities.
- 1.10 To Implement and monitor policies and processes regarding principles of corporate governance.

III. DEFINITIONS:

“**Act**” means the Companies Act, 2013 and Rules framed there under, as amended from time to time.

“**Board**” means Board of Directors of the Company.

“**Directors**” mean Directors of the Company.



“Key Managerial Personnel” means i. Managing Director or Chief Executive Officer or Manager and in their absence, a Whole-time Director;
 ii. Chief Financial Officer;
 iii. Company Secretary; and
 iv. such other officer as may be prescribed.

“Nomination and Remuneration Committee” shall mean a Committee of Board of Directors of the Company, constituted in accordance with the provisions of Section 178 of the Companies Act, 2013 and the Listing Agreement/ LODR Regulations.

“Policy or This Policy” means, “Nomination and Remuneration Policy.”

“Remuneration” means any money or its equivalent given or passed to any person for services rendered by him and includes perquisites as defined under the Income-tax Act, 1961

“Senior Management” means Senior Management means the personnel of the company who are members of its core management team excluding Board of Directors comprising all members of management one level below the executive directors, including the functional heads.

Unless the context otherwise requires, words and expressions used in this policy and not defined herein but defined in the Companies Act, 2013 as may be amended from time to time shall have the meaning respectively assigned to them therein.

IV. APPOINTMENT AND REMOVAL OF KEY MANAGERIAL PERSON, DIRECTOR AND SENIOR MANAGEMENT

Appointment Criteria and Qualifications

- a) The Committee shall identify and ascertain the integrity, qualification, expertise and experience of the person for appointment as Director, KMP or at Senior Management level and recommend to the Board his / her appointment.
- b) A person should possess adequate qualification, expertise and experience for the position he / she is considered for appointment. The Committee has discretion to decide whether qualification, expertise and experience possessed by a person are sufficient / satisfactory for the concerned position.
- c) The Company shall not appoint or continue the employment of any person as Whole-time Director who has attained the age of seventy years. Provided that the term of the person holding this position may be extended beyond the age of seventy years with the approval of shareholders by passing a special resolution based on the explanatory statement annexed to the notice for such motion indicating the justification for extension of appointment beyond seventy years.

2. Term / Tenure

a) Managing Director/Whole-time Director:

The Company shall appoint or re-appoint any person as its Executive Chairman, Managing Director or Executive Director for a term not exceeding five years at a time.

b) Independent Director:

An Independent Director shall hold office for a term up to five consecutive years on the Board of the Company and will be eligible for re-appointment on passing of a special resolution by the Company and disclosure of such appointment in the Board's report.



No Independent Director shall hold office for more than two consecutive terms of upto maximum of 5 years each, but such Independent Director shall be eligible for appointment after expiry of three years of ceasing to become an Independent Director. Provided that an Independent Director shall not, during the said period of three years, be appointed in or be associated with the Company in any other capacity, either directly or indirectly

At the time of appointment of Independent Director it should be ensured that number of Boards on which such Independent Director serves is restricted to seven listed companies as an Independent Director and three listed companies as an Independent Director in case such person is serving as a Whole-time Director of a listed company or such other number as may be prescribed under the Act.

3. Evaluation

The Committee shall carry out evaluation of performance of every Director, KMP and Senior Management Personnel at regular interval (yearly).

4. Removal

Due to reasons for any disqualification mentioned in the Act or under any other applicable Act, rules and regulations there under, the Committee may recommend, to the Board with reasons recorded in writing, removal of a Director, KMP or Senior Management Personnel subject to the provisions and compliance of the said Act, rules and regulations.

V. PROVISIONS RELATING TO REMUNERATION OF MANAGERIAL PERSON, KMP AND SENIOR MANAGEMENT

• General:

1. The remuneration / compensation / commission etc, to Managerial Person, KMP and Senior Management Personnel will be determined by the Committee and recommended to the Board for approval. The remuneration / compensation / commission etc. shall be subject to the prior/post approval of the shareholders of the Company and Central Government, wherever required.
2. The remuneration and commission to be paid to Managerial Person shall be as per the statutory provisions of the Companies Act, 2013, and the rules made there under for the time being in force.
3. Increments to the existing remuneration / compensation structure may be recommended by the Committee to the Board which should be within the slabs approved by the Shareholders in the case of Managerial Person. Increments will be effective from the date of reappointment in respect of GTV Engineering Limited.
4. Where any insurance is taken by the Company on behalf of its Managerial Person, KMP and any other employees for indemnifying them against any liability, the premium paid on such insurance shall not be treated as part of the remuneration payable to any such personnel. Provided that if such person is proved to be guilty, the premium paid on such insurance shall be treated as part of the remuneration.

• Remuneration to Managerial Person, KMP and Senior Management:

1. Fixed pay:

Managerial Person, KMP and Senior Management shall be eligible for a monthly remuneration as may be approved by the Board on the recommendation of the Committee in accordance with the statutory provisions of the Companies Act, 2013, and the rules made there under for the time being in force. The break-up of the pay scale and quantum of perquisites including, employer's contribution to P.F, pension scheme, medical expenses, club fees etc. shall be decided and approved by the Board on the recommendation of the Committee and approved by the shareholders and Central Government, wherever required.



2. Minimum Remuneration:

If, in any financial year, the Company has no profits or its profits are inadequate, the Company shall pay remuneration to its Managerial Person in accordance with the provisions of Schedule V of the Companies Act, 2013 and if it is not able to comply with such provisions, with the prior approval of the Central Government.

3. Provisions for excess remuneration:

If any Managerial Person draws or receives, directly or indirectly by way of remuneration any such sums in excess of the limits prescribed under the Companies Act, 2013 or without the prior sanction of the Central Government, where required, he / she shall refund such sums to the Company and until such sum is refunded, hold it in trust for the Company. The Company shall not waive recovery of such sum refundable to it unless permitted by the Central Government or Shareholders.

- Remuneration to Non-Executive / Independent Director:

1. Remuneration / Commission:

The remuneration / commission shall be in accordance with the statutory provisions of the Companies Act, 2013, and the rules made there under for the time being in force.

2. Sitting Fees:

The Non- Executive / Independent Director may receive remuneration by way of fees for attending meetings of Board or Committee thereof. Provided that the amount of such fees shall not exceed the maximum amount as provided in the Companies Act, 2013, per meeting of the Board or Committee or such amount as may be prescribed by the Central Government from time to time.

VI. MINUTES OF COMMITTEE MEETING

Proceedings of all meetings must be minuted and signed by the Chairman of the said Meeting or the Chairman of the next succeeding meeting. Minutes of the Committee Meeting will be tabled at the subsequent Board and Committee meeting.

VII. DEVIATIONS FROM THIS POLICY

Deviations on elements of this policy in extraordinary circumstances, when deemed Necessary in the interests of the Company, will be made if there are specific reasons to do so in an individual case.



Form No.MR-3

SECRETARIAL AUDIT REPORT

FOR THE FINANCIAL YEAR ENDED ON 31st March, 2024

[Pursuant to Section 204(1) of the Companies Act, 2013 and rule No.9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014]

To,
The Members,
GTV ENGINEERING LIMITED

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by GTV ENGINEERING LIMITED (herein after called the company). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

Based on our verification of the company's books, papers, forms 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, we hereby report that in our opinion, the company has during the audit period covering the financial year ended on 31st March, 2024 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:

We have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on 31st March, 2024 according to the provisions of:

- (i) The Companies Act, 2013 (the Act) and the rules made thereunder;
- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
- (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made there under to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings; **[Not applicable as the company has not done any foreign dealings during the year]**
- (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'): -
 - The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011; **[Not applicable on the company during the financial year under review]**
 - The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992;
 - The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009;
 - The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999; **[Not applicable on the**



company during the financial year under review]

- The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; **[Not applicable as the company has not issued and listed any debt securities during the financial year under review]**
- The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
- The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; **[Not applicable as the company has not delisted any Equity Shares during the financial year under review] and**
- The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998; **[Not applicable as the company has not bought back any Securities during the financial year under review]**

(vi) The Management has identified the following law as specifically applicable to the company:

- Factories Act 1948
- The Minimum Wages Act, 1948
- Employees' State Insurance Act, 1948
- The Employees' Provident Fund and Miscellaneous Provisions Act, 1952
- The Payment of Bonus Act, 1965
- The Payment of Gratuity Act, 1972
- The Labor (Regulation and Abolition) Act, 1970
- The Goods & Services Tax Act.

As per the information provided by the management, the company has complied with all the provisions of the acts mentioned above.

We have also examined compliance with the applicable clauses of the following:

- (i) Secretarial Standards with regard to meeting of Board of Directors (SS-1) and General Meetings (SS-2) issued by The Institute of Company Secretaries of India.
- (ii) The Listing Agreements entered in to by the Company with Calcutta Stock Exchange Limited and BSE Limited.



In our opinion and to the best of our information and according to the examinations carried out by us and explanations furnished and representations made to us by the Company, its officers and agents, we report that the Company has complied with the provisions of the Act, the Rules made there under and the Memorandum and Articles of Association of the Company with regard to:

- a. Maintenance of various statutory registers and documents and making necessary entries therein;
- b. The Registers of Members or debenture holders were closed during the financial year from 23rd September, 2023 to 29th September, 2023 (both days inclusive).
- c. Forms, returns, documents and resolutions required to be filed with the Registrar of Companies, Regional Director, Central Government, Company Law Board or other authorities;
- d. Service of documents by the Company on its Members, Debenture holders, Stock Exchanges, Auditors and the Registrar of Companies;
- e. Meetings of Directors and all the Committees of Directors and passing of circular resolutions;
- f. Notice and convening of Annual General Meeting;
- g. Minutes of the proceedings of the Board Meetings, Committee Meetings and General Meetings;
- h. Approvals of the Board of Directors, Committee of Directors, Members and government authorities, wherever required;
- i. Constitution of the Board of Directors, Committees of Directors and appointment, retirement and reappointment of Directors including Managing Directors and Executive Directors;
- j. Payment of remuneration to Directors, Managing Director and Executive Directors;
- k. Appointment and remuneration of Statutory Auditors and Others;
- l. Transfer and transmission of the Company's shares, issue and allotment of shares and issue and delivery of certificates of shares;
- m. Borrowings and registration of charges;
- n. Report of the Board of Directors;
- o. Investment of the Company's funds including inter corporate loans and investments;

We 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.



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

We further report that there are adequate systems and processes in the company commensurate with the size and operations of the company to monitor and ensure compliances with respect to applicable laws, rules, regulations and guidelines.

The Directors have complied with the requirements as to disclosure of interests and concerns in contracts and arrangements, shareholdings and directorships in other Companies and interest in other entities;

The Directors have complied with the disclosure requirements in respect to their eligibility of appointment, their being independent, compliance with the code of conduct for Directors and Senior Management Personnel as per clause 49 of the listing agreement/ SEBI (LODR) Regulations, 2015 and with the Insider Trading code of conduct and;

The Company has obtained all necessary approvals under various provisions of the Act where necessary;

There was no prosecution initiated against or show cause notice received by the Company during the year under review under the Companies Act, SEBI Act, Depositories Act, Listing Agreement and rules, regulations and guidelines under these Acts.

Date: 12/08/2024

Place: BHOPAL

For KMS & Associates

(Company secretaries)

CS Kushal Sharma

(Partner)

Membership No.- 30640

Certificate of Practice No: 11234

UDIN: A030640F001018924



To,
The Members,
GTV Engineering Limited

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

1. Maintenance of secretarial record is the responsibility of the management of the company. Our responsibility is to express an opinion on these secretarial records based on our audit.
2. We have followed the audit practices and processes 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. We believe that the processes and practices, we followed provide a reasonable basis for our opinion.
3. We have not verified the correctness and appropriateness of financial records and books of accounts of the company and we have relied on financial statements prepared by the chartered accountant of the company.
4. Where ever required, we 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. Our examination was limited to the verification of procedures on test 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.

Date: 12/08/2024

Place: BHOPAL

For KMS & Associates

(Company secretaries)

CS Kushal Sharma

(Partner)

Membership No.- 30640

Certificate of Practice No: 11234

UDIN: A030640F001018924



**Extract of Annual Return
Form MGT-9**

As on the Financial Year Ended on 31st March, 2024.

[Pursuant to section 92(3) of the Companies Act, 2013 and rule 12(1) of the Companies (Management and Administration) Rules, 2014]

I. Registration and Other Details

CIN	L31102MP1990PLC006122
Registration Date	04/12/1990
Name of the Company	GTV ENGINEERING LIMITED
Category / Sub-Category of the Company	Company Limited by Shares/ Indian Non Government Company.
Address of the Registered Office and contact details	216-217-218, New Industrial Area-II, Mandidep, Bhopal (M.P).
Whether listed company	Yes
Name, address and contact details of Registrar and Transfer Agent, if any	Ankit Consultancy Private Limited 60, Electronic Complex, Pardeshipura, Indore-452010(M.P) Contact No: 0731-4065799/97

II. Principal Business Activities of the Company

Name and Description of main Products / Services	NIC Code of the Product / Service	% to total turnover of the Company
Heavy Steel Fabrication, Manufacture and related activities.	2591	58.26%
Flour Mill	1061	6.31%
Trading Division	99611117	35.43%

III. SHAREHOLDING PATTERN (Equity Share Capital Breakup as % of the total Equity)

Category-wise Shareholding

Category of Shareholder	No. of Shares held at the beginning of the year				No. of Shares held at the end of the year				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	



A. Promoters									
(1) Indian									
a) Individual / HUF	2108079	--	2108079	67.48	2108079	--	2108079	67.48	NIL
b) Central Govt.	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
c) State Govt.(s)	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
d) Bodies Corporate	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
e) Banks / FI	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
f) Any Other....	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
Total Shareholding of the Promoters (A)	2108079	--	2108079	67.48	2108079	--	2108079	67.48	NIL
(B) Public Shareholdings									
1. Institutions									
a) Mutual Funds	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
b) Banks/FI	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
c) Central Govt.	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
d) State Govt.	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
e) Venture Capital Funds	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
f) Insurance Companies.	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
g) FIIs	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
h) Foreign Venture Capital Funds	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
i) Others (Specify)	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
Sub-total (B) (1):-	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
2. Non-Institutions									
a) Body Corp.									
i) Indian	20693	--	20693	0.66	21812	--	21812	0.70	0.04
ii) Overseas									
b) Individuals									
i) Individual Shareholders	376719	340900	717619	22.97	368410	304700	673110	21.55	1.42



holding nominal share capital upto Rs.2 Lakhs									
ii) Individual Shareholders holding nominal share capital in excess of Rs. 2 Lakhs	241403	--	241403	7.73	261488	--	261488	8.37	0.64
c) Others (Specify)									
Non Resident Indians									
Overseas Corporate Bodies	9978	--	9978	0.32	30639	--	30639	0.98	0.66
Foreign Nations									
Clearing Members	24816	1300	26116	0.84	27460	1300	28760	0.92	0.08
Trust	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
Foreign Bodies – DR	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
Sub-total(B)(2):-	673609	342200	1015809	32.52	709809	306000	1015809	32.52	NIL
Total Public Shareholding (B)=(B)(1)+(B)(2)	673609	342200	1015809	32.52	709809	306000	1015809	32.52	NIL
C. Shares held by Custodians for GDRs & ADRs	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
Grand Total (A+B+C)	2781688	342200	3123888	100	2817888	306000	3123888	100	NIL



B) Shareholding of Promoters:

Shareholder's Name	Shareholding at the beginning of the year.			Shareholding at the end of the year.			% change in the shareholding during the year.
	No. of Shares.	% of total shares of the Company.	% of Shares Pledge / encumbered to Total Shares.	No. of Shares.	% of total shares of the company	% of shares Pledge / encumbered to total shares.	
Mahesh Agrawal	1260681	40.36	NIL	1260681	40.36	NIL	NIL
Gaurav Agrawal	741908	23.75	NIL	741908	23.75	NIL	NIL
Darshana Agrawal	105490	3.38	NIL	105490	3.38	NIL	NIL

C) Change in Promoters Shareholding:

	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
	No. of Shares	% of total shares of the Company	No. of Shares	% of total shares of the Company
At the beginning of the year	2108079	67.48	NIL	NIL
Date wise Increase/Decrease in Promoters Share holding during the year specifying the reasons for increase/ decrease (e.g. allotment/ transfer/ bonus/ sweat equity etc):	No Change			
At the end of the year	2108079	67.48	NIL	NIL



D) Shareholding Pattern of Top Ten Shareholders:

(Other than Directors, Promoters and Holders of GDRs and ADRs):

For Each of the Top 10 Shareholders	Shareholding at the beginning of the year		Shareholding at the end of the year		Changes during the year					Reason
	No. of Shares	% of total shares of the Company	No. of Shares	% of total shares of the Company	Date	No. shares before Change	No. shares After Change	Increase	Decrease	
Smita Rohit Gupta	105490	3.37	105490	3.37	--	--	--	--	--	--
Rohit D Gupta	105490	3.37	105490	3.37	--	--	--	--	--	--
Kalpna Prakash Pandey	30423	0.97	30423	0.97	--	--	--	--	--	--
Amit Goel (HUF)	17088	0.54	12533	0.40	--	17088	12533	--	4555	--
Amit Goel	--	--	20085	0.64	--	--	--	--	--	--
Rajesh Harichandra Budhrani	5500	0.17	14000	0.44	--	5500	14000	8500	--	--
Roshani Neetish Doshi	300	0.009	9202	0.29	--	300	9202	8902	--	--
BNK Securities Pvt Ltd.	3000	0.09	6700	0.21	--	3000	6700	3700	--	--
Neil Information Technology Limited	--	--	4483	0.14	--	--	4483	4483	--	--
Sangita Bharat Shah	--	--	3600	0.11	--	--	3600	3600	--	--



E. Shareholding of Directors and Key Managerial Personnel:

Name of Director /KMPs	Shareholding at the beginning of the year		Cumulative Shareholding during the year.	
	No. of Shares	% of total shares of the Company	No. of Shares	% of total shares of the Company
At the beginning of the year.	2108079	67.482	NIL	NIL
Date wise increase decrease in the promoters Shareholding during the year specifying the reason for increase/ (e.g. Allotment / Transfer) / bonus/sweat equity etc.)	No Change			
At the end of the year.	2108079	67.482	NIL	NIL

F. INDEBTNESS: Indebtedness of the Company including interest outstanding/accrued but not due for payment.

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
i) Principal Amount	60564329	1384348	--	61948677
ii) Interest due but not paid	--	--	--	--
iii) Interest accrued but not due	--	--	--	--
Total (i+ii+iii)	60564329	1384348	--	61948677
Change in Indebtedness during the financial year				
☐ Addition:	1460127399	5754304	--	1465881703
Reduction:	1350057835	2357647	--	1352415482
Net Change	110069564	3396657	--	113466221
☐ Indebtedness at the end of the financial year				
i) Principal Amount	170633893	4781005	--	175414898
ii) Interest due but not paid	--	--	--	--
iii) Interest accrued but not due	--	--	--	--
Total (i+ii+iii)	170633893	4781005	--	175414898



4. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL:

A. Remuneration to Managing Director and Whole Time Director

(Rs)

Particulars of Remuneration	Name of MD/WTD		Total Amount
	Mr. Mahesh Agrawal	Mrs. Darshana Agrawal	
Gross Salary*			
(a). Salary as per provision contained in section 17(1) of the Income Tax Act, 1961.	3600000	600000	4200000
(b). Value of perquisites u/s 17(2) of the Income Tax Act, 1961.	--	--	--
Stock Option	--	--	--
Sweat Equity	--	--	--
Commission	--	--	--
- As % of profit			
- Others, specify....			
Other, please specify	--	--	--
Total	3600000	600000	4200000

*Remuneration is paid pursuant to section II of part II of schedule V of the Companies Act, 2013

B. REMUNERATION TO OTHER DIRECTORS

Particulars of Remuneration	Name of the Directors					Total Amount
	Mr. Rahul Gupta	Mr. Sham Sarup Kohli	Mr. Mukesh Kumar Metho	Mr. Mahesh Kumar Yadav	Mr. Gaurav Agrawal	
Independent Directors						
Fee for attending Board Meeting	Nil	Nil	Nil	Nil	--	--
Commission	Nil	Nil	Nil	Nil	--	--
Others, Please Specify	Nil	Nil	Nil	Nil	--	--
Total	Nil	Nil	Nil	Nil	--	Nil
Executive Director						
Salary	Nil	Nil	Nil	Nil	1200000	1200000
Commission	Nil	Nil	Nil	Nil	--	
Others, Please Specify	Nil	Nil	Nil	Nil	Nil	
Total	Nil	Nil	Nil	Nil	1200000	1200000



C. REMUNERATION TO KEY MANAGERIAL PERSONNEL OTHER THAN MD/MANAGER/WTD:

Rs. (In lacs)

Particulars of Remuneration	Key Managerial Personnel		
	CFO	CS	Total
Gross Salary			
(a). Salary as per provision contained in section 17(1) of the Income Tax Act, 1961.	12	5.4	17.4
(b). Value of perquisites u/s 17(2) of the Income Tax Act, 1961.	Nil	Nil	Nil
(c). Profit in lieu of salary under Section 17(3) of the Income Tax Act, 1961.	Nil	Nil	Nil
Stock Option	Nil	Nil	Nil
Sweat Equity	Nil	Nil	Nil
Commission			
- As % of profit	Nil	Nil	Nil
- Others, specify	Nil	Nil	Nil
Others, please specify	Nil	Nil	Nil
Total	12	5.4	17.4

5. PENALTIES / PUNISHMENT / COMPOUNDING OFFENCES:

Type	Section of the Companies Act	Brief Description	Details of penalty / Punishment / Compounding fees imposed	Authority (RD / NCLT / COURT)	Appeal made, if any (give details)
A. COMPANY					
Penalty	Nil	Nil	Nil	Nil	Nil
Punishment	Nil	Nil	Nil	Nil	Nil
Compounding	Nil	Nil	Nil	Nil	Nil
B. DIRECTORS					
Penalty	Nil	Nil	Nil	Nil	Nil
Punishment	Nil	Nil	Nil	Nil	Nil
Compounding	Nil	Nil	Nil	Nil	Nil
C. OTHERS OFFICERS IN DEFAULT					
Penalty	Nil	Nil	Nil	Nil	Nil
Punishment	Nil	Nil	Nil	Nil	Nil
Compounding	Nil	Nil	Nil	Nil	Nil



MANAGEMENT DISCUSSION AND ANALYSIS REPORT

Your Directors have pleasure in presenting the Management Discussion and Analysis Report for the year ended on March 31st, 2024.

1. FORWARD-LOOKING STATEMENTS

This report contains forward-looking statements based on certain assumptions and expectations of future events. The Company, therefore, cannot guarantee that these assumptions and expectations are accurate or will be realized. The Company's actual results, performance or achievements can thus differ materially from those projected in any such forward-looking statements. The Company assumes no responsibility to publicly amend, modify or revise any forward looking statements, on the basis of any subsequent developments, information or events.

2. INDUSTRY STRUCTURE AND DEVELOPMENTS

GTV Engineering Ltd's major business is a Heavy Large Fabrication & Large Machining Company working as sub-contractors for various Giant Engineering companies and is engaged in the execution of several Infrastructural Projects (Power / Mineral / Cement / Railways & Metros projects). We do fabrication as per customer's designs & specifications. The Company is building up its network to play a significant role from time to time. In addition at Unit-I in Malanpur, Company is involved in the manufacturing of Whole Wheat Atta.

3. BUSINESS OVERVIEW AND OUTLOOK

The fabrication sector forms a sub segment of the engineering industry and is one of the smallest in terms of turnover. This is a highly fragmented and labor intensive sector with medium & small scale industries heavily dependent on job work. Fabrication applies to the building of machines, structures and other equipment, by cutting, shaping and assembling components made from raw materials by using various mechanical processes such as welding, soldering, forging, brazing, forming, pressing, bending and stress removal. Welding is a major process input in most fabrication jobs. Since the demand for fabrication sector comes from the engineering sector, especially capital goods, the growth of fabrication industry largely depends on the overall industrial scenario. The fabrication industry mainly caters to the sectors such as transportation, packaging, consumer products, and construction. The major user industry for the fabrication sector is the general structural fabrication followed by the railway & shipping, machine building and construction. Transportation sector also continues to be one of the largest markets for sheet metal fabrication followed by construction. Major players in the fabrication sector in India are – Larson and Toubro (L&T), Southern



Structural's, Bellary Steels, Binny Engg, Triveni Structural's, Burn Standard and Ispat Profiles.

The raw material for the fabrication industry is easily available in India, only special steel needs to be imported, which is cheaper than indigenously available steel. However, with prices of steel increasing on global and domestic level, slowing demand and manufacturers in the engineering sector planning a reduction in production capacity, the growth of this industry is likely to undergo a moderation in the near term.

4. MARKETING

The Company is setting up a good marketing team to enter to increased turnover.

5. SWOT

STRENGTHS:

- **Diversified Product Portfolio:**

The company's manufacturing facilities and operations are quite versatile in nature and can cater to the wide range of EPC contractors in many sectors like Power (Hydro / Thermal / Nuclear), Railways, Cement, Minerals, Oil & Gas, Chemicals and other infrastructural projects. In-house Plant & Machineries and Technology with existing workforce can cater all the fabrication requirements to all these sectors.

- **Experienced Management Team:**

Besides the Promoters being Top Class Techno-Commercial professionals, the key working team of all the technicians and skilled workforce is quite experienced with adequate technical know-how in the fabrication of several varieties of Plant & Machineries required by EPC companies in diversified sectors. This is a great asset with the company.

- **Robust & Scalable Business Model:**

The infrastructure sector in India is ever-growing irrespective of any political scenario. Each sector i.e. Power / Railway / Cement / Minerals / Oil & Gas is in expansion mode. All these sectors provide enough potential for growth in multiples to all the players who provide manufacturing support. The company is well equipped to expand in multiples with suitable business opportunities. Expansion & Diversification – Both are quite possible in the company.

- **Strong Marketing & Distribution Network:**

By virtue of long experience and association with all the major EPC Companies operating in India (MNCs and Indian both), the company is well placed as regards to Marketing. All the customers provide strong support to the company.



WEAKNESSES:

- **Working Capital Intensive Business:**
The large working capital requires bank credit / LC & BG limits which is quite manageable.
- **Limited Geographical Reach:**
Since the company is located in the central region of the country, the company is not adversely affected by any geographical constraints.

OPPORTUNITIES

- **Huge Growth Potential:**
Due to high growth in all the infra-sectors i.e. Power Generation & Distribution, Mineral & Cement, Oil & Gas, Steel & Railways, the company has got high growth potential because the company caters to all the EPC corporate engaged in these infra-sectors.
- **Potential to provide other value Added Services:**
Presently the company is engaged in shop-manufacturing activities. The company can further take-up the site erection & commissioning activities and thus there is a great potential to provide value added services to the same customers.

THREATS:

- **Increased Competition from Local & Big Players:**
Competitors are quite limited because company is not into general fabrication, but it is into hi-tech & specialized fabrication of sophisticated & critical equipments. Most of the time, the demand is more than the facilities & capacities available.
- **Change in Government Policy affecting subsidy payment:**
Ir-respective of any political scenario every government keeps the “Power Generation / Railways / Minerals & Cement / Oil & Gas” Sectors on priority; hence these projects are always on Fast Track. In this view there is no any significant impact on the business of the company due to change in any political scenario.

6. INTERNAL CONTROL

The Company has engaged the services of an independent internal auditor to carry out the internal audit and ensure that recording and reporting are adequate and proper, the internal controls exist in the system and that sufficient measures are taken to update the internal control system. The system also ensures that all transaction are appropriately authorized, recorded and reported. Exercises for safeguarding assets and protection against unauthorized use are undertaken from time to time. The Company's Audit Committee and Management review the internal control system and as and when necessary improvements are affected.



7. SEGMENT WISE REPORTING

During the year under review, Company has achieved sales through Heavy Steel Fabrication Division and Atta Division.

8. MATERIAL DEVELOPMENTS IN HUMAN RESOURCES/INDUSTRIAL RELATIONS FRONT, INCLUDING NUMBER OF PEOPLE EMPLOYED.

As on March 31st, 2024 the company had 21 permanent employees at its manufacturing plants and administrative office. The company recognizes the importance of human value and ensures that proper encouragement both moral and financial is extended to employees to motivate them. The company has provided all the facilities necessary to all its staff & workers adjacent to the factory premises of the company. The company enjoyed excellent relationship with workers and staff during the last year.

9. DISCUSSION ON FINANCIAL PERFORMANCE WITH RESPECT TO OPERATIONAL PERFORMANCE.

The financial performance during the year has been impressive in terms of sales. Even though there has been a decent increase in the turnover but due to long completion cycle of job work, resulting in the quite increase of profit. The company currently has huge and sufficient orders.

10. RISKS AND CONCERNS

In any business, risks and prospects are inseparable. As a responsible management, the Company's principal Endeavour is to maximize returns. The Company continues to take all steps necessary to minimize its expenses through detailed studies and interaction with experts.

11. CAUTIONARY STATEMENT

Statement in this Management's Discussion and Analysis detailing the Company's objectives, projections, estimates, expectations or predictions are "forward looking statements" within the meaning of applicable securities laws and regulations. Actual results could differ materially from those expressed or implied. Important factors that could make a difference to the Company's operations include global and Indian demand-supply conditions, finished goods prices, feedstock availability and prices, cyclical demand and pricing in the Company's principal markets, changes in Government regulations, tax regimes, economic developments within India and the countries within which the Company conducts business and other factors such as litigation and labour negotiations.



Corporate Governance Report for the year ended on 31st March, 2024

1. Company Philosophy on Corporate Governance:

Corporate governance is creation and enhancing long-term sustainable value for the stakeholders through ethically driven business process. At GTV Engineering Limited, it is imperative that our Company affairs are managed in a fair and transparent manner. We ensure that we evolve and follow the corporate governance guidelines and best practices. We consider it our inherent responsibility to disclose timely and accurate information regarding our financials and performance as well as the leadership and governance of the Company. Thus we expects to realize our vision by taking such actions as may be necessary in order to achieve its goals of value creation, safety, environment and people.

Board of Directors

The Board of Directors ('the Board') is at the core of our corporate governance practice and oversees how the Management serves and protects the long-term interests of all our stakeholders. We believe that an active, well-informed and independent Board is necessary to ensure the highest standards of corporate governance.

Committee of Directors

With a view to have a more focused attention on various facets of business and for better accountability, the Board has constituted the following committees viz. Audit Committee, Stakeholders' Relationship Committee, Nomination and Remuneration Committee, Risk Management Committee. Each of these Committees has been mandated to operate within a given framework.

2. Board of Directors:

Category	No. of Directors
Non Executive & Independent Directors including the Chairman	3
Others Non- Executive Directors	
Executive Director (CEO & Managing Director)	3
Total	6

- The Chairman of the Board is the Executive Director.



Other relevant details of the Directors:

Name of Director	Date of Appointment	Din Number	Category	No. of Directorship(s) held in a Indian Public & Private Limited Companies (Including GTV Engineering Limited)
Mr. Mahesh Agrawal	04/12/1990	00013139	Managing Director	5
Mrs. Darshana Agrawal	11/02/2016	07429914	Whole Time Director	3
Mr. Gaurav Agrawal	01/07/2006	00013176	Executive Director	6
Mr. Sham Sarup Kohli	14/08/2015	07190012	Independent Non Executive Director	1
Mr. Mahesh Kumar Yadav	12/08/2023	10274589	Independent Non Executive Director	1
Mr. Rahul Gupta	29/09/2020	08938292	Independent Non Executive Director	1

Board Meeting held during the year

<u>Date of Board Meeting</u>	<u>Total Strength of the Board</u>	<u>Number of Directors Present</u>
06.04.2023	6	6
29.05.2023	6	6
15.06.2023	6	6
26.06.2023	6	6
10.07.2023	6	6
29.07.2023	6	6
12.08.2023	6	6
28.08.2023	7	7
04.09.2023	7	7
04.10.2023	6	6
09.11.2023	6	6
28.11.2023	6	6
12.02.2024	6	6
11.03.2024	6	6
28.03.2024	6	6



Date of Board Meeting and Attendance of Every Member

	Mr. Mahesh Agrawal	Mr. Gaurav Agrawal	Mrs. Darshana Agrawal	Mr. Sham Sarup Kohli	Mr. Mukesh Mehto	Mr. Rahul Gupta	Mr. Mahesh Kumar Yadav
Board Meetings	Chairman	Executive Director	Executive Director	Independent Director	Independent Director	Independent Director	Independent Director
06.04.2023	Yes	Yes	Yes	Yes	Yes	Yes	--
29.05.2023	Yes	Yes	Yes	Yes	Yes	Yes	--
15.06.2023	Yes	Yes	Yes	Yes	Yes	Yes	--
26.06.2023	Yes	Yes	Yes	Yes	Yes	Yes	--
10.07.2023	Yes	Yes	Yes	Yes	Yes	Yes	--
29.07.2023	Yes	Yes	Yes	Yes	Yes	Yes	--
12.08.2023	Yes	Yes	Yes	Yes	Yes	Yes	--
28.08.2023	Yes	Yes	Yes	Yes	Yes	Yes	Yes
04.09.2023	Yes	Yes	Yes	Yes	Yes	Yes	Yes
04.10.2023	Yes	Yes	Yes	Yes	--	Yes	Yes
09.11.2023	Yes	Yes	Yes	Yes	--	Yes	Yes
28.11.2023	Yes	Yes	Yes	Yes	--	Yes	Yes
12.02.2024	Yes	Yes	Yes	Yes	--	Yes	Yes
11.03.2024	Yes	Yes	Yes	Yes	--	Yes	Yes
28.03.2024	Yes	Yes	Yes	Yes	--	Yes	Yes
29th Sept, 2023 (AGM)	Yes	Yes	Yes	Yes	--	Yes	Yes

Board Members Evaluation Mechanism:

The functions of the Board are to monitor and review the Board Evaluation framework. The Board works with the Nomination and Remuneration committee to lay down the evaluation criteria for the performance of executive/non-executive/ independent directors through a peer evaluation. Each Board member is requested to evaluate the effectiveness of the Board dynamics and relationships, information flow, decision making of the directors, relationship to stakeholders, company performance, company strategy, and the effectiveness of the whole board and its various committees. Feedback on each director is encouraged to be provided as part of the survey.

Independent Directors have three key roles- governance, control and guidance. Some of the performance indicators based on which the independent directors are evaluated include:

- Active participation in long term strategic planning
- Ability to contribute to monitor our corporate governance practices
- Commitment to the fulfillment of a Director's obligations and fiduciary responsibilities.



3. Committees of the Board

With a view to have a more focused attention on business and for better governance and accountability, the Board has constituted the following mandatory committees viz. Audit Committee, Stakeholders' Relationship Committee, Nomination and Remuneration Committee.

The terms of reference of these Committees are determined by the Board and their relevance reviewed from time to time. Meetings of each of these Committees are convened by the respective Chairman of the Committee, who also informs the Board about the summary of discussions held in the Committee Meetings. The Minutes of the Committee Meetings are sent to all Directors individually and tabled at the Board Meetings.

(A) Audit Committee

Financial Reporting and Related Processes

- Oversight of the Company's financial reporting process and financial information submitted to the Stock Exchanges, regulatory authorities or the public.
- Reviewing with the Management the quarterly unaudited financial statements and the Auditors' Limited Review Report thereon/audited annual financial statements and Auditors' Report thereon before submission to the Board for approval. This would, inter alia, include reviewing changes in the accounting policies and reasons for the same, major accounting estimates based on exercise of judgment by the Management, significant adjustments made in the financial statements and /or recommendation, if any, made by the Statutory Auditors in this regard.
- Review the Management Discussion & Analysis of financial and operational performance.
- Discuss with the Statutory Auditors its judgment about the quality and appropriateness of the Company's accounting principles with reference to the Generally Accepted Accounting Principles in India (IGAAP).
- Review the investments made by the Company.

Internal Controls and Governance Processes

- Review the adequacy and effectiveness of the Company's system and internal controls.
- Review and discuss with the Management the Company's major financial risk exposures and steps taken by the Management to monitor and control such exposure.
- To oversee and review the functioning of a vigil mechanism (implemented in the Company as a Fraud Risk Management Policy) and to review the findings of investigation into cases of material nature and the actions taken in respect thereof.



Audit

- Review the scope of the Statutory Auditors, the annual audit plan and the Internal Audit Plan with a view to ensure adequate coverage.
- Review the significant audit findings from the statutory and internal audits carried out, the recommendations and Management’s response thereto.
- Review and recommend to the Board the appointment/re-appointment of the Statutory Auditors and Cost Auditors considering their independence and effectiveness and their replacement and removal.
- Approve such additional services to be rendered by the Statutory Auditors except those enumerated in Section 144 of the Companies Act, 2013 and payment for such services.
- To recommend to the Board the remuneration of the Statutory Auditors/Cost Auditors.
- To discuss with the Statutory Auditors/Internal Auditors any significant difficulties encountered during the course of the Audit.
- Review annual Cost Audit Report submitted by the Cost Auditor.

Other Duties

- To approve the appointment, removal and terms of remuneration of the Chief Internal Auditor and to approve the appointment of the Chief Financial Officer.
- To grant omnibus approval for related party transactions which are in the ordinary course of business and on an arm’s length pricing basis and to review and approve such transactions subject to the approval of the Board.

The Composition of the Audit Committee as at March 31st, 2024 and details of the Members participation at the meetings of the Committee are as under:

Name of the Director	Category	Attendance at the meeting held on				
		29.05.2023	12.08.2023	09.11.2023	12.02.2024	09.03.2024
Mr.Mahesh Agrawal	Member	Yes	Yes	Yes	Yes	Yes
Mr. Sham Sarup Kohli	Chairman	Yes	Yes	Yes	Yes	Yes
Mr. Rahul Gupta	Member	Yes	Yes	Yes	Yes	Yes

All the Members on the Audit Committee have the requisite qualification for appointment on the Committee and possess knowledge of finance, accounting practices and internal controls.

(B) Nomination and Remuneration Committee:

In compliance with Section 178 of the Companies Act, 2013, the Board has renamed the existing “Compensation Committee” as the “Nomination and Remuneration Committee”. The Committee is governed by a Charter.

The terms of reference of the Committee inter alia, include the following:

- Succession planning of the Board of Directors and Senior Management Employees;



- Identifying and selection of candidates for appointment as Directors / Independent Directors based on certain laid down criteria;
- Identifying potential individuals for appointment as Key Managerial Personnel and to other Senior Management positions;
- Formulate and review from time to time the policy for selection and appointment of Directors, Key Managerial Personnel and senior management employees and their remuneration;
- Review the performance of the Board of Directors and Senior Management Employees based on certain as approved by the Board. In reviewing the overall remuneration of the Board of Directors and Senior Management, the Committee ensures that the remuneration is reasonable and sufficient to attract, retain and motivate the best managerial talent, the relationship of remuneration to performance is clear and meets appropriate performance benchmarks and that the remuneration involves a balance between fixed and incentive pay reflecting short term and long term objectives of the Company.

The Composition of the Nomination and Remuneration Committee as at March 31st, 2024 and details of the Members participation at the meetings of the Committee are as under:

Name of the Director	Category	Attendance at the meeting held on		
		10.08.2023	09.02.2024	
Mr. Sham Sarup Kohli	Chairman	Yes	Yes	
Mr. Mukesh Mehto	Member	Yes	--	
Mr. Rahul Gupta	Member	Yes	Yes	
Mr. Mahesh Kumar Yadav	Member	--	Yes	

(C) Stakeholder Relationship Committee:

In compliance with the provisions of Section 178 of the Companies Act, 2013 and the Listing Agreement, the Board has renamed the existing “Shareholders’/Investors’ Grievance Committee” as the “Stakeholders’ Relationship Committee”.

The terms of reference of the Committee are:

- Delay in transfer/transmission of shares issued by the Company from time to time;
- Issue of duplicate share certificates for shares reported lost, defaced or destroyed, as per the laid down procedure;
- Issue new certificates against subdivision of shares, renewal, split or consolidation of share certificates;
- Issue and allot right shares / bonus shares pursuant to a Rights Issue / Bonus Issue made by the Company, subject to such approvals as may be required;
- To approve and monitor dematerialization of shares / debentures / other securities and all matters incidental or related thereto;



- To authorize the Company Secretary and Head Compliance/other Officers of the Share Department to attend to matters relating to non receipt of annual reports, notices, non receipt of declared dividend change of address for correspondence etc. and to monitor action taken;
- Monitoring expeditious redressal of investors / stakeholders grievances;
- All other matters incidental or related to shares, debentures and other securities of the Company.

Composition of the Stakeholders' Relationship Committee as at 31st March, 2024 and details of the Meetings of the Committee:

Name of Director	Category	Attendance at the meeting held on			
		07.04.2023	12.07.2023	10.10.2023	10.01.2024
Mr. Mukesh Mehto	Chairman	Yes	Yes	--	--
Mr. Gaurav Agrawal	Member	Yes	Yes	Yes	Yes
Mrs. Darshana Agrawal	Member	Yes	Yes	Yes	Yes
Mr. Mahesh Kumar Yadav	Chairman	--	--	Yes	Yes

(D) Independent Director Meeting:

During the year under review, the Independent Directors met on 21.06.2023, under the chairmanship of the Lead Independent Director, Mr. Sham Sarup Kohli inter alia, to discuss:

- Independent Directors and the Board of Directors as a whole;
- Chairman of the Company, taking into account the views of the Executive and Non Executive Directors.
- Performance of the Mr. Mahesh Agrawal, Managing Director.
- Timelines of flow of information between the Management and the Board that is necessary for the Board to effectively and reasonably perform its duties.

All the Independent Directors were present at the Meeting.

Performance Evaluation

Pursuant to the provisions of the Companies Act, 2013 and SEBI (LODR) Regulations, 2015, the Board has carried out the annual performance evaluation of its own performance, the Directors individually as well as the evaluation of the working of its Audit, Nomination and Remuneration and Compliance Committees. A structured questionnaire was prepared after taking into consideration inputs received from the Directors, covering various aspects of the Board's functioning such as adequacy of the composition of the Board and its Committees, Board culture, execution and performance of specific duties, obligations and governance.

A separate exercise was carried out to evaluate the performance of individual Directors including the Chairman of the Board, who were evaluated on parameters such as level of



engagement and contribution, independence of judgment safeguarding the interest of the Company and its minority shareholders etc. The performance evaluation of the Independent Directors was carried out by the entire Board. The performance evaluation of the Chairman and the Non Independent Directors was carried out by the Independent Directors who also reviewed the performance of the Secretarial Department. The Directors expressed their satisfaction with the evaluation process.

4. Disclosures:

(a) Materially Significant Related Party Transactions

There was no transaction of material nature with any of the related party, which is in conflict with the interest of the company.

(b) Details of non compliance by the company, penalties and strictures imposed on the company by the stock exchange or SEBI or any authority on any matter related to capital markets during last three years.

There was no issuance of levy of penalties during the last three years.

Compliance with Accounting Standards

In the preparation of the financial statements, the Company has followed the Accounting Standards notified pursuant to Companies (Accounting Standards) Rules, 2006 (as amended) and the relevant provision of the Companies Act, 1956 read with General Circular 8/2014 dated April 04, 2014, issued by the Ministry of Corporate Affairs. The significant accounting policies which are consistently applied have been set out in the Notes to the Financial Statements.

Internal Controls

The Company has a formal system of internal control testing which examines both the design effectiveness and operational effectiveness to ensure reliability of financial and operational information and all statutory/regulatory compliances. The Company's business processes have a strong monitoring and reporting process resulting in financial discipline and accountability.

CEO/CFO Certification

The MD and the CFO have issued certificate pursuant to the provisions of Regulation 33(2)(a) of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 of the Listing Agreement 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. The said certificate is annexed and forms part of the Annual Report.

CODE OF CONDUCT

The Board of Directors has approved a code of business conduct which is applicable to the Members of the board and all employees. The code has been posted on the company website www.gtv.co.in. The Code lays down the standard of conduct which is expected to be followed by the Directors and the designated employees in their business dealings and in particular on



matters relating to integrity in the work place, in business practices and in dealing with stakeholders. The Code gives guidance through examples on the expected behavior from an employee in a given situation and the reporting structure.

All the Board Members and the Senior Management personnel have confirmed compliance with the Code.

VIGIL MECHANISM/ WHISTLE BLOWER POLICY

In staying true to our values of Strength, Performance and Passion and in line with our vision of being one of the most respected companies in India, the Company is committed to the high standards of Corporate Governance and stakeholder responsibility.

Your Company has a Risk Management Policy (RM) to deal with instances of fraud and mismanagement, if any. The RM Policy ensures that strict confidentiality is maintained whilst dealing with concerns and also that no discrimination will be meted out to any person for a genuinely raised concern.

PREVENTION OF INSIDER TRADING

Your Company has adopted a Code of Conduct for Prevention of Insider Trading with a view to regulate trading in securities by the Directors and designated employees of the Company. The Code requires pre-clearance for dealing in the Company's shares and prohibits the purchase or sale of Company shares by the Directors and the designated employees while in possession of unpublished price sensitive information in relation to the Company and during the period when the Trading Window is closed. The Company Secretary & Head Compliance is responsible for implementation of the Code. The Company has also maintained Structural Digital Database (SDD) Software pursuant to provisions of Regulation 3(5) and 3(6) of Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 (PIT Regulations).

All Board Directors and the designated employees have confirmed compliance with the Code.

MEANS OF COMMUNICATION

The Annual/ Quarterly results of the Company, Shareholding pattern, the official news and releases, notifications to the Stock Exchanges and the presentations made by the Company to analysts and institutional investors are regularly posted on its website www.gtv.co.in. The Company is in compliance of Regulation 46 of the Listing Regulations.

5. General Shareholder Information

Listing on Stock Exchanges

The Company shares are listed on the following Stock Exchanges and the Listing Fees have been paid to the Exchanges:

Name and Address of the Stock Exchanges	Stock/Script Code	ISIN for CDSL/NSDL Dematerialized Shares
BSE Ltd., Mumbai	539479	INE910R01016
Calcutta Stock Exchange Limited	17430	INE910R01016



SHARE TRANSFER SYSTEM / DIVIDEND AND OTHER RELATED MATTERS

Share transfers

Share transfers in physical form are processed and the share certificates are generally returned to the transferees within a period of fifteen days from the date of receipt of transfer provided the transfer documents lodged with the Company are complete in all respects.

Nomination facility for shareholding

As per the provisions of the Companies Act, 2013, facility for making nomination is available for Members in respect of shares held by them.

Members holding shares in physical form may obtain nomination form, from the Share Department of the Company or download the same from the MCA's website. Members holding shares in dematerialized form should contact their Depository Participants (DP) in this regard.

Permanent Account Number (PAN)

Members who hold shares in physical form are advised to convert them into Dematerialized Form and SEBI has made it mandatory that a copy of the PAN card of the transferee/s, members, surviving joint holders/legal heirs be furnished to the Company while obtaining the services of transfer, transposition, transmission and issue of duplicate share certificates.

Pending Investors' Grievances

Any Member/Investor, whose grievance has not been resolved satisfactorily, may kindly write to the Compliance Officer at the Registered Office with a copy of the earlier correspondence.

S.No	Nature of Queries / Complaints	Pending as on 1 st April, 2023.	Received during the year.	Redressed during the year.	Pending as on 31 st March, 2024.
1.	Transfer/ Transmission of duplicate Share Certificate.	NIL	NIL	NIL	NIL
2.	Non Receipt of Dividend	NIL	NIL	NIL	NIL
3.	Dematerialization/Re-materialization of Shares.	NIL	NIL	NIL	NIL
4.	Compliant received from :				
	SEBI	NIL	NIL	NIL	NIL
	Stock Exchange	NIL	NIL	NIL	NIL
	Roc/MCA/Others	NIL	NIL	NIL	NIL
	Advocates	NIL	NIL	NIL	NIL
	Consumer Forum/Court Case	NIL	NIL	NIL	NIL
5.	Others	NIL	NIL	NIL	NIL
	Grand Total	NIL	NIL	NIL	NIL



Reconciliation of Share Capital Audit

As required by the Securities & Exchange Board of India (SEBI) quarterly audit of the Company's share capital is being carried out by an independent external auditor with a view to reconcile the total share capital admitted with National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL) and held in physical form, with the issued and listed capital. The Auditors' Certificate in regard to the same is placed before the Board of Directors.

Distribution of Shareholding as on March 31st, 2024.

Nos. of shares	No. of Shareholders	% of Holders	Share Amount (Rs)	% to Total
Upto 1000	941	53.83	295730	0.95
1001 -2000	141	8.07	222120	0.71
2001 -3000	56	3.20	148620	0.48
3001 -4000	36	2.06	131590	0.42
4001 -5000	261	14.93	1296980	4.15
5001 -10000	138	7.90	1179960	3.78
10001 -20000	123	7.04	1797810	5.76
20001 -30000	15	0.86	385040	1.23
30001 -40000	7	0.40	246110	0.79
40001 -50000	6	0.34	273130	0.87
50001 -100000	11	0.63	805920	2.58
100000 Above	13	0.74	24455870	78.29
Total	1748	100	31238880	100.00

The Company has entered into agreements with both National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL) whereby Members have an option to dematerialize their shares with either of the depositories.

Shareholding Pattern as on March, 31st 2024.

Particulars	No. of Shares held	%	
		Sub Total	Total
1. Promoters	2108079	67.48	67.48
2. Banks, Financial Institution, Insurance Companies & Mutual Funds	Nil	Nil	Nil
Banks	Nil	Nil	Nil
Financial Institution	Nil	Nil	Nil
Insurance Companies	Nil	Nil	Nil
Mutual Funds/UTI	Nil	Nil	Nil
Central & State Governments	Nil	Nil	Nil
Foreign Institutional Investors	Nil	Nil	Nil
NRIs/ Foreign Nationals	Nil	Nil	Nil
Directors	Nil	Nil	Nil
Public and Others	1015809	32.52	32.52
Total	3123888	100	100



General Body Meetings

Particulars of last three Annual General Meetings.

AGM	Year Ended 31 st March	Venue	Date	Time	Special Resolution
32 nd	2022	Registered Office	29.09.2023	11.30 AM	Yes
31 st	2021	Registered Office VC/OAVM	29.09.2022	11.30 AM	Yes
30 th	2021		29.09.2021	12.30 PM	No

- ❖ Meetings for approval of Quarterly and Annual Financial Results were held on the following dates.

<u>Quarter</u>	<u>Date of Board Meeting</u>
1 st Quarter	12 th August 2023
2 nd Quarter	09 th November, 2023
3 rd Quarter	12 th February, 2024
4 th Quarter	22 nd May, 2024

E-voting Facility to Members:

In compliance with provisions of Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014, the Company is pleased to provide members the facility to exercise their right to vote at the 33rd Annual General Meeting (AGM) by electronic means and the business may be transacted through e-Voting Services provided by Central Depository Services Limited (CDSL).

Financial Calendar 2024.

AGM – Date, Time and Venue	27th September, 2024 at Registered Office at 11.30 AM.
Financial Year	2023-2024
Book Closure Date	21 st September, 2024 – 27 th September, 2024
Listing of Equity Shares on Stock Exchanges	BSE Limited Calcutta Stock Exchange Limited
Registrar & Shares Transfer Agents	Ankit Consultancy Private Limited
Board Meetings for consideration of Accounts for the Financial Year Ended March 31st, 2024.	22 nd May, 2024
Sending of Annual Reports	04 th September, 2024

Address for Correspondence:

GTV Engineering Limited
216-217-218, New Industrial Area-II, Mandideep- 462016
District: Raizen



COMPLIANCE WITH CODE OF BUSINESS CONDUCT AND ETHICS

As required under Schedule V (D) of the SEBI (LODR) Regulations, 2015 with the Stock Exchanges, the Board member and the senior management personnel have confirm compliance with the code of conduct and ethics for the Financial Year Ended 31st March, 2024.

For **GTV ENGINEERING LIMITED**

Mahesh Agrawal
Chairman & Managing Director
Date: 12/08/2024
Place: Mandideep

DECLARATION BY THE MANAGING DIRECTOR UNDER SEBI (LODR) REGULATIONS , 2015.

To,
The Members
GTV ENGINEERING LIMITED

I hereby declare that all the Directors and the designated employees in the senior management of the company have affirmed compliance with their respective codes for the Financial Year ended March 31st, 2024.

For **GTV ENGINEERING LIMITED**

Mahesh Agrawal
Managing Director
Date: 12.08.2024
Place: Mandideep



CEO AND CFO CERTIFICATION

[Under Regulation 17(8) of SEBI (LODR) Regulations, 2015]

We the undersigned, in our respective capacities as Managing Director and Chief Financial Officer of **GTV Engineering Limited** to the best of our knowledge and belief certify that:

- (A) We have reviewed the Financial Statements, Cash Flow Statements, Books of Accounts, detailed trial balance and grouping thereof for the Financial Year 2023-24 and that to the best of our knowledge and belief:
- (1) These statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
 - (2) 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.
 - (3) No transactions entered into by the Company during the year which are fraudulent, illegal or violate the Company's code of conduct.
- (B) 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 listed entity 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.
- (C) We have indicated to the auditors and the Audit committee:
- (1) That there were no significant changes in internal control over financial reporting during the Financial Year 2023-24;
 - (2) That there were no significant changes in accounting policies during the Financial Year; and
 - (3) There were no instances of significant fraud of which we have become aware.

For GTV Engineering Limited

Sd/-
Mahesh Agrawal
Managing Director

Sd/-
Manjeet Singh
Chief Financial Officer

Place: Mandideep (Bhopal)

Date: 12.08.2024



Certificate on Compliance with SEBI (LODR) Regulations, 2015 by GTV Engineering Limited.

To,
The Members,
GTV ENGINEERING LIMITED

We have examined the compliance of conditions of Corporate Governance by GTV ENGINEERING LIMITED for the financial year ended March 31st, 2024 as stipulated in Chapter IV of the SEBI (LODR) Regulations, 2015 and Clause 49 of the Listing Agreement of the said Company with the Stock Exchange(s).

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

In our opinion, and to the best of our information and according to the explanations given to us, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in the abovementioned SEBI (LODR) Regulations.

We further state that such compliance is 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.

For Rath Dinesh & Associates
Chartered Accountants
FRN: 008344C

Sd/-
Ajay Rath
(Partner)
Membership No.075111

Date: 12th August, 2024.
Place: Bhopal



INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF GTV ENGINEERING LIMITED

Report on the Audit of the Standalone Financial Statements

Opinion

We have audited the accompanying standalone financial statements of **GTV Engineering Limited** ("the Company"), which comprise the Balance Sheet as at March 31, 2024, the Statement of Profit and Loss and Cash Flow Statement for the year ended on that date and a summary of 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 Standards prescribed under section 133 of the Act and other accounting principles generally accepted in India, of the state of affairs of the Company as at 31st March, 2024, and its profits 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 specified under Section 143(10) of the Act. Our responsibilities under those Standards are further described in the auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the Company in accordance with the code of ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the 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 audit opinion on the standalone financial statements.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

We have determined that there are no key audit matters to communicate in our report.

Information Other than the Standalone Financial Statements & Auditor's Report Thereon

The Company's Board of Directors is responsible for the preparation of the other information. The other information comprises the information included in the Management Discussion and Analysis, Board's Report including Annexures to Board's Report, Business Responsibility Report, Corporate Governance and Shareholder's Information, but does not include the standalone financial statements and our auditor's report thereon.

Our opinion on the standalone financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.



In connection with our audit of the standalone financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the standalone financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information; we are required to report that fact. We have nothing to report in this regard.

Management's Responsibility for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial 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 is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditors' Responsibility for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

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

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has



adequate internal financial controls system in place and the operating effectiveness of such controls.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

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

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

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

Report on Other Legal and Regulatory Requirements

1. As required by Section 143 (3) of the Act, based on our audit 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, and the Cash Flow Statement dealt with by this Report are in agreement with the 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 relevant rule issued thereunder.



- e. On the basis of the written representations received from the directors as on 31st March, 2024 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2024 from being appointed as a director in terms of Section 164 (2) of the Act.
 - f. With respect to adequacy of the internal financial controls over financial reporting of the company and the operating effectiveness of such controls, refer to our separate report in “Annexure A”. Our report expresses 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 Auditor’s report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
 - i. The Company does not have any pending litigations which would impact its financial position.
 - ii. The Company has made provision, as required under the applicable law or accounting standards, for material foreseeable losses, if any, and as required on long-term contracts including derivative contracts.
 - iii. There were no amounts which were required to be transferred to Investor Education & Protection fund by the company.
2. As required by the Companies (Auditor’s Report) Order 2016 (“The Order”) issued by the Central Government of India in terms of Sub Section 11 of Section 143 (3) of the Act, We give in the “Annexure B” statement on the matters specified in the Paragraph 3 & 4 of the order to the extent applicable .

Place: Bhopal
Date: 22nd May 2024

For **RATH DINESH & ASSOCIATES**
Chartered Accountants
FRN: 008344C

Sd/-
Ajay Kumar Rath
(Partner)
M.No.075111
UDIN-24075111BKADEL3624



Annexure- A to the Independent Auditors' Report of even date on the Standalone financial statement of GTV Engineering Limited

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 **GTV Engineering Limited** (“the Company”) as of 31 March 2024 in conjunction with our audit of the standalone financial statements of the Company for the year ended on 31st March 2024.

Management’s Responsibility for Internal Financial Controls

The Company’s management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance 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 company’s policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors’ Responsibility

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

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

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

Meaning of Internal Financial Controls over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the



transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls over Financial Reporting

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

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31 March 2023, 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.

Place: Bhopal
Date: 22nd May 2024

For **RATH DINESH & ASSOCIATES**
Chartered Accountants
FRN: 008344C

Sd/-
Ajay Kumar Rath
(Partner)
M.No.075111
UDIN-24075111BKADEL3624



ANNEXURE- A TO THE AUDITORS' REPORT

The Annexure referred to in our Independent Auditor's report to the members of the company on the Standalone Financial Statements for the year ended 31st March 2024 we report that

(i)	(a)	The Company has maintained proper records showing full particulars including quantitative details and situation of fixed assets.					
	(b)	According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has a regular programme of physical verification of its property, plant and equipment by which all property, plant and equipment are verified in a phased manner over a period of one years. In accordance with this programme, property, plant and equipment were verified during the year. In our opinion, this periodicity of physical verification is reasonable having regard to the size of the Company and the nature of its assets. No material discrepancies were noticed on such verification.					
	(c)	According to the information and explanations given to us and on the basis of our examination of records of the company, the registered title deeds of immovable property provided to us, we report that the titles are held in name of the company.					
		Description of property	Gross carrying value	Held in name of	Whether promoter, director or their relative or employee	Period held – indicate range, where appropriate	Reason for not being held in name of company*
		-	--	-	-	-	-
	(d)	According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not revalued its property, plant and equipment (including right of use assets) or intangible assets or both during the year.					
	(e)	According to the information and explanations given to us and on the basis of our examination of the records of the Company, there are no proceedings initiated or pending against the Company for holding any benami property under the Prohibition of Benami Property Transactions Act, 1988 and rules made thereunder.					
(ii)	(a)	The physical verification of inventory has been conducted at reasonable intervals by the management and in our opinion, the coverage and procedure of such verification by the management is appropriate . As informed to us no discrepancies in any class of inventory were noticed .					
	(b)	During the year, the company has been sanctioned working capital limits aggregating more than Rs 5 Crores from bank , on the basis of security of current assets, the quarterly returns or statements filed by the company with such banks are in agreement with the books of account of the Company .					
(iii)		According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has made investments in its associate company of Rs. 7.96 crores. The company has not granted any loans or advances in the nature of loans, secured or unsecured, to companies, firms, Limited Liability Partnerships or any other parties.					
	(a)	According to the information and explanations given to us and on the basis of our examination of the records of the Company during the year the company has not provided loans or provided advances in the nature of loans, or stood guarantee, or provided security to any other entity .					
		(A) the aggregate amount during the year, and balance outstanding at the balance sheet date with respect to such loans or advances and guarantees or security to subsidiaries, joint ventures and associates- Nil					
		(B) the aggregate amount during the year, and balance outstanding at the balance sheet date with respect to such loans or advances and guarantees or security to parties other than subsidiaries, joint ventures- Nil					



	(b)	whether the investments made, guarantees provided, security given and the terms and conditions of the grant of all loans and advances in the nature of loans and guarantees provided are not prejudicial to the company's interest- Not Applicable
	(c)	in respect of loans and advances in the nature of loans, whether the schedule of repayment of principal and payment of interest has been stipulated and whether the repayments or receipts are regular – Not applicable
	(d)	if the amount is overdue, state the total amount overdue for more than ninety days, and whether reasonable steps have been taken by the company for recovery of the principal and interest – Not applicable
	(e)	whether any loan or advance in the nature of loan granted which has fallen due during the year, has been renewed or extended or fresh loans granted to settle the over dues of existing loans given to the same parties, if so, specify the aggregate amount of such dues renewed or extended or settled by fresh loans and the percentage of the aggregate to the total loans or advances in the nature of loans granted during the year – Not Applicable
	(f)	whether the company has granted any loans or advances in the nature of loans either repayable on demand or without specifying any terms or period of repayment, if so, specify the aggregate amount, percentage thereof to the total loans granted, aggregate amount of loans granted to Promoters, related parties as defined in clause (76) of section 2 of the Companies Act, 2013 – Not applicable
(iv)		In our opinion and according to the information and explanations given to us, the company has complied with the requirements of section 185 & 186 of the act, with respect to loans & investments made.
(v)		According to the information and explanations given to us, the company has not accepted any deposits which are deemed as deposit from the Public during the year under audit. Accordingly, clause 3(v) of the Order is not applicable
(vi)		The provisions of maintenance of cost records under section 148 (1) of the Companies Act, 2013 are applicable to the company and necessary cost records are maintained by the company.
(vii)	(a)	The company is regular in depositing with appropriate authorities undisputed statutory dues including provident fund, income tax, Goods and Service Tax, custom duty, excise duty, cess and other material statutory dues applicable to it. According to the information and explanations given to us, no undisputed amounts payable in respect of the above were in arrears as at March 31, 2024 for a period of more than six months from the date on when they become payable.
	(b)	According to the information and explanations given to us and on the basis of our examination of the records of the Company, in our opinion amounts deducted / accrued in the books of account in respect of undisputed statutory dues including GST, Provident fund, Employees' State Insurance, Income-Tax, Duty of Customs, Cess and other statutory dues have been regularly deposited by the Company with the appropriate authorities; According to the information and explanations given to us and on the basis of our examination of the records of the Company, no undisputed amounts payable in respect of GST, Provident fund, Employees' State Insurance, Income-Tax, Duty of Customs, Cess and other statutory dues were in arrears as at 31 March 2024 for a period of more than six months from the date they became payable.
(viii)		According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not surrendered or disclosed any transactions, previously unrecorded as income in the books of account, in the tax assessments under the Income Tax Act, 1961 as income during the year.



(ix)	(a)	According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not defaulted in the repayment of loans or borrowings or in the payment of interest thereon to any lender.				
		Nature of borrowing, including debt securities	Name of lender*	Amount not paid on due date	Whether principal or interest	No. of days delay or unpaid
Not Applicable as the company is regular in payment of Installments and interest						
	(b)	According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not been declared a willful defaulter by any bank or financial institution or government or government authority.				
	(c)	In our opinion and according to the information and explanation given to us by the management, the has not availed any term loans during the year .				
	(d)	According to the information and explanations given to us and on an overall examination of the balance sheet of the Company, we report that no funds raised short-term basis have been used for long-term purposes by the Company				
	(e)	According to the information and explanations given to us and procedures performed by us, we report that the Company has not raised loans during the year on the pledge of securities held in its subsidiaries (as defined under the Act).				
	(f)	According to the information and explanations given to us and procedures performed by us, the company has not raised any loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies.				
(x)	(a)	The Company has not raised any moneys by way of initial public offer or further public offer (including debt instruments) Accordingly, clause 3(x)(a) of the Order is not applicable				
	(b)	According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year. Accordingly, clause 3(x)(b) of the Order is not applicable.				
(xi)	(a)	Based on examination of the books and records of the Company and according to the information and explanations given to us, considering the principles of materiality outlined in the Standards on Auditing, we report that no fraud by the Company or on the Company has been noticed or reported during the course of the audit.				
	(b)	According to the information and explanations given to us, no such report under sub-section (12) of section 143 of the Companies Act has been filed by the auditors in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government has been filled during the course of our audit.				
	(c)	According to the information and explanations given to us no whistle-blower complaints were received during the year by the company				
(xii)	(a)	The company is not a Nidhi company. Accordingly, paragraph 3(xii) of the Order is not applicable to the company.				
(xiii)		Whether all transactions with the related parties are in compliance with sections 177 and 188 of Companies Act where applicable and the details have been disclosed in the financial statements, etc., as required by the applicable accounting standards				



(xiv)	(a)	Based on information and explanations provided to us and our audit procedures, in our opinion, the Company has an internal audit system commensurate with the size and nature of its business.
	(b)	We have considered the reports of the Internal Auditors for the period under audit issued till date for the period under audit.
(xv)		According to information & 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, paragraph 3(xv) of the order is not applicable.
(xvi)	(a)	The Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934. Accordingly, clauses 3(xvi) (a) and 3(xvi)(b) of the Order are not applicable.
	(b)	The company has not conducted any Non-Banking Financial or Housing Finance activities during the year
	(c)	The Company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India. Accordingly, clause 3(xvi)(c) of the Order is not applicable
	(d)	According to the information and explanations provided to us during the course of audit, the Group does not have any CICs.
(xvii)		The company has not any incurred cash losses in the financial year and in the immediately preceding financial year
(xviii)		There has been no resignation of the statutory auditors during the year. Accordingly, clause 3(xviii) of the Order is not applicable
(xix)		<p>According to the information and explanations given to us and on the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the Financial statements, our knowledge of the Board of Directors and management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report that the Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date.</p> <p>We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.</p>
(xx)	(a)	In our opinion and according to the information and explanations given to us, there is no unspent amount under sub-section (5) of section 135 of the Act pursuant to any project. Accordingly, clauses 3(xx)(a) and 3(xx)(b) of the Order are not applicable

Place: Bhopal
Date: 22nd May, 2024

For **RATH DINESH & ASSOCIATES**
Chartered Accountants
FRN: 008344C

Sd/-
Ajay Kumar Rath
(Partner)
M.No.075111
UDIN 24075111BKADEL3624



GTV ENGINEERING LIMITED
CIN: L31102MP1990PLC006122
BALANCE SHEET AS AT 31st March 2024

Particulars		Notes	31 st March 2024	31 st March 2023
			₹	₹
ASSETS				
(1)	Non-Current Assets			
(a)	Property, plant and equipment	1	134,923,881	125,512,226
(b)	Capital work in progress			
(c)	Financial assets			
(i)	Investments	2	79,557,500	89,557,500
(d)	Other non-current asset	3	199,117	265,488
	Total Non-Current Assets (A)		214,680,498	215,335,214
(2)	Current Assets			
(a)	Inventories	4	58,763,855	76,711,855
(b)	Financial Assets			
(i)	Trade receivables	5	143,209,676	178,355,023
(ii)	Cash and cash equivalent	6	174,886,554	22,679,849
(iii)	Loans & Advances	7	166,662,854	76,709,796
(c)	Other current assets			
	Total Current Assets (B)		543,522,939	354,456,523
	TOTAL ASSETS (C=A+B)		758,203,437	569,791,737
EQUITY AND LIABILITIES				
Equity				
(a)	Equity Share Capital	8	31,238,880	31,238,880
(b)	Other Equity	9	332,518,453	278,447,181
	Total Equity (D)		363,757,333	309,686,061
Liabilities				
(1)	Non-Current Liabilities			
(a)	Financial liabilities	10	-	13,900,000
(i)	Borrowings	11	4,781,005	1,384,348
(b)	Other non-current liabilities	12	-	-
	Total Non-Current Liabilities (E)		4,781,005	15,284,348
(2)	Current Liabilities			
(a)	Financial liabilities			
(i)	Short Term Borrowings	13	170,633,893	60,564,329
(ii)	Trade payable			
	(a) total outstanding dues of MSME	14	-	16,436,030
	(b) total outstanding dues of creditors other	15	12,784,779	185,612
(iii)	Other financial liabilities			
(b)	Other current liabilities	16	195,051,734	164,850,958
(c)	Provisions	17	11,194,693	2,784,399
	Total Current Liabilities (F)		389,665,100	244,821,328
	TOTAL LIABILITIES (G=E+F)		394,446,104	260,105,676
	TOTAL EQUITY AND LIABILITIES (D+G)		758,203,437	569,791,737
The Notes referred to above form an integral part of Financial Statement		25		
For RATH DINESH & ASSOCIATES		For and on behalf of the Board of Directors		
Chartered Accountants		FRNo.008344C		
Sd/-		Sd/-	Sd/-	
Ajay Kumar Rath		Mahesh Agrawal	Gaurav Agrawal	
Partner		Managing Director	Director	
M.No.075111		Sd/-	Sd/-	
Place : Bhopal		Manjeet Singh	Ankit Rohit	
UDIN : 24075111BKADEL3624		Chief Financial Officer	Company Secretary	
Date : 22nd May 2024				



GTV ENGINEERING LIMITED

CIN: L31102MP1990PLC006122

Statement of Profit and Loss for the period 31st March, 2024

Particulars	Note No.	For the year ended	For the year ended
		31 March, 2024	31 March, 2023
		₹	₹
1 Revenue from operations	18	1,206,202,369	960,765,818
2 Other income	19	24,395,064	31,469,375
3 Total revenue (1+2)		1,230,597,433	992,235,193
4 Expenses			
(a) Cost of materials consumed	20	1,075,946,126	797,271,610
(b) Changes in inventories of finished goods, work-in-progress	21	(7,183,643)	53,930,847
(c) Employee benefits expense	22	14,729,908	17,730,176
(d) Finance costs	23	1,931,655	2,245,280
(e) Depreciation and amortisation expense	1	8,942,975	8,262,507
(f) Other expenses	24	68,237,506	66,119,887
Total expenses		1,162,604,527	945,560,307
5 Profit / (Loss) before tax (3-4)		67,992,907	46,674,886
6 Tax expense:			
(a) Tax expense for current year		13,921,634	5,881,894
(b) Previous Year Tax		-	292,338
(c) Current tax expense relating to prior years		-	
(d) Net current tax expense			
(e) Deferred tax		-	(488,235)
Total Tax		13,921,634	5,685,997
7 Profit / (Loss) from continuing operations (5-6)		54,071,273	40,988,889
8 Earnings per share (of ₹ 10/- each):		17	13
The Notes referred to above form an integral part of Financial Statement		25	
For RATH DINESH & ASSOCIATES			
Chartered Accountants		For and on behalf of the Board of Directors	
FRNo.008344C			
Sd/-	Sd/-	Sd/-	
Ajay Kumar Rath	Mahesh Agrawal	Gaurav Agrawal	
Partner	Managing Director	Director	
M.No.075111	Sd/-	Sd/-	
Place : Bhopal	Manjeet Singh	Ankit Rohit	
UDIN : 24075111BKADEL3624	Chief Financial Officer	Company Secretary	
Date : 22nd May 2024			



NOTE- 1- PROPERTY, PLANT, EQUIPMENTS

FIXED ASSETS (GTV ENGINEERING LTD)

Particulars	GROSS BLOCK				DEPRECIATION BLOCK			Sale Of Assets	NET BLOCK	
	As on 01.04.2023	Additions	Delete/ Transfer	As on 31.03.2024	As on 01.04.2023	During the year	Total as on 31.03.2024		As on 31.03.2023	As on 31.03.2024
Land	3,660,387	-	-	3,660,387	-	-	-	-	3660387	3,660,387
Building	29,731,779	-	-	29,731,779	19,662,669	835,919	20,498,588	-	10069109	9,233,191
Electrical Installation	5,917,280	-	-	5,917,280	4,713,431	213,885	4,927,316	-	1203849	989,964
Vehicles	9,607,723	-	-	9,607,723	8,619,270	198,385	8,817,655	-	988453	790,068
Plant & Machinery	216,941,622	18,259,039	-	235,200,661	108,920,756	7,570,479	116,491,235	-	108020866	118,709,426
Furniture & Fixtures	1,178,132	39,530	-	1,217,662	1,041,720	12,216	1,053,936	-	136412	163,726
Computer	957,747	-	-	957,747	922,002	-	922,002	-	35745	35,745
Office Equipments	3,812,480	56,060	-	3,868,540	3,308,340	104,597	3,412,937	-	504140	455,603
Tools & Spares	16,488,637	-	-	16,488,637	15,595,372	7,494	15,602,866	-	893265	885,771
Total = Rs.	288,295,787	18,354,629	-	306,650,416	162,783,560	8,942,975	171,726,535	-	125512226	134,923,881



GTV ENGINEERING LIMITED
Notes forming part of the financial statements

Note-2- Investments				
Particulars	31st March 2024		31st March 2023	
	Unquoted	Total	Unquoted	Total
	₹	₹	₹	₹
Investments (At cost):				
A. <u>Other Investment</u>				
(a) Investment in equity instruments unquoted				
(i) of subsidiaries				
(ii) of associates				
Chirchind Hydro Power Private Limited	50,000,000	50,000,000	60,000,000	60,000,000
Roura Non Conventional Energy Private Limited	27,061,500	27,061,500	27,061,500	27,061,500
Shree Hydropower Pvt. Ltd.	2,496,000	2,496,000	2,496,000	2,496,000
Total	79,557,500	79,557,500	89,557,500	89,557,500

Note-3- Other Non Current Asstes		
Particulars	31st March 2024	31st March 2023
	₹	₹
	Preliminary Expenses Not Written Off	199,117
Total	199,117	265,488

Note -4 - Inventories		
Particulars	31st March 2024	31st March 2023
	₹	₹
(a) Raw materials	24,213,855	49,345,498
(b) Work-in-progress	23,500,000	25,321,000
(c) Finished goods, by products & Scrap	11,050,000	2,045,357
Total	58,763,855	76,711,855

Note -5- Trade receivables		
Particulars	31st March 2024	31st March 2023
	₹	₹
Trade receivables outstanding for a period exceeding six months from the date they were due for payment		
Unsecured, considered good	3,029,107	3,029,107
Less: Provision for doubtful trade receivables		
Other Trade receivables		
Unsecured, considered good	140,180,569	175,325,916
Total	143,209,676	178,355,023

Note -6- Cash and cash equivalents		
Particulars	31st March 2024	31st March 2023
	₹	₹
(a) Cash in hand	70,272	90,921.00
(b) Balances with banks		
(i) In current accounts	17,352,690	14,178.23
(ii) In deposit accounts	157,463,592	22,574,750.00
Total	174,886,554	22,679,849.23

Note -7- Loans and Advances		
Particulars	31st March 2024	31st March 2023
	₹	₹
(a) Security deposits		
Unsecured, considered good	1,456,546	1,583,146
(b) Loans and advances to employees		
Unsecured, considered good	471,028	316,376
(c) Loans and advances to others	128,985,803	59,246,721
(d) Balances with government authorities		
Unsecured, considered good		
(i) GST Electronic Ledger Balance	32,294,477	10,140,746
(ii) Income Tax recoverable:		
Current Year	-	1,967,807
Previous Year	3,455,000	3,455,000
Total	166,662,854	76,709,796

Note -8 - Equity Share Capital				
Particulars	31st March 2024		31st March 2023	
	Number of shares	₹	Number of shares	₹
(i) Authorised 40,00,000 Equity shares of Rs.10 each with voting rights	4,000,000	40,000,000	4,000,000	40,000,000
(ii) Issued Subscribed and fully paid up 31,23,888 Equity shares of Rs.10 each with voting rights	3,123,888	31,238,880	3,123,888	31,238,880
Total	3,123,888	31,238,880	3,123,888	31,238,880

(a) Reconciliation of the number of shares and amount outstanding at the beginning and at the end of the reporting period:			
Particulars	Opening Balance	Fresh issue	Closing Balance
Equity shares with voting rights			
Year ended 31 March, 2024			
- Number of shares	3,123,888	-	3,123,888
- Amount (₹)	31,238,880	-	31,238,880
Year ended 31 March, 2023			
- Number of shares	3,123,888	-	3,123,888
- Amount (₹)	31,238,880	-	31,238,880

b) The Company has one class of equity shares having a par value of Rs.10 per share. Each share holder is eligible for one vote per shares held

(c) Details of shares held by each shareholder holding more than 5% shares:				
Class of shares / Name of shareholder	31st March 2024		31st March 2023	
	Number of shares held	% holding in that class of shares	Number of shares held	% holding in that class of shares
Equity shares with voting rights				
Mr.Mahesh Agrawal	1,260,681	40.36%	1,260,681	40.36%
Mr.Gaurav Agrawal	741,908	23.75%	741,908	23.75%

Note -9- Other Equity		
Particulars	31st March 2024	31st March 2023
	₹	₹
(a) Capital reserve		
Opening balance	1,000,000	1,000,000
Add: Additions during the year		
Less: Utilised / transferred during the year		
Closing balance	1,000,000	1,000,000
(b) Share Forfeited Reserve		
Opening balance	3,451,500	3,451,500
Add: Additions during the year		
Less: Utilised during the year		
Closing balance	3,451,500	3,451,500
(c) Securities premium account		
Opening balance	76,000,000	76,000,000
Add : Premium on shares issued during the year		
Less : Utilised during the year for:		
Closing balance	76,000,000	76,000,000
(d) General reserve		
Opening balance	10,000,000	10,000,000
Add: Transferred from surplus in Statement of Profit & Loss		
Less: Utilised / transferred during the year		
Closing balance	10,000,000	10,000,000
(e) Surplus / (Deficit) in Statement of Profit and Loss		
Opening balance	187,995,681	147,006,792
Add: Profit / (Loss) for the year	54,071,273	40,988,889
Closing balance	242,066,953	187,995,681
Total	332,518,453	278,447,181

Note -9- Non Current Liabilities		
Particulars	31st March 2024	31st March 2023
	₹	₹
(a) Loans repayable on demand		
From banks	-	
ii) Secured		
i) Axis Bank Ltd.	-	13,900,000
Total	-	13,900,000

Note -11- Borrowings		
Particulars	31st March 2024	31st March 2023
	₹	₹
(b) Loans and advances from related parties		
Unsecured	4,781,005	1,384,348
Total	4,781,005	1,384,348

Note -12- Other Non Current Liabilities		
Particulars	31st March 2024	31st March 2023
	₹	₹
Deffered Tax Liabilities	-	-
Total	-	-

After considering the deferred Tax Liability due to timing difference on account of depreciation and Deferred Tax Assets due to carry forward unabsorbed Depreciation net impact was on Deferred Tax Assets which has not been recognized due to conservative accounting treatment and prudence .

Note -13- Short-term Borrowings		
Particulars	31st March 2024	31st March 2023
	₹	₹
(a) Loans repayable on demand		
From banks		
Secured Cash Credit Facility		
i) Axis Bank Ltd.	23,959,869	58,303,688
ii) Axis Bank Ltd - LC Liability	146,674,024	2,260,641
Total	170,633,893	60,564,329

(i) Cash credit facilities are secured by way of hypothecation of all Stock of Inventories, book debts and other current assets of the company both present and future, additionally secured by way of second charge on all the fixed assets of the company

(ii) All short-term borrowings guaranteed by directors of the Company

Note -14-Trade payables - Total outstanding dues of Non MSME		
Particulars	31st March 2024	31st March 2023
	₹	₹
Trade payables:		
Acceptances	-	16,436,030
Total	-	16,436,030

Note -15-Trade payables - total outstanding dues of creditors other		
Particulars	31st March 2024	31st March 2023
	₹	₹
Trade payables:		
Acceptances	12,784,779	185,612
Total	12,784,779	185,612

Note -16- Other current liabilities		
Particulars	31st March 2024	31st March 2023
	₹	₹
(a) Current maturities of long-term debt		
(b) Other payables		
(i) Statutory dues	25,577,370	10,073,332
(ii) Advances from customers	169,002,445	154,322,765
(iii) Others	-	-
TDS Payable	471,919	454,861
Total	195,051,734	164,850,958

Note- 17- Provisions		
Particulars	31st March 2024	31st March 2023
	₹	₹
(a) Provision for employee benefits:	1,228,044	874,486
(b) Provision - Others:		
(i) Provision for Income Tax	7,617,576	-
(ii) Provision - Other Expenses		
Power Expenses Payable	430,791	650,140
Directors Remuneration Payable	1,825,522	
Water Charges Payable	2,760	11,527
Fabrication Expenses Payable	-	1,148,246
Audit Fees Payable	90,000	100,000
	9,966,649	1,909,913
Total	11,194,693	2,784,399

Note -18- Revenue from operations			
	Particulars	For the year ended 31 March, 2024	For the year ended 31 March, 2023
		₹	₹
(a)	Sale of products	1,127,056,980	886,986,482
(b)	Other operating revenues	79,145,389	73,779,336
	Gross sales	1,206,202,369	960,765,818
	Net Sales	1,206,202,369	960,765,818
(a)	Sale of Products		
	Sale of Engineering Products	623,690,181	702,103,348
	Sale of Agri Products	427,300,120	-
	Sale of Food Products	76,066,679	184,883,134
	Total Sale of Products	1,127,056,980	886,986,482
(b)	Other operating revenues comprise:		
	Sale of scrap	79,145,389	73,779,336
	Total - Other operating revenues	79,145,389	73,779,336

Note-19- Other income			
	Particulars	For the year ended 31 March, 2024	For the year ended 31 March, 2023
		₹	₹
(a)	Interest income	9,437,264	1,503,775
(b)	Other Operating Income	3,957,800	7,915,600
(a)	Interest income comprises:		
	Interest from banks and others		
	Deposits	9,437,264	1,503,775
(b)	Other Operating Income		
	State Government Subsidy	3,957,800	7,915,600
	Discount received	-	-
	Total - Interest income	13,395,064	9,419,375
	Total	13,395,064	9,419,375
(b)	Other non-operating income comprises:		
	Professional fee received		-
	Profit from sale of assets		
	Profit on sale of unquoted Shares	11,000,000	22,050,000
	Total - Other non-operating income	11,000,000	22,050,000
	Total	24,395,064	31,469,375

Note -20- Cost of materials consumed		
Particulars	For the year ended 31 March, 2024	For the year ended 31 March, 2023
	₹	₹
Opening stock	49,345,498	40,488,656
Add: Purchases	1,050,814,483	806,128,452
	1,100,159,981	846,617,108
Less: Closing stock	24,213,855	49,345,498
Cost of material consumed	1,075,946,126	797,271,610

Note -21- Changes in inventories of finished goods, work-in-progress and stock-in-trade		
Particulars	For the year ended 31 March, 2024	For the year ended 31 March, 2023
	₹	₹
<u>Inventories at the end of the year:</u>		
Scrap / By products	11,050,000	2,045,357
Work-in-progress	23,500,000	23,001,000
Stock of Finished Goods	-	2,320,000
	34,550,000	27,366,357
<u>Inventories at the beginning of the year:</u>		
Scrap	2,045,357	13,112,034
Work-in-progress	25,321,000	68,185,170
	27,366,357	81,297,204
Net (increase) / decrease	(7,183,643)	53,930,847

Note -22- Employee benefits expense		
Particulars	For the year ended 31 March, 2024	For the year ended 31 March, 2023
	₹	₹
PF Contribution	1,198,581	557,227
Salary & Wages	13,167,728	16,809,381
Employees Welfare Expenses	275,465	209,840
ESI Contribution	88,134	153,728
Total	14,729,908	17,730,176

Note-23- Finance costs		
Particulars	For the year ended 31 March, 2024	For the year ended 31 March, 2023
	₹	₹
(a) Interest expense on:		
(i) Borrowings	1,931,655	2,245,280
Total	1,931,655	2,245,280

Note -24- Other expenses		
Particulars	For the year ended 31 March, 2024	For the year ended 31 March, 2023
	₹	₹
i) Manufacturing Expenses	28,386,797	30,784,946
ii) Repairs & Maintenance Expenses	525,548	1,264,744
iii) Administrative & Selling Expenses	39,325,161	34,070,197
	68,237,506	66,119,887
Note : Details of Manufacturing Expenses		
Drawing Expenses	1,268,875	922,025
Fabrication Expenses	17,411,803	15,886,104
Factory Expenses	416,815	829,403
Inspection & Testing Charges	79,401	124,415
Power Expenses	7,060,151	8,747,101
Stress Relieving Expenses	1,401,226	1,287,853
Loading & Unloading Charges	366,604	1,085,567
Packing & Forwarding Expenses	381,922	1,902,478
Storage Charges (Ware House)	-	-
	28,386,797	30,784,946
Note :- Details of Repairs & Maintenance Expenses		
Building repair and Maintenance	-	269,603
Electrical Repair & Maintenance	241,569	92,578
Machinery Repair & Maintenance	202,080	831,432
Office Equipment Repair & Maintenance	81,900	71,132
	525,548	1,264,744



Note : Details Administrative & Selling Expenses		
Audit Fee	100,000	100,000
Advertisement Expenses	51,408	81,724
Bank Charges & Commission	6,408,409	2,879,861
Bill Discounting Charges	5,171,785	2,524,084
Consultancy Charges	926,000	115,000
Conveyance Expenses	191,004	241,854
Directors Remuneration	5,400,000	5,100,000
Fees & Duties	398,471	578,360
General Expenses	20,334	15,511
Insurance Charges	12,909,597	10,286,751
ISO Certification	10,000	10,000
Discounts allowed	18,938	166,736
Lease Rent	347,896	316,995
Legal Expenses	-	3,000
Listing Fees	334,000	319,000
Office Expenses	936,278	762,276
Office Rent	606,000	484,000
Postage & Telegram Expenses	139,565	143,558
Property Tax	92,770	92,770
Professional Expenses	620,040	1,437,262
Professional Tax	5,000	5,000
Sales Promotion Expenses / Subscription Fees	133,186	65,300
Security Expenses	418,568	755,805
Settlement Compensation	-	3,072,985
Stamp Paper Expenses	228,105	781,627
Stationary & Printing	247,788	299,568
Statutory Medical Expenses	20,162	34,928
Subscription and Membership fee	11,399	11,543
Telephone Expenses	69,525	94,671
Transportation Expenses	1,567,500	289,455
Travelling Expenses	1,711,202	2,720,437
Vehicle Repair & Maintenance	87,180	55,918
Water Charges	76,680	157,848
Preoperative Expenses Written off	66,371	66,371
Total	39,325,161	34,070,197
Note - 25- Contingent Liabilities not provided for		
Bank Guarantee outstanding: Rs. 16.55 crores.		
Letter of Credit outstanding : Rs. 14.67 crores.		
The Notes referred to above form an integral part of 25 Financial Statement		
For RATH DINESH & ASSOCIATES		
Chartered Accountants	For and on behalf of the Board of Directors	
FRNo.009108C		
	Sd/-	Sd/-
Sd/-	Mahesh Agrawal	Gaurav Agrawal
Ajay Kumar Rath	Managing Director	Director
Partner		
M.No.075111	Sd/-	Sd/-
Place : Bhopal	Manjeet Singh	Ankit Rohit
UDIN : 24075111BKADEL3624	ef Financial Officer	Company Secretary
Date : 22nd May 2024		



STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 31 MARCH 2024

A. Equity share capital

Particulars	Note	Amount (Rs.)
Balance as on 1 April 2022	8	31,238,880
Changes in equity share capital during the year		
Balance as on 31 March 2023		31,238,880
Balance as on 1 April 2023	8	31,238,880
Changes in equity share capital during the year		
Balance as on 31 March 2024		31,238,880

B. Other equity

Particulars	Reserves and					Total
	General Reserve	Capital Reserve	Securities Premium Reserve	Share Forfeited Reserve	Surplus / (Deficit) in Statement of Profit and Loss	
	₹	₹	₹	₹	₹	₹
Balance as on 1 April 2022	10,000,000	1,000,000	76,000,000	3,451,500	147,006,792	237,458,292
Addition during the year					40,988,888	40,988,888
Balance as on 31 March 2023	10,000,000	1,000,000	76,000,000	3,451,500	187,995,680	278,447,180
Addition during the year					54,071,273	54,071,273
Balance as on 31 March 2024	10,000,000	1,000,000	76,000,000	3,451,500	242,066,953	332,518,453

For RATH DINESH & ASSOCIATES
Chartered Accountants
Firm Regn. No. 008344C

Sd/-
Ajay Kumar Rath
(Partner)
M. No. 075111
UDIN : 24075111BKADEL3624
Place : Bhopal
Date : 22nd May 2024

For and on behalf of the Board of Directors
GTV Engineering Limited
Sd/-
Gaurav Agrawal
Director

Sd/-
Manjeet Singh
Chief Financial Officer

Sd/-
Ankit Rohit
Company Secretary

GTV ENGINEERING LIMITED
Cash Flow Statement for the year ended as on 31st March 2024



Particulars	For the period as at		For the year ended	
	31st March 2024		31st March 2023	
A. Cash flow from operating activities		67,992,907		46,674,886
Net Profit / (Loss) before extraordinary items and tax				
<i>Adjustments for:</i>				
Depreciation and amortisation	9,009,346		8,328,878	
Deferred Taxes				
Finance costs	1,931,655		2,245,280	
Profit From sale Of Assets	0		0	
Capital Subsidy	(3,957,800)		(7,915,600)	
Interest income	(9,437,264)		(1,503,775)	
		(2,454,064)		1,154,783
Operating profit / (loss) before working capital changes		65,538,843		47,829,669
<i>Changes in working capital:</i>				
<i>Adjustments for (increase) / decrease in operating assets:</i>				
Inventories	17,948,000		45,074,005	
Trade receivables	35,145,348		(161,838,507)	
Short-term loans and advances	(89,953,058)		29,046,871	
<i>Adjustments for increase / (decrease) in operating liabilities:</i>				
Trade payables	(3,836,863)		(16,576,533)	
Other current liabilities	30,200,776		62,225,961	
Short-term provisions	8,410,294		(3,542,595)	
Increase (Decrease) in other Liabilities	0		(488,235)	
		(2,085,503)		(46,099,032)
Cash flow from extraordinary items				
Cash generated from operations				
Net income tax (paid) / refunds		(13,921,634)		(5,685,997)
Net cash flow from / (used in) operating activities (A)		49,531,705		(3,955,360)
B. Cash flow from investing activities				
Proceeds from sale of Fixed assets	0		0	
Capital expenditure on fixed assets, including capital advances	(18,354,629)		(10,035,406)	
Interest	9,437,264		1,503,775	
Capital Subsidy	3,957,800		7,915,600	
Profit From sale Of Assets	0		0	
Proceeds from sale of non current investments	10,000,000		(4,557,500)	
- Associates			0	
Loans realised				
- Subsidiaries			0	
- Associates	3,396,657		211,847	
		8,437,092		(4,961,685)
Cash flow from extraordinary items		0	0	0
Net income tax (paid) / refunds			0	0
Net cash flow from / (used in) investing activities (B)		8,437,092		(4,961,685)
C. Cash flow from financing activities				
Net increase / (decrease) in working capital borrowings	110,069,564		2,020,222	
Net increase / (decrease) in Term Loan	(13,900,000)		13,900,000	
Finance cost	(1,931,655)		(2,245,280)	
		94,237,909		13,674,942
Cash flow from extraordinary items				
Net cash flow from / (used in) financing activities (C)		94,237,909		13,674,942
Net increase / (decrease) in Cash and cash equivalents (A+B+C)		152,206,706		4,757,896
Cash and cash equivalents at the beginning of the year		22,679,849		17,921,952
Effect of exchange differences on restatement of foreign currency Cash and cash				
Cash and cash equivalents at the end of the year		174,886,555		22,679,848
Reconciliation of Cash and cash equivalents with the Balance Sheet:				
Cash and cash equivalents as per Balance Sheet		174,886,554		22,679,849
Less: Bank balances not considered as Cash and cash equivalents as defined in				
Net Cash and cash equivalents (as defined in AS 3 Cash Flow Statements) included				
Add: Current investments considered as part of Cash and cash equivalents (as				
Cash and cash equivalents at the end of the year *				
* Comprises:		1		(1)
(a) Cash on hand	70,272		90,921	
(b) Cheques, drafts on hand				
(c) Balances with banks				
(i) In current accounts	17,352,690		14,178	
(ii) In EEFC accounts				
(iii) In Term deposit accounts with banks	157,463,592		22,574,750	
(iv) In earmarked accounts				
(d) Others				
(e) Current investments considered as part of Cash and cash equivalents (Refer				
		174,886,554		22,679,849

In terms of our report attached.

For RATH DINESH & ASSOCIATES
Chartered Accountants
FRNo.008344C

Sd/-
Ajay Kumar Rath
Partner
M.No.075111
Place : Bhopal
UDIN : 24075111BKADEL3624
Date : 22nd May 2024

For and on behalf of the Board of Directors

Sd/-
Mahesh Agrawal
Managing Director

Sd/-
Gaurav Agrawal
Director



GTV ENGINEERING LIMITED	
Notes Forming integral part of the financial statements as on 31st March 2024	
Note-25	
SIGNIFICANT ACCOUNTING POLICIES	
1.	Corporate information
	GTV Engineering Ltd. is a Limited company incorporated on 4 th December 1990. The company is engaged in Hi-tech steel fabrication having its manufacturing unit at Plot No.216-218, Industrial Area, Mandideep, Dist. Raisen and a Flour Mill at Plot No.K-20-22, Industrial Area, Malanpur, Dist. Bhand.
2.	Statement of compliance
	The standalone Ind AS financial statements of the Company have been prepared in accordance with the Indian Accounting Standards (Ind AS) specified under Section 133 of the Companies Act, 2013 read with the Companies (Indian Accounting Standards) Rules, 2015 (as amended from time to time) and presentation requirements of Division II of Schedule III to the Companies Act, 2013 (IND AS compliant Schedule III), to the extent applicable.
2.	Basis of preparation
	<p>These Financial statements have been prepared on historical cost basis except for certain financial instruments and defined benefit plans which are measured at fair value or amortised cost at the end of each reporting period. Historical cost is generally based on the fair value of the consideration given in exchange for goods and services. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. All assets and liabilities have been classified as current and non-current as per the Group's normal operating cycle. Based on the nature of services rendered to customers and time elapsed between deployment of resources and the realization in cash and cash equivalents of the consideration for such services rendered, the Group has considered an operating cycle of 12 months.</p> <p>The statement of cash flows have been prepared under indirect method, where by profit or loss is adjusted for the effects of transactions of a non-cash nature, any deferrals or accruals of past or future operating cash receipts or payments and items of income or expense associated with investing or financing cash flows. The cash flows from operating, investing and financing activities are segregated.</p> <p>Non-monetary assets and liabilities that are measured in terms of historical cost in foreign currencies are not re translated</p> <p>Historical cost is generally based on the fair value of the consideration given in exchange for goods and services. The standalone Ind AS financial statements of the Company are presented in Indian Rupee .</p>



3	Use of Estimates
	The preparation of the financial statements in conformity with the recognition and measurement principles of Ind AS requires the Management to make estimates and assumptions considered in the reported amounts of assets and liabilities (including contingent liabilities) and the reported income and expenses during the year. The Management believes that the estimates used in preparation of the financial statements are prudent and reasonable. Future results could differ due to these estimates and the differences between the actual results and the estimates are recognised in the periods in which the results are known / materialise.
4	Revenue Recognition
	Revenue from Sale of Goods is recognised when control of the goods is transferred to the customer at an amount that reflects the consideration to which the Company expects to be entitled in exchange for those goods
(a)	Sales of Product
	Revenue from sale of products is recognised at the point in time when control of the asset is transferred to the customer. Amounts disclosed as revenue are net of returns and allowances, trade discounts and rebates. The Company collects Goods & Service Tax (GST) on behalf of the government and therefore, these are not economic benefits flowing to the Company. Hence, these are excluded from the revenue.
	Variable consideration includes trade discounts, volume rebates and incentives, etc. The Company estimates the variable consideration with respect to above based on an analysis of accumulated historical experience. The Company adjusts estimate of revenue at the earlier of when the most likely amount of consideration we expect to receive changes or when the consideration becomes fixed.
	No significant uncertainty exists regarding the amount of the consideration that will be derived from the sale of goods.
(b)	Export Incentives
	The revenue in respect of duty drawback and similar other export benefits is recognized on post export basis at the rate at which the entitlements accrue and is included in the 'sale of products'
(c)	Interest Income
	Interest income is recognized on a time proportion basis taking into account the amount outstanding and the rate applicable
(d)	Government Grants/Subsidies
	Government grants available to the Company are recognized when there is a reasonable assurance of compliance with the conditions attached to such grants and where benefits in respect thereof have been earned and it is reasonably certain that the ultimate collection will be made. Grants related to depreciable assets are treated as deferred income which is recognised in the profit and loss statement on a systematic and rational basis over the useful life of the asset. Such allocation to income is usually made over the periods and in the proportions in which depreciation on related assets is charged. Grants in the nature of subsidies related to revenue are recognized in the statement of



	Profit and Loss over the period in which the corresponding costs are incurred and are recorded on approval basis.
5	Borrowing costs
	Borrowing costs include interest and amortisation of ancillary costs incurred in relation to borrowings. Borrowing costs, allocated to and utilised for qualifying assets, pertaining to the period from commencement of activities relating to construction/development of the qualifying asset upto the date of capitalisation of such asset are added to the cost of the assets. Qualifying asset is one that necessarily takes substantial period of time to get ready for its intended use. Borrowing cost also includes exchange differences to the extent regarded as an adjustment to the borrowing costs.
	All other borrowing costs are recognised in statement of profit and loss in the period in which they are incurred
6	Income taxes
	Income tax expense comprises current income tax
	Current tax expense for the year is ascertained on the basis of assessable profits computed in accordance with the provisions of the Income Tax Act, 1961. The tax rates and tax laws used to compute the amount are those that are enacted or substantively enacted, at the reporting date.
	Deferred tax is recognised using the liability method on temporary differences between the carrying amounts of assets and liabilities in the standalone Ind AS financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax assets are generally recognised for all deductible temporary differences, the carry forward of unused tax credits and unused tax losses to the extent that it is probable that taxable profits will be available against which those deductible temporary differences can be utilised. Such deferred tax assets and liabilities are not recognised if the temporary difference arises from the initial recognition (other than in a business combination) of assets and liabilities in a transaction that affects neither the taxable profit nor the accounting profit.
	Current and deferred tax are recognised in statement of profit and loss, except when they relate to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax are also recognised in other comprehensive income or directly in equity respectively. Management periodically evaluates positions taken in the tax returns with respect to situations in which applicable tax regulations are subject to interpretation and considers whether it is probable that a taxation authority will accept an uncertain tax treatment. The Company shall reflect the effect.
7	Employee Benefits
	The Company has schemes of employees benefits such as Provident fund, ESIC and Compensated absences, which are dealt with as under:



	<p>Defined Contribution- Provident fund is the defined contribution scheme. The contribution to this scheme is charged to statement of profit and loss of the year in which contribution to such scheme become due and when services are rendered by the employees. The Company has no obligation other than the contribution payable to the provident fund. If the contribution payable to the scheme for services received before the balance sheet date exceeds the contribution already paid, the deficit payable to the scheme is recognized as a liability after deducting the contribution already paid. If the contribution already paid exceeds the contribution due for services received before the balance sheet date, then excess is recognized as an asset to the extent that the pre-payment will lead to, for example, a reduction in future payment or a cash refund.</p>
	<p>Short-term employee benefits- The undiscounted amount of short-term employee benefits expected to be paid in exchange for the services rendered by employees are recognised on an undiscounted accrual basis during the year when the employees render the services. These benefits include performance incentive and compensated absences which are expected to occur within twelve months after the end of the period in which the employee renders the related services</p>
	<ul style="list-style-type: none"> • Long-term employee benefits- Compensated absences which are not expected to occur within twelve months after the end of the period in which the employee renders the related service are recognised as a liability at the present value of the defined benefit obligation as at the Balance Sheet date. • Employee Provident Fund -The eligible employees of the Company are entitled to receive post-employment benefits in respect of provident fund, in which both the employees and the Company makes monthly contributions at a specified percentage of the employees' eligible salary. • Leave Encashment -The Company provides for encashment of leave or leave with pay subject to certain rules. The employees are entitled to accumulate leave subject to certain limits for future encashment/availment. The Company makes provision for compensated absences
8	Property, Plant and Equipment
	<p>Land and buildings held for use in the production or supply of goods, or for administrative purposes, are stated in the balance sheet at cost less accumulated depreciation and accumulated impairment losses (if any). Freehold land is not depreciated and have been measured at cost.</p>
	<p>Properties in the course of construction for production, supply or administrative purposes are carried at cost, less any recognised impairment loss. Property, plant and equipment except freehold land acquired before the date of transition to Ind AS is carried at cost net of accumulated depreciation and accumulated impairment losses if any. Freehold land acquired before the date of transition to Ind AS are carried at deemed cost being fair value as at the date of transition to Ind AS. Cost comprises of its purchase price including non-refundable duties and taxes and excluding any trade discount and rebates and any directly attributable costs of bringing the asset to it working condition and location for its intended use. Cost also includes professional fees and, for qualifying assets, borrowing costs capitalised in accordance with the</p>



	<p>Company's accounting policy. Such properties are classified to the appropriate categories of property, plant and equipment when completed and ready for intended use. Depreciation of these assets commences when the assets are ready for their intended use.</p>
	<p>Gains or losses arising from derecognition of the assets are measured as the difference between the net disposal proceeds and the carrying amount of the asset and are recognized in the statement of profit and loss when the asset is derecognized.</p>
9	Depreciation on tangible assets
	<p>Depreciable amount for assets is the cost (net of amount received towards government grant) of an asset, or other amount substituted for cost, less its estimated residual value</p>
	<p>Depreciation on tangible property, plant and equipment has been provided on the straightline method as per the useful life prescribed in Schedule II to the Companies Act, 2013 except in respect of the following categories of assets, in whose case the life of the assets has been assessed as under based on technical advice, taking into account the nature of the asset, the estimated usage of the asset, the operating conditions of the asset, past history of replacement, anticipated technological changes, manufacturers warranties and maintenance support, etc.</p>
10	Impairment of Assets
	<p>The carrying values of assets / cash generating units at each Balance Sheet date are reviewed for impairment. If any indication of impairment exists, the recoverable amount of such assets is estimated and impairment is recognised, if the carrying amount of these assets exceeds their recoverable amount. The recoverable amount is the greater of the net selling price and their value in use. Value in use is arrived at by discounting the future cash flows to their present value based on an appropriate discount factor. When there is indication that an impairment loss recognised for an asset in earlier accounting periods no longer exists or may have decreased, such reversal of impairment loss is recognised in the Statement of Profit and Loss, except in case of revalued assets.</p>

11	Expenditure incurred during construction period
	In respect of new/major expansion of units, the indirect expenditure incurred during construction period upto the date of the commencement of commercial production, which is attributable to the construction of the project, is capitalized on various categories of fixed assets on proportionate basis.
12	Inventories
	Inventories are valued at cost or net realizable value, whichever is lower. The cost in respect of the various items of inventory is computed as under: <ul style="list-style-type: none"> • In case of raw materials at cost plus direct expenses. • In case of stores and spares at weighted average cost plus direct expenses. • In case of work in progress at raw material cost plus conversion costs depending upon the stage of completion. • In case of finished goods at raw material cost plus conversion costs, packing cost and other overheads incurred to bring the goods to their present location and condition.
13	Foreign Currency Transactions
(a)	Foreign currency transactions are recorded on initial recognition at the rate prevailing on the date of transaction. Where export bills are negotiated with the bank, the export sales are recorded at the rate on the date of negotiation as the said rate approximates the actual rate at the date of the transaction.
(b)	Foreign currency monetary items are reported using the closing rate. Exchange differences arising on the settlement of monetary items or on reporting the same at the closing rate as at the balance sheet date are recognized as income or expense in the period in which they arise.
(c)	Forward exchange contracts other than those entered in to hedge foreign currency risk of firm commitments or highly probable forecast transactions are translated at period end exchange rates and the resultant gains and losses as well as the gains and losses on cancellation of such contracts are recognised in the statement of Profit & Loss.
(d)	Any income or expenses on account of exchange difference either on settlement or on translation is recognised in the Profit and Loss account except in case of long term liabilities, where they relate to acquisition of fixed assets, in which case they are adjusted to the carrying cost of such assets.
(e)	The company used forward foreign exchange contract to hedge its exposure against movement in foreign exchange rates.
14	Earnings per share
	Basic earnings per share is computed by dividing the net profit or loss for the period attributable to equity shareholders by the number of equity shares outstanding during the period.



15	Provisions and contingencies
	<p>a) Provision is recognized (for liabilities that can be measured by using a substantial degree of estimation) when:</p> <p>b) The company has a present obligation as a result of a past event;</p> <p>c) A probable outflow of resources embodying economic benefits is expected to settle the obligation; and</p> <p>d) The amount of the obligation can be reliably estimated</p> <p>e) Contingent liability is disclosed in case there is:</p> <p>f) Possible obligation that arises from past events and 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 enterprise;</p> <p>g) A present obligation arising from past events but is not recognized when it is not probable that an outflow of resources embodying economic benefits will be required to settle the obligation; or</p> <p>h) A reliable estimate of the amount of the obligation cannot be made.</p>
16	Cash & Cash Equivalents
	<p>Cash and cash equivalents comprise cash and cash on deposit with banks and corporations. The Company considers all highly liquid investments with a remaining maturity at the date of purchase of three months or less and that are readily convertible to known amounts of cash to be cash equivalents.</p>
17	Cash Flow Statement
	<p>Cash flows are reported using the indirect method, whereby profit before tax is adjusted for the effects of transactions of noncash nature, any deferrals or accruals of past or future operating cash receipts or payments 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.</p>
19	Segment Reporting
	<ul style="list-style-type: none">• The Company identifies primary segments based on the dominant source, nature of risks and returns and the internal organization and management structure. The operating segments are the segments for which separate financial information is available and for which operating profit/loss amounts are evaluated regularly by the executive Management in deciding how to allocate resources and in assessing performance.• The Company has identified business segments as its primary segment. Business segments are primarily Hi-Tech Fabrication Engineering , Flour Division and Agro Product trading . Revenues and expenses directly attributable to segments are reported under each reportable segment. Expenses which are not directly identifiable to each reportable segment have been allocated on the basis of associated revenues of the segment and manpower efforts. Assets and liabilities that are directly attributable or allocable to segments are disclosed under each reportable segment.



Particulars	For the year ended 31 st March 2024		
	Business Segments		
	Flour Division	Hi-Tech Fabrication	Agro trading division
Revenue	76066679	702835570	427300120
Operating Income(Loss)	(13542029)	54061422	3193467
Other Income (Net)	57509	24337555	Nil
Profit/(Loss) before taxes	(13599538)	78398978	3193467
Tax expenses	Nil	13921634	Nil
Net Profit(Loss) for the year	(13599538)	64477344	3193467
Segment Assets	22932724	716450964	18819750
Segment Liabilities (Out side)	35405024	343414797	15626283
<u>Other Information</u>			
Depreciation & amortization (allocable)	1387951	7555024	Nil
Other significant non-cash expenses (allocable)	Nil	Nil	Nil
Preliminary Expenses Written Off			
20	Related Party Discloser		
	Payment to directors		
	Name	2023-24	2022-23
	Mr. Gaurav Agrawal	1200000	1200000
	Mr. Mahesh Agrawal	3600000	3300000
	Mrs. Dharshna Agrawal	600000	600000
21	The previous year figures have been regrouped/ reclassified, wherever necessary to conform to the current year's presentation.		

Place: Bhopal
Date: 22nd May 2024

For **RATH DINESH & ASSOCIATES**
Chartered Accountants
FRN: 008344C

Sd/-
Ajay Kumar Rath
(Partner)
M.No.075111
UDIN-24075111BKADEL3624



GTV ENGINEERING LIMITED

Regd. Office: 216-217-218, New Industrial Area-II, Mandideep-462046 (Bhopal);

Phone: 0091-7480-233309, 401044; Fax: 0091-7480-233068;

Email: mail@gtv.co.in; Website: www.gtv.co.in

CIN: L31102MP1990PLC006122

Form MGT-11
Proxy Form

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

Name of the member (s):

Registered address:

E-mail Id:

Folio No/ Client Id:

I/ We, being the member (s) of Shares of the above named company, hereby appoint

1. Name:

Address:

Email Id: Signature: or failing him/her.

2. Name:

Address:

Email Id: Signature: or failing him/her.

3. Name:

Address:

Email Id: Signature: or failing him/her.

As my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the Annual General Meeting of the company will be held at the Registered Office of the Company at 216-217-218, New Industrial Area-II Mandideep- 462046 (Bhopal) on Friday, the 27th September, 2024 at 11.30 A.M and at any adjournment thereof in respect of such resolutions as are indicated below.

Resolution No:

	Resolution(S)	Vote	
		For	Against
1.	Adoption of statement of Profit & Loss, Balance Sheet, report of Director's and Auditor's for the financial year ended 31st March, 2024.		
2.	Re-appointment of Mrs. Darshana Agrawal as a Director who is liable to retire by rotation.		
3.	Ratification of M/s. Rath Dinesh & Associates Chartered Accountants as Statutory Auditors.		

4.	To approve appointment of Mr. Shyama Prasad Mukherjee as an Independent Director.		
5.	To approve increase in managerial remuneration of Mr. Gaurav Agrawal.		
6.	To approve increase in managerial remuneration of Mrs. Darshana Agrawal.		

Signed this day of 2024

Affix Revenue Stamp

Signature of Shareholder.....

Signature of Proxy.....

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



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CIN: L31102MP1990PLC006122

Attendance Slip

Members attending the Meeting in person or by Proxy are requested to complete the attendance slip and hand it over at the entrance of the meeting venue.

Name of the Member(s) (In block letters).....

Name of the Proxy, if any (In block letters)

Folio No.	
No. of Shares	

I hereby record my presence at the Annual General Meeting of the Company at 216-217- 218, New Industrial Area-II, Mandideep-462046 (Bhopal), on Friday, 27th September, 2024 at 11.30 A.M.

Signature of the Shareholder or Proxy.....

- 1) Only members or the Proxy holder can attend the meeting.
- 2) Member/Proxy Holder should bring his/ her copy of Annual Report for reference at the meeting.



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CIN: L31102MP1990PLC006122

Members Feedback Form

We have constantly endeavoring to extend the best possible services to our share owners and we seek your feedback on the same. Kindly therefore mail this feedback form duly filled in to the Company.

It is indeed our privilege to have you as our shareowner and to continue to receive your trust and confidence.

To,
The Board of Directors
GTV Engineering Limited
216-217-218, New Industrial Area-II,
Mandideep 462046

Reg: Shareholder Feedback Form

Name of Sole/First holder: _____

Folio no: _____

STD Code: _____ Telephone no: _____

Mobile no: _____ Email: _____

No. of Equity Shares held: _____

Kindly rate our services in following areas:

	Excellent	Very Good	Good	Satisfactory	Unsatisfactory
Management Discussion & Analysis Report					
Directors Report					
Quality of financial and non financial information in the report					
Information on company's website					
Responses to queries					

Overall rating of Investor service					
Timely receipt of Annual Report					
Conduct of AGM					
Overall rating					

Do you have any grievance which has not been addressed so far: Yes (.....) No (.....)

If yes then furnish the details

Your Suggestions and comments for improvement in our services

Date:

Signature of Member:



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CIN: L31102MP1990PLC006122

Registration of E-mail address for further communication

Name of the Shareholder(s) (In Block letters).....

Registered Address:
.....
.....
.....

Email Id:
.....
.....

Registered Folio No:
.....
.....

Signature



Route Map of GTV Engineering Limited

