



GG ENGINEERING LTD.

An ISO 9001: 2015 Certified Company
CIN: L28900MH2006PLC159174

August 27, 2024

Listing Compliance Department
BSE Limited Scrip Code: 540614

Phirozee Jeejeebhoy
Towers, Dalal Street, Fort,
Mumbai - 400 001

Sub: Notice of 18th Annual General Meeting

Dear Sir/Ma'am,

Pursuant to Regulation of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find the enclosed herewith Notice of 18th Annual General Meeting of the Company for the Financial Year 2023-24.

The above information is also available on the company's website at <https://ggelimited.com/>

Request you to take the above information in your records and oblige.

Thanking You,

Yours faithfully,

for G G Engineering Limited

ATUL Digitally
signed by
ATUL

Atul Sharma
(Managing Director)
DIN: 08290588



G G ENGINEERING LIMITED

(CIN: L28900MH2006PLC159174)



ANNUAL REPORT
2023-24

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| BOARD OF DIRECTORS | |
|---|---|
| CORPORATE INFORMATION | |
| Mr. Atul Sharma | Managing Director |
| Mr. Deepak Kumar Gupta | Non-Executive Director |
| Mr. Ram Manorath Gupta | Executive Director |
| Mr. Om Prakash Aggarwal | Non-Executive & Independent Director |
| Mrs. Poonam Dhingra | Non-Executive & Independent Director |
| Ms. Swati Gupta | Non-Executive & Independent Director |
| KEY MANAGERIAL PERSONNEL | |
| Mr. Virender Sharma | Chief Financial Officer |
| Mr. Sandeep Somani | Company Secretary & Compliance Officer |
| REGISTERED OFFICE | CORPORATE OFFICE |
| Office No. 203, 2nd Floor, Shivam Chambers Coop Soc. Ltd. S.V Road, Goregaon West, Near Sahara Apartment, Mumbai, Maharashtra-400104 | Office No. 306, 3rd Floor, Shivam House, Karam Pura Commercial Complex, Opp. Milan Cinema, New Delhi-110015 |
| AUDITORS | |
| STATUTORY AUDITOR | |
| M/s. A.K. Bhargav & Co. H No. 103 A, New Lahore, Shastri Nagar, Street No. 4, Delhi-110031 | |
| SECRETARIAL AUDITOR | |
| M/s. Kumar G & Co. 80/37A, First Floor, Near Bhagat Singh Park, Malviya Nagar, New Delhi-110017 | |
| INTERNAL AUDITOR | |
| M/s. G. Mansi & Associates 2518/A Sheesh Mahal, Sarak Prem Narain, Delhi-110006, India | |
| REGISTRAR AND TRANSFER AGENTS | |
| KFin Technologies Limited Karvy Selenium Tower B, Plot 31-32, Gachibowli, Financial District, Nanakramguda, Hyderabad, Telangana-500032 | |
| BOARD COMMITTEES | |
| AUDIT COMMITTEE | |
| Ms. Swati Gupta | Chairperson |
| Mrs. Poonam Dhingra | Member |
| Mr. Om Prakash Aggarwal | Member |
| NOMINATION & REMUNERATION COMMITTEE | |
| Mr. Om Prakash Aggarwal | Chairperson |
| Ms. Swati Gupta | Member |
| Mrs. Poonam Dhingra | Member |
| STAKEHOLDER RELATIONSHIP COMMITTEE | |
| Mr. Om Prakash Aggarwal | Chairperson |
| Ms. Swati Gupta | Member |
| Mrs. Poonam Dhingra | Member |

NOTICE OF ANNUAL GENERAL MEETING

Notice is hereby given that the Eighteenth (18th) Annual General Meeting of G G Engineering Limited will be held on Thursday, September 19, 2024 at 11:30 A.M through Video Conferencing ("VC")/ other Audio- Visual means ("OVAM") to transact the following business:

ORDINARY BUSINESS

Item No. 1 :

ADOPTION OF AUDITED FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED MARCH 31, 2024

To consider and adopt the Audited Financial Statements for the Financial Year (FY) ended March 31, 2024, together with the reports of the Board of Directors and Auditors thereon and if thought fit, to pass, the following resolution as an **Ordinary Resolution**:

"RESOLVED THAT Audited Financial Statements of the Company for the financial year ended March 31, 2024, along with the reports of Board of Directors and Auditors thereon, as circulated to the Members be and are hereby received, considered and adopted."

Item No. 2 :

TO APPOINT A DIRECTOR IN PLACE OF MR. ATUL SHARMA (DIN: 08290588), MANAGING DIRECTOR, WHO RETIRES BY ROTATION AND BEING ELIGIBLE, OFFERS HIMSELF FOR REAPPOINTMENT:

To consider and, if thought fit, to pass the following resolution as an **Ordinary Resolution**:

"RESOLVED THAT Mr. Atul Sharma (DIN: 08290588), whose period of office is liable to determination by retirement of directors by rotation and who has offered himself for re- appointment, be and is hereby re-appointed as Managing Director (Executive Director) of the Company.

RESOLVED FURTHER THAT the Board of Directors of the Company (including its committee thereof) and/or Company Secretary of the Company, be and are hereby authorized to do all such acts, deeds, matters and things as may be considered necessary, desirable or expedient to give effect to this resolution."

SPECIAL BUSINESS

ITEM NO.3

APPOINTMENT OF MR. RAM MANORATH GUPTA (DIN: 10679592) AS DIRECTOR OF THE COMPANY

To consider and if thought fit, to pass the following resolution as an Ordinary Resolution;

"RESOLVED THAT pursuant to the provisions of Sections 149, 152 and other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modifications) or re-enactment thereof for the time being in force). Mr. Ram Manorath Gupta (DIN: 10679592) who was appointed as Additional Director by the Board of Directors in its meeting held on June 24, 2024 in terms of Section 161 of the Companies Act 2013, and whose appointment as a Director is recommended by Nomination and Remuneration Committee and the Board of Directors of the Company, and in respect of whom the Company has received a notice in writing from a member proposing his candidature for the office of Director pursuant to Section 160 of the Companies Act, 2013, be and is hereby appointed as Director of the Company liable to retire by rotation on such terms and conditions as may be determined by the Board of Directors of the Company from time to time.

RESOLVED FURTHER THAT any of the Directors and/or Company Secretary be and are hereby severally authorized to file pay returns/forms with the Registrar of Companies and to do all acts, deeds and things that may be necessary, proper, expedient or incidental for the purpose of giving effect to the aforesaid resolution."

**By orders of Board
for G G Engineering Limited
Atul Sharma
Managing Director
DIN: 08290588**

Place : Delhi
Date : August 23, 2024

NOTES

1. The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 (“the Act”), setting out material facts concerning the business under Item Nos. 3 of the accompanying Notice, is annexed hereto and forms part of this Notice. The Board of Directors of the Company at its meeting held on 23 August 2024 considered that the special business under Item Nos. 3 is being considered unavoidable, be transacted at the 18th AGM of the Company.
2. Ministry of Corporate Affairs (MCA) vide its General Circular No. 09/2023 dated 25 September 2023 read with the circulars issued earlier on the subject (collectively referred to as ‘MCA Circulars’) and SEBI vide its Circular No. SEBI/HO/DDHS/P/CIR/2023/0164 dated 06 October 2023 read with the circulars issued earlier on the subject (collectively referred to as “SEBI Circulars”), have permitted holding Annual General Meeting (“AGM”) through VC/ OAVM, without physical presence of the Members at a common venue.
In compliance with the MCA Circulars and SEBI Circulars, the provisions of the Act and the SEBI Listing Regulations, the 18th AGM is being conducted through VC/OAVM herein after called as “e-AGM”. In view of the same, the registered office of the Company shall be deemed to be the venue of the AGM,
The Company has appointed KFin Technologies Limited, Registrars and Transfer Agents, to provide Video Conferencing (VC) / Other Audio-Visual Means (OAVM) facility for the 18th Annual General Meeting and the attendant enablers for conducting of the e-AGM.
The Notice of AGM along with the Annual Report for FY24 is being sent by electronic mode to those members whose e-mail address is registered with the Company/Depositories, unless a member has requested a physical copy of the same. Members may note that the Notice of AGM and Annual Report for FY 2024 will also be available on the Company’s website www.ggelimited.com, website of the Stock Exchange i.e. BSE Limited (BSE) respectively and on the website of KFin Technologies Limited at the website address <https://evoting.kfintech.com>.
3. Since the AGM is being held through VC/OAVM, a route map to the venue is not required and therefore, the same is not annexed to this Notice.
4. Members attending the meeting through VC/OAVM shall be reckoned for the purpose of quorum under Section 103 of the Companies Act, 2013.
5. Members can join the e-AGM 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice.
6. Appointment of Proxy and Attendance Slip: Section 105 of the Act read with Rule 19 of the Companies (Management and Administration) Rules, 2014 provides for appointment of proxy to attend and vote at a general meeting on behalf of the member who is not able to physically attend the AGM. Since the 18th AGM is being held through VC/OAVM and in accordance with the MCA Circulars, physical attendance of Members has been dispensed with. Accordingly, the facility of appointment of proxy would not be available to the Members for attending the 18th AGM and therefore proxy form and attendance slip are not annexed to this Notice.
7. Corporate shareholders/institutional shareholders intending to send their authorised representative(s) to attend and vote at the 18th AGM are requested to send from their registered e-mail address, scan copy of the relevant Board Resolution/ Authority Letter, etc. authorizing their representative(s) to vote, to the Scrutinizer on his e-mail ID at cs.ggengg@gmail.com with a copy marked at kumargpankaj@gmail.com
8. Members who have not yet registered their e-mail addresses, bank account details and mobile number are requested to register the same with their Depository Participants (“DP”) since the shares are held by them in electronic Form.
9. The relevant details, pursuant to Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”), as applicable provisions of the Companies Act, 2013 and Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India, in respect of Director seeking appointment/ re-appointment at this AGM are also annexed to this Notice.

10. Pursuant to the provisions of Section 124 of the Companies Act, 2013 and other applicable provisions of the Companies Act, 2013 and rules made thereunder, there are no unclaimed dividend amounts pending for transfer.
11. The Register of Members and Share Transfer Books of the Company will remain closed from September 13, 2024 to September 19, 2024 (both days inclusive).
12. Investor Grievance Portal maintained by Registrar and Transfer Agent (RTA).

Members are hereby notified that our RTA, KFin Technologies Limited, based on the SEBI Circular (SEBI/HO/MIRSD/MIRSD-PoD-1/P/CIR/2023/72) dated June 08, 2023, have created an online application which can be accessed at <https://ris.kfintech.com/default.aspx> > Investor Services > Investor Support.

Members are required to register / signup, using the Name, PAN, Mobile and email ID. Post registration, user can login via OTP and execute activities like, raising Service Request, Query, Complaints, check for status, KYC details, Dividend, Interest, Redemptions, eMeeting and eVoting Details.

Quick link to access the signup page: <https://kprism.kfintech.com/signup>

INSTRUCTIONS FOR THE MEMBERS FOR ATTENDING THE E-AGM THROUGH VIDEO CONFERENCE / OTHER AUDIO-VISUAL MODE:

- i. Attending the e-AGM: Members will be able to attend the AGM through VC/ OAVM or view the live webcast of AGM at <https://emeetings.kfintech.com/> by using their remote e-voting login credentials and selecting the 'Event' for Company's AGM. Members who do not have the User ID and Password for e-voting or have forgotten the User ID and Password may retrieve the same by following the remote e-voting instructions mentioned in the Notice. Further, Members can also use the OTP based login for logging into the e-voting system.
- ii. Members are encouraged to join the Meeting through Laptops with Google Chrome for better experience.
- iii. Further Members will be required to allow Camera, if any, and hence use Internet with a good speed to avoid any disturbance during the meeting.
- iv. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
- v. Facility of joining the AGM through VC/OAVM shall be open 15 minutes before the time scheduled for the AGM.
- vi. Those Members who register themselves as speaker will only be allowed to express views/ask questions during the AGM. The Company reserves the right to restrict the number of speakers and time for each speaker depending upon the availability of time for the AGM.
- vii. Submission of Questions/queries prior to e-AGM:
Members desiring any additional information with regard to Accounts/ Annual Reports or has any question or query are requested to write to the Company Secretary on the Company's investor email-id i.e., cs.ggengg@gmail.com at least 2 days before the date of the e-AGM, so as to enable the Management to keep the information ready. Please note that, member's questions will be answered only if they continue to hold the shares as of cut-off date.
Alternatively, shareholders holding shares as on cut-off date may also visit <https://evoting.kfintech.com/> and click on the tab "Post Your Queries Here" to post their queries/ views/questions in the window provided, by mentioning their name, demat account number/folio number, email ID, mobile number. The window shall be activated during the remote e-voting period and shall be closed 24 hours before the time fixed for the e-AGM.
- viii. Speaker Registration before e-AGM: Shareholders who wish to register as speakers at the AGM are requested to visit <https://emeetings.kfintech.com> register themselves between September 16, 2024 (10.00 Hours IST) and September 17, 2024 (17.00 Hours IST).
- ix. Facility of joining the AGM through VC/OAVM shall be available for 1000 members on first come first served basis. However, the participation of members holding 2% or more shares, promoters, Institutional Investors, directors, key managerial personnel, chairpersons of Audit Committee, Stakeholders Relationship Committee,

Nomination, Remuneration and compensation Committee and Auditors are not restricted on first come first serve basis.

- x. Members who need technical assistance before or during the AGM, can contact KFinTech at <https://evoting.kfintech.com/>.
- xi. Corporate members intending to send their authorised representatives to attend the Annual General Meeting through Video Conferencing ("VC") / Other Audio-Visual Means ("OAVM") pursuant to the provisions of Section 113 of the Companies Act, 2013 are requested to send a certified copy of the relevant Board Resolution to the Company.

INSTRUCTIONS FOR E-VOTING:

Procedure for remote e-voting:

- i. In compliance with the provisions of Section 108 of the Companies Act, 2013 ("the Act"), read with Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended from time to time, Regulation 44 of the SEBI Listing Regulations and in terms of SEBI vide circular no. SEBI/HO/CFD/CMD/ CIR/P/2020/242 dated 09 December 2020 in relation to e-Voting Facility Provided by Listed Entities, the Members are provided with the facility to cast their vote electronically, through the e-Voting services provided by KFinTech, on all the resolutions set forth in this Notice. The instructions for e-Voting are given herein below.
- ii. However, in pursuant to SEBI circular no. SEBI/HO/ CFD/CMD/CIR/P/2020/242 dated 09 December 2020 on "e-Voting facility provided by Listed Companies", e-Voting process has been enabled to all the individual demat account holders, by way of single login credential, through their demat accounts / websites of Depositories / DPs in order to increase the efficiency of the voting process.
- iii. Individual demat account holders would be able to cast their vote without having to register again with the e-Voting service provider (ESP) thereby not only facilitating seamless authentication but also ease and convenience of participating in e-Voting process. Shareholders are advised to update their mobile number and e-mail ID with their DPs to access e-Voting facility.
- iv. The remote e-Voting period commences from 09.00 Hours (IST) on September 16, 2024 to 17.00 Hours (IST) on September 18, 2024.
- v. The voting rights of Members shall be in proportion to their shares in the paid-up equity share capital of the Company as on September 12, 2024, the cut-off date.
- vi. Any person holding shares in demat/physical form and nonindividual shareholders, who acquires shares of the Company and becomes a Member of the Company after sending of the Notice and holding shares as of the cut-off date, may obtain the login ID and password by sending a request at evoting@Kfintech.com.
However, if he / she is already registered with KFinTech for remote e-Voting then he /she can use his / her existing User ID and password for casting the vote.
- vii. In case of Individual Shareholders holding securities in demat mode and who acquires shares of the Company and becomes a Member of the Company after sending of the Notice and holding shares as of the cut-off date may follow steps mentioned below under "Login method for remote e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode."
- viii. The details of the process and manner for remote e-Voting and e-AGM are explained herein below:

Step 1: Access to Depositories e-Voting system in case of individual shareholders holding shares in demat mode.

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

Step 3: Access to join virtual meetings(e-AGM) of the Company on KFin system to participate e-AGM and vote at the AGM.

Details on Step 1 are mentioned below:

Login method for remote e-Voting for Individual shareholders holding securities in demat mode.

| Type of shareholders | Login Method |
|--|--|
| Individual Shareholders holding securities in demat mode with NSDL | <p>1. User already registered for IDeAS facility:</p> <ol style="list-style-type: none"> I. Visit URL: https://eservices.nsdl.com/ II. Click on the “Beneficial Owner” icon under “Login” under ‘IDeAS’ section. III. On the new page, enter User ID and Password. Post successful authentication, click on “Access to e-Voting” IV. Click on company name or e-Voting service provider and you will be re-directed to e-Voting service provider website for casting the vote during the remote e-Voting period. <p>2. User not registered for IDeAS e-Services</p> <ol style="list-style-type: none"> I. To register click on link: https://eservices.nsdl.com/ II. Select “Register Online for IDeAS” or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp III. Proceed with completing the required fields. IV. Follow steps given in point no.1 <p>3. Alternatively by directly accessing the e-Voting website of NSDL</p> <ol style="list-style-type: none"> I. Open URL: https://www.evoting.nsdl.com/ II. Click on the icon “Login” which is available under ‘Shareholder/Member’ section. III. A new screen will open. You will have to enter your User ID (i.e., your sixteen digit demat account number held with NSDL), Password / OTP and a Verification Code as shown on the screen. IV. Post successful authentication, you will be requested to select the name of the Company and the e-Voting Service Provider name, i.e., KFintech. V. On successful selection, you will be redirected to KFintech e-Voting page for casting your vote during the remote e-Voting period. |
| | <ol style="list-style-type: none"> II. Click on the icon “Login” which is available under ‘Shareholder/Member’ section. III. A new screen will open. You will have to enter your User ID (i.e., your sixteen digit demat account number held with NSDL), Password / OTP and a Verification Code as shown on the screen. IV. Post successful authentication, you will be requested to select the name of the Company and the e-Voting Service Provider name, i.e., KFintech. V. On successful selection, you will be redirected to KFintech e-Voting page for casting your vote during the remote e-Voting period. |
| Individual Shareholders holding securities in demat mode with CDSL | <p>1. Existing user who have opted for Easi / Easiest</p> <ol style="list-style-type: none"> I. Visit URL: https://web.cdslindia.com/myeasitoken/Home/Login or URL: www.cdslindia.com II. Click on New System Myeasi III. Login with your registered user id and password. IV. The user will see the e-Voting Menu. The Menu will have links of ESP i.e., KFintech e-Voting portal. V. Click on e-Voting service provider name to cast your vote. <p>2. User not registered for Easi/Easiest</p> <ol style="list-style-type: none"> I. Option to register is available at https://web.cdslindia.com/myeasitoken/Registration/EasiRegistration II. Proceed with completing the required fields. III. Follow the steps given in point 1 |

| | |
|---|--|
| | <p>3. Alternatively, by directly accessing the e-Voting website of CDSL</p> <p>I. Visit URL: www.cdslindia.com</p> <p>II. Provide your demat Account Number and PAN No.</p> <p>III. System will authenticate user by sending OTP on registered Mobile & Email as recorded in the demat Account.</p> <p>IV. After successful authentication, user will be provided links for the respective ESP, i.e., KFintech where the e- Voting is in progress.</p> |
| Individual Shareholder login through their demat accounts / Website of Depository Participant | <p>I. You can also login using the login credentials of your demat account through your DP registered with NSDL / CDSL for e-Voting facility.</p> <p>II. Once logged-in, 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.</p> <p>III. Click on options available against company name or e-Voting service provider – KFintech and you will be redirected to e-Voting website of KFintech for casting your vote during the remote e-Voting period without any further authentication.</p> |

Important note: Members who are unable to retrieve User ID / Password are advised to use Forgot user ID and Forgot Password option available at respective websites.

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

| Login type | Helpdesk details |
|--|--|
| Individual Shareholders holding securities in demat mode with NSDL | Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at : 022 - 4886 7000 and 022 - 2499 7000 |
| 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 22 55 33 |

Details on Step 2 are mentioned below:

Login method for e-Voting for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.

Members whose email IDs are registered with the Company/Depository Participants (s), will receive an email from KFintech which will include details of E-Voting Event Number (EVEN), USER ID and password. They will have to follow the following process:

- i. Launch internet browser by typing the URL: <https://emeetings.kfintech.com/>
- ii. Enter the login credentials (i.e., User ID and password). In case of physical folio, User ID will be EVEN (E-Voting Event Number) xxxx, followed by folio number. In case of Demat account, User ID will be your DP ID and Client ID. However, if you are already registered with KFintech for e-voting, you can use your existing User ID and password for casting the vote.
- iii. After entering these details appropriately, click on "LOGIN".
- iv. You will now reach password change Menu wherein you are required to mandatorily change your password. The new password shall comprise of minimum 8 characters with at least one upper case (A- Z), one lower case (a-z), one numeric value (0-9) and a special character (@,#,\$, etc.). The system will prompt you to change your password and update your contact details like mobile number, email ID etc. on first login. You may also enter a secret question and answer of your choice to retrieve your password in case you forget it. It is strongly recommended that you do not share your password with any other person and that you take utmost care to keep your password confidential.
- v. You need to login again with the new credentials.

- vi. On successful login, the system will prompt you to select the “EVENT” i.e., ‘Dodla Dairy Limited - Annual General Meeting’ and click on “Submit”
- vii. On the voting page, enter the number of shares (which represents the number of votes) as on the Cut-off Date under “FOR/AGAINST” or alternatively, you may partially enter any number in “FOR” and partially “AGAINST” but the total number in “FOR/ AGAINST” taken together shall not exceed your total shareholding as mentioned herein above. You may also choose the option ABSTAIN. If the Member does not indicate either “FOR” or “AGAINST” it will be treated as “ABSTAIN” and the shares held will not be counted under either head.
- viii. Members holding multiple folios/demat accounts shall choose the voting process separately for each folio/demat accounts.
- ix. Voting has to be done for each item of the notice separately. In case you do not desire to cast your vote on any specific item, it will be treated as abstained.
- x. You may then cast your vote by selecting an appropriate option and click on “Submit”.
- xi. A confirmation box will be displayed. Click “OK” to confirm else “CANCEL” to modify. Once you have voted on the resolution (s), you will not be allowed to modify your vote. During the voting period, Members can login any number of times till they have voted on the Resolution(s).
- xii. Corporate/Institutional Members (i.e., other than Individuals, HUF, NRI etc.) are also required to send scanned certified true copy (PDF Format) of the Board Resolution/Authority Letter etc., authorizing its representative to attend the AGM through VC / OAVM on its behalf and to cast its vote through remote e-voting. Together with attested specimen signature(s) of the duly authorised representative(s), to the Scrutinizer kumargpankaj@gmail.com with a copy marked to evoting@kfintech.com . The scanned image of the above-mentioned documents should be in the naming format “G G Engineering Limited”

Details on Step 3 are mentioned below:

Instructions for all the shareholders, including Individual, other than Individual and Physical, for attending the AGM of the Company through VC/ OAVM and e-Voting during the meeting.

- i. Member will be provided with a facility to attend the AGM through VC / OAVM platform provided by KFintech. Members may access the same at <https://emeetings.kfintech.com/> by using the e-voting login credentials provided in the email received from the Company/KFintech. After logging in, click on the Video Conference tab and select the EVENT of the Company. Click on the video symbol and accept the meeting etiquettes to join the meeting. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned above.
- ii. Facility for joining AGM though VC/ OAVM shall open at least 15 minutes before the commencement of the Meeting.
- iii. Members are encouraged to join the Meeting through Laptops/ Desktops with Google Chrome (preferred browser), Safari, Internet Explorer, Microsoft Edge, Mozilla Firefox 22.
- iv. Members will be required to grant access to the webcam to enable VC / OAVM. Further, Members connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to fluctuation in their respective network. It is therefore recommended to use Stable Wi- Fi or LAN Connection to mitigate any kind of aforesaid glitches.
- v. As the AGM is being conducted through VC / OAVM, for the smooth conduct of proceedings of the AGM, Members are encouraged to express their views / send their queries in advance mentioning their name, demat account number / folio number and email id.
- vi. The Members who have not cast their vote through remote e-voting shall be eligible to cast their vote through e-voting system available during the AGM. E-voting during the AGM is integrated with the VC / OAVM platform. The Members may click on the voting icon displayed on the screen to cast their votes.
- vii. A Member can opt for only a single mode of voting i.e., through Remote e-voting or voting at the AGM. If a Member cast votes by both modes, then voting done through Remote e-voting shall prevail and vote at the AGM shall be treated as invalid.

- viii. Facility of joining the AGM through VC / OAVM shall be available for at least 1000 members on first come first served basis.
- ix. Institutional Members are encouraged to attend and vote at the AGM through VC / OAVM.

OTHER INSTRUCTIONS:

- I. **Speaker Registration:** The Members who wish to speak during the meeting may register themselves as speakers for the AGM to express their views. They can visit <https://emeetings.kfintech.com/> and login through the user id and password provided in the mail received from Kfintech. On successful login, select 'Speaker Registration' which will be open from September 16, 2024 (09.00 Hours IST) to September 17, 2024 (17.00 Hours IST). Members shall be provided a 'queue number' before the meeting. The Company reserves the right to restrict the speakers at the AGM to only those Members who have registered themselves, depending on the availability of time for the AGM.
- II. **Post your Question:** The Members who wish to post their questions prior to the meeting can do the same by visiting <https://emeetings.kfintech.com/>. Please login through the user id and password provided in the mail received from Kfintech. On successful login, select 'Post Your Question' option which will be open from September 16, 2024 (09.00 Hours IST) to September 17, 2024 (17.00 Hours IST).
- III. In case of any query and/or grievance, in respect of voting by electronic means, Members may refer to the Help & Frequently Asked Questions (FAQs) and E-voting user manual available at the download section of <https://evoting.kfintech.com> (Kfintech Website) or contact evoting@kfintech.com / einward.ris@kfintech.com or call Kfintech's toll free No. 1-800-309-4001 for any further clarifications.
- IV. The Members, whose names appear in the Register of Members / list of Beneficial Owners as on September 12, 2024 (End of Day), being the cut-off date, are entitled to vote on the Resolutions set forth in this Notice. A person who is not a Member as on the cut-off date should treat this Notice for information purposes only. Once the vote on a resolution(s) is cast by the Member, the Member shall not be allowed to change it subsequently.
- V. In case a person has become a Member of the Company after dispatch of AGM Notice but on or before the cut-off date for E-voting, he/she may obtain the User ID and Password in the manner as mentioned below:
If e-mail address or mobile number of the member is registered against Folio No. / DP ID Client ID, then on the home page of <https://evoting.kfintech.com/>, the member may click "Forgot Password" and enter Folio No. or DP ID, Client ID and PAN to generate a password.
- i. Members who may require any technical assistance or support before or during the AGM are requested to contact Kfintech at toll free number 1-800-309-4001 or write to them at evoting@kfintech.com / einward.ris@kfintech.com.
- VI. The results of the electronic voting shall be submitted to the Stock Exchange after the AGM. The results along with the Scrutinizer's Report, shall also be placed on the website of the Company.

GENERAL INFORMATION:

1. The Company's equity shares are Listed at (i) BSE Limited, Phiroze JeeJeebhoy Towers, Dalal Street, Mumbai-400001, Maharashtra, India and the Company has paid the Annual Listing Fees to the said Stock Exchanges for the year 2024-2025.
2. Members are requested to send all communication relating to shares to the Company's Registrar and Share Transfer Agent at KFIN Technologies Limited.
3. Register of Directors and Key Managerial Personnel (KMP) and their shareholding under Section 170 of the Companies Act, 2013 and the rules made thereunder and Register of Contracts maintained under Section 189 of Companies Act, 2013 and the rules made thereunder are available for inspection at the registered office of the Company.
4. As required under Listing Regulations and Secretarial Standard - 2 on General Meetings details in respect of Directors seeking appointment/ re-appointment at the Annual General Meeting, is separately annexed hereto. Directors seeking appointment/ re- appointment have furnished requisite declarations under Section 164(2) and other applicable provisions of the Companies Act, 2013 including rules framed thereunder.

GENERAL INSTRUCTIONS:

- (i) Members holding shares either in demat or physical mode who are in receipt of Notice, may cast their votes through e-voting.
- (ii) Members opting for e-voting, for which the USER ID and initial password are provided in a separate sheet. Please follow steps under heading 'INSTRUCTIONS FOR E-VOTING' above to vote through e-voting platform.
- (iii) The e-voting period commences from 9.00 A.M. (IST) on September 16, 2024 to 5.00 P.M. (IST) on September 18, 2024. During this period, the members of the Company, holding shares in demat, as on the cut-off date of September 12, 2024 may cast their vote electronically. Once the vote on a resolution is cast by the member, the member shall not be allowed to change it subsequently.
- (iv) The Company has appointed M/s. M/s. Kumar G & Co, Company Secretaries represented by Mr. Pankaj Kumar Gupta, Practising Company Secretary (Membership No. A14629 and CP No. 7579) as the Scrutiniser to conduct the voting process (e-voting and poll) in a fair and transparent manner.
- (v) The Scrutinizer shall, within a period not exceeding 1 working day from the conclusion of the Annual General Meeting unlock the votes in the presence of at least two (2) witnesses, not in the employment of the Company and make a Scrutinizer's Report containing the details with respect to votes cast in favour, against, neutral/abstained, shall submit the Report to the Chairman of the Company.
- (vi) Subject to the receipt of sufficient votes, the resolution shall be deemed to be passed at the 18th Annual General Meeting of the Company scheduled to be held on Thursday, September 19, 2024, the results declared along with the Scrutinizer's Report shall be placed on the Company's website [https:// www.ggelimited.com](https://www.ggelimited.com) and on the website of KFintech, <https://evoting.kfintech.com/>, within 1 working day of conclusion of the Annual General Meeting.

**By orders of Board
for G G Engineering Limited
Atul Sharma
Managing Director
DIN: 08290588**

Place : Delhi

Date : August 23, 2024

DETAILS OF DIRECTORS SEEKING APPOINTMENT/RE-APPOINTMENT AT THE FORTHCOMING ANNUAL GENERAL MEETING OF THE COMPANY

[Pursuant to Regulation 36 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and clause 1.2.5 of Secretarial Standard-2 on General Meeting]

| | |
|---|---|
| Particulars | Mr. Ram Manorath Gupta |
| DIN | 10679592 |
| Date of Birth and Age | 01.03.1973, (51 years) |
| Nationality | Indian |
| Date of first appointment on the Board | June 24, 2024 |
| Qualification | Bachelor of Arts (B.A.) from Ram Manohar Lohia University, Uttar Pradesh |
| Experience and Expertise | Having an experience of more than 17 years in the field of Business Administration, and other allied matters. |
| Directorship held in other Companies (excluding foreign Companies, Private Companies and Section 8 Companies) | Nil |
| Chairmanship/ Membership of Committees in other Companies (only two Committees viz. Audit Committee and Stakeholders Relationship Committee have been considered) | Nil |
| Relationship with other directors, manager and other key managerial personnel of the Company | Not related |
| No. of shares held | Nil |
| Number of meetings attended during FY 23-24 | Nil |
| Terms & conditions of appointment/re-appointment | Executive Director, liable to retire by rotation |

DIRECTORS' REPORT

The Board of Directors hereby submits the report of the business and operations of your Company, along with the audited financial statements, for the financial year ended March 31, 2024.

FINANCIAL RESULTS AND OPERATIONS

The financial performance for the year ended March 31, 2024 is summarized below:

(Amount in Lakhs)

| Particulars | Standalone | |
|---|-----------------------------|----------|
| | For the year ended March 31 | |
| | 2024 | 2023 |
| Net Sales/Income from Business Operations | 21210.50 | 9956.70 |
| Other Income | 319.92 | 1126.13 |
| Total Income | 21530.43 | 11082.83 |
| Cost of material consumed | 0 | 0 |
| Purchase of Stock in trade | 23036.83 | 9748.06 |
| Employee Benefit Expense | 31.66 | 24.88 |
| Changes in Inventories | (3088.51) | 46.62 |
| Financial Costs | 63.31 | 1.70 |
| Depreciation | 15.08 | 11.41 |
| Other Expenses | 441.18 | 374.06 |
| Profit before Exceptional items | 1030.88 | 876.10 |
| Less: Exceptional items | 0 | 0 |
| Net Profit Before Tax | 1030.88 | 876.10 |
| Less Current Tax | 315.63 | 94.47 |
| Less Previous year adjustment of Income Tax | 3.50 | 0 |
| Less Deferred Tax | 1.28 | (11.20) |
| Profit for the Period | 710.47 | 792.83 |
| Earnings per share | 0.10 | 0.21 |

On Standalone basis, in Financial Year 2023-24, our revenue from operations increased to 21530.43 Lakhs as compared to 11082.83 Lakhs in the last year. The Company has a profit of 710.47 Lakhs on standalone basis as compared to profit of 792.83 Lakhs in previous year.

CHANGE IN NAME OF THE COMPANY

During the year under review, there was no change in the name of Company.

CREDIT RATING

No credit rating was required to be obtained by the Company during the financial year under review.

CHANGE IN REGISTERED OFFICE OF THE COMPANY FROM ONE STATE TO ANOTHER

Considering the fact that the Directors of the Company manages and controls the business operations of the Company from the state of Delhi and in order to exercise better administrative and economic control and enable the Company to rationalize and streamline its operations as well as the management of affairs, the Board of Directors of the Company has recommended to shift the Registered Office of the Company from the State of Maharashtra to the State of Delhi. Such a change would enable the Directors to guide the Company more effectively and efficiently and also result in operational and administrative convenience and accordingly, members approval was obtained by way of passing Special Resolution on May 29, 2022 and necessary application was made to Regional Director, Western Region, Ministry of Corporate Affairs. The order of Regional Director is still pending.

CHANGE IN NATURE OF BUSINESS

There has been no change in the nature of business during the financial year under review.

BUSINESS OVERVIEW & FUTURE OUTLOOK

Detailed information on the Company's Business overview and future outlook is incorporated in Management Discussion and Analysis forming part of the report.

STATE OF COMPANY'S AFFAIRS

| | | |
|------|---|---|
| i. | Change in status of the company | There was no change in status of the company. |
| ii. | Key business developments | The company has taken various steps to develop and promote its business. Please refer Management Discussion and Analysis for details. |
| iii. | Change in the financial year | There was no change in the financial year of company. |
| iv. | Change in the Registrar and Share Transfer Agent (RTA) of the Company | There was no change in the RTA of the company. |
| v. | Capital expenditure programmes | There was no capital expenditure programmes |
| vi. | Developments, acquisition and assignment of material Intellectual Property Rights | There were no Developments, acquisition and assignment of material Intellectual Property Rights. |

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

In terms of Regulation 34 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations') Management Discussion and Analysis report ("MD&A Report") providing a detailed overview of your Company's performance, industry trends, business and risks involved is provided separately and is forming part of the Annual Report.

SUBSIDIARY COMPANIES, JOINT VENTURE AND ASSOCIATE

The company has disposed off equity investment in associate company i.e. Teamo Productions HQ Limited during the year, as investments of the company has reduced from 24.82% to 4.00% accordingly such entity cease to exists as associates of G G Engineering Limited. There is no Joint Venture and Subsidiary of GG Engineering Limited.

BOARD OF DIRECTORS

Your Company's Board consists of learned professionals and experienced individuals from different fields. Presently, your Board comprises of Six Directors amongst whom, two are executive, one is Non-Executive Non-Independent and three are independent Directors including one Women independent Director on the Board.

Mr. Anshu Jain was appointed as an Additional Director of the company w.e.f September 2,2023.Further he was also appointed as Whole Time Director and Chief Executive Officer (CEO) of the Company with immediate effect for a period of 5 years(Commencing from September 2,2023 to September 1,2028).

Mr. Kamal Beriwal resigned from the directorship of company w.e.f September 2,2023.

Nitin Bansal has tendered his resignation as a Non-Executive Independent Director of the company with effect from June 13,2023 along with membership in various committees, where he is a member.

Post closure of financial year 2023-24 Mr. Ram Manorath Gupta was appointed as Additional Director of the Company w.e.f June 24,2024.

Further, Mr. Anshu Jain resigned from the position of Whole Time Director & CEO of the Company due to personal reasons with immediate effect i.e June 24,2024.

During the year, the Board of the Company met Twelve (12) times on April 19, 2023, July 5,2023, July 20, 2023, August 4, 2023, September 2, 2023, September 20, 2023, October 30, 2023, December 14, 2023, December 29, 2023, January 18, 2024, January 22, 2024, February 12, 2024.

The number of Board Meetings and the attendance of Directors as well as their attendance at the Last AGM held on September 29,2023, are as mentioned below:

| Name of Director | Designation | No. of Board Meetings attended | Attendance at last AGM |
|---------------------|--|--------------------------------|------------------------|
| Atul Sharma | Chairman and Managing Director | 12 | Attended |
| Deepak Kumar Gupta | Non-Executive Director | 12 | Absent |
| Kamal Beriwal | Director | 3 | NA |
| Anshu Jain | Chief Executive Officer cum Whole -Time Director | 8 | Attended |
| Nitin Bansal | Independent Director | 2 | NA |
| Poonam Dhingra | Independent Director | 6 | Absent |
| Om Prakash Aggarwal | Independent Director | 8 | Absent |
| Swati Gupta | Independent Director | 12 | Attended |

DECLARATION OF INDEPENDENCE

The Board of Director consist of 3 Independent Directors:

| S.No | Name | DIN |
|------|------------------------|----------|
| 1. | Mrs. Poonam Dhingra | 09524982 |
| 2. | Mr. Om Prakash Agarwal | 09553402 |
| 3. | Ms. Swati Gupta | 09652245 |

The Independent Directors have confirmed that they meet the criteria of Independence as stipulated under Section 149(6) of the Companies Act, 2013 read with the Regulation 16 (1) (c) of the Listing Regulations and they are not aware of any circumstances or situation, which exist or may be reasonably anticipated, that could impair or impact their ability to discharge their duties with an objective independent judgment and without any external influence as an Independent Director of the Company.

The Board confirms to the declaration of the Independent Directors and there being no doubts as to veracity of the same, places the same on record.

COMPLIANCE WITH CODE OF CONDUCT

All the Directors and senior management personnel have affirmed and complied with the code of conduct formulated by the Company.

KEY MANAGERIAL PERSONNEL

In terms of provisions of Section 203 of the Companies Act, 2013, during the year ended March 31, 2024, following changes took place in Key Managerial Personnel (KMPs) of the Company:

- i. Ms. Meghna Kashtwal resigned as Company Secretary of the Company w.e.f June 24, 2023 and Mr. Sandeep Somani was appointed in her place w.e.f. July 05, 2023;
- ii. Mr. Prakash Kukreja resigned as Chief Financial Officer of the Company w.e.f. August 31, 2023;
- iii. Mr. Virender Sharma was appointed as Chief Financial Officer w.e.f. September 02, 2023.

BOARD COMMITTEES

In compliance with the requirements of Companies Act, 2013 and Listing Regulations your Board had constituted various Board Committees including Audit Committee, Nomination & Remuneration Committee, and Stakeholders Relationship Committee.

Details of the constitution of these Committees, which are in accordance with regulatory requirements, have been uploaded on the website of the Company viz. www.ggelimited.com.

The composition as well as changes in their composition, if any, during the year and the number and dates of meetings of such committees held during the year are covered in Corporate Governance Report which forms part of Annual Report for the Financial year 2023-24.

BOARD EVALUATION

In terms of the requirement of the Companies Act, 2013 and Listing Regulations, the Board carries out an annual evaluation of its own performance, Board Committees, individual Directors including the Independent Directors and the Chairman of the Company on the basis of criteria specified by the Nomination and Remuneration Committee as per the policy adopted by the Board of Directors of your Company.

POLICY ON DIRECTORS' APPOINTMENT AND REMUNERATION

Pursuant to Section 178(3) of the Companies Act, 2013, the Nomination and Remuneration Committee constituted under the provisions of Section 178(1) of the Companies Act, 2013 recommended to the Board of Directors your Company a policy on Directors' appointment and remuneration including criteria for determining qualifications positive attributes, independence of a Director and other matters. The said policy is approved by the Board of Directors is uploaded on the Company's website at www.ggelimited.com.

MATERIAL CHANGES BETWEEN THE END OF FINANCIAL YEAR AND DATE OF THIS REPORT

The Board of Directors of the Company, in their meeting held on 5th July 2024, has considered and approved the Scheme of Arrangement for Amalgamation of G G Engineering Limited ("Transferor Company"/ "the Company") with Integra Essentia Limited ("Transferee Company") ("Scheme"), on a going concern basis, under the provisions of section 230-232 of the Companies Act, 2013 and the Rules made thereunder.

DIRECTORS' RESPONSIBILITY STATEMENT

Pursuant to Section 134(3)(C) read with Section 134(5) of the Act, the Directors, to the best of their knowledge and ability, hereby confirm that:

- i. in the preparation of the annual accounts for the financial year 2023-24, the applicable accounting standards had been followed with proper explanation relating to material departures;
- ii. they have selected such accounting policies in consultation with Statutory Auditors 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 March 31, 2024 and of the profit and loss of the company for the Financial Year;
- iii. they have taken proper and sufficient care, to the best of their knowledge and ability, for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities;
- iv. The annual accounts of the Company have been prepared on a going concern basis.
- v. The directors had laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and were operating effectively.
- vi. They had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

REMUNERATION OF DIRECTORS, KEY MANAGERIAL PERSONNEL AND PARTICULARS OF EMPLOYEES

As per provisions of Section 197(12) of the Companies Act, 2013 read with Rule 5 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, every listed company is required to disclose the ratio of the remuneration of each director to the median employee's remuneration and details of employees receiving remuneration exceeding limits as prescribed from time to time in the Directors' Report.

CAPITAL STRUCTURE

During the year under review, following changes took place in the capital structure of the Company:

i. Nominal value of equity share of the Company was Rs. 1/- (One) per share.

ii. Rights Issue:

The Company issued 49,88,20,215 equity shares on rights basis for which allotment was made on August 4, 2023, pursuant to which the paid-up share capital of the Company was increased from Rs. 38,06,78,585/- (Rupees Thirty-Eight Crore six Lakh Seventy-Eight Thousand Five Hundred) to Rs. 87,94,98,800/- (Eighty-Seven Crore Ninety-Four Lakh Ninety Eight Thousand & Eight Hundred Only

iii. Preferential Issue:

Pursuant to the members' approval obtained at the 17th Annual General Meeting held on September 29, 2023 by means of passing a Special Resolution and 'In-Principal Approval' obtained from the Stock Exchange i.e. BSE Limited, the Board of Directors of the Company in their meeting held on Thursday, December 14, 2023, considered and approved, allotment of 75,00,00,000 (Seventy Five Crores only) fully Convertible Warrants ('Warrants'), carrying a right exercisable by the Warrant holder to subscribe to one Equity Share per Warrant, to persons belonging to 'Promoter and Non-Promoter, Public Category' on preferential basis at an issue price of Rs. 1.32/- (Rupees One and Thirty-Two Paise Only) per Warrant, after receipt of stipulated amount i.e. 25% of the Issue Price as subscription amount in accordance with provisions of Chapter V of SEBI ICDR Regulations.

Further, during the financial year, following conversions took place:

| S. No. | Board Approval date | Number of Share | Increased paid up share capital |
|--------|---------------------|-----------------|---------------------------------|
| 1 | 29/12/2023 | 15,50,00,000 | 103,44,98,800 |
| 2 | 22/01/2023 | 13,50,00,000 | 116,94,98,800 |
| 3 | 12/02/2024 | 23,00,00,000 | 139,94,98,800 |

As on 31st March 2024 the paid-up capital of the Company was Rs.139,94,98,800/-. Post closure of the financial year 2023-24, 23,00,00,000 warrants were pending for conversion out of 75,00,00,000 Warrants allotted by the Board as on December 14, 2023, to the Promoter and Non-Promoter Public Category of shareholders.

i. The Authorised Share Capital of the Company was further increased from Rs. 90,00,00,000/- (Rupees Ninety Crores) divided into 90,00,00,000 equity shares of Re 1/- (Rupee One) to Rs. 165,00,00,000 (Rupees One Hundred Sixty-Five Crores Only) divided into 165,00,00,000 equity shares of Re 1/- (Rupee one) each via resolution passed by the shareholders of the Company through postal ballot on September 29, 2023.

LISTING OF EQUITY SHARES

Equity shares of the Company are presently listed and traded at BSE Limited ("BSE") (Scrip Code: 540614).

The Listing fees for the financial year 2023-24 have been paid to the stock exchanges

AUDITORS AND AUDITORS' REPORT

Statutory Auditors

Pursuant to provisions of Sections 139, 142 and other applicable provisions, if any, of the Companies Act, 2013 and rules made there under and pursuant to the recommendations of Audit Committee, M/s A.K. Bhargav & Co. Chartered Accountants (Firm Registration No. 0034063N) was appointed as the Statutory Auditors of the Company to hold office from the conclusion of 16th Annual General Meeting until the conclusion of ensuing 21st Annual General Meeting to be held in the year 2027.

Further Auditor's Report on the Financial Statements of the Company for the Financial Year 2023-24 as submitted by M/s A.K. Bhargav & Co., Chartered Accountants, did not contain any qualification, reservation or adverse remark and is self-explanatory.

There have been no instances of fraud reported by the Auditors under Section 143(12) of the Act and Rules framed thereunder either to the Company or to the Central Government.

Secretarial Auditor

M/s. Kumar G & Co., Practicing Company Secretary firm (COP. No: 7579) were appointed as the Secretarial Auditor of your Company to carry out the Secretarial Audit for the financial year under review. The Secretarial Audit Report issued by M/s. Kumar G & Co., Practicing Company Secretary firm in Form No. MR-3 is annexed to this Annual Report.

In terms of extant provisions of Listing Regulations read with SEBI circulars issued on the subject, a Secretarial Compliance Report was also obtained by the Company from the Secretarial Auditors and the same was also submitted to the Stock Exchange.

Further, pursuant to the Regulation 24A of Listing Regulations read with SEBI Circular No CIR/CFD/CMD1/27/2019, dated February 08, 2019, the Annual Secretarial Compliance Report for the financial year 2023-2024 was filed with Stock Exchanges(s), i.e. BSE Limited, on May 27, 2024.

Cost Audit

The provisions of Section 148 of the Companies Act, 2013 are not applicable to the Company, therefore, there is no requirement of Cost Audit.

BOARD'S COMMENT ON AUDITOR'S REPORT

There are no observations (including any qualification, reservation, adverse remark or disclaimer) of the Auditors in their Audit Report that may call for any explanation from the Directors. Further, the notes to accounts referred to in the Auditor's Report are self-explanatory.

DEPOSITS

During the period under review the Company has not accepted any public deposits and therefore no amount on account of principal or interest on public deposits was outstanding as on the date of the Balance Sheet.

DIVIDEND

To conserve the resources for the expansion of business in the long run, your directors have not recommended any dividend for the Financial Year 2023-24 and have decided to retain the profits.

TRANSFER TO RESERVES IN TERMS OF SECTION 134(3) (J) OF THE COMPANIES ACT, 2013

For the financial year ended on March 31, 2024, the Company has not transferred any sum to any reserve account therefore your company remained the balance of profit to profit & loss account of the company to surplus account.

ANNUAL RETURN

The Annual Return pursuant to the provisions of Section 92 read with Rule 12 of the Companies (Management and Administration) Rules, 2014 of your Company for the financial year under review is available at website of your Company i.e. www.ggelimited.com.

CORPORATE GOVERNANCE AND ETHICS

The Company believes in adhering to the best corporate governance practices and its philosophy emphasizes on fair and transparent governance and disclosure practices which helps your Company to follow the path of its vision and mission. It strongly believes in developing best corporate governance policies and procedures based on principals of fair and transparent disclosures, equity, accountability and responsibility.

A detailed report on Corporate Governance, in terms of Regulation 34 of the Listing Regulations is forming part of the Annual Report. A certificate confirming compliance with requirements of Corporate Governance as enumerated under the extant provisions of Listing Regulations issued by Mr. Pankaj Kumar Gupta, Proprietor of M/s. Kumar G & Co, Company Secretaries is also annexed to the said report.

CORPORATE SOCIAL RESPONSIBILITY

The provisions of Corporate Social Responsibility are not applicable to the Company and hence disclosures under Sec 135 of the Companies Act, 2013 are not applicable to the Company.

DETAILS OF SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS OR TRIBUNAL

There are no significant and material orders issued against the Company by any regulating authority or court or tribunal affecting the going concern status and Company's operation in future.

DETAILS OF APPLICATION MADE OR PROCEEDING PENDING UNDER INSOLVENCY AND BANKRUPTCY CODE 2016

During the year under review, there was no application made or proceedings pending in the name of the company under the Insolvency Bankruptcy Code, 2016.

DETAILS OF DIFFERENCE BETWEEN VALUATION AMOUNT ON ONE TIME SETTLEMENT AND VALUATION WHILE AVAILING LOAN FROM BANKS AND FINANCIAL INSTITUTIONS

During the year under review, there has been no one time settlement of Loans taken from Banks and Financial institutions.

PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS

In terms of Section 186 of the Companies Act, 2013, particulars of inter-corporate loans, guarantees and investments are provided in the notes to Financial Statements.

PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES REFERRED TO IN SECTION 188

All Related party transactions are entered on an arm's length basis and are in compliance with the applicable provisions of the Companies Act, 2013 and the Listing Regulations. There are no materially significant related party transactions made by the Company with Promoters, Directors or Key Managerial Personnel etc. which may have potential conflict with the interest of the Company at large. Company's policy on related party transactions can be accessed at its website www.ggelimited.com.

Details of related party transactions entered by the Company during the financial year under review is attached as Annexure A

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

Information on conservation of Energy, Technology absorption, Foreign Exchange earnings and outgo required to be disclosed under Section 134 of the Companies Act, 2013 read with Companies (Accounts) Rules, 2014 are provided hereunder:

| PARTICULARS | | REMARKS |
|-------------|--|--|
| A. | CONSERVATION OF ENERGY: | |
| | The Steps taken or impact on conservation of energy; | The Company is taking due care for using electricity in the office and its branches. |
| | The Steps taken by the company for utilizing alternate sources of energy; | Company usually takes care for optimum utilization of energy. |
| | The Capital investment on energy conservation equipment's | No capital investment on Energy Conservation equipment made during the financial year. |
| B. | TECHNOLOGY ABSORPTION: | |
| | The Company has nothing to disclose with regard to technology absorption. | |
| C. | FOREIGN EXCHANGE EARNINGS AND OUTGO: | |
| | The Foreign Exchange earned in terms of actual inflows during the year and the Foreign Exchange outgo during the year in terms of actual outflows. | Foreign Exchange earned: Nil Foreign Exchange outgo: Nil |

DISCLOSURE UNDER THE SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013

The Company has in place an Anti-Sexual Harassment Policy in line with the requirements of The Sexual Harassment of Women at the Workplace (Prevention, Prohibition and Redressal) Act, 2013. During the year under review, no complaint was received in this regard.

WHISTLE BLOWER POLICY / VIGIL MECHANISM

The Company has a vigil mechanism named Whistle Blower Policy / Vigil Mechanism to deal with instances of fraud and mismanagement, if any. Details of the same are given in the Corporate Governance Report.

TRANSFER OF AMOUNTS TO INVESTOR EDUCATION AND PROTECTION FUND

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

RISK MANAGEMENT POLICY

Risk Management is the process of identification, assessment and prioritization of risks followed by coordinated efforts to minimize, monitor and mitigate/control the probability and/or impact of unfortunate events or to maximize the realization of opportunities. The Company has laid down a comprehensive Risk Assessment and Minimization Procedure which is reviewed by the Board from time to time. These procedures are reviewed to ensure that executive management controls risk through means of a properly defined framework.

INTERNAL FINANCIAL CONTROLS

The Companies Act, 2013 re-emphasizes the need for an effective Internal Financial Control system in the Company. The system should be designed and operated effectively. Rule 8(5) (viii) of Companies (Accounts) Rules, 2014 requires the information regarding adequacy of Internal Financial Controls with reference to the financial statements to be disclosed in the Board's report. To ensure effective Internal Financial Controls the Company has laid down the following measures:

- (ii) The internal financial control systems are commensurate with the size and nature of its operations.
- (iii) All legal and statutory compliances are ensured on a monthly basis. Non-compliance, if any, is seriously taken by the management and corrective actions are taken immediately. Any amendment is regularly updated by internal as well as external agencies in the system.
- (iv) The Company follows a robust internal audit process. Transaction audits are conducted regularly to ensure accuracy of financial reporting, safeguard and protection of all the assets. Fixed Asset verification of assets is done on an annual basis. The audit reports for the above audits are compiled and submitted to Board of Directors for review and necessary action.

HUMAN RESOURCES AND INDUSTRIAL RELATIONS

The Company takes pride in the commitment, competence and dedication of its employees in all areas of the business. The Company has a structured induction process at all locations and management development programs to upgrade skills of managers. Objective appraisal systems based on key result areas (KRAs) are in place for senior management staff.

PARTICULARS OF EMPLOYEES AND RELATED DISCLOSURES

Disclosure pertaining to remuneration and other details as required under Section 197 of the Companies Act, 2013 read with rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 is given in Annexure-B to this report.

The statement containing the particulars of employees as required under Section 197(12) of the Companies Act, 2013 read with rule 5(2) and rules 5(3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and other applicable rules (if any) is provided in a separate annexure forming part of this report. Further, the report and the accounts are being sent to members excluding the aforesaid annexure in terms of Section 136 of the Companies Act, 2013. Any member interested in obtaining such particulars may write to the Company Secretary at cs.ggengg@gmail.com.

HEALTH, SAFETY AND ENVIRONMENT PROTECTION

Company's Health and Safety Policy commits to comply with applicable legal and other requirements connected with occupational Health, Safety and Environment matters and provide a healthy and safe work environment to all employees of the Company.

COMPLIANCE WITH SECRETARIAL STANDARDS ON BOARD AND GENERAL MEETINGS

The Company has complied with Secretarial Standards issued by the Institute of Company Secretaries of India on Board Meetings and General Meetings.

GREEN INITIATIVE

In compliance with the circulars issued by the Ministry of Corporate Affairs and Securities and Exchange Board of India, notice of AGM along with the Annual Report for the financial year ended on March 31, 2024 is being sent only through electronic mode to those members whose e-mail addresses are registered with the Company Depositories. The members may note that the notice of AGM and Annual Report for the financial year ended on March 31, 2024 will also be available on the Company's website www.ggelimited.com and website of stock exchange i.e. BSE Limited at www.bseindia.com.

APPRECIATION AND ACKNOWLEDGEMENT

Your Director's place on record their deep appreciation to employees at all levels for their hard work, dedication and commitment. The Board places on record its appreciation for the support and co-operation, your company has been receiving from its Suppliers, Retailers, Dealers & Distributors and others associated with the Company. The Directors also take this opportunity to thank all Clients, Vendors, Banks, Government and Regulatory Authorities for their continued support. Last but not the least, the Directors wish to thank all shareholders for their continued support.

for & On behalf of the Board of
G G Engineering Limited

Date: August 23, 2024
Place: New Delhi

Atul Sharma
Managing Director
DIN: 08290588

Ram Manorath Gupta
Executive Director
DIN: 10679592

Annexure-A
FORM NO. AOC -2

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

Form for Disclosure of particulars of contracts/arrangements entered into by the company with related parties referred to in sub section (1) of section 188 of the Companies Act, 2013 including certain arm's length transaction under third proviso thereto.

Details of contracts or arrangements or transactions not at Arm's length basis: NIL

Details of contracts or arrangements or transactions at Arm's length basis:

| S. No. | Name (s) of the related party | Nature of relationship | Nature of contracts/ arrangements/ transaction | Duration of the contracts/ arrangement /transaction | Terms of the contracts or arrangements | Date of approval by the board | Amount paid as advances, if any |
|--------|-------------------------------------|-------------------------------------|--|---|--|-------------------------------|---------------------------------|
| 1. | Atul Sharma | Managing Director | Remuneration | N.A. | 6,67,667 | N.A. | N.A. |
| 2. | Prakash Kukreja and Virender Sharma | CFO | Remuneration | N.A. | 8,35,000 | N.A. | N.A. |
| 3. | Meghna Kashtwal and Sandeep Somani | Company Secretary | Remuneration | N.A. | 3,22,000 | N.A. | N.A. |
| 4. | Anshu Jain | Executive Director | Remuneration | N.A. | 3,60,000 | N.A. | N.A. |
| 5. | Om Prakash Aggarwal | Non- Executive Independent Director | Remuneration | N.A. | 1,40,000 | N.A. | N.A. |
| 6. | Swati Gupta | Non- Executive Independent Director | Remuneration | N.A. | 80,000 | N.A. | N.A. |
| 7. | Poonam Dhingra | Non- Executive Independent Director | Remuneration | N.A. | 80,000 | N.A. | N.A. |
| 8. | Deepak Kumar Gupta | Non- Executive Independent Director | Loan Repaid | N.A. | 50,70,000 | N.A. | N.A. |

for & On behalf of the Board of
G G Engineering Limited

Date: August 23, 2024
Place: New Delhi

Atul Sharma
Managing Director
DIN: 08290588

Ram Manorath Gupta
Executive Director
DIN: 10679592

Annexure-B

PARTICULARS OF EMPLOYEES AND OTHER RELATED DISCLOSURES

Statement of Disclosure of Remuneration under Section 197(12) of the Companies Act, 2013 read with Rule 5 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014:

- (i) The ratio of the remuneration of each director to the median remuneration of the employees of the Company for the financial year and the percentage increase in remuneration of each director, Chief Financial Officer, Chief Executive Officer, Company Secretary or Manager, if any, in the financial year:
- (ii) The percentage increase in the median remuneration of employees in the financial year:
There was no increase in the remuneration of employees during the year 2023-24 hence disclosure under this head is not applicable.
- (iii) Average percentile increases already made in the salaries of employees other than the managerial personnel in the last financial year and its comparison with the percentile increase in the managerial remuneration and justification thereof and point out if there are any exceptional circumstances for increase in the managerial remuneration:
Details are not applicable as appointment of Managerial Personnel was affected during the year 2023-24 only, accordingly, there is no reportable increase in remuneration of managerial personnel.
- (i) Affirmation that the remuneration is as per the remuneration policy of the Company. The Company affirms remuneration is as per the remuneration policy of the Company.

Form No. MR-3
SECRETARIAL AUDIT REPORT

FOR THE FINANCIAL YEAR ENDED MARCH 31, 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,

G G Engineering Limited

Office No. 203,2nd Floor, Shivam Chambers Coop Soc Ltd

S.V Road, Goregaon West, Near Sahara Apartment

Mumbai, Maharashtra-400104

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **G G Engineering Limited** (hereinafter called "the company"). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

Based on our verification of the Company books, papers, minute books, 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 March 31, 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 March 31, 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 thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;
- (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act').:
 - a. Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.
 - b. The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - c. The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
 - d. The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018;
 - e. The Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021*;

- f. 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;
- g. The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009*;
- h. The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008*;
- i. The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998*;

***(Not Applicable during the period under review)**

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

- (i) Secretarial Standards issued by The Institute of Company Secretaries of India.
- (ii) The Listing Agreements entered into by the Company with BSE Limited.

During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above except to the extent as mentioned below:

| S. No. | Relevant Provision for Compliance Requirement | Observation |
|--------|---|---|
| 1 | Regulation 30 of SEBI (LODR), 2015 | Intimations of various Board Approvals send only through Board Meeting Outcome; no separate intimations were made for each and every item approved. |
| 2 | Regulation 34 of SEBI (LODR), 2015 | Disclosure of Annual Report made after the Due date. A fine of 4,720/- was imposed by BSE Limited and the Company has paid the same. |
| 3 | Regulation 13(1) of SEBI (LODR), 2015 | There was delay in redressal of investor grievance due to technical problem at CDSL. A fine of 81,480/- was imposed by BSE Limited and the Company has paid the same. |
| 4 | Reg 3(5) & (6) of SEBI(PIT), 2015 | There was delay in filing SDD Compliance Certificate for the following quarters: 1) For quarter ending June 30, 2023, it was delayed filed by one day i.e. on July 22, 2023 2) For quarter ending September 30, 2023, it was delayed filed by 9 days i.e. on October 30, 2023 |
| 5 | Regulation 32 of SEBI (LODR), 2015 | Deficiency/ Non-filing of Statement of Deviation or Variation 1) Quarter ended September 30, 2023: Inadvertently, the company failed to attach the statement of proceeds of Rights issue while submitting Statement of Deviation or Variation. Moreover, it didn't take any steps to upload the statement later on. 2) Quarter ended December 31, 2023: Company failed to submit Statement of Deviation or Variation |
| 6 | Regulation 24A, 29 and 30 read with SEBI Circulars of SEBI (LODR), 2015 | Delay in filing disclosures in XBRL format 1) XBRL of Secretarial Compliance Report for the year March 31, 2023 was delayed filed by 2 days i.e. on July 1, 2023 2) Change in management XBRL for matters pertaining to Board meeting held on July 5, 2023 was delayed filed on July 13, 2023. 3) Prior intimation of Board meeting was given on July 14, 2023 but it's XBRL was delayed filed on July 17, 2023. 4) Prior intimation of Board meeting was given on August 29, 2023 but it's XBRL was delayed filed on August 31, 2023 |
| 7 | Regulation 33 & 52 of SEBI (LODR), 2015 | Delayed submission of Declaration or Statement of Impact of Audit Qualifications not submitted for Year ended March 2023 1) The company received a mail from BSE on April 28, 2023 to upload Declaration or Statement of Impact of Audit Qualifications, not submitted for both Consolidated and Standalone Financial results for the Year ended March 2023. |

| | | |
|----|--|--|
| | | <p>The company submitted such statement on April 29, 2023 but didn't mention whether it pertains to Standalone or Consolidated Financial results.</p> <p>2) Company again received mail from BSE on May 19, 2023 requiring it to clearly mention whether the statement uploaded pertained to Standalone or Consolidated Financial results.</p> <p>The company again submitted the revised statement on June 8, 2023.</p> |
| 8 | Regulation 30 of SEBI (LODR), 2015 | Company failed to submit certain XBRL filings to Stock Exchange including change in management, Allotment of Rights shares, Notice of AGM, Annual report, Prior intimation in case of Unaudited Financial results, Allotment of warrants, Issuance of securities pursuant to conversion of warrants etc. |
| 9 | SEBI Circular No. SEBI/HO/CFD/CFD-PoD1/P/CIR/2023/123 dated July 13, 2023 | Insufficient disclosure Letter of resignation of Mr. Deepak Kumar Gupta as Whole-time director was not attached while submitting outcome of Board meeting held on September 2, 2023 to Stock Exchange |
| 10 | Regulation 29 (1) of SEBI (SAST) Regulations, 2011 | Delayed filing Intimation was delayed reported to the stock exchange on August 7, 2023 by Mr. Praveen Kurele while the transaction was executed on September 13, 2022. |
| 11 | Regulation 30(6) of SEBI (LODR), 2015 read with SEBI Circular SEBI/HO/CFD/CFD-PoD-P/CIR/2023/123 dated July 13, 2023 | Delayed Submission of Proceedings of General Meetings. The company received a mail regarding delayed submission of proceedings of Annual General Meeting held on September 29, 2023 i.e. beyond 24 hours of conclusion of AGM, seeking company to submit the revised corporate announcement along with explanation for delay. |

We further report that the following major events happened during the period under review:

(i) Changes in capital structure of the Company:

• Authorised Share Capital

The Authorised Share Capital of the Company was increased from Rs. 90,00,00,000/- (Rupees Ninety Crores) divided into 90,00,00,000 equity shares of Re 1/- (Rupee One) to Rs. 165,00,00,000 (Rupees One Hundred Sixty-Five Crores Only) divided into 165,00,00,000 equity shares of Re 1/- (Rupee one) each via resolution passed by the shareholders of the Company through postal ballot on September 29, 2023.

• Paid-up Capital

The Company issued 49,88,20,215 equity shares on rights basis for which allotment was made on August 4, 2023, pursuant to which the paid-up share capital of the Company was increased from Rs. 38,06,78,585/- (Rupees Thirty-Eight Crore six Lakh Seventy-Eight Thousand Five Hundred) to Rs. 87,94,98,800/- (Eighty-Seven Crore Ninety-Four Lakh Ninety Eight Thousand & Eight Hundred Only).

Pursuant to the members' approval obtained at the 17th Annual General Meeting held on September 29, 2023 by means of passing a Special Resolution and 'In-Principal Approval' obtained from the Stock Exchange i.e. BSE Limited, the Board of Directors of the Company in their meeting held on Thursday, December 14, 2023, considered and approved, allotment of 75,00,00,000 (Seventy Five Crores only) fully Convertible Warrants ('Warrants'), carrying a right exercisable by the Warrant holder to subscribe to one Equity Share per Warrant, to persons belonging to 'Promoter and Non-Promoter, Public Category' on preferential basis at an issue price of Rs. 1.32/- (Rupees One and Thirty-Two Paise Only) per Warrant, after receipt of stipulated amount i.e. 25% of the Issue Price as subscription amount in accordance with provisions of Chapter V of SEBI ICDR Regulations.

Further, during the financial year, following conversions took place:

| S. No. | Board Approval date | Number of Share | Increased paid up share capital |
|--------|---------------------|-----------------|---------------------------------|
| 1 | 29/12/2023 | 15,50,00,000 | 103,44,98,800 |
| 2 | 22/01/2023 | 13,50,00,000 | 116,94,98,800 |
| 3 | 12/02/2024 | 23,00,00,000 | 139,94,98,800 |

As on 31st March 2024 the paid-up capital of the Company was Rs. 139,94,98,800/-. Post closure of the financial year 2023-24, 23,00,00,000 warrants were pending for conversion out of 75,00,00,000 Warrants allotted by the Board as on December 14, 2023, to the Promoter and Non-Promoter Public Category of shareholders.

We further report that;

- (i) The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act and all necessary provisions of the Act and Rules made thereunder were duly complied in this regard.
- (ii) Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent either giving seven days in advance or on shorter notice with requisite consent, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.
- (iii) All decisions at Board Meetings and Committee Meetings are carried out by majority as recorded in the minutes of the meetings of the Board of Directors or Committee of the Board, as the case may be.

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 compliance with applicable laws, rules, regulations and guidelines.

Also, the Company has duly filed applicable forms and returns with the Registrar of Companies, Mumbai/ Ministry of Corporate Affairs within the prescribed time or with additional fee in cases of delayed filings. Few forms / returns (if any) which were due for filing during the financial year, the management has assured compliance with the same.

We further report that during the audit period, except the allotment of shares, as mentioned above in this report, there were no instance of:

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

This Report is to be read with our letter of even date which is annexed as “**Annexure 1**” and forms an integral part of this report.

for **KUMAR G & Co.**

Company Secretaries

GUPTA P. K.

M.No: A14629 | CP : 7579

UDIN: A014629F001031361

Date : August 23, 2024

Place: New Delhi

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

Sub: **Secretarial Audit for the Financial Year ended March 31, 2024 of even date is to be read 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.
4. Wherever 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.

for KUMAR G & Co.
Company Secretaries

GUPTA P. K.
M.No: A14629 | CP : 7579
UDIN: A014629F001031361

Date : August 23, 2024

Place: New Delhi

SECRETARIAL COMPLIANCE REPORT OF G G ENGINEERING LIMITED **FOR THE YEAR ENDED MARCH 31, 2024**

The Members,

G G Engineering Limited

Office No. 203,2nd Floor, Shivam Chambers Coop Soc Ltd.

S.V Road, Goregaon West, Near Sahara Apartment

Mumbai, Maharashtra- 400104

We, Kumar G & Co, *Company Secretaries* have conducted the Secretarial Compliance Audit of the applicable SEBI Regulations and the circulars/ guidelines issued thereunder for the period ended March 31, 2024 of G G Engineering Limited ("the listed entity").

The audit was conducted in a manner that provided us a reasonable basis for evaluating the statutory compliances and expressing our opinion thereon.

We have examined:

- a) all the documents and records made available to us, and explanation provided by the listed entity,
- b) the filings/ submissions made by the listed entity to the stock exchanges,
- c) website of the listed entity,
- d) any other document/ filing, as may be relevant, which has been relied upon to make this certification, for the period ended March 31, 2024 in respect of compliance with the provisions of:
 - a) the Securities and Exchange Board of India Act, 1992 ("SEBI Act") and the Regulations, circulars, guidelines issued thereunder; and
 - b) the Securities Contracts (Regulation) Act, 1956 ("SCRA"), rules made thereunder and the Regulations, circulars, guidelines issued thereunder by the Securities and Exchange Board of India ("SEBI");

The specific Regulations, whose provisions and the circulars/ guidelines issued thereunder, have been examined, include:-

- a) Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- b) Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018;
- c) Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
- d) Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018;*
- e) Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021*
- f) Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008;*
- g) Securities and Exchange Board of India (Issue and Listing of Non-Convertible and Redeemable Preference Shares) Regulations, 2013;*
- h) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
- i) The Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018;
- j) 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;

***Not Applicable to the period under review as there is no such transaction.**

We hereby report that, during the review period the compliance status of listed entity is appended as below:

| S. No. | Particulars | Compliance Status (Yes/ No/ NA) | Observations/ Remarks by PCS |
|--------|---|---------------------------------|------------------------------|
| 1 | Secretarial Standards: The Compliances of the Listed Entity are in accordance with the applicable Secretarial Standards (SS) issued by the Institute of Company Secretaries of India (ICSI), as notified by the Central Government under section 118(10) of the Companies Act, 2013 and mandatorily applicable. | Yes | Nil |
| 2 | Adoption and timely updation of the Policies: <ul style="list-style-type: none"> • All applicable policies under SEBI Regulations are adopted with the approval of board of directors of the listed entities • All the policies are in conformity with SEBI Regulations and has been reviewed & timely updated as per the regulations/circulars/guidelines issued by SEBI | Yes Yes | Nil Nil |
| 3 | Maintenance and disclosures on Website: <ul style="list-style-type: none"> • The Listed Entity is maintaining a functional website • Timely dissemination of the documents/information under a separate section on the website • Web-links provided in annual corporate governance reports under Regulation 27(2) are accurate and specific which re-directs to the relevant document(s)/section of the website | Yes* Yes* Yes* | Nil Nil Nil |
| 4 | Disqualification of Director: None of the Director(s) of the Company are disqualified under Section 164 of the Companies Act, 2013 as confirmed by the Listed Entity | Yes | Nil |
| 5 | Details related to Subsidiaries of Listed Entities have been examined w.r.t.: <ul style="list-style-type: none"> (a) identification of material subsidiary companies (b) Disclosure requirement of material as well as other subsidiaries | NA NA | Nil Nil |
| 6 | Preservation of Documents: The Listed Entity is preserving and maintaining records as prescribed under SEBI Regulations and disposal of records as per policy of Preservation of Documents and Archival policy prescribed under SEBI LODR Regulations, 2015 | Yes | Nil |
| 7 | Performance Evaluation: The Listed Entity has conducted performance evaluation of the Board, Independent Directors and the Committees at the start of every financial year/during the financial year as prescribed in SEBI Regulations | Yes | Nil |
| 8 | Related Party Transactions: <ul style="list-style-type: none"> (a) The Listed Entity has obtained prior approval of Audit Committee for all related party transactions; or (b) The Listed Entity has provided detailed reasons along with confirmation whether the transactions were subsequently approved/ ratified/ rejected by the Audit Committee, in case no prior approval has been obtained. | Yes Yes | Nil Nil |

| | | | |
|----|---|-----|-----|
| 9 | Disclosure of events or information: The Listed Entity has provided all the required disclosure(s) under Regulation 30 along with Schedule III of SEBI LODR Regulations, 2015 within the time limits prescribed thereunder except as provided under separate paragraph herein. | Yes | Nil |
| 10 | Prohibition of Insider Trading: The Listed Entity is in compliance with Regulation 3(5) & 3(6) SEBI (Prohibition of Insider Trading) Regulations, 2015 | Yes | Nil |
| 11 | Actions taken by SEBI or Stock Exchange(s), if any: No Action(s) has been taken against the Listed Entity/ its promoters/ directors/ subsidiaries either by SEBI or by Stock Exchanges (including under the Standard Operating Procedures issued by SEBI through various circulars) under SEBI Regulations and circulars/ guidelines issued thereunder except as provided under separate paragraph herein | Yes | Nil |
| 12 | Additional Non-compliances, if any: No additional non-compliance observed for any SEBI regulation/circular/ guidance note etc. except as provided under separate paragraph herein. | Yes | Nil |

* with some delays and omissions, which were advised for correction during the audit process **Compliances related to resignation of Statutory Auditors from Listed Entities and their material subsidiaries as per SEBI Circular CIR/CFD/CMD1/114/2019 dated October 18, 2019:**

| S. No. | Particulars | Compliance Status (Yes/ No/NA) | Observations/ Remarks by PCS |
|----------|--|--------------------------------|---|
| 1 | Compliances with the following conditions while appointing/re-appointing an auditor | | |
| | i) If the auditor has resigned within 45 days from the end of a quarter of a financial year, the auditor before such resignation, has issued the limited review/ audit report for such quarter; or ii) If the auditor has resigned after 45 days from the end of a quarter of a financial year, the auditor before such resignation, has issued the limited review/ audit report for such quarter as well as the next quarter; or iii) If the auditor has signed the limited review/ audit report for the first three quarters of a financial year, the auditor before such resignation has issued the limited review/ audit report for the last quarter of such financial year as well as the audit report for such financial year. | NA | No instance of resignation of statutory auditors during the year under review |
| 2 | Other conditions relating to resignation of Statutory auditor | | |
| | i) Reporting of concerns by Auditor with respect to the listed entity/its material subsidiary to the Audit Committee: a) In case of any concern with the management of the listed entity/ material subsidiary such as non-availability of information / non-cooperation by the management which has hampered the audit process, the auditor has approached the Chairman of the Audit Committee of the listed entity and the Audit Committee shall receive such concern directly and immediately without specifically waiting for the quarterly Audit Committee meetings. | NA | No instance of resignation of statutory auditors during the year under review |

| | | | |
|---|---|----|---|
| | <p>b) In case the auditor proposes to resign, all concerns with respect to the proposed resignation, along with relevant documents has been brought to the notice of the Audit Committee. In cases where the proposed resignation is due to non receipt of information / explanation from the company, the auditor has informed the Audit committee the details of information / explanation sought and not provided by the management, as applicable.</p> <p>c) The Audit Committee / Board of Directors, as the case may be, deliberated on the matter on receipt of such information from the auditor relating to the proposal to resign as mentioned above communicate its views to management and the auditor.</p> <p>ii) Disclaimer in case of non-receipt of information: The auditor has provided an appropriate disclaimer in its audit report, which is in accordance with the Standards of Auditing as specified by ICAI / NFRA, in case where the listed entity/ its material subsidiary has not provided information as required by the auditor.</p> | | |
| 3 | The Listed Entity / its material subsidiary has obtained information from the Auditor upon resignation, in the format as specified in Annexure - A in SEBI Circular CIR/ CFD/CMD1/1LLI2otg dated 18th October, 2019. | NA | No instance of resignation of statutory auditors during the year under review |

Based on the above examination, we hereby report that, during the period under Review:

(a) The listed entity has complied with the provisions of the above Regulations and circulars/ guidelines issued thereunder, except in respect of matters specified below:-

| S. No. | Compliance requirement (Regulations /circular/ guidelines including specific clause) | Regulation /Circular No. | Deviations | Action Taken by | Type of action i.e. Advisory/ Fine/Show cause notice/ warnings etc | Details of violations | Fine Amount | Observations/ Remarks by PCS | Management Response | Remarks |
|--------|--|--------------------------|--|-----------------|--|---|--------------|---|---------------------|---------|
| 1. | SEBI (LODR), 2015 | Regulation 30 | Intimations of various Board Approvals sent only through Board Meeting Outcome | - | - | Intimations of various Board Approvals sent only through Board Meeting Outcome, no separate intimations was made for each and every item approved | - | No remarks required. Though, company is advised to adopt the practice of reporting separate disclosures, for each and every material approvals, as a measure of good corporate governance practice. | - | - |
| 2. | SEBI (LODR), 2015 | Regulation 34 | Delay in disclosure to Stock Exchange | - | - | Disclosure of Annual Report made after the Due date. | 4,720/- | No comments required since the company has already paid the fine amount. | - | - |
| 3. | SEBI (LODR), 2015 | Regulation 13(1) | Delay in redressal of Investor grievance | BSE Limited | Penalty for delay | There was delay in redressal of investor grievance due to technical problem at CDSL. | Rs. 81,480/- | No comments required since the company has already paid the fine amount. | - | - |
| 4. | SEBI (PIT), 2015 | Reg 3(5) & (6) | Delay in filing of Structured Digital Database (SDD) Compliance Certificate | - | - | There was delay in filing SDD Compliance Certificate for the following quarters: 1) For quarter ending June 30, 2023, it was delayed filed by one day i.e. on July 22, 2023 2) For quarter ending September 30, 2023, it was delayed filed by 9 days i.e. on October 30, 2023 | - | Company has been advised to stay vigilant of the timelines as prescribed by SEBI. | - | - |



| | | | | | | | | | |
|----|-------------------|--|---|---|---|---|---|---|---|
| 5. | SEBI (LODR), 2015 | Regulation 32 | Deficiency/ Non-filing of Statement of Deviation or Variation | - | - | 1) Quarter ended September 30, 2023: Inadvertently, the company failed to attach the statement of proceeds of Rights issue while submitting Statement of Deviation or Variation. Moreover, it didn't take any steps to upload the statement later on. 2) Quarter ended December 31, 2023: Company failed to submit Statement of Deviation or Variation | - | Company has been advised to be compliant of the SEBI Regulations and take necessary remedial actions in case of any non-compliance. | - |
| 6. | SEBI (LODR), 2015 | Regulation 24A, 29 and 30 read with SEBI Circulars | Delay in filing disclosures in XBRL format | - | - | 1) XBRL of Secretarial Compliance Report for the year March 31, 2023 was delayed filed by 2 days i.e. on July 1, 2023 2) Change in management XBRL for matters pertaining to Board meeting held on July 5, 2023 was delayed filed on July 13, 2023. 3) Prior intimation of Board meeting was given on July 14, 2023 but it's XBRL was delayed filed on July 17, 2023. 4) Prior intimation of Board meeting was given on August 29, 2023 but it's XBRL was delayed filed on August 31, 2023 | - | Company has been advised to stay vigilant of the timelines as prescribed by SEBI. | - |

| | | | | | | | | | | |
|----|-------------------|--------------------|--|-------------|---|--|---|---|---|---|
| 7. | SEBI (LODR), 2015 | Regulation 33 & 52 | Delayed submission of Declaration or Statement of Impact of Audit Qualifications not submitted for Year ended March 2023 | BSE Limited | Query received from BSE Limited on April 28, 2023 | 1) The company received a mail from BSE on April 28, 2023 to upload Declaration or Statement of Impact of Audit Qualifications, not submitted for both Consolidated and Standalone Financial results for the Year ended March 2023. The company submitted such statement on April 29, 2023 but didn't mention whether it pertains to Standalone or Consolidated Financial results. 2) Company again received mail from BSE on May 19, 2023 requiring it to clearly mention whether the statement uploaded pertained to Standalone or Consolidated Financial results. The company again submitted the revised statement on June 8, 2023. | - | Company has been advised to be compliant of the SEBI Regulations and take necessary remedial actions in case of any non-compliance. | Company has re-submitted the disclosures in accordance with the requirements of Exchange. | - |
| 8. | SEBI (LODR), 2015 | Regulation 30 | Non-filing in XBRL format | - | - | Company failed to submit certain XBRL filings to Stock Exchange including change in management, Allotment of Rights shares, Notice of AGM, Annual report, Prior intimation in case of Unaudited Financial results, Allotment of warrants, Issuance of securities pursuant to conversion of warrants etc. | - | Company has been advised to file such XBRL on immediate basis and be vigilant for such further XBRL filings as mentioned in SEBI circulars. | - | - |



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|-----|--|--|--|-------------|--|--|---|---|---|
| 9. | SEBI Circular No. SEBI/HO/CFD/PoD1/P/ CIR/2023/123 dated July 13, 2023 | SEBI Circular No. SEBI/HO/CFD/PoD1/P/ CIR/2023/123 dated July 13, 2023 | Insufficient disclosure | BSE Limited | - | Letter of resignation of Mr. Deepak Kumar Gupta as Whole-time director was not attached while submitting outcome of Board meeting held on September 2, 2023 to Stock Exchange | - | Company has been advised to be compliant of the SEBI circular. | - |
| 10. | SEBI (Substantial acquisition of shares and takeovers) regulations, 2011 "Takeover Code" | Regulation 29 (1) | Delayed filing | - | - | Intimation was delayed reported to the stock exchange on August 7, 2023 by Mr. Praveen Kurele while the transaction was executed on September 13, 2022. | - | No comments required, since the lapse was on the part of Acquirer. | - |
| 11. | SEBI (LODR), 2015 | Regulation 30(6) read with SEBI Circular SEBI/HO/CFD/PoD-1/P/ CIR/2023/123 dated July 13, 2023 | Delayed Submission of Proceedings of General Meetings. | BSE Limited | Query received from BSE Limited on April 6, 2024 | The company received a mail regarding delayed submission of proceedings of Annual General Meeting held on September 29, 2023 i.e. beyond 24 hours of conclusion of AGM, seeking company to submit the revised corporate announcement along with explanation for delay. | - | Company has been advised to stay vigilant of the timelines as prescribed by SEBI. | - |

b) The listed entity has taken the following actions to comply with the observations made in previous reports:

| S. No. | Compliance requirements/ circular/ guidelines including specific clause) | Regulation/ Circular No. | Deviations | Action Taken by | Type of action i.e. Advisory/ Fine/Show cause notice/warnings etc | Details of violations | Fine Amount | Observations/Remarks by PCS | Management Response |
|--------|--|--------------------------|------------|-----------------|---|-----------------------|-------------|-----------------------------|---------------------|
| | Assumptions & Limitation of scope and Review: | | | | | | | | |

1. Compliance of the applicable laws and ensuring the authenticity of documents and information furnished, are the responsibilities of the management of the listed entity.
2. Our responsibility is to certify based upon our examination of relevant documents and information. This is neither an audit nor an expression of opinion.
3. We have not verified the correctness and appropriateness of financial Records and Books of Accounts of the listed entity.
4. This Report is solely for the intended purpose of compliance in terms of Regulation 24A (2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and is neither an assurance as to the future viability of the listed entity nor of the efficacy or effectiveness with which the management has conducted the affairs of the listed entity.

for KUMAR G & Co.
Company Secretaries

GUPTA P. K.
M.No. : A14629 | CP : 7579
UDIN: A014629F000428922

Date : May 23, 2024
Place : New Delhi

MANAGEMENT DISCUSSION & ANALYSIS REPORT

Industry Overview: The global economy continues to face steep challenges, shaped by the lingering effects of three powerful forces: the Russian invasion of Ukraine, a cost-of-living crisis caused by persistent and broadening inflation pressures, and the slowdown in China. Russia's invasion of Ukraine continues to powerfully destabilize the global economy. Beyond the escalating and senseless destruction of lives and livelihoods, it has led to a severe energy crisis in Europe that is sharply increasing costs of living and hampering economic activity.

Russia is a major supplier of oil, gas, and metals, and, together with Ukraine, of wheat and corn, the current and anticipated decline in the supply of these commodities has already driven their prices up sharply. Europe, Central Asia, Middle East and North Africa, and sub-Saharan Africa are most affected. The food and fuel price increases will hurt lower-income households globally, including in the Americas and Asia.

Persistent and broadening inflation pressures have triggered a rapid and synchronized tightening of monetary conditions, alongside a powerful appreciation of the US dollar against most other currencies. Tighter global monetary and financial conditions will work their way through the economy, weighing demand down and helping to gradually subjugate inflation. So far, however, price pressures are proving quite stubborn and a major source of concern for policy makers. We expect global inflation to peak in late 2022 but to remain elevated for longer than previously expected, decreasing to 5.1 percent by 2025. The global economy is experiencing a number of turbulent challenges. Inflation higher than seen in several decades, tightening financial conditions in most regions, Russia's invasion of Ukraine, and the lingering COVID-19 pandemic all weigh heavily on the outlook. Normalization of monetary and fiscal policies that delivered unprecedented support during the pandemic is cooling demand as policymakers aim to lower inflation back to target. But a growing share of economies are in a growth slowdown or outright contraction. The global economy's future health rests critically on the successful calibration of monetary policy, the course of the war in Ukraine, and the possibility of further pandemic-related supply side disruptions, for example, in China. Global growth is forecast to slow from 6.0 percent in 2021 to 3.2 percent in 2022 and 2.7 percent in 2023. About a third of the world economy faces two consecutive quarters of negative growth. Global inflation is forecast to rise from 4.7 percent in 2021 to 8.8 percent in 2022 but to decline to 6.5 percent in 2023 and to 5.1 percent by 2025. India has emerged as the fastest-growing major economy in the world and is expected to be one of the top three economic powers in the world over the next 10-15 years, backed by its robust democracy and strong partnerships. Strong economic growth in the first quarter of FY 2022-23 helped India overcome the UK to become the fifth-largest economy after it recovered from repeated waves of COVID-19 pandemic shock. Real GDP in the first quarter of 2022-23 is currently about 4% higher than its corresponding 2019-20, indicating a strong start for India's recovery from the pandemic. Given the release of pent-up demand and the widespread vaccination coverage, the contact-intensive services sector will probably be the main driver of development in 2022-2023. Rising employment and substantially increasing private consumption, supported by rising consumer sentiment, will support GDP growth in the coming months. **Opportunities and Threats:** The global diesel generator market size was valued at \$20.8 billion in 2019, and is expected to reach \$37.1 billion by 2027, registering a CAGR of 9.8% from 2020 to 2027. Increase in technological advancements in diesel generator and increase in demand for energy from various end-use industries are anticipated to provide lucrative growth opportunities for the key players to maintain the position in the market in the upcoming years.

We operate in a highly dynamic industry, and on account of changes in market conditions, industry dynamics, technological improvements or changes in trends and fashions and any other relevant factors, our growth strategy and plans may undergo changes or modifications, and such changes or modifications may be substantial, and may even include limiting or foregoing growth opportunities if the situation so demands. Our inability to implement our business strategies and sustain our growth may impair our financial growth and thus result in an adverse impact on our Company's share price.

Risks and Concerns:

Risks and Challenges being faced by the Company are same as what others in the industry are facing and those are

1. Technological advancement
2. Acquisition
3. Relationship with clients/customers
4. Competition.
5. Government policies

Internal Control System and its adequacy:

Adequate internal Control system help to prevent and detect frauds and errors, safeguarding of assets and accuracy and completeness of accounting records. The Company's well-structured internal control systems which are subject to regular assessment of its effectiveness, reinforces, integrity of Management and fairness in dealing with the Company's stakeholders.

Human Resources

The Company has maintained very harmonious and cordial relations. The issues relating to workers are resolved in harmonious and in cordial manner through regular interactions. We believe whatever we achieved from where we started our journey long back is the result of efforts of our team. So, we consistently aim to provide a sustainable environment for learning right from the stage of recruitment to retention.

Discussion on Financial Performance with respect to operational performance

Revenue and Profit/(Loss) On Standalone basis, in Financial Year 2023-24, our revenue from operations increased to Rs. 212,10,50,373.71/- as compared to Rs. 99,56,69,924.34/- in the last year. The Company has a profit of Rs. 7 10 47 093/- on standalone basis as compared to Rs. 7,92,82,863/- in previous year.

CAUTIONARY STATEMENT

Certain statements made in the Management Discussion and Analysis Report may constitute 'forwardlooking-statements' within the meaning of applicable laws and regulations. Actual results may differ from such expectations, projections, etc., whether express or implied. Several factors could make a significant difference to the Company's operations. These include climate and economic conditions affecting demand and supply, government regulations and taxation, natural calamities, etc. over which the Company does not have any direct control.

REPORT ON CORPORATE GOVERNANCE

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

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

We have a Board constituted in compliance with the Companies Act and the Listing Regulations in accordance with best practices in corporate governance. The Board functions either as a full Board or through various committees constituted to oversee specific operational areas.

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

COMPANY'S PHILOSOPHY ON CORPORATE GOVERNANCE

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

BOARD OF DIRECTORS:

a) Board Composition:

The Board of the Company should consist of optimum combination of Executive, Non-Executive - Independent Director, which should be in conformity with the requirement of Regulation 17 of SEBI (Listing Obligations & Disclosures Requirements) Regulations, 2015.

The present strength of the Board is Six (6) Directors, of which two are executive, one is Non-Executive Non-Independent and three are Independent Directors including one Women independent Director on the Board. None of the Directors is related to each other.

The Board Members possess the skills, expertise & experience necessary to guide the Company. In the opinion of Board, the Independent Director fulfil the conditions specified in Listing Regulations and are Independent of the management.

The name and categories of Directors on the Board and number of Directorships in other Public Companies and Committee Chairmanship/Memberships held by them as on March 31, 2024 are given below:

| Name of Director | Promoter/Executive/Non-Executive/Independent Non-Executive/Nominee | No. of Directorships in other Public Companies [^] | Committee membership in Public Companies [^] | Committee Chairmanships in Public Companies [^] | Category of Directorship in other Listed Companies |
|------------------------|--|---|---|--|--|
| Mr. Atul Sharma | Managing Director | 0 | 0 | 0 | NA |
| Mr. Anshu Jain | Executive Director | 0 | 0 | 0 | NA |
| Mr. Deepak Kumar Gupta | Non-Executive Non-Independent Director | 3 | 0 | 0 | Whole-Time Director (Integra Essentia Limited) |

| | | | | | |
|-------------------------|------------------------------------|---|---|---|--|
| Mrs. Poonam Dhingra | Non-Executive Independent Director | 2 | 4 | 1 | Independent Director (Eraaya Lifespaces Limited) |
| Mr. Om Prakash Aggarwal | Non-Executive Independent Director | 1 | 2 | 1 | Independent Director in 1 listed Companies (Teamo Productions HQ Limited) |
| Mrs. Swati Gupta | Non-Executive Independent Director | 4 | 3 | 1 | Independent Director in 4 listed Companies (Eraaya Lifespaces Limited, Advik Capital Limited, M K Proteins Limited and Cellecor Gadgets Limited) |

***Excludes Directorship in private limited companies, foreign companies and companies under Section 8 of the Companies Act, 2013 and only two Committees, namely, Audit Committee and Stakeholders' Relationship Committee have been considered as per Regulation 26(1)(b) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Attendance at the Board Meeting and Annual General Meeting

The Board of Directors of the Company meets at least four times in a year. During the financial year 2023-24 Twelve (12) Board Meetings were held and the gap between two meetings did not exceed 120 (One Hundred and Twenty) days. The necessary quorum was present for all meetings.

The said meetings were held on (1) April 19, 2023, (2) July 5, 2023, (3) July 20, 2023, (4) August 4, 2023, (5) September 2, 2023, (6) September,20, 2023, (7) October 30, 2023, (8) December 14, 2023, (9) December 29, 2023, (10) January 18, 2024, (11) January 22, 2024, (12) February 12, 2024

The attendance record of the Board of Directors at the Board Meetings and Annual General Meeting held during the financial year 2023-24 is as below:

| Name of Director | No. of Board Meetings attended | % of Attendance in Board Meeting | Attendance at last AGM held on 29th September, 2024 |
|---------------------|--------------------------------|----------------------------------|---|
| Atul Sharma | 12 | 100 | Present |
| Deepak Kumar Gupta | 12 | 100 | Absent |
| Kamal Beriwal | 03 | 41.6 | NA |
| Anshu Jain | 08 | 66.6 | Present |
| Nitin Bansal | 02 | 16.6 | NA |
| Poonam Dhingra | 6 | 50 | Absent |
| Om Prakash Aggarwal | 8 | 66.6 | Absent |
| Swati Gupta | 12 | 100 | Present |

b) **The details of equity shares of the Company held by the Directors of the Company held by the Directors as on March 31, 2024 are given below:**

| Name | Category | Number of Equity shares held |
|---------------------|------------------------|------------------------------|
| Atul Sharma | Executive Director | Nil |
| Deepak Kumar Gupta | Non-Executive Director | Nil |
| Anshu Jain | Executive Director | Nil |
| Poonam Dhingra | Independent Director | Nil |
| Om Prakash Aggarwal | Independent Director | Nil |
| Swati Gupta | Independent Director | Nil |

c) **Equity Convertible instruments:** As on March 31,2024, 23,00,00,000 (Twenty-three Crores) warrants were pending for conversion out of 75,00,00,000 Warrants allotted by the Board as on December 14, 2023, to the Promoter and Non-Promoter Public Category of shareholders.

d) **Meeting of Independent directors**

A meeting of Independent Directors was held on February 12, 2024 without the participation of the Non-Independent Directors and members of the management. The Independent Directors carried out performance evaluation of Non-Independent Directors, the Board of Directors – as a whole, performance of Chairman of the Company and assessed the quality, contents and timeliness of flow of information between the management and the Board.

e) **Familiarization programme of Independent Directors**

The Board members are provided with necessary documents to enable them to familiarize themselves with the Company’s procedures and practices. Directors are periodically advised about the changes effected in Corporate Laws, Listing Regulations with regard to their roles, rights and responsibilities as Director of the Company.

The details of familiarization programme of the Independent Directors are available on the website of the Company at www.ggelimited.com

f) **Performance evaluation criteria for Independent Directors**

The performance of Directors including Independent Directors is evaluated on the basis of criteria specified as per the Guidance Note on Board Evaluation issued by Securities and Exchange Board of India (“SEBI”) with aim to improve effectiveness of the Board and the committees. The said criteria provide certain parameters like Qualification, experience, knowledge and competencies, fulfilment of functions, ability to function as a team, initiative, commitment and their participation and contribution at the Board and Committee Meetings. Evaluation of Independent Directors in their absence would be taken up by the entire Board based on the performance and fulfilment of the Independence criteria prescribed under Companies Act, 2013 and Listing Regulations Evaluation parameters.

g) **Skills/expertise/competency of the Board of Directors**

The Board of Directors of the Company comprises highly qualified members who possess required skills, expertise and competence that allow them to make effective contributions to the Board and its Committees.

The following skills /expertise/competencies have been identified for the effective functioning of the Company and are currently available with the Board of Directors: -

- Business
- Leadership & Management
- Strategy & Planning
- Financial Acumen
- Governance

While all the Board members possess the skills identified, their area of core expertise is given below:

| Name of Director | Skills/ Expertise/ Competencies | | | | |
|---------------------|---------------------------------|-------------------------|---------------------|------------------|------------|
| | Business | Leadership & Management | Strategy & Planning | Financial Acumen | Governance |
| Anshu Jain | √ | √ | √ | √ | √ |
| Atul Sharma | √ | √ | √ | √ | √ |
| Deepak Kumar Gupta | √ | √ | √ | √ | √ |
| Poonam Dhingra | √ | √ | √ | √ | √ |
| Om Prakash Aggarwal | √ | √ | √ | √ | √ |
| Swati Gupta | √ | √ | √ | √ | √ |

BOARD COMMITTEES

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

1. Audit Committee
2. Stakeholder's relationship Committee
3. Nomination and Remuneration Committee

AUDIT COMMITTEE

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

The terms of reference of Audit Committee complies with the requirements of Companies Act and SEBI LODR Regulations. The committee presently comprises following three (3) members.

(a) **Composition of Audit Committee as on 31.03.2024**

| Sr. No. | Name of the Director | Designation | Category |
|---------|----------------------|-------------|--------------------------------------|
| 1. | Swati Gupta | Chairperson | Non-Executive & Independent Director |
| 2. | Poonam Dhingra | Member | Non-Executive & Independent Director |
| 3. | Om Prakash Aggarwal | Member | Non-Executive & Independent Director |

(b) Terms of reference

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

1. To investigate any activity within its terms of reference.
2. To seek information from any employee.
3. To obtain outside legal or other professional advice.
4. To secure attendance of outsiders with relevant expertise, if it considers necessary.
5. Oversight of the company's financial reporting process and the disclosure of its financial information to ensure that the financial statement is correct, sufficient and credible.
6. Recommending to the Board, the appointment, re-appointment and, if required, the replacement or removal of the statutory auditor and the fixation of audit fees.
7. Approval of payment to statutory auditors for any other services rendered by the statutory auditors.
8. Reviewing, with the management, the annual financial statements before submission to the board for approval, with particular reference to:
 - (a) Matters required being included in the Director's Responsibility Statement to be included in the Board's report in terms of clause (c) of sub section (3) of section 134 of the Companies Act, 2013.
 - (b) Changes, if any, in accounting policies and practices and reasons for the same
 - (c) Major accounting entries involving estimates based on the exercise of judgment by management
 - (d) Significant adjustments made in the financial statements arising out of audit findings
 - (e) Compliance with listing and other legal requirements relating to financial statements
 - (f) Disclosure of any related party transactions
 - (g) Qualifications in the draft audit report.
9. Reviewing, with the management, the quarterly financial statements before submission to the board for approval

10. Reviewing, with the management, the statement of uses / application of funds raised through an issue (public issue, rights issue, preferential issue, etc.), the statement of funds utilized for purposes other than those stated in the offer document/ prospectus/notice and the report submitted by the monitoring agency monitoring the utilisation of proceeds of a public or rights issue, and making appropriate recommendations to the Board to take up steps in this matter.
11. Reviewing, with the management, performance of statutory and internal auditors, and adequacy of the internal control systems.
12. Review and monitor the auditor's independence and performance, and effectiveness of audit process
13. Reviewing the adequacy of internal audit function, if any, including the structure of the internal audit department, staffing and seniority of the official heading the department, reporting structure coverage and frequency of internal audit.
14. Discussion with internal auditors any significant findings and follow up there on.
15. Reviewing the findings of any internal investigations by the internal auditors into matters where there is suspected fraud or irregularity or a failure of internal control systems of a material nature and reporting the matter to the board.
16. Discussion with statutory auditors before the audit commences, about the nature and scope of audit as well as post audit discussion to ascertain any area of concern.
17. To look into the reasons for substantial defaults in the payment to the depositors, debenture holders, shareholders (in case of non-payment of declared dividends) and creditors.
18. To review the functioning of the Whistle Blower mechanism, in case the same is existing.
19. Approval of appointment of CFO (i.e., the whole-time Finance Director or any other person heading the finance function or discharging that function) after assessing the qualifications, experience & background, etc. of the candidate.
20. Carrying out any other function as is mentioned in the terms of reference of the Audit Committee.
21. Mandatorily reviews the following information:
 - a) Management discussion and analysis of financial condition and results of operations;
 - b) Statement of significant related party transactions (as defined by the audit committee), submitted by management;
 - c) Management letters / letters of internal control weaknesses issued by the statutory auditors;
 - d) Internal audit reports relating to internal control weaknesses; and
 - e) The appointment, removal and terms of remuneration of the Chief internal auditor shall be subject to review by the Audit Committee
22. Review the Financial Statements of its subsidiary company, if any.
23. Review the composition of the Board of Directors of its Subsidiary Company, if any.
24. Review the Vigil mechanism (whistle blowing) policy.
25. Examination of the financial statement and the auditors' report thereon;
26. Approval or any subsequent modification of transactions of the company with related parties;
27. Scrutiny of inter-corporate loans and investments;
28. Valuation of undertakings or assets of the company, wherever it is necessary;
29. Evaluation of internal financial controls and risk management systems;
30. Monitoring the end use of funds raised through public offers and related matters.

(c) **Meetings and attendance during the year**

During the financial year 2023-24, Six (6) meetings of Audit Committee were held on (1) April 19, 2023, (2) July 20, 2023, (3) October 30, 2023, (4) December 14, 2023, (5) December 29, 2023, (6) January 1, 2024 of members at the meeting is given below:

| Name | Number of Meetings attended |
|---------------------|-----------------------------|
| Atul Sharma | 01 |
| Nitin Bansal | 01 |
| Poonam Dhingra | 06 |
| Om Prakash Aggarwal | 06 |
| Swati Gupta | 04 |

STAKEHOLDERS RELATIONSHIP COMMITTEE

The Stakeholder Relationship Committee of the Company has been constituted in line with the provisions of Regulation 20 of Listing Regulations read with Section 178(5) of the Companies Act, 2013. The Committee looks into shareholders and investors grievances.

(a) **Composition:**

The composition of the stakeholders Relationship Committee meeting is as below:

| Sr. No. | Name of the Director | Designation | Category |
|---------|----------------------|-------------|--------------------------------------|
| 1. | Om Prakash Aggarwal | Chairperson | Non-Executive & Independent Director |
| 2. | Swati Gupta | Member | Non-Executive & Independent Director |
| 3. | Poonam Dhingra | Member | Non-Executive & Independent Director |

(b) **Terms of reference of stakeholder Relationship Committee are as under:**

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

(c) **Meetings and attendance during the year:**

Stakeholders Relationship Committee met only for one time on February 12, 2024,

(d) **Status of complaints received during the year:**

During the financial year 2023-24, no complaints were received from the shareholders of the Company during the year. As on 31st March, 2024, no shareholder complaint is pending with the Company.

NOMINATION AND REMUNERATION COMMITTEE

Nomination and Remuneration Committee of the Company has been constituted in accordance with regulation 19 of Listing Regulations and Section 178(1) of the Companies Act, 2013.

(a) **Composition:**

The Composition of the Nomination and Remuneration Committee has been as under:

| Sr. No. | Name of the Director | Status | Nature of Directorship |
|---------|----------------------|-------------|--------------------------------------|
| 1. | Om Prakash Aggarwal | Chairperson | Non-Executive & Independent Director |
| 2. | Swati Gupta | Member | Non-Executive & Independent Director |
| 3. | Poonam Dhingra | Member | Non-Executive & Independent Director |

(b) **Terms of reference:**

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

- The remuneration committee recommends to the board the compensation terms of the executive directors.
- The committee to carry out evolution of every director's performance and recommend to the board his/her appointment and removal based on the performance.
- The committee to identify persons who may be appointed in senior management in accordance with the criteria laid down.
- Framing and implementing on behalf of the Board and on behalf of the shareholders, a credible and transparent policy on remuneration of executive directors including ESOP, Pension Rights and any compensation payment.
- Considering approving and recommending to the Board the changes in designation and increase in salary of the executive directors.
- Ensuring the remuneration policy is good enough to attract, retain and motivate directors.
- Bringing about objectivity in deeming the remuneration package while striking a balance between the interest of the Company and the shareholders.

(c) **Meetings and attendance during the year:**

During the financial year 2023-24, Five (5) meeting of Nomination and Remuneration Committee was held on (1) April 19,2023, (2) July 5,2023, (3) July 20,2023, (4) September 2, 2023, (5) February 12,2024.

The table for attendance at the said meeting is given below:

| Name of the Members | Number of Meetings attended |
|----------------------------|------------------------------------|
| Atul Sharma | 01 |
| Nitin Bansal | 01 |
| Poonam Dhingra | 03 |
| Om Prakash Aggarwal | 03 |
| Swati Gupta | 02 |

(d) **Performance evaluation criteria for Independent Directors:**

The Nomination and Remuneration Committee will consider inter-alia the following attributes while recommending to the Board the candidature for appointment as Independent Director(s):

- (i) Qualification, expertise and experience in their respective fields such as business, strategy and planning, financial acumen etc.
- (ii) Personal Characteristics such as integrity and accountability etc.

Such other criteria as may be prescribed under Listing Regulations or by the Board from time to time.

The Nomination and Remuneration Committee will ensure that the candidate is not disqualified for appointment under Section 164 and other applicable provisions of the Companies Act, 2013. In case of re-appointment of Independent Directors, the Board takes into consideration the performance the performance evaluation of the Independent Directors and their engagement level.

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

REMUNERATION OF DIRECTORS

The policy of the Company on Directors' appointment and remuneration is available on the website of the Company at www.ggelimited.com.

GENERAL BODY MEETINGS

(a) Location and time, where last three Annual General Meetings held

| Financial Year | Location | Date | Time |
|----------------|--|----------------------------------|------------|
| 2022-23 | Meeting held through Video Conferencing /Other Audio-Visual Mode | 29 th September, 2023 | 11:30 A.M. |
| 2021-22 | Meeting held through Video Conferencing /Other Audio-Visual Mode | 30 th September, 2022 | 11:30 A.M. |
| 2020-21 | Meeting held through Video Conferencing /Other Audio-Visual Mode | 13 th September, 2021 | 03.30 P.M. |

(b) **Special resolutions passed in the previous three Annual General Meetings**

| Financial Year | Special Resolutions |
|----------------|---|
| 2022-23 | <ul style="list-style-type: none"> • Preferential allotment of upto 75,00,00,000 (seventy-five crores only) fully convertible warrants to the persons belonging to promoter and non promoter, public category. • Appointment of Ms. Swati Gupta (DIN: 09652245) as an Independent director of the company. • Appointment of Mr. Anshu Jain (DIN: 07671363) as Chief Executive officer cum whole time director of the company. |
| 2021-22 | <ul style="list-style-type: none"> • Approval for borrowing under Section 180(1)(c) of the Companies Act, 2013. • Approval for securing borrowings of the Company under Section 180(1)(a) of the Companies Act, 2013 • Approval to make loans and investments under Section 186 of the Companies Act, 2013. • Approval for giving loan and guarantee or providing security in connection with loan availed by any specified person under Section 185 of the Companies, Act, 2013 • Approval for related party transactions under Section 188 of the Companies Act 2013 |
| 2020-21 | <ul style="list-style-type: none"> • Approval to sale or transfer immoveable property of the Company • Sale, transfer or disposal of the shares held by the Company in its Subsidiary |

(a) **Special Resolutions passed last year through postal ballot**

The Company sought the approval of the shareholders of the Company through postal ballot notice dated 25th May, 2023. M/s Manoj Purbey & Associates was appointed as scrutinizer for the above-mentioned postal ballots respectively, to scrutinize the postal ballot and remote e-voting process in fair and transparent manner. The postal ballot was carried out as per the provisions of Section 108 and Section 110 and other applicable of the Companies Act, 2013, read with the Rules framed thereunder.

The details of resolutions passed through postal ballot is as follows:

| Resolutions passed through postal ballot notice dated 25 th May, 2023: | | | | | | |
|---|-----------------------------------|---------------|---------------------------|------------------------------|---------------|---------------------------|
| Particulars | Votes in favour of the resolution | | | Votes against the resolution | | |
| | No. of Votes | No. of Shares | % of Votes Cast in Favour | No. of Votes | No. of Shares | % of Votes Cast in Favour |
| To Approve Alteration of Object Clause of Memorandum of Association of Company. | 145 | 43139708 | 99.96 | 12 | 16968 | 0.04 |

MEANS OF COMMUNICATION

- (a) Quarterly results: Quarterly results of the Company are published in Financial Express and Mumbai Lakshadeep newspapers and displayed on the Company's website at www.ggelimited.com.
- (b) Official News Releases: The Company's website displays the official news releases, if any.
- (c) Presentation made to institutional investors or to analyst: No presentation was made to institutional investors or to the analyst by the Company.

GENERAL SHAREHOLDER INFORMATION

- (a) Annual General Meeting: Thursday, September 19, 2024 through Video Conferencing ("VC")/ Other Audio- Visual Means ("OVAM") at 11:30 A.M.
- (b) Financial Year: 1st April to 31st March
- (c) Name and address of stock exchange at which listed entity's securities are listed and a confirmation about payment of annual listing fee to each stock exchange: Securities of the Company are listed on BSE Limited and the Company has paid annual listing fees for the financial year 2024-25.
- (d) Stock Code: BSE Scrip Code :- 540614; ISIN: INE694X01030
- (e) Market price data-high, low during each month in last financial year and performance in comparison to broad based indices:

| Month | Highest | Lowest | Volume |
|-----------------|---------|--------|----------------|
| April, 2023 | 1.23 | 0.84 | 8,20,72,254 |
| May, 2023 | 1.21 | 0.97 | 7,68,42,728 |
| June, 2023 | 1.22 | 0.98 | 5,14,31,678 |
| July, 2023 | 1.39 | 1.09 | 24,41,64,529 |
| August, 2023 | 1.68 | 1.06 | 1,64,65,59,863 |
| September, 2023 | 1.24 | 1.14 | 14,60,57,229 |
| October, 2023 | 1.33 | 1.14 | 13,05,42,425 |
| November, 2023 | 2.42 | 1.17 | 51,15,62,000 |
| December, 2023 | 2.77 | 1.99 | 38,16,20,407 |
| January, 2024 | 2.97 | 2.00 | 28,00,34,275 |
| February, 2024 | 2.92 | 2.18 | 8,50,65,073 |
| March, 2024 | 2.22 | 1.80 | 9,79,84,870 |

- (f) **Registrar to an issue and share transfer agents:**
The Registrar and Transfer Agent (RTA) of the Company is KFin Technologies Private Limited located at: Karvy Selenium Tower B, Plot No. 31-32, Gachibowli, Financial District, Nanakramguda, Hyderabad, Telangana-500032
- (g) **Share transfer system:** The Company's shares are traded on the stock exchange in demat mode. Transfer of equity shares in electronic form are effected through the depositories with no involvement of the Company.
- (h) Distribution of shareholding as on 31st March, 2024:

| Distribution Schedule as on 31/03/2024 (Total) | | | | | |
|--|--------------|--------------|------------|-----------------|-------------|
| S. No. | Category | No. of Cases | % of Cases | Amount | % of Amount |
| 1 | 1-5000 | 2,88,432 | 91.97 | 19,66,48,418.00 | 22.35 |
| 2 | 5001- 10000 | 12,624 | 4.02 | 10,15,55,540.00 | 11.54 |
| 3 | 10001- 20000 | 6,043 | 1.92 | 8,98,22,925.00 | 10.21 |

| | | | | | |
|--------------|----------------|-----------------|---------------|------------------------|---------------|
| 4 | 20001- 30000 | 2,354 | 0.75 | 5,90,91,427.00 | 6.71 |
| 5 | 30001- 40000 | 951 | 0.30 | 3,42,47,561.00 | 3.89 |
| 6 | 40001- 50000 | 998 | 0.32 | 4,78,39,903.00 | 5.43 |
| 7 | 50001- 100000 | 1,359 | 0.44 | 10,33,44,979.00 | 11.75 |
| 8 | 100001 & above | 860 | 0.28 | 24,69,48,047.00 | 28.07 |
| Total | | 3,13,621 | 100.00 | 87,94,98,800.00 | 100.00 |

| Sl. No. | Particulars | Number of shares held | Percentage of shareholding |
|---------|-------------------|-----------------------|----------------------------|
| 1. | Promoter | 1,73,33,330 | 1.97 |
| 2. | Individuals | 80,63,91,796 | 91.69 |
| 3. | Bodies corporates | 1,10,10,813 | 1.25 |
| 4. | Clearing Members | 0 | 0 |
| 5. | HUF | 2,29,73,138 | 2.61 |
| 6. | NRI | 2,17,89,723 | 2.48 |
| | | 87,94,98,800 | 100 |

(i) **Dematerialization of shareholding:**

About 99.99% of the paid-up capital has been dematerialized upto 31st March, 2024. The details of demat of shares as on 31st March, 2024 are given below:

| Category | Number of shareholders | No. of shares | % of capital |
|----------|------------------------|---------------|--------------|
| NSDL | 31,765 | 26,12,10,024 | 29.70 |
| CDSL | 2,81,852 | 61,82,55,794 | 70.30 |
| Physical | 4 | 32,982 | 0.00 |

Reconciliation of share capital audit

As stipulated by the Securities and Exchange Board of India, a qualified Practising Company Secretary carries out an Audit to reconcile the total admitted capital with National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited with the total listed and paid-up capital. This audit is to be carried out in each quarter. The audit confirms that the total listed and paid-up share capital of the Company is in agreement with the aggregate of total number of shares in dematerialized form held with NSDL and CDSL shares.

- (a) Outstanding GDRs/ADRs/Warrants or any Convertible instruments, conversion date and likely impact on equity: The Company has not issued any GDRs/ADRs/Warrants or any other convertible instruments.
- (b) Foreign exchange risk and hedging activities: The Company has no foreign exchange exposure.
- (c) Address for correspondence:
M/s. G G Engineering Limited
Office No. 306, 3rd Floor,
Shivam House Karam Pura,
Commercial Complex, New Delhi – 110015
- (d) Credit ratings: During the year 2023-24, the Company has not issued any securities for which credit rating was required to be obtained.

OTHER DISCLOSURES

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

- (b) Details of non-compliance by the Company, penalties, strictures imposed on the Company by Stock Exchange or SEBI, or any statutory authority, on any matter related to capital markets, during the last three years: During the last three years, there has been no incidence of non-compliance by the Company. However, the Company has paid the penalty imposed by the stock exchange for delay filing.
- (c) **Whistle Blower Policy:** The Company has established Whistle Blower Policy for Directors and employees to report about fraud or violation of Company's code of conduct or unethical behaviour. The policy aims to provide an avenue for employees and directors to raise concerns and reassure them that they will be protected from reprisals or victimization for whistle blowing in good faith.
During the year ended March 31, 2024, no matter has been received under Whistle Blower Policy of the Company and no personnel has been denied access to the Chairman of the Audit Committee of the Company.
- (d) Compliance with mandatory requirements of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015: The Company has complied with all the mandatory requirements specified in Regulations 17 to 27 and clause (b) to (i) of sub-regulation (2) of Regulation 46 of the Listing Regulations.
- (e) Web link where policy for determining 'material' subsidiaries is disclosed: <https://ggelimited.com/wp-content/uploads/2023/01/Policy-on-determining-material-subsiary.pdf>
- (f) Web link where policy on dealing with related party transactions: <https://ggelimited.com/wp-content/uploads/2023/01/Policy-on-Related-Party-Transactions.pdf>
- (g) Disclosure of commodity price risk and commodity hedging activities: The Company has no commodity price risk and commodity hedging activities.
- (h) Details utilization of funds raised through preferential allotment or qualified institutional placement as specified under Regulation 32(7A): During the year the Company raise funds through preferential allotment only and the details for the same are mention in the Director Report. And the Company did not raised any funds form any other mode.
- (i) **Certificate of Non-Disqualification of Directors by Practicing Company Secretary:**
M/s. Kumar G & Co., Secretarial Auditor of the Company has issued a certificate under Listing Regulations, confirming that none of the Directors on the Board of the Company has been debarred or disqualified from being appointed or continuing as Directors of the Company by Securities and Exchange Board of India, Ministry of Corporate Affairs or any such statutory authority. The certificate is enclosed with this report.
- (j) **Acceptance of recommendations made by the Committees:** During the financial year 2023-24, the Board has accepted all recommendations of its committees.
- (k) **Total fees paid to Statutory Auditors:** The details of total fees paid to the Statutory Auditors is as given below:

| Particulars | March 31, 2024 | March 31, 2023 |
|----------------------|----------------|----------------|
| As statutory Auditor | 200000 | 2,20,000 |
| Taxation Matters | - | - |
| Total | 200000 | 2,20,000 |

- (l) **Disclosures under Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013**

| | |
|--|---|
| Number of complaints filed during the financial year 2023-24 | 0 |
| Number of complaints disposed-off during the financial year 2023-24 | 0 |
| Number of complaints pending as on the end of financial year 2023-24 | 0 |

CEO/CFO CERTIFICATION

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

COMPLIANCE CERTIFICATE ON CORPORATE GOVERNANCE

Compliance certificate regarding compliance of conditions of corporate governance is annexed to this report.

CORPORATE GOVERNANCE COMPLIANCE CERTIFICATE

To

The Members,

G G Engineering Limited

Office No. 203,2nd Floor, Shivam Chambers Coop Soc Ltd

S.V Road, Goregaon West, Near Sahara Apartment

Mumbai, Maharashtra-400104

We have examined the compliance of the conditions of Corporate Governance by **G G Engineering Limited** (“the Company”), for the financial year ended March 31, 2024 as stipulated under Regulations 17 to 27 and clauses (b) to (i) of Regulation 46 (2) and Para C, D and E of Schedule V to the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 “SEBI (LODR) Regulations, 2015”.

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 under Regulations 17 to 27 and clauses (b) to (i) of Regulation 46(2) and Para C, D and E of Schedule V to the SEBI (LODR) Regulations, 2015.

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

for **KUMAR G & Co.**
Company Secretaries

GUPTA P. K.

Date : August 23, 2024

M. No: A14629 | CP : 7579

Place: New Delhi

UDIN: A014629F001031634

CERTIFICATE OF NON-DISQUALIFICATION OF DIRECTORS

(Pursuant to Regulation 34(3) and Schedule V Para C clause (10)(i) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015)

To

The Members,

G G Engineering Limited

Office No. 203,2nd Floor, Shivam Chambers Coop Soc Ltd

S.V Road, Goregaon West, Near Sahara Apartment

Mumbai, Maharashtra-400104

We have examined the relevant registers, records, forms, returns and disclosures received from the Directors of **G G Engineering Limited** [CIN: L28900MH2006PLC159174] having registered office at Office No. 203,2nd Floor, Shivam Chambers Coop Soc Ltd., V Road, Goregaon West, Near Sahara Apartment, Mumbai, Maharashtra-400104 (hereinafter referred to as 'the Company'), produced before us by the Company for the purpose of issuing this Certificate, in accordance with Regulation 34(3) read with Schedule V Para-C Sub clause 10(i) of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the Financial year ended March 31, 2024.

In our opinion and to the best of our information and according to the verifications (including Director Identification Number (DIN) status at the portal www.mca.gov.in) as considered necessary and explanations furnished to us by the Company & its officers, I hereby certify that none of the Directors on the Board of the Company as stated below for the Financial Year ending on March 31, 2024 have been debarred or disqualified from being appointed or continuing as Directors of a Company by the Securities and Exchange Board of India, Ministry of Corporate Affairs, or any court or any other Statutory Authority:

| S. No. | Name of Director | DIN | Date of Appointment |
|--------|-------------------------|----------|---------------------|
| 1. | Mr. Atul Sharma | 08290588 | 31/03/2022 |
| 2. | Mr. Deepak Kumar Gupta | 00057003 | 31/03/2022 |
| 3. | Mr. Anshu Jain* | 07671363 | 02/09/2023 |
| 4. | Mr. Om Prakash Aggarwal | 09553402 | 31/03/2022 |
| 5. | Mrs. Swati Gupta | 09652245 | 20/07/2023 |
| 6. | Mrs. Poonam Dhingra | 09524982 | 12/03/2022 |

*Mr. Anshu Jain was appointed as an Additional Director of the company w.e.f September 2,2023.Further he was also appointed as Whole Time Director and Chief Executive Officer (CEO) of the Company and later he stepped down from his position from June 24,2024.

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

for **KUMAR G & Co.**

Company Secretaries

GUPTA P. K.

Date : August 23, 2024

Place: New Delhi

M. No: A14629 | CP : 7579

UDIN: A014629F001031579

**COMPLIANCE CERTIFICATE TO THE BOARD PURSUANT TO REGULATION 17(8) OF SEBI
(LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015**

To
Board of Directors
G G Engineering Limited

We, the undersigned, in our respective capacities as Managing Director and Chief Financial Officer of **G G Engineering Limited** (the company), to the best of our knowledge and belief certify for the financial year ended 31st March, 2024 that:

- (a) We have reviewed the IND-AS financial statements and the cash flow statement for the year ended 31st March, 2024 and that to the best of our knowledge and belief.
 - (i) These statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
 - (ii) These statements together present a true and fair view of the company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.
- (b) We further state that to the best of our knowledge and belief, no transactions entered into by the company during the year which are fraudulent, illegal or violative of the company's code of conduct.
- (c) We accept the responsibility for establishing and maintaining internal controls for financial reporting and that we have evaluated the effectiveness of internal control systems of the company pertaining to financial reporting and we have disclosed to the auditors and the Audit Committee, deficiencies in the design or operation of such internal controls, if any, of which we are aware and the steps we have taken or propose to take to rectify these deficiencies.
- (d) We have indicated to the auditors and the Audit committee
 - (i) Significant changes in internal control over financial reporting during the year;
 - (ii) Significant changes in accounting policies during the year and that the same have been disclosed in the notes to the financial statements; and
 - (iii) That no instances of significant fraud have come to our notice.

G G Engineering Limited

Date: 23.08.2024

Place: Delhi

Atul Sharma
Managing Director

Virender Sharma
Chief Financial Officer



FINANCIAL SECTION

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INDEPENDENT AUDITOR'S REPORT

To the Members of **G G ENGINEERING LIMITED**

Report on the Audit of the Financial Statements

Opinion

We have audited the financial statements of **G G ENGINEERING LIMITED** ("the Company"), which comprise the balance sheet as at 31 March, 2024, the statement of Profit and Loss (Including Other Comprehensive Income), statement of changes in equity, and the statement of cash flows for the period then ended, and notes to the Financial Statements, including a summary of significant accounting policies and other explanatory information

Subject to the possible impact due to matters reported in other matters para, in our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at 31 March 2024, its profit and total comprehensive Profit, changes in equity and its cash flows for the period ended on that date.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Statements* section of our report. We are independent of the Company in accordance with the *Code of Ethics* issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the Financial Statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. Except for the documents/information related to matters mentioned in other matters para, we believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Information other than the financial statements and auditors' 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 Board's Report including Annexures to Board's Report, Business Responsibility Report but does not include the Financial Statements and our auditor's report thereon.

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

In connection with our audit of the Financial Statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained 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.

Responsibilities of Management and Those Charged with Governance 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 financial statements that give a true and fair view of the financial position, financial performance, changes in equity 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 Financial Statements, the Board of Directors is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

As part of an audit in accordance with SAs, we exercise professional judgment and maintain 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.

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 the Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of Section 143 of the Act, we give in the Annexure-"A" a statement on the matters specified in paragraphs 3 and 4 of the Order.
2. As required by Section 143(3) of the Act, we report, to the extent applicable, 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 except the information and explanation related to matters mentioned in other matters para.
 - b) In our opinion, proper books of account as required by law relating to preparation of the aforesaid Financial Statements have been kept so far as it appears from our examination of those books. .
 - c) The Balance Sheet, the Statement of Profit and Loss including other comprehensive income , statement of changes in equity and the statement of Cash Flow Statement dealt with by this Report are in agreement with the relevant books of account maintained for the purpose of preparation of the Financial Statements.
 - d) In our opinion, except as otherwise disclosed in accounting policies and notes to the Financial Statements, the aforesaid Financial Statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014
 - e) On the basis of the written representations received from the directors of the Company as on 31st March, 2024 taken on record by the Board of Directors of the Company, none of the directors of the company 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 the 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 B".
 - 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 pending litigations which would impact its financial position as at 31 March 2024;
 - ii. The Company did not have any material foreseeable losses on long-term contracts including derivative contracts.
 - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.
 - iv. (a) The Management has represented that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person or entity, including foreign entity

("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

- (b) The Management has represented, that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been received by the Company from any person or entity, including foreign entity ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;
- (c) Based on the audit procedures that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e), as provided under and (b) above, contain any material misstatement.

- h) No dividend declared by the company declared or paid by the Company during the year.

The Company has used accounting software for maintaining its books of account, which have a feature of recording audit trail (edit log) facility and the same has implanted on 30 March 2024 for all relevant transactions recorded in the respective software.

Further, for the periods where audit trail (edit log) facility was enabled and operated throughout the year for the respective accounting software, we did not come across any instance of the audit trail feature being tampered with.

For A K BHARGAV & CO
Chartered Accountants
FRN: 034063N

(CA ARUN KUMAR BHARGAV)
PROPRIETOR
M. No.:548396
UDIN: 24548396BKAKJB5374

Place: New Delhi
Date: 25 April 2024

ANNEXURE TO THE AUDITOR'S REPORT

The Annexure referred to in our report to the members of G G ENGINEERING LIMITED ("the Company") for the year ended 31 March 2024. We report that:

| S. No. | Particulars | Auditor's Remarks | | | | | | | | | | | | |
|-------------------------|---|--|--|---|--|---|---|----|--|--|--|--|--|--|
| (i) | (a) (A) whether the company is maintaining proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment; | In the absence of requisite documents and explanation, we are unable to comment on this. | | | | | | | | | | | | |
| | (B) whether the company is maintaining proper records showing full particulars of intangible assets; | No Intangible assets as on Balance Sheet date, this clause not applicable. | | | | | | | | | | | | |
| | (b) whether these Property, Plant and Equipment have been physically verified by the management at reasonable intervals; whether any material discrepancies were noticed on such verification and if so, whether the same have been properly dealt with in the books of account; | In the absence of requisite documents and explanation, we are unable to comment on this. | | | | | | | | | | | | |
| | (c) whether the title deeds of all the immovable properties (other than properties where the company is the lessee and the lease agreements are duly executed in favour of the lessee) disclosed in the Financial Statements are held in the name of the company, if not, provide the details thereof in the format below:- | | | | | | | | | | | | | |
| | <table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="text-align: center;">Description of property</th> <th style="text-align: center;">Gross carrying Value</th> <th style="text-align: center;">Held in name of</th> <th style="text-align: center;">Whether promoter, director or their relative or employee</th> <th style="text-align: center;">Period held – indicate range, where appropriate</th> <th style="text-align: center;">Reason for not being held in name of company*</th> </tr> </thead> <tbody> <tr> <td colspan="6" style="text-align: center;">NA</td> </tr> </tbody> </table> | 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* | NA | | | | | | |
| 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* | | | | | | | | | |
| NA | | | | | | | | | | | | | | |
| | (d) whether the company has revalued its Property, Plant and Equipment (including Right of Use assets) or intangible assets or both during the year and, if so, whether the revaluation is based on the valuation by a Registered Valuer; specify the amount of change, if change is 10% or more in the aggregate of the net carrying value of each class of Property, Plant and Equipment or intangible assets; | NA | | | | | | | | | | | | |
| | (e) whether any proceedings have been initiated or are pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made there under, if so, whether the company has appropriately disclosed the details in its financial statements; | According to the information and explanation given to us the Company has no proceedings have been initiated or are pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made there under | | | | | | | | | | | | |
| (ii) | (a) whether physical verification of inventory has been conducted at reasonable intervals by the management and whether, in the opinion of the auditor, the coverage and procedure of such verification by the management is appropriate; whether any discrepancies of 10% or more in the aggregate for each class of inventory were noticed and if so, whether they have been properly dealt with in the books of account; | Company involve in Share Trading business, Inventories shown in Balance Sheet represent shares. Shares maintained in Demat account and demat account matched with books. Physical Verification of inventories is not applicable. | | | | | | | | | | | | |
| | (b) whether during any point of time of the year, the company has been sanctioned working capital limits in excess of five crore rupees, in aggregate, from banks or financial institutions on the basis of security of current assets; whether the quarterly returns or statements filed by the company with such banks or financial institutions are in agreement with the books of account of the Company, if not, give details; | The Company has not been sanctioned working capital limits in excess of ₹5 crore, in aggregate, at any points of time during the year, from banks or financial institutions on the basis of security of current assets and hence reporting under clause 3(ii)(b) of the Order is not applicable. | | | | | | | | | | | | |

| | | |
|-------|---|--|
| (iii) | whether during the year the company has made investments in, provided any guarantee or security or granted any loans or advances in the nature of loans, secured or unsecured, to companies, firms, Limited Liability Partnerships or any other parties, if so,- | During the year the company advanced a unsecured loan Rs 3,960 Lakhs, made investments in unquoted shares amounting to Rs. 1735.36. Refer note no. 4, 5 & 11 for details Besides above, the company has not made any investments in, not provided any guarantee or security or granted any loans or advances in the nature of loans, secured or unsecured, to companies, firms, Limited Liability Partnerships or any other parties. |
| | (a) whether during the year the company has provided loans or provided advances in the nature of loans, or stood guarantee, or provided security to any other entity [not applicable to companies whose principal business is to give loans], if so, indicate- | 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 except loan of Rs. 3,960 Lakhs provided to one company. |
| | (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; | NA |
| | (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 and associates; | Aggregate amount of Loans provided during the year is Rs. 3960 Lakhs to company other than subsidiaries, joint ventures and associates The balance outstanding at the balance sheet date is Rs. 4,075.94 Lakhs pertaining to company other than subsidiaries, joint ventures and associates. |
| | (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; | Yes |
| | (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; | With respect to loans provided during the year by the company schedule of repayment of principal and payment of interest has been stipulated and during the year no repayments or receipts have fallen due and hence question of regularity does not arise. |
| | (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; | There is no amount overdue during the year. |
| | (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 overdues 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 to companies whose principal business is to give loans]; | There are no such instances of any renewal or extension or grant of fresh loans to settle the over dues of existing loans given to the same parties. |

| | | |
|--------|--|--|
| | (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; | There are no such loans granted by the company. |
| (iv) | in respect of loans, investments, guarantees, and security, whether provisions of sections 185 and 186 of the Companies Act have been complied with, if not, provide the details thereof; | To the best of our knowledge and data provided to us, the company has complied with the provisions. |
| (v) | in respect of deposits accepted by the company or amounts which are deemed to be deposits, whether the directives issued by the Reserve Bank of India and the provisions of sections 73 to 76 or any other relevant provisions of the Companies Act and the rules made there under, where applicable, have been complied with, if not, the nature of such contraventions be stated; if an order has been passed by Company Law Board or National Company Law Tribunal or Reserve Bank of India or any court or any other tribunal, whether the same has been complied with or not; | According to the information and explanations given to us, the Company has not accepted any deposits from the public. Accordingly, paragraph 3 (v) of the Order is not applicable. |
| (vi) | whether maintenance of cost records has been specified by the Central Government under subsection (1) of section 148 of the Companies Act and whether such accounts and records have been so made and maintained; | To the best of our knowledge and belief, the Central Government has not specified maintenance of cost records under sub-section (1) of Section 148 of the Act, in respect of Company's products/ services. Accordingly, the provisions of clause 3(vi) of the Order are not applicable. |
| (vii) | (a) whether the company is regular in depositing undisputed statutory dues including Goods and Services Tax, provident fund, employees' state insurance, income-tax, sales-tax, service tax, duty of customs, duty of excise, value added tax, cess and any other statutory dues to the appropriate authorities and if not, the extent of the arrears of outstanding statutory dues as on the last day of the financial year concerned for a period of more than six months from the date they became payable, shall be indicated; | According to the information and explanations given to us and on the basis of our examination of the records of the Company, in respect of undisputed statutory dues including Provident Fund, Employee's State Insurance Fund, Income Tax, Sales Tax, Service Tax, Goods and Service Tax, Custom Duty, Value Added Tax, cess and other material statutory dues have been deposited during the year by the Company with the appropriate authorities. |
| | (b) where statutory dues referred to in sub-clause (a) have not been deposited on account of any dispute, then the amounts involved and the forum where dispute is pending shall be mentioned (a mere representation to the concerned Department shall not be treated as a dispute); | NA |
| (viii) | whether any transactions not recorded in the books of account have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (43 of 1961), if so, whether the previously unrecorded income has been properly recorded in the books of account during the year; | There were no such transaction which have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (43 of 1961) |

| (ix) | (a) whether the company has defaulted in repayment of loans or other borrowings or in the payment of interest thereon to any lender, In our opinion and according to the information and explanations given to us, the Company has not defaulted in the repayment of loans or borrowings to financial institutions, banks and Government or dues to debenture holders during the year. | | | | | | | | | | | | | | | | | |
|--|--|---|-------------------------------|-----------------------------|-------------------------------|-----------------------------|-----------------|--|--|--|----|--|--|--|--|--|--|--|
| | (b) if yes, the period and the amount of default to be reported as per the format below:- | | | | | | | | | | | | | | | | | |
| | <table border="1"> <thead> <tr> <th>Nature of borrowing, including debt securities</th> <th>Name of lender*</th> <th>Amount not paid on due date</th> <th>Whether principal or interest</th> <th>No. of days delay or unpaid</th> <th>Remarks, if any</th> </tr> </thead> <tbody> <tr> <td></td> <td>*lender wise details to be provided in case of defaults to banks, financial institutions and Government.</td> <td></td> <td>NA</td> <td></td> <td></td> </tr> </tbody> </table> | 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 | Remarks, if any | | *lender wise details to be provided in case of defaults to banks, financial institutions and Government. | | NA | | | | | | | |
| 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 | Remarks, if any | | | | | | | | | | | | | |
| | *lender wise details to be provided in case of defaults to banks, financial institutions and Government. | | NA | | | | | | | | | | | | | | | |
| | (b) whether the company is a declared wilful defaulter by any bank or financial institution or other lender; | The company has not been declared willful defaulter by any bank or financial institution or other lender or any government authority. | | | | | | | | | | | | | | | | |
| | (c) whether term loans were applied for the purpose for which the loans were obtained; if not, the amount of loan so diverted and the purpose for which it is used may be reported; | The Company has not taken term loan during the year. Hence the paragraph 3 (IX)(c) of the Order is not applicable | | | | | | | | | | | | | | | | |
| | (d) whether funds raised on short term basis have been utilised for long term purposes, if yes, the nature and amount to be indicated; | The company has not raised any funds during the year and hence this para of the order is not applicable | | | | | | | | | | | | | | | | |
| | (e) whether the company has taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, associates or joint ventures, if so, details thereof with nature of such transactions and the amount in each case; | The company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, associates or joint ventures. | | | | | | | | | | | | | | | | |
| | (f) whether the company has raised loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies, if so, give details thereof and also report if the company has defaulted in repayment of such loans raised; | 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) whether moneys raised by way of initial public offer or further public offer (including debt instruments) during the year were applied for the purposes for which those are raised, if not, the details together with delays or default and subsequent rectification, if any, as may be applicable, be reported; | According to the information and explanation given to us the Company has not raised moneys by way of initial public offer or further public offer (including debt instruments) during the year. | | | | | | | | | | | | | | | | |
| | (b) whether the company has made any preferential allotment or private placement of shares or convertible debentures (fully, partially or optionally convertible) during the year and if so, whether the requirements of section 42 and section 62 of the Companies Act, 2013 have been complied with and the funds raised have been used for the purposes for which the funds were raised, if not, provide details in respect of amount involved and nature of non-compliance; | <p>As per information and explanation given to us during the year the Company has issued 7500 Lakhs fully convertible warrant on preferential basis at an issue price of ₹ 1.32 each (face value of ₹ 1 /-).</p> <p>The funds raised were applied for the purpose for which they were raised (refer note 16 of the Financial statements).</p> <p>On the basis of examination of documents, in our opinion, provisions of section 42 and section 62 of the Companies Act 2013 are complied with in all material aspects.</p> | | | | | | | | | | | | | | | | |

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|--------|--|--|
| (xi) | (a) whether any fraud by the company or any fraud on the company has been noticed or reported during the year, if yes, the nature and the amount involved is to be indicated; | Based upon the audit procedures performed and information and explanations given by the management, No fraud on or by the Company has been noticed or reported during the course of our audit or reported. |
| | (b) whether any 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; | No report under sub-section (12) of section 143 of the Companies Act has been filed by the auditors in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government. |
| | (c) whether the auditor has considered whistle-blower complaints, if any, received during the year by the company; | As explained to us, during the year no such complaints were received by the company. |
| (xii) | (a) whether the Nidhi Company has complied with the Net Owned Funds to Deposits in the ratio of 1: 20 to meet out the liability; | As per information and explanations given to us the Company is not a Nidhi Company. Accordingly, paragraph 3 (xii) of the Order is not applicable. |
| | (b) whether the Nidhi Company is maintaining ten per cent. unencumbered term deposits as specified in the Nidhi Rules, 2014 to meet out the liability; | NA |
| | (c) whether there has been any default in payment of interest on deposits or repayment thereof for any period and if so, the details thereof; | NA |
| (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; | As per information and explanation given to us all the transactions with the related parties are in compliance with section 177 and 188 of the Companies Act 2013 where applicable and the details have been disclosed in the financial statement, as required by the applicable Ind AS accounting standards |
| (xiv) | (a) whether the company has an internal audit system commensurate with the size and nature of its business; | In our opinion the Company has an adequate internal audit system commensurate with the size and the nature of its business. |
| | (b) whether the reports of the Internal Auditors for the period under audit were considered by the statutory auditor; | We have considered, the internal audit reports for the year under audit, issued to the Company during the year and till date, in determining the nature, timing and extent of our audit procedures. |
| (xv) | whether the company has entered into any non-cash transactions with directors or persons connected with him and if so, whether the provisions of section 192 of Companies Act have been complied with; | As per information and explanation given to us the Company has not entered into any non-cash transactions with directors or persons connected with directors. Accordingly, paragraph 3 (xv) of the Order is not applicable. |
| (xvi) | (a) whether the company is required to be registered under section 45-IA of the Reserve Bank of India Act, 1934 (2 of 1934) and if so, whether the registration has been obtained; | As per information and explanation given to us the Company is not required to be registered under section 45 IA of the Reserve Bank of India Act, 1934 |
| | (b) whether the company has conducted any Non-Banking Financial or Housing Finance activities without a valid Certificate of Registration (CoR) from the Reserve Bank of India as per the Reserve Bank of India Act, 1934; | As per information and explanation given to us the Company has not conducted any Non-Banking Financial or Housing Finance activities without a valid Certificate of Registration (CoR) from the Reserve Bank of India as per the Reserve Bank of India Act, 1934 |

| | | |
|---------|--|---|
| | (c) whether the company is a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India, if so, whether it continues to fulfil the criteria of a CIC, and in case the company is an exempted or unregistered CIC, whether it continues to fulfil such criteria; | The company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India. |
| | (d) whether the Group has more than one CIC as part of the Group, if yes, indicate the number of CICs which are part of the Group; | In our opinion there is no Core Investment Company (CIC) in Group as defined in the regulations made by the Reserve Bank of India. Accordingly, paragraph 3 (xvi)(d) of the Order is not applicable. |
| (xvii) | whether the company has incurred cash losses in the financial year and in the immediately preceding financial year, if so, state the amount of cash losses; | The company has not incurred cash losses during the financial year and in the immediately preceding financial year. |
| (xviii) | whether there has been any resignation of the statutory auditors during the year, if so, whether the auditor has taken into consideration the issues, objections or concerns raised by the outgoing auditors; | There is no resignation of the statutory auditors of the company during the year. |
| (xix) | 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, the auditor's knowledge of the Board of Directors and management plans, whether the auditor is of the opinion that no material uncertainty exists as on the date of the audit report that company is capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date; | 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, the auditor's knowledge of the Board of Directors and management plans, we are of the opinion that no material uncertainty exists as on the date of the audit report that company is capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this not an assurance as to the future viability of the company. We further that our reporting is based on the facts up to the date the audit report and we neither give guarantee nor assurance that all liabilities falling due within a period of a one year from the balance sheet date, will get discharged by the company as and when they fall due. |
| (xx) | (a) whether, in respect of other than ongoing projects, the company has transferred unspent amount to a Fund specified in Schedule VII to the Companies Act within a period of six months of the expiry of the financial year in compliance with second proviso to sub-section (5) of section 135 of the said Act; | Not applicable as during the year the company is not covered under section 135 of the Companies Act 2013 |
| | (b) whether any amount remaining unspent under sub-section (5) of section 135 of the Companies Act, pursuant to any ongoing project, has been transferred to special account in compliance with the provision of sub-section (6) of section 135 of the said Act; | Not applicable as during the year the company is not covered under section 135 of the Companies Act 2013 |

For A K BHARGAV & CO
Chartered Accountants
FRN: 034063N

(CA ARUN KUMAR BHARGAV)
PROPRIETOR
M. No.:548396
UDIN: 24548396BKAKJB5374

Place: New Delhi
Date: 25.04.2024

Annexure “B” to the Independent Auditors Report on the Financial Statements of G G ENGINEERING LIMITED

(Referred to in paragraph 2 (f) under ‘Report on Other Legal and Regulatory Requirements’ of our report of even date)

REPORT ON THE INTERNAL FINANCIAL CONTROLS OVER FINANCIAL REPORTING UNDER CLAUSE (i) OF SUB-SECTION 3 OF SECTION 143 OF THE COMPANIES ACT, 2013 (“THE ACT”)

We have audited the internal financial controls over financial reporting of G G ENGINEERING LIMITED (“the Company”) as of 31 March 2024 in conjunction with our audit of the Financial Statements of the Company for the year ended on that date.

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”. 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 my/our audit conducted in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the “Guidance Note”) and the Standards on Auditing, to the extent applicable to an audit of internal financial controls, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate Internal Financial Controls over Financial Reporting were established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor’s judgement, 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 authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company’s assets that could have a material effect on the Financial Statements.

INHERENT 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, to the best of our information and according to the explanations given to us, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2024, 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 issued by the ICAI.

For A K BHARGAV & CO
Chartered Accountants
FRN: 034063N

(CA ARUN KUMAR BHARGAV)
PROPRIETOR
M. No.:548396
UDIN: 24548396BKAKJB5374

Place: New Delhi
Date: 25 April 2024

Balance Sheet as at 31 March 2024

(All figures are in ₹ Lakhs, unless otherwise stated)

| Particulars | Note No. | As at 31 March 2024 | As at 31 March 2023 |
|--|----------|---------------------|---------------------|
| ASSETS | | | |
| Non-Current Assets | | | |
| Property, plant and equipment | 3 | 185.71 | 40.74 |
| Financial assets | | | |
| Investments | 4 | 1,735.36 | 2,711.04 |
| Loans | 5 | 2,569.57 | 55.65 |
| Others | 6 | 26.79 | 27.27 |
| Deferred tax assets (net) | 7 | 6.99 | 8.27 |
| Total non current assets | | 4,524.41 | 2,842.98 |
| Current Assets | | | |
| Inventories | 8 | 3,088.51 | - |
| Financial assets | | | |
| Trade receivables | 9 | 12,851.20 | 8,538.38 |
| Cash and cash equivalents | 10 | 147.53 | 175.14 |
| Loans | 11 | 1,506.37 | - |
| Others | 12 | 49.88 | 49.96 |
| Other current assets | 13 | 1,046.01 | 87.08 |
| Total current assets | | 18,689.50 | 8,850.56 |
| Total | | 23,213.91 | 11,693.54 |
| EQUITY AND LIABILITIES | | | |
| Equity | | | |
| Share Capital | 14 | 13,994.99 | 3,806.79 |
| Other Equity | 15 | 6,443.46 | 3,472.40 |
| Total equity | | 20,438.45 | 7,279.19 |
| Liabilities | | | |
| Non current liabilities | | | |
| Financial liabilities | | | |
| Borrowings | 16 | 263.71 | 121.70 |
| Total non current liabilities | | 263.71 | 121.70 |
| Current liabilities | | | |
| Financial liabilities | | | |
| Borrowings | 16 | 20.61 | 50.62 |
| Trade payables | 17 | | |
| Total outstanding dues of micro & small enterprises | | - | 0.08 |
| Total outstanding dues of creditors other than micro & small enterprises | | 2,075.84 | 3,993.25 |
| Other financial liabilities | 18 | 2.99 | 2.85 |

| | | | |
|----------------------------------|-----------|------------------|------------------|
| Other current liabilities | 19 | 96.69 | 245.85 |
| Current tax liabilities (net) | 20 | 315.63 | - |
| Total current liabilities | | 2,511.76 | 4,292.66 |
| Total | | 23,213.91 | 11,693.54 |

Notes forming integral part of the Ind AS Financial Statements 1 to 42
As per our Report of even date attached

For A. K. Bhargav & Co.
Chartered Accountants
FRN : 034063N

CA ARUN KUMAR BHARGAV
(Proprietor)
Membership No. 548396
UDIN : 24548396BKAKJB5374

Date : 25 April 2024
Place : Delhi

For and on behalf of the Board Of Directors
G G Engineering Limited

Atul Sharma
Managing Director
DIN:08290588

Virender Sharma
Chief Financial
Officer

PAN: CCKPS4992K

Deepak Kumar
Gupta
Director
DIN: 00057003

Sandeep Somani
Company Secretary
PAN : DJEPS6529G

Statement of Profit and Loss for the year ended 31 March 2024

(All figures are in ₹ Lakhs, unless otherwise stated)

| Particulars | Note No. | 2023-24 | 2022-23 |
|---|----------|------------------|------------------|
| Revenue from Operations | 21 | 21,210.50 | 9,956.70 |
| Other Income | 22 | 319.92 | 1,126.13 |
| Total Income | | 21,530.43 | 11,082.83 |
| Expenses | | | |
| Purchases of Stock -in-Trade | 23 | 23,036.83 | 9,748.06 |
| Changes in inventories of Finished Goods, Stock-in-trade and Work-in-progress | 24 | -3,088.51 | 46.62 |
| Employee benefit expenses | 25 | 31.66 | 23.08 |
| Finance costs | 26 | 15.08 | 0.34 |
| Depreciation and amortization expenses | 27 | 63.31 | 11.41 |
| Other expenses | 28 | 441.18 | 377.22 |
| Total expenses | | 20,499.55 | 10,206.73 |
| Profit/(loss) before exceptional items and tax | | 1,030.88 | 876.09 |
| Exceptional items | | - | - |
| Profit/(loss) before and tax | | 1,030.88 | 876.09 |
| Tax Expense: | | | |
| Current tax | | 315.63 | 94.47 |
| Deferred tax | | 1.28 | -11.20 |
| Tax related to previous years | | 3.50 | - |
| Profit/(Loss) after tax | | 710.47 | 792.83 |
| Other Comprehensive Income | | | |
| Items that will not be reclassified to profit or loss | | - | - |
| Income Tax relating to items that will not be reclassified to profit or loss | | - | - |
| Items that will be reclassified to profit or loss | | - | 0.46 |
| Income Tax relating to items that will be reclassified to profit or loss | | - | - |
| Total Comprehensive Income for the year | | 710.47 | 793.29 |

| Earnings per Equity Share | | | |
|----------------------------------|-----------|------|------|
| Basic | 29 | 0.09 | 0.21 |
| Diluted | 29 | 0.10 | 0.21 |

Notes forming integral part of the Ind AS Financial Statements 1 to 42

As per our Report of even date attached

For A. K. Bhargav & Co.
Chartered Accountants
FRN : 034063N

CA ARUN KUMAR BHARGAV
(Proprietor)
Membership No. 548396
UDIN : 24548396BKAKJB5374

Date : 25 April 2024
Place : Delhi

For and on behalf of the Board Of Directors
G G Engineering Limited

Atul Sharma
Managing Director
DIN:08290588

Virender Sharma
Chief Financial
Officer
PAN: CCKPS4992K

Deepak Kumar
Gupta
Director
DIN: 00057003

Sandeep Somani
Company Secretary
PAN : DJEPS6529G

Cash flow statement for the year ended 31 March 2024

(All figures are in ₹ Lakhs, unless otherwise stated)

| Particulars | 2023-24 | 2022-23 |
|--|------------------|------------------|
| A. Cash Flow from Operating Activities: | | |
| Net profit before Tax | 1,030.88 | 792.83 |
| Adjustments to reconcile profit before tax to net cash flows: | | |
| Depreciation and Amortisation | 63.31 | 11.41 |
| Interest income | -63.34 | -3.43 |
| Prior Period Adjustments | - | -0.70 |
| Adjustment of IndAS | - | -14.35 |
| Interest expense | 15.08 | 1.70 |
| Operating Profit before Working Capital Changes | 1,045.92 | 787.45 |
| Adjustments for movement in Working Capital: | | |
| (Increase)/Decrease in Other non-Current Assets | - | - |
| (Increase)/Decrease in Trade receivable | -4,312.82 | -7,639.84 |
| (Increase)/Decrease in Current Loans | - | 163.17 |
| (Increase)/Decrease in Other Financial Asset | 0.57 | -52.51 |
| (Increase)/Decrease in Other Current Assets | -958.93 | -2.65 |
| (Increase) / Decrease in Inventories | -3,088.51 | 46.62 |
| Increase /(Decrease) in Trade Payables | -1,917.49 | 3,983.09 |
| Increase /(Decrease) in Deferred Tax Liabilities | - | -2.92 |
| Increase/ (Decrease) in Other Liabilities | -145.83 | 144.65 |
| Cash Generated from Operations | -9,377.10 | -2,572.95 |
| Direct Taxes paid (net of refund) | -3.50 | -8.27 |
| Net Cash from Operating Activities | -9,380.60 | -2,581.22 |
| B. Cash Flow from Investing Activities: | | |
| Purchase of Property, Plant and Equipment | -208.27 | -1.47 |
| Sale of Property, Plant and Equipment | - | - |
| Proceeds from sale of investment /(Acquisition of investment) | 975.68 | -2,178.29 |
| (Loans made)/ Collection on loans | -4,020.29 | - |
| Interest Income | 63.34 | 3.43 |
| Net Cash used in Investing Activities | -3,189.54 | -2,176.33 |
| C. Cash Flow from Financing Activities: | | |
| Proceeds/Repayment of Long term borrowings | 142.01 | 121.70 |
| Interest Paid | -15.08 | -1.70 |
| Increase in Loans & Advances | - | 0.33 |
| Proceeds/Repayment of Short term borrowings | -30.01 | -92.40 |
| Proceeds from Issue of shares | 4,988.20 | 4,999.56 |
| Charges for right issue | -165.61 | -104.29 |
| Adjustment /received agst. Share Warrants | 7,623.00 | -0.13 |
| Net Cash used in Financing Activities | 12,542.52 | 4,923.07 |

| | | |
|---|---------------|---------------|
| Net Increase/(Decrease) in Cash and Cash equivalents | -27.61 | 165.52 |
| Cash and Cash equivalents - Opening Balance | 175.14 | 9.63 |
| Net Change in Cash and Cash equivalents | 147.53 | 175.14 |
| Cash and Cash equivalents - Closing Balance | 147.53 | 175.14 |
| Components of Cash and Cash Equivalents | | |
| Bank balance in current account | 125.72 | 162.10 |
| Cash on hand | 21.81 | 13.04 |
| Total | 147.53 | 175.14 |

Notes forming integral part of the Ind AS Financial Statements 1 to 42

As per our Report of even date attached

For A. K. Bhargav & Co.
Chartered Accountants
FRN : 034063N

CA ARUN KUMAR BHARGAV
(Proprietor)
Membership No. 548396
UDIN : 24548396BKAKJB5374

Date : 25 April 2024

Place : Delhi

For and on behalf of the Board Of Directors
G G Engineering Limited

Atul Sharma
Managing Director
DIN:08290588

Virender Sharma
Chief Financial
Officer
PAN: CCKPS4992K

Deepak Kumar
Gupta
Director
DIN: 00057003

Sandeep Somani
Company Secretary
PAN : DJEPS6529G

Statement of Changes in Equity for the year ended 31 March 2024

(All figures are in ₹ Lakhs, unless otherwise stated)

(A) Equity Share Capital

| Particulars | No. of shares | Amount |
|---|-----------------------|------------------|
| Balance as at 1 April 2022 | 10,31,00,450 | 1,031.00 |
| Changes in equity share capital during the year | 27,75,78,135 | 2,775.78 |
| Balance as at 31 March 2023 | 38,06,78,585 | 3,806.79 |
| Changes in equity share capital during the year | 1,01,88,20,215 | 10,188.20 |
| Balance as at 31 March 2024 | 1,39,94,98,800 | 13,994.99 |

(B) Other Equity

| Particulars | Securities premium reserve | Other Comprehensive income | Money received against share warrants | Retained Earnings | Total |
|------------------------------------|----------------------------|----------------------------|---------------------------------------|-------------------|-----------------|
| Balance as at 1 April 2022 | 297.00 | (1.32) | - | 289.36 | 585.04 |
| Adjustments made during the year | 2,118.87 | 0.62 | - | 767.86 | 2,887.36 |
| Balance as at 31 March 2023 | 2,415.87 | (0.70) | - | 1,057.23 | 3,472.40 |
| Adjustments made during the year | 1,498.39 | 0.70 | 759.00 | 712.97 | 2,971.06 |
| Balance as at 31 March 2024 | 3,914.26 | (0.00) | 759.00 | 1,770.19 | 6,443.46 |

Notes forming integral part of the Ind AS Financial Statements 1 to 42

As per our Report of even date attached

For A. K. Bhargav & Co.
Chartered Accountants
FRN : 034063N

CA ARUN KUMAR BHARGAV
(Proprietor)
Membership No. 548396
UDIN : 24548396BKAKJB5374

Date : 25 April 2024

Place : Delhi

For and on behalf of the Board Of Directors
G G Engineering Limited

| | |
|--|---|
| Atul Sharma Managing Director DIN:08290588 | Deepak Kumar Gupta Director DIN: 00057003 |
| Virender Sharma Chief Financial Officer PAN: CCKPS4992K | Sandeep Somani Company Secretary PAN : DJEPS6529G |

Notes forming part of financial statements for the year ended 31 March 2024

(All figures are in ₹ Lakhs, unless otherwise stated)

Note 1 : Corporate Information

GG Engineering Limited ("the Company") is a company limited by shares having its registered office at Office No. 203,2nd Floor, Shivam Chambers Coop Soc Ltd. S.V Road,Goregaon West, Near Sahara Apartment Mumbai - 400 104. From Ghaziabad, Uttar Pradesh, the company is trading into Iron and Steel Metals.

Note 2 : Significant Accounting Policies

a. Basis of Preparation

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

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

b. Functional and Presentation currency

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

c. Basis of measurement

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

d. First-time adoption

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

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

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

Notes forming part of financial statements for the year ended 31 March 2024

(All figures are in ₹ Lakhs, unless otherwise stated)

e. Tangible Assets

Plant, Property and Equipment are stated at cost, net of accumulated depreciation and accumulated impairment losses, if any, except in case of land which is carried at revalued amount. Cost comprises of the purchase price including import duties and non-refundable taxes, and directly attributable expenses incurred to bring the asset to the location and condition necessary for it to be capable of being operated in the manner intended by management²³. Subsequent costs related to an item of Property, Plant and Equipment are recognised in the carrying amount of the item if the recognition criteria are met.

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

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

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

| Assets | Useful Life |
|-------------------|-------------|
| Factory Building | 60 years |
| Plant & Machinery | 15 years |
| Vehicle | 8 years |
| Office Equipments | 5 years |
| Furniture | 10 years |
| Computer | 3 years |
| Motor Car & Truck | 10 years |

f. Investments

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

g. Inventories

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

Notes forming part of financial statements for the year ended 31 March 2024

(All figures are in ₹ Lakhs, unless otherwise stated)

h. Ind AS 115, Revenue from contracts from Customers

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

i. Current Tax

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

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

j. Deferred Tax

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

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

Deferred tax assets are recognised to the extent that it is probable that future taxable profits will be available against which they can be used. The existence of unused tax losses is strong

Notes forming part of financial statements for the year ended 31 March 2024

(All figures are in ₹ Lakhs, unless otherwise stated)

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

k. Provisions and Contingent Liabilities

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

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

l. Earnings per share

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

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

(ii) Diluted earnings per share: -

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

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

Notes forming part of financial statements for the year ended 31 March 2024

(All figures are in ₹ Lakhs, unless otherwise stated)

m. Segment Reporting

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

n. Cash and Cash Equivalents

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

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

o. Current and Non Current Classification

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

Assets

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

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

Liabilities

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

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

All other liabilities are classified as non-current.

Notes forming part of financial statements for the year ended 31 March 2024

(All figures are in ₹ Lakhs, unless otherwise stated)

p. Operating Cycle

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

r. CSR Policy

Reference to the cited provisions of section 135 of the Companies Act, 2013, CSR activities are not applicable on the company.

Notes forming part of financial statements for the year ended 31 March 2024

(All figures are in ₹ Lakhs, unless otherwise stated)

Note 3 : Property, Plant and Equipment

| Particulars | Plants and Equipment | Vehicle | Computers | Furniture & Fixtures | Total |
|---------------------|----------------------|---------|-----------|----------------------|--------|
| Gross block | | | | | |
| As at 1 April 2022 | 169.49 | - | 3.74 | - | 173.23 |
| Additions | 0.30 | - | 1.14 | 0.04 | 1.47 |
| Deductions | - | - | - | - | - |
| As at 31 March 2023 | 169.80 | - | 4.88 | 0.04 | 174.71 |
| Additions | 0.43 | 207.14 | 0.43 | 0.27 | 208.27 |
| Deductions | - | - | - | - | - |
| As at 31 March 2024 | 170 | 207.14 | 5.31 | 0 | 382.98 |
| | | | | | |
| Depreciation | | | | | |
| As at 1 April 2022 | 118.82 | - | 3.74 | - | 122.56 |
| Additions | 10.82 | - | 0.58 | 0.01 | 11.41 |
| Deductions | - | - | - | - | - |
| As at 31 March 2023 | 129.64 | - | 4.32 | 0.01 | 133.97 |
| Additions | 8.06 | 54.59 | 0.61 | 0.04 | 63.31 |
| Deductions | - | - | - | - | - |
| As at 31 March 2024 | 137.70 | 54.59 | 4.93 | 0.05 | 197.27 |
| | | | | | |
| Net Block | | | | | |
| As at 31 March 2023 | 40.15 | - | 0.56 | 0.03 | 40.74 |
| As at 31 March 2024 | 32.52 | 152.54 | 0.38 | 0.26 | 185.71 |

Note 4: Non Current Investments

| Particulars | As at 31 March 2024 | As at 31 March 2023 |
|---|---------------------|---------------------|
| Investment at fair value through profit and loss account | | |
| Investments in Equity Instruments | 1,735.36 | 2,711.04 |
| Total | 1,735.36 | 2,711.04 |

The company has invested in 2,39,360 equity shares of Brij Gopal Construction Company Private Limited @ ₹725/- during the year and sold out the investments of Adcon Capital Services Limited (₹ 184), Advik Capital Limited (₹ 90.18 Lakhs), Teamo Productions HQ Limited (₹ 1,260.90 Lakhs), Integra Essentia Limited (₹ 1,251.64 Lakhs), Hazoor Multi Projects Limited (₹ 7.80 Lakhs), Industrial Investment Trust Limited (₹ 9.09 Lakhs), Sindhu Trade Links Limited (₹ 20.05 Lakhs), Swastik Pipe Limited (₹ 71.37 Lakhs) and Sunayaana Investment Company Limited (₹ 238) during the year and booked profit and loss on these investments.

Notes forming part of financial statements for the year ended 31 March 2024

(All figures are in ₹ Lakhs, unless otherwise stated)

Note 5: Loans (Non-current)

| Particulars | As at 31 March 2024 | As at 31 March 2023 |
|--|------------------------|------------------------|
| Loans receivables considered good- Unsecured | | |
| Other loans | 2,569.57 | 55.65 |
| Total | 2,569.57 | 55.65 |

The company has provided loan to Kamlesh Kumar Rathi of ₹ 20 Lakhs at interest free rate (Kamlesh rathi passed away and amount will be recoverable from its legal heir), to Advik Capital Limited of ₹ 2470 Lakhs @ 7% p.a.

The company has provided deposit to Unity Buildwell Private limited having balance in books of ₹ 38.14 Lakhs.

Note 6: Other Financial Assets

| Particulars | As at 31 March 2024 | As at 31 March 2023 |
|---|------------------------|------------------------|
| Security deposits | 0.69 | 2.03 |
| Bank deposits with more than 12 months maturity | 4.50 | 4.50 |
| Interest accrued on FDR | 1.55 | 1.23 |
| Other deposits | 15.05 | 15.05 |
| Bank guarantee | 5.00 | 4.46 |
| Total | 26.79 | 27.27 |

The company has provided security in respect of the office which the company has taken on lease. Deposit of ₹ 15.05 Lakhs is given to income tax department and the order has been passed. This amount will be received in 2024-25.

Note 7: Deferred tax assets (net)

| Particulars | As at 31 March 2024 | As at 31 March 2023 |
|---------------------|------------------------|------------------------|
| Deferred tax assets | 6.99 | 8.27 |
| Total | 6.99 | 8.27 |

Reconciliation of deferred tax assets

| Deferred tax assets (net) | As at 31 March 2024 | As at 31 March 2023 |
|---|------------------------|------------------------|
| Opening balance | 8.27 | (2.92) |
| Tax credit during the year recognised in Statement of profit and loss | (1.28) | 11.20 |
| Closing balance | 6.99 | 8.27 |

Notes forming part of financial statements for the year ended 31 March 2024

(All figures are in ₹ Lakhs, unless otherwise stated)

Note 8: Inventories

| Particulars | As at 31 March 2024 | As at 31 March 2023 |
|----------------|------------------------|------------------------|
| Stock in trade | 3,088.51 | - |
| Total | 3,088.51 | - |

Note 9: Trade receivables

| Particulars | As at 31 March 2024 | As at 31 March 2023 |
|--|------------------------|------------------------|
| Trade receivables – Considered Good Secured | 12,851.20 | 8,538.38 |
| Trade receivables – Considered Good Unsecured | - | - |
| Trade receivables which have significant increase in credit risk | - | - |
| Trade Receivables – Credit impaired | - | - |
| Total | 12,851.20 | 8,538.38 |

Trade receivables ageing schedule as at 31 March 2024

| Particulars | Outstanding for following periods from due date of payment | | | | | |
|--|--|----------------------|-----------------|--------------|-------------------------|------------------|
| | Less than 6 months | 6 months - 1 year | 1 - 2 years | 2-3 years | More than 3 years | Total |
| (i) Undisputed trade receivables - considered good | 3,419.46 | 2,773.27 | 6,611.88 | 28.80 | 17.80 | 12,851.20 |
| (ii) Undisputed trade receivables - which have significant increase in credit risk | - | - | - | - | - | - |
| (iii) Undisputed trade receivables - credit impaired | - | - | - | - | - | - |
| (iv) Disputed trade receivables - considered good | - | - | - | - | - | - |
| (v) Disputed trade receivables - which have significant increase in credit risk | - | - | - | - | - | - |
| (vi) Disputed trade receivables - credit impaired | - | - | - | - | - | - |
| Total | 3,419.46 | 2,773.27 | 6,611.88 | 28.80 | 17.80 | 12,851.20 |

Notes forming part of financial statements for the year ended 31 March 2024

(All figures are in ₹ Lakhs, unless otherwise stated)

Trade receivables ageing schedule as at 31 March 2023

| Particulars | Outstanding for following periods from due date of payment | | | | | |
|--|--|-------------------|--------------|-----------|-------------------|-----------------|
| | Less than 6 months | 6 months - 1 year | 1 - 2 years | 2-3 years | More than 3 years | Total |
| (i) Undisputed trade receivables - considered good | 4,133.86 | 4,345.23 | 59.29 | - | - | 8,538.38 |
| (ii) Undisputed trade receivables-which have significant increase in credit risk | - | - | - | - | - | - |
| (iii) Undisputed trade receivables-credit impaired | - | - | - | - | - | - |
| (iv) Disputed trade receivables - considered good | - | - | - | - | - | - |
| (v) Disputed trade receivables - which have significant increase in credit risk | - | - | - | - | - | - |
| (vi) Disputed trade receivables - credit impaired | - | - | - | - | - | - |
| Total | 4,133.86 | 4,345.23 | 59.29 | - | - | 8,538.38 |

Note 10: Cash and cash equivalents

| Particulars | As at 31 March 2024 | As at 31 March 2023 |
|---------------------|---------------------|---------------------|
| Balances with banks | 125.72 | 162.10 |
| Cash on hand | 21.81 | 13.04 |
| Other bank balances | - | - |
| Total | 147.53 | 175.14 |

Note 11: Loans- current

| Particulars | As at 31 March 2024 | As at 31 March 2023 |
|--------------|---------------------|---------------------|
| Other Loans | 1,506.37 | 49.96 |
| Total | 1,506.37 | 49.96 |

The company has provided loans to the following parties during the year

- Loan of ₹ 140 Lakhs was given to AS Confin Private Limited at an interest rate of 9% p.a.
 - Loan of ₹ 1150 Lakhs was given to Duddu Finance Lease Limited at an interest rate of 9% p.a.
 - Loan of ₹ 200 Lakhs was given to Kolab Properties Private Limited at an interest rate of 9% p.a.
- Outstanding balance of AS Confin Private Limited is ₹ 141.80 Lakhs , Duddu Finance Lease Limited is ₹ 1162.40 lakhs and of Kolab Properties Private Limited is ₹ 202.17 Lakhs.

Notes forming part of financial statements for the year ended 31 March 2024

(All figures are in ₹ Lakhs, unless otherwise stated)

Note 12: Other current financial assets

| Particulars | As at 31 March 2024 | As at 31 March 2023 |
|------------------|------------------------|------------------------|
| Security deposit | 49.88 | 49.96 |
| Total | 49.88 | 49.96 |

Security deposit is given to BSE for right issue during the year.

Note 13: Other current assets

| Particulars | As at 31 March 2024 | As at 31 March 2023 |
|--------------------------------------|------------------------|------------------------|
| Staff advance | 1.20 | - |
| Prepaid asset | - | - |
| Advance to vendors | 1,016.19 | 65.48 |
| Balances with government authorities | 28.62 | 21.60 |
| Total | 1,046.01 | 87.08 |

Note 14: Share capital

| Particulars | As at 31 March 2024 | As at 31 March 2023 |
|--|------------------------|------------------------|
| Authorised share capital | | |
| 1,65,00,00,000 Equity Shares of ₹1/- each | 16,500.00 | 5,000.00 |
| Issued Subscribed and Fully Paid-up share Capital | | |
| 1,39,94,98,800 Equity shares of ₹1/- each (In previous year 38,06,78,585 Equity Shares of ₹1/- each) | 13,994.99 | 3,806.79 |
| Total | 13,994.99 | 3,806.79 |

a) Reconciliation of number of equity share outstanding as at the beginning and at the end of year

| Particulars | As at 31 March 2024 | As at 31 March 2023 |
|---|------------------------|------------------------|
| Shares outstanding at the beginning of the year | 38,06,78,585 | 10,31,00,450 |
| Add: Shares issued during the year | 1,01,88,20,215 | 27,75,78,135 |
| Shares outstanding at the end of the year | 1,39,94,98,800 | 38,06,78,585 |

(i) The Company has received proceeds from issuing of 49,88,20,215 equity shares @ ₹1/- each on 10 August 2023 and convert 5200 Lakhs warrants into equity shares during the year.

(ii) The company has obtained approval from BSE for allotment of 7,500 Lakhs fully convertible warrant on preferential basis at an issue price of ₹ 1.32 each (face value of ₹ 1 /-). During the year ended 31 March 2024, the company has received a sum of ₹ 7,623 Lakhs through allotment of 5,775 Lakhs share warrant of ₹ 1.32 each having face value of ₹ 1/-. Out of 5,775 Lakhs share warrants, 5,200 Lakhs share warrants have been converted into equity shares during the year. The effect of the same has been taken in basic and diluted EPS.

Notes forming part of financial statements for the year ended 31 March 2024

(All figures are in ₹ Lakhs, unless otherwise stated)

b) Rights, preferences and restrictions attached to shares

The Company has only one class of share referred to as equity shares having a par value of ₹1. Each holder of equity shares is entitled to one vote per share. In the event of liquidation, the equity shareholders are eligible to receive the remaining assets of the company, after distribution of all preferential amounts, in proportion to their shareholding. Apart from this, During the period of five financial years immediately preceding the Balance Sheet date, the company has not: (i) allotted any equity shares pursuant to any contract without payment being received in cash; and (ii) bought back any equity shares.

c) Statement of Deviation

During the Financial year Ended 31 March 2024, The Company has brought right Issue on 10 August 2023, wherein fully paid 49,88,20,215 equity shares of ₹ 1/- each per share allotted on Rights basis to the eligible shareholders. The company has deployed these funds as per the objects of Right Issue Proceeds from subscription to the Issue of Equity shares under Rights Issue of 2023-24, made during the year ended 31 March 2024 have been utilised in the following manner:

| Objects of right issue | Amounts | Objects fulfilled | Balance |
|--------------------------------------|-----------------|-------------------|----------|
| Meeting working capital requirements | 3,710.15 | 3,710.15 | - |
| General corporate purposes | 1,230.05 | 1,230.05 | - |
| Issue related expenses | 48.00 | 48.00 | - |
| Total | 4,988.20 | 4,988.20 | - |

The Proceeds from Right Issues during the year for the purpose of of meeting working capital requirements were utilized in working capital of the Company by payment to outstanding suppliers and advance payment to suppliers for purchase of goods.

During the Financial year Ended 31 March 2024, The Company has converted 5,200 Lakhs warrants into equity shares, wherein fully paid 5,200 Lakhs equity shares of ₹ 1/- each per share allotted on warrant holders.

| Objects of share warrants | Amounts | Objects fulfilled | Balance |
|--|-----------------|-------------------|----------|
| working capital requirements including repayment or prepayment thereof, meeting various expenditure of the Company including contingencies; capital expenditure, including towards development, refurbishment and renovation of our assets; any other cost incurred towards the main business objects of the Company; and financing of business opportunities, strategic initiatives; and/or general corporate purpose | 5,200.00 | 5,200.00 | - |
| Total | 5,200.00 | 5,200.00 | - |

The Proceeds from issue of warrants during the year for the purpose of of meeting working capital requirements were utilized in working capital of the Company by payment to outstanding suppliers and advance payment to suppliers for purchase of goods.

Notes forming part of financial statements for the year ended 31 March 2024

(All figures are in ₹ Lakhs, unless otherwise stated)

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

| Name of Shareholder | As at 31 March 2024 | | As at 31 March 2023 | |
|--------------------------------|---------------------|--------------|---------------------|---------------|
| | No. of Shares | % of Holding | No. of Shares | % of Holding |
| Praveen Kurele | - | - | 2,00,00,000 | 5.25% |
| Vrindaa Advanced Materials Ltd | - | - | 1,96,13,170 | 5.15% |
| Total | - | - | 3,96,13,170 | 10.41% |

e) Disclosure of Shareholding of Promoter

| Name of promoter | As at 31 March 2024 | | As at 31 March 2023 | |
|------------------|---------------------|-------------------|---------------------|-------------------|
| | No. of shares | % of total shares | No. of shares | % of total shares |
| Vinod Beriwal | - | - | 2,00,000 | 0.05% |
| Kamal Beriwal | 1,73,33,330 | 1.97% | 73,33,330 | 1.93% |
| Shashi Devi | - | - | 1,660 | 0.00% |

Rights, Preferences and Restrictions

The Authorised Share Capital of the Company consists of Equity Shares having nominal value of ₹ 1/- each. The rights and privileges to equity shareholders are general in nature and allowed under Companies Act, 2013.

The equity shareholders shall have:

- (1) a right to vote in shareholders' meeting. On a show of hands, every member present in person shall have one vote and on a poll, the voting rights shall be in proportion to his share of the paid up capital of the Company;
- (2) a right to receive dividend in proportion to the amount of capital paid up on the shares held. The shareholders are not entitled to exercise any voting right either in person or through proxy at any meeting of the Company if calls or other sums payable have not been paid on due date. In the event of winding up of the Company, the distribution of available assets/losses to the equity shareholders shall be in proportion to the paid up capital.

Note 15: Other equity

| Particulars | As at 31 March 2024 | As at 31 March 2023 |
|--|---------------------|---------------------|
| Securities premium reserve | | |
| Opening balance | 2,415.87 | 297.00 |
| Add/(Less): Adjustments made during the year | 1,498.39 | 2,118.87 |
| Closing balance | 3,914.26 | 2,415.87 |
| Other comprehensive income | | |
| Opening balance | -0.70 | -1.32 |
| Add/(Less): Adjustments made during the year | 0.70 | 0.62 |
| Closing balance | -0.00 | -0.70 |

Notes forming part of financial statements for the year ended 31 March 2024

(All figures are in ₹ Lakhs, unless otherwise stated)

| | | |
|--|-----------------|-----------------|
| Money received against share warrants | | |
| Opening balance | - | - |
| Add: Share warrants issued | 759.00 | - |
| Closing balance | 759.00 | - |
| Surplus/(Deficit) | | |
| Opening balance | 1,057.23 | 289.36 |
| Add/(Less): Adjustments made during the year | 712.97 | 767.86 |
| Closing balance | 1,770.19 | 1,057.23 |
| Total Other Equity | 6,443.46 | 3,472.40 |

Description of nature and purpose of reserve :

- Security Premium Reserve : The Securities Premium was created on issue of shares at a premium. The reserve is utilised in accordance with the provisions of the Act.
- Retained Earnings : This represent the amount of accumulated earnings of the Group.
- The company has obtained approval from BSE for allotment of 7,500 Lakhs fully convertible warrant on preferential basis at an issue price of ₹ 1.32 each (face value of ₹ 1 /-). During the year ended 31 March 2024, the company has received a sum of ₹ 7,623 Lakhs through allotment of 5,775 Lakhs share warrant of ₹ 1.32 each having face value of ₹ 1/- Out of 5,775 Lakhs share warrants, 5,200 Lakhs share warrants have been converted into equity shares during the year.

Utilization of funds

- Right issue expenses and premium received on warrants has been adjusted against security premium reserve.
- The company has obtained approval from BSE for allotment of 7,500 Lakhs fully convertible warrant on preferential basis at an issue price of ₹ 1.32 each (face value of ₹ 1 /-). During the year ended 31 March 2024, the company has received a sum of ₹ 7,623 Lakhs through allotment of 5,775 Lakhs share warrant of ₹ 1.32 each having face value of ₹ 1/- Out of 5,775 Lakhs share warrants, 5,200 Lakhs share warrants have been converted into equity shares during the year.

Note 16: Borrowings

| Particulars | As at 31 March 2024 | | As at 31 March 2023 | |
|------------------|---------------------|--------------|---------------------|--------------|
| | Non current | Current | Non current | Current |
| Unsecured | | | | |
| Other loans | 119.70 | - | 121.70 | 50.62 |
| Secured | | | | |
| from banks | 144.01 | 20.61 | | |
| Total | 263.71 | 20.61 | 121.70 | 50.62 |

The company has taken loans from Sangeeta Beriwal amounting ₹ 11.80 Lakhs and from Vinod Beriwal amounting ₹ 107.90 Lakhs.

Notes forming part of financial statements for the year ended 31 March 2024

(All figures are in ₹ Lakhs, unless otherwise stated)

Note 17: Trade Payables

| Particulars | As at 31 March 2024 | As at 31 March 2023 |
|--|---------------------|---------------------|
| total outstanding dues of micro enterprises and small enterprises | - | 0.08 |
| total outstanding dues of creditors other than micro enterprises and small enterprises | 2,075.84 | 3,993.25 |
| Total | 2,075.84 | 3,993.33 |

- All Trade payables are non-interest bearing other than amount payable to MSME.
- According to information available with the Management, on the basis of intimation received from suppliers regarding their status under the Micro, Small and Medium Enterprises Development Act, 2006 ('MSMED Act'), the Company has amounts due to Micro, Small and Medium Enterprises under the said Note No.40.
- The company has obtained confirmations from MSME Creditors with respect to Non Payment of Interest on Amount Payable for more than 15 Days.

Ageing schedule- 31 March 2024

| Particulars | Outstanding for following periods from due date of payment | | | | |
|-----------------------------|--|-----------|-----------|-------------------|----------|
| | Less than 1 year | 1-2 years | 2-3 years | More than 3 years | Total |
| (i) MSME | - | - | - | - | - |
| (ii) Others | 2,074.57 | 0.48 | 0.79 | - | 2,075.84 |
| (iii) Disputed dues - MSME | - | - | - | - | - |
| (iv) Disputed dues - Others | - | - | - | - | - |

Ageing schedule- 31 March 2023

| Particulars | Outstanding for following periods from due date of payment | | | | |
|-----------------------------|--|-----------|-----------|-------------------|----------|
| | Less than 1 year | 1-2 years | 2-3 years | More than 3 years | Total |
| (i) MSME | 0.08 | - | - | - | 0.08 |
| (ii) Others | 3,992.47 | 0.79 | - | - | 3,993.25 |
| (iii) Disputed dues - MSME | - | - | - | - | - |
| (iv) Disputed dues - Others | - | - | - | - | - |

The Company exposure to liquidity risk related to the above financial liabilities is disclosed in Note 34.

Note 18: Other Current Financial Liabilities

| Particulars | As at 31 March 2024 | As at 31 March 2023 |
|--------------------|---------------------|---------------------|
| Expenses Payable | 2.54 | 2.25 |
| Audit fees payable | 0.45 | 0.60 |
| Total | 2.99 | 2.85 |

Notes forming part of financial statements for the year ended 31 March 2024

(All figures are in ₹ Lakhs, unless otherwise stated)

Note 19 Other Current Liabilities

| Particulars | As at 31 March 2023 | As at 31 March 2023 |
|---------------------|------------------------|------------------------|
| Advance from debtor | 86.32 | 166.08 |
| Statutory dues | 10.37 | 79.77 |
| Total | 96.69 | 245.85 |

Note 20: Current Tax Liabilities

| Particulars | As at 31 March 2024 | As at 31 March 2023 |
|--------------------------|------------------------|------------------------|
| Provision for Income Tax | 315.63 | - |
| Total | 315.63 | - |

Refer note 41 for computation.

Note 21: Revenue from Operations

| Particulars | 2023-24 | 2022-23 |
|--------------------------|------------------|-----------------|
| Sale of products | 13,778.57 | 9,867.64 |
| Sale of services | 216.27 | - |
| Other operating revenues | | |
| Sale of shares | 7,215.67 | 89.06 |
| Total | 21,210.50 | 9,956.70 |

Note 22: Other Income

| Particulars | 2023-24 | 2022-23 |
|------------------------------|---------------|-----------------|
| Interest income | 63.34 | 3.43 |
| Profit on sale of investment | 249.73 | - |
| Other non operating income | 6.85 | 1,122.70 |
| Total | 319.92 | 1,126.13 |

Note 23: Purchase of Stock in Trade

| Particulars | 2023-24 | 2022-23 |
|-----------------|------------------|-----------------|
| Purchases | 22,976.52 | 9,717.41 |
| Direct Expenses | 60.31 | 30.65 |
| Total | 23,036.83 | 9,748.06 |

Notes forming part of financial statements for the year ended 31 March 2024

(All figures are in ₹ Lakhs, unless otherwise stated)

Note 24: Changes in inventories of finished goods, work-in-progress and stock-in-trade

| Particulars | 2023-24 | 2022-23 |
|----------------|------------------|--------------|
| Opening stock | | |
| Stock in trade | - | - |
| Finished goods | - | 46.62 |
| Closing stock | | |
| Stock in trade | 3,088.51 | - |
| Finished goods | - | - |
| Total | -3,088.51 | 46.62 |

Note 26: Finance costs

| Particulars | 2023-24 | 2022-23 |
|------------------|--------------|-------------|
| Interest expense | 15.08 | 0.34 |
| Total | 15.08 | 0.34 |

Note 27: Depreciation and amortization expense

| Particulars | 2023-24 | 2022-23 |
|--------------|--------------|--------------|
| Depreciation | 63.31 | 11.41 |
| Total | 63.31 | 11.41 |

Note 28: Other expenses

| Particulars | 2023-24 | 2022-23 |
|---------------------------------|---------|---------|
| Bank charges | 0.14 | 1.36 |
| Travelling and conveyance | 1.18 | 1.78 |
| Rent | 7.72 | 9.14 |
| Balances written off | 0.22 | 55.66 |
| Telephone expenses | 0.51 | 0.54 |
| Miscellaneous expenses | 0.26 | 0.54 |
| Advertisement | 2.66 | 1.79 |
| Fees and brokerage | 9.23 | 1.06 |
| Commission | 13.30 | - |
| Director seating fees | 3.00 | 1.80 |
| Donation | 5.50 | - |
| Power, fuel and electricity | 0.58 | 1.10 |
| Freight | 17.52 | 3.77 |
| Accommodation | 0.80 | 0.06 |
| Interest, late fees and penalty | 12.34 | 0.14 |
| Legal and professional fees | 69.93 | 45.46 |

Notes forming part of financial statements for the year ended 31 March 2024

(All figures are in ₹ Lakhs, unless otherwise stated)

| | | |
|--|---------------|---------------|
| Fair value changes on equity instruments through profit and loss account | 289.22 | 240.96 |
| Office expenses | 0.91 | 0.17 |
| Printing and stationery | 0.18 | 0.79 |
| Repair and maintenance | 1.77 | 0.15 |
| Audit fees | 2.00 | 2.20 |
| Rates, taxes and other charges | 1.52 | 8.07 |
| Web development | 0.69 | 0.68 |
| Total | 441.18 | 377.22 |

| | | |
|---------------------------|------|------|
| Payment to auditor | | |
| Auditor | 2.00 | 2.20 |
| For other services | 1.98 | 1.00 |

Note 29: Earning per share

| Particulars | 2023-24 | 2022-23 |
|---------------------------------------|--------------|--------------|
| Basic EPS | | |
| Profit for the year | 710.47 | 792.83 |
| Weighted number of shares outstanding | 79,73,80,089 | 38,06,78,585 |
| Basic and Diluted EPS (Rs.) | 0.09 | 0.21 |
| Diluted EPS | | |
| Profit for the year | 793.29 | 792.83 |
| Weighted number of shares outstanding | 81,54,61,057 | 38,06,78,585 |
| Basic and Diluted EPS (Rs.) | 0.10 | 0.21 |

Note 30: Contingent Liabilities

There is no contingent liability in current year and previous year.

Note 31: Employee Benefits

Post-employment benefits plans

(a) Defined Contribution Plans –

In respect of the defined contribution plans, an amount of Nil (Previous Year Nil) has been provided in the Profit & Loss account for the year towards employer share of PF contribution.

(b) Defined Benefit Plans –

The Liability in respect of gratuity is determined for current year as per management estimate Nil (previous year Nil as per management estimate) carried out as at Balance Sheet date. Amount recognized in profit and loss account Nil (previous year Nil).

Notes forming part of financial statements for the year ended 31 March 2024

(All figures are in ₹ Lakhs, unless otherwise stated)

Note 32: Related party transactions

| Related parties | Nature of relationship | Date of appointment | Date of cessation |
|---------------------|-------------------------|---------------------|-------------------|
| Atul Sharma | Managing director | 31-03-2022 | - |
| Deepak Kumar Gupta | Director | 02-09-2023 | - |
| Anshu Jain | Additional director | 02-09-2023 | - |
| Virender Sharma | Chief Financial Officer | 02-09-2023 | - |
| Sandeep Somani | Company Secretary | 05-07-2023 | - |
| Meghna Kashtwal | Company Secretary | 07-09-2022 | 24-06-2023 |
| Prakash Kukreja | Chief Financial Officer | 15-10-2022 | 31-08-2023 |
| Om Prakash Aggarwal | Director | 31-03-2022 | - |
| Swati Gupta | Additional Director | 20-07-2023 | - |
| Poonam Dhingra | Director | 12-03-2022 | - |
| Vinod Beriwal | Director | 17-02-2017 | 31-03-2022 |
| Sangeeta Beriwal | Director | 11-04-2012 | 31-03-2022 |
| Kamal Beriwal | Whole time director | 21-11-2016 | 02-09-2023 |

The company has disposed off equity investment in associate company i.e. Teamo Productions HQ Limited during the year, as investments of the company has reduced from 24.82% to 4.00% accordingly such entity cease to exists as associates of G G Engineering Limited.

Details of Transactions with related parties are as follows :

| Nature of Transactions | Year ended 31 March 2024 | Year ended 31 March 2023 |
|---|--------------------------------|--------------------------------|
| Remuneration | | |
| Atul Sharma | 6.68 | 6.00 |
| Chief financial officer | 8.35 | 4.20 |
| Company Secretary | 3.22 | 5.51 |
| Anshu Jain | 3.60 | - |
| Om Prakash Aggarwal | 1.40 | - |
| Swati Gupta | 0.80 | - |
| Poonam Dhingra | 0.80 | - |
| | | |
| Loan received/(paid) during the year | | |
| Deepak Kumar Gupta | -50.70 | 50.70 |
| Vinod Beriwal | - | 4.50 |
| Vinod Beriwal | - | -3.84 |
| Sangeeta Beriwal | - | -11.56 |
| | | |
| Other amount received/(paid) | | |
| Shashi Beriwal and Company Private Limited | - | 3.70 |
| | | |

Notes forming part of financial statements for the year ended 31 March 2024

(All figures are in ₹ Lakhs, unless otherwise stated)

| Amount outstanding | | |
|--|--------|--------|
| Deepak Kumar Gupta | - | 50.70 |
| Vinod Beriwal | 107.90 | 109.90 |
| Sangeeta Beriwal | 11.80 | 11.80 |
| Shashi Beriwal and Company Private Limited | - | 158.44 |
| Anshu Jain | 0.40 | - |
| Virender Sharma | 0.74 | - |
| Sandeep Somani | 0.18 | - |
| Om Prakash Aggarwal | 0.36 | - |
| Atul Sharma | 0.55 | - |
| Swati Gupta | 0.18 | - |
| Poonam Dhingra | 0.18 | - |

Note 33: As on 31st March 2024, the Company operates in three Primary Segments i.e. Dealing In Shares/Securities, Entertainment services and Trading Division - Infrastructure for the purpose of IND-AS 108 Segmental reporting.

Operating segments:

- Trading Division - Infrastructure
- Engineering Based Services
- Marketing Based Services
- Dealing In Shares/Securities

Identification of segments:

The chief operational decision maker monitors the operating results of its business segments separately for the purpose of making decisions about resource allocation and performance assessment. Segment performance is evaluated based on profit and loss of the segment and is measured consistently with profit or loss in these financial statements. Operating segments have been identified on the basis of the nature of products.

Segment revenue and results

The expenses and income which are not directly attributable to any business segment are shown as unallocable expenditure (net of unallocable income).

The measurement principles of segments are consistent with those used in preparation of these financial statements. There are no inter-segment transfers.

Revenue by nature of products

| Particulars | Year Ended | |
|--------------------------------------|---------------------|---------------------|
| | As at 31 March 2024 | As at 31 March 2023 |
| a) Trading Division - Infrastructure | 13,778.57 | 9,956.70 |
| b) Engineering Based Services | 60.00 | - |
| c) Marketing Based Services | 156.27 | - |
| d) Dealing In Shares/Securities | 7,215.67 | - |
| Total | 21,210.50 | 9,956.70 |

Notes forming part of financial statements for the year ended 31 March 2024

(All figures are in ₹ Lakhs, unless otherwise stated)

Segment Results before tax and interest

| Particulars | Year Ended | |
|--------------------------------------|------------------------|------------------------|
| | As at 31 March 2024 | As at 31 March 2023 |
| a) Trading Division - Infrastructure | 131.99 | 127.53 |
| b) Engineering Based Services | 60.00 | - |
| c) Marketing Based Services | 156.27 | - |
| d) Dealing In Shares/Securities | 913.93 | - |
| Sub Total | 1,262.18 | 127.53 |
| Less: Finance Cost | 15.08 | 0.34 |
| Add: Other Income | 319.92 | 1,126.13 |
| Less: Expenses | 536.15 | 377.22 |
| Profit before tax | 1,030.88 | 876.09 |
| Less: Tax expenses | 320.41 | 83.27 |
| Net profit for the year | 710.47 | 792.83 |

Segment revenue, results include the respective amounts identifiable to each of the segments and amounts allocated on a reasonable basis.

Note 34: Financial risk management

The Company's Board of Directors has overall responsibility for the establishment and oversight of the Company's risk management framework. The Board of Directors has established the Risk Management Committee, which is responsible for developing and monitoring the Company's risk management policies. The Committee reports to the Board of Directors on its activities. The Company's risk management policies are established to identify and analyses the risks faced by the Company, to set appropriate risks limits and controls and to monitor risk and adherence to limits. Risk management policies and systems are reviewed periodically to reflect changes in market conditions and the Company's activities. The Company, through its training, standards and procedures, aims to maintain a disciplined and constructive control environment in which all employees understand their roles and obligations. The audit committee oversees how management monitors compliance with the company's risk management policies and procedures, and reviews the adequacy of the risk management framework in relation to the risks faced by the Company. The audit committee is assisted in its oversight role by internal audit.

Credit Risk

Credit risk is the risk of financial loss to the company if a customer or counter party to a financial instrument fails to meet its contractual obligations, and arises principally from the company's receivable from customers. Credit risk is managed through credit approvals establishing credit limits and continuously monitoring the creditworthiness of customers to which the company grants credit terms in the normal course of business. The company establishes an allowance for doubtful debts and impairment that represents its estimate of incurred losses in respect of trade receivables and other financial assets.

Notes forming part of financial statements for the year ended 31 March 2024

(All figures are in ₹ Lakhs, unless otherwise stated)

Liquidity Risk

Liquidity risk is the risk that the Company will not be able to meet its financial obligations as they become due. The Company manages its liquidity risk by ensuring as far as possible, that it will all ways have sufficient liquidity to meets it liabilities when due, under both normal and stressed conditions, without incurring unacceptable losses or risk to Company's reputation.

Market Risk

Market risk is the risk that changes in market prices- such as foreign exchange rates, interest rates and equity prices- will affect the Company's income or the value of its holdings of financial instruments. Market risk is attributable to all market risk sensitive financial instruments including foreign currency receivables and payable and long term debt. We are exposed to market risk primarily related to foreign exchange rate risk. Thus, our exposure to market risk is a function of revenue generating and operating activities in foreign currency. The objective of market risk management is to avoid excessive in our foreign currency revenues and costs. The Company uses derivative to manage market risk.

Note 35: Additional Regulatory Information

- (i) Company holds immovable property in the current year
- (ii) Company doesn't have investment property to value the property as is based on the valuation by a registered valuer as defined under rule 2 of Companies (Registered Valuers and Valuation) Rules, 2017
- (iii) Company doesn't have Property Plant and Equipment to revalue the same (including Right-of Use Assets),based on the valuation by a registered valuer as defined under rule 2 of Companies (Registered Valuers and Valuation) Rules, 2017
- (iv) Company doesn't have intangible asset to revalue the same , based on the valuation by a registered valuer as defined under rule 2 of Companies (Registered Valuers and Valuation) Rules, 2017
- (v) Company not provided any loans to Promoters, Directors, Key Managerial Persons or related parties. The loans provided to other body corporates are repayble on demand
- (vi) Company doesn't have any Capital-Work-in Progress
- (vii) Company have intangible assets under developments
- (viii) No benami property held by company, No proceedings has been initiated or pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder.
- (ix) Company has no borrowings from banks or financial institutions on the basis of security of current assets
- (x) Company not declared as wilful defaulter by any bank or financial Institution or other lender
- (xi) Company has not done any transactions with companies struck off under section 248 of the Companies Act, 2013 or section 560 of Companies Act, 1956
- (xii) Company has not any charges or satisfaction yet to be registered with ROC beyond the statutory period
- (xiii) Section 135 of Companies Act, 2013 relating to CSR Policy is not applicable on the Company

Notes forming part of financial statements for the year ended 31 March 2024

(All figures are in ₹ Lakhs, unless otherwise stated)

- (xiv) Compliance with number of layers of companies is not applicable
- (xv) Compliance with approved Scheme(s) of Arrangements, if any: NA
- (xvi) During the year company has borrowed loans and the same has been disclosed in the financials.
- (xvii) The additional information pursuant to Schedule III to the Companies Act, 2013 are either nil or not applicable.

Note 36 Statement of Management

- (a) The current assets, loans and advances are good and recoverable and are approximately of the values, if realized in the ordinary courses of business unless and to the extent if any stated otherwise in the Accounts. Provision for all known liabilities is adequate and not in excess of amount reasonably necessary. There are no contingent liabilities except those stated in the notes.
- (b) Balance Sheet, Statement of Profit & Loss and Cash Flow statement read together with the schedules to the accounts and notes thereon, are drawn up so as to disclose the information required under the Companies Act, 2013 as well as give a true and fair view of the statement of affairs of the Company as at the end of the year and results of the Company for the year under review.

Note 37: Details of CSR expenditure as per Section 135 of Companies Act, 2013

| Particulars | 2023-24 | 2022-23 |
|-----------------|---------|---------|
| CSR expenditure | - | - |

The provision applies to the companies having Net Worth of more than Rs. 500 Crores or Turnover more than Rs. 1000 Crores or Net profit more than Rs. 5 Crores in the preceding financial year. The company's Net profit, Turnover & Net Worth of preceding financial year is below the prescribed limit so the amount required to be spent during the year is NIL.

Note 38: Financial Instruments

A. The carrying value and fair value of financial instruments:

| Particulars | As at 31 March 2024 | | As at 31 March 2023 | |
|------------------------------|---------------------|------------------|---------------------|-----------------|
| | Carrying Value | Fair Value | Carrying Value | Fair Value |
| Financial Assets | | | | |
| At Amortised Cost | | | | |
| Trade Receivables | 12,851.20 | 12,851.20 | 8,538.38 | 8,538.38 |
| Cash & Cash equivalents | 147.53 | 147.53 | 175.14 | 175.14 |
| Loans and Advances | 4,075.94 | 4,075.94 | 55.65 | 55.65 |
| Total | 17,074.67 | 17,074.67 | 8,769.17 | 8,769.17 |
| Financial Liabilities | | | | |
| At Amortised Cost | | | | |
| Borrowings | 284.32 | 284 | 172 | 172 |
| Trade Payables | 2,075.84 | 2,076 | 3,993.33 | 3,993 |
| Total | 2,360.16 | 2,360.16 | 4,165.65 | 4,165.65 |

Notes forming part of financial statements for the year ended 31 March 2024

(All figures are in ₹ Lakhs, unless otherwise stated)

B. **Fair value measurements recognised in the statement of financial position:**

The following table provides an analysis of financial instruments that are measured subsequent to initial recognition at fair value, grouped into Levels 1 to 3 based on the degree to which the fair value is observable.

Level 1 fair value measurements are those derived from quoted prices (unadjusted) in active markets for identical assets or liabilities.

Level 2 fair value measurements are those derived from inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly (i.e. as prices) or indirectly (i.e. derived from prices).

Level 3 fair value measurements are those derived from valuation techniques that include inputs for the asset or liability that are not based on observable market data (unobservable inputs).

| Particulars | As at 31 March 2024 | | | As at 31 March 2023 | | |
|------------------------------|---------------------|---------|------------------|---------------------|---------|-----------------|
| | Level 1 | Level 2 | Level 3 | Level 1 | Level 2 | Level 3 |
| At Amortised Cost | | | | | | |
| Trade Receivables | | | 12,851.20 | | | - |
| Cash & Cash equivalents | | | 147.53 | | | 175.14 |
| Loans and Advances | | | 4,075.94 | | | 55.65 |
| Subtotal | - | - | 17,074.67 | - | - | 230.79 |
| Financial Liabilities | | | | | | |
| At Amortised Cost | | | | | | |
| Borrowings | | | 284.32 | | | 172.32 |
| Trade Payables | | | 2,075.84 | | | 3,993.33 |
| Subtotal | - | - | 2,360.16 | - | - | 4,165.65 |

The fair value of the financial assets and liabilities are included at the amount at which the instrument could be exchanged in a current transaction between willing parties, other than in a forced or liquidation sale. The following methods and assumptions were used to estimate the fair values:

Cash and cash equivalents, Trade receivables, Other current Financial assets, Trade payable and other current Financial liabilities approximate their carrying amounts largely due to the short-term maturities or nature of these instruments.

Note 39: Previous year figures have been regrouped / reclassified wherever necessary to conform to current year's classification.

Note 40: Details of dues to Micro and Small Enterprises as defined under the Micro, Small and Medium Enterprises Development Act, 2006.

| Particulars | As at 31 March 2024 | As at 31 March 2023 |
|--|---------------------|---------------------|
| Principal amount remaining unpaid to any supplier as at the end of the accounting year | - | 0.08 |

Notes forming part of financial statements for the year ended 31 March 2024

(All figures are in ₹ Lakhs, unless otherwise stated)

| | | |
|---|---|---|
| Interest due thereon remaining unpaid to any supplier as at the end of the accounting year* | - | - |
| The amount of interest paid along with the amounts of the payment made to the supplier beyond the appointed day | - | - |
| The amount of interest due and payable for the year | - | - |
| The amount of interest accrued and remaining unpaid at the end of the accounting year | - | - |
| The amount of further interest due and payable even in the succeeding year, until such date when the interest dues as above are actually paid | - | - |

*Interest due on Micro and small Enterprises is nil, as confirmation from MSME creditors is received that no interest would be claimed or charged on outstanding balance with the company

Note 41: Tax Expenses

| Particulars | As at 31 March 2024 | As at 31 March 2023 |
|---|---------------------|---------------------|
| Profit before tax as per Companies Act 2013 | 1,030.88 | 876.09 |
| Add : Disallowed expenditure or allowed income under income tax act | 376.11 | 12.03 |
| Less: Allowed expenditure or disallowed income under income tax act | 384.27 | 907.07 |
| Income from business/profession | 1,022.72 | (18.95) |
| Income from short term capital gain | 247.48 | 439.97 |
| Income from other sources | 62.64 | 3.43 |
| Tax rate (Section 115BAA) | 25.17 | Normal provision |
| Income tax expense | 315.63 | 94.47 |

Note 42: Ratios

The following are analytical ratios for the year ended 31 March 2024 and 31 March 2023

| S no. | Particulars | Numerator | Denominator | As at 31 March 2024 | As at 31 March 2023 | % Change | Variance Reasons |
|-------|--|----------------------|----------------------------|---------------------|---------------------|----------|---|
| 1 | Current Ratio (no. of times) | Total Current Assets | Total Current Liabilities | 7.44 | 2.06 | 260.89% | Due to reclassification of loans and security deposits from current to non current |
| 2 | Debt-Equity Ratio | Debt | Equity | 0.01 | 0.02 | -41.24% | Due to repayment of loan |
| 3 | Debt Service Coverage Ratio (no. of times) | EBITDA | Finance costs + Borrowings | 3.71 | 5.14 | -27.95% | Due to a) reclassification of finance cost from other expenses to finance cost b) Repayment of borrowings |

Notes forming part of financial statements for the year ended 31 March 2024

(All figures are in ₹ Lakhs, unless otherwise stated)

| | | | | | | | |
|----|---------------------------------------|-----------------------------------|--|-------|--------|---------|---|
| 4 | Return on Equity (ROE) (%) | Net profit after taxes | Average Shareholder's Equity | 5.13% | 17.84% | -71.26% | Due to increase in paid up share capital |
| 5 | Inventory turnover ratio | Cost of goods sold | Average Inventory | 12.92 | 420.19 | -96.93% | Due to increase in cost and decrease in closing stock |
| 6 | Trade Receivables turnover ratio | Revenue from operations | Average Trade receivables | 1.98 | 2.11 | -6.01% | NA |
| 7 | Trade payables turnover ratio | Total Purchases | Average Trade Payables | 7.59 | 4.87 | 55.89% | Due to decrease in purchases and increase in trade payables |
| 8 | Net Capital turnover ratio | Revenue from operations | Shareholder's Equity | 1.04 | 1.37 | -24.13% | NA |
| 9 | Net profit ratio (%) | Net Profit | Revenue from operations | 3.35% | 7.97% | -57.96% | Due to decrease in revenue and increase in closing stock |
| 10 | Return on capital employed (ROCE) (%) | Earning before interest and taxes | Capital Employed (Tangible net worth + Long term borrowings) | 5.05% | 11.84% | -57.34% | Due to a) reclassification of finance cost from other expenses to finance cost b) amount borrowed c) increase in paid up share capital |
| 11 | Return on investment (ROI) (%) | Income generated from investments | Average value of investments | NA | NA | NA | NA |

Notes forming integral part of the Ind AS Financial Statements 1 to 42

As per our Report of even date attached

For A. K. Bhargav & Co.
Chartered Accountants
FRN : 034063N

CA ARUN KUMAR BHARGAV
(Proprietor)
Membership No. 548396
UDIN : 24548396BKAKJB5374

Date : 25 April 2024
Place : Delhi

For and on behalf of the Board Of Directors
G G Engineering Limited

Atul Sharma
Managing Director
DIN:08290588

Virender Sharma
Chief Financial
Officer

PAN: CCKPS4992K

Deepak Kumar
Gupta
Director
DIN: 00057003

Sandeep Somani
Company Secretary
PAN : DJEPS6529G



G G ENGINEERING LIMITED

(CIN: L28900MH2006PLC159174)

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🌐 **Website : www.ggelimited.com**