



GG ENGINEERING LTD.

An ISO 9001: 2015 Certified Company
CIN: L28900MH2006PLC159174
cs.engg@gmail.com

8th June, 2023

Listing Compliance Department
BSE Limited
Phirozee Jeejeebhoy Towers
Dalal Street Fort,
Mumbai-400001

Scrip Code: 540614

Sub: Revised Audited Financial Results for the quarter and year ended 31st March, 2023

Dear Sir/Madam,

The Company filed its audited financial results for the fourth quarter and financial year ended on 31st March, 2023 along with Auditor's Report by Statutory Auditors of the Company on 19th April, 2023. However, the Company inadvertently skipped to attach the declaration of impact of audit qualification.

In view of above, please find enclosed herewith audited financial results for the fourth quarter and financial year ended on 31st March, 2023 along with Auditor's Report by Statutory Auditors of the Company and with a declaration of impact of audit qualification on the standalone and consolidated financials of the Company for the said period.

We further confirm that there is no change in the financial results and audit report.

We request you to kindly take the above information on record and oblige.

Thanking you,

Yours Faithfully,
for G G Engineering Limited

.....
Atul Sharma
(Managing Director)
DIN: 08290588
Enclosed: As above

Reg. Off: Off No. 203, 2nd Floor, Shivam Chambers Coop Soc Ltd. S.V Road, Goregaon West, Mumbai, Maharashtra- 400104
Corporate Office: Office No. 306, 3rd Floor, Shivam House Karam Pura, Commercial Complex, New Delhi - 110015



INDEPENDENT AUDITOR'S REPORT ON AUDIT OF FINANCIAL RESULTS TO THE BOARD OF DIRECTORS OF GG ENGINEERING LIMITED

Opinion

We have audited the accompanying Statement of Annual Financial Results of GG ENGINEERING LIMITED (the "Company"), for the quarter and year ended March 31, 2023 (the "Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial results:

- are presented in accordance with the requirements of Regulation 33 and Regulation 52 of the Listing Regulations in this regards; and
- gives a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Accounting Standard prescribed under Section 133 of the Companies Act 2013 (the "Act") and other accounting principles generally accepted in India, of the net profit and comprehensive income and other financial information of the Company for the quarter ended and year ended March 31, 2023.

Basis for Opinion

We conducted our audit of the Statement in accordance with the Standards on Auditing ("SA's") specified under Section 143(10) of the Act and other applicable authoritative pronouncements issued by Institute of Chartered Accountant of India. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Results section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ("ICAI") together with the ethical requirements that are relevant to our audit of the Financial Results under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion.

Management's Responsibilities for the Financial Results

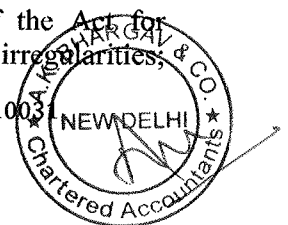
This Statement is the responsibility of the Company's Management and approved by the Board of Directors, has been compiled from the related audited Interim financial statements for the year ended March 31, 2023. The Company's Board of Directors are responsible for the preparation and presentation of the Standalone Financial Results that give a true and fair view of the net profit and other comprehensive income and other financial information in accordance with their cognition and measurement principles laid down in Ind-AS34, prescribed under Section 133 of the Act, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities;

H. No. 103A, New Lahore Shastri Nagar, Street No. 4, (Behind Jain Mandir), New Delhi-110031

Email Id - caarunbhargav17@gmail.com

Akbhargav.co@gmail.com

M- 8860300686



selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant the preparation and presentation of the Financial Results that give a true and fair view and is free from material misstatement, whether due to fraud or error.

In preparing the Financial Results, the Board of Directors are responsible for assessing the Company's ability, to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

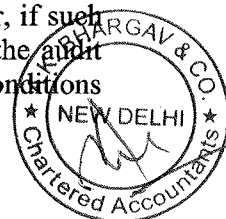
The Board of Directors are also responsible for overseeing the financial reporting process of the Company.

Auditor's Responsibilities for the Audit of the Financial Results

Our objectives are to obtain reasonable assurance about whether the Standalone Financial Results as a whole is 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 this Standalone Financial Results.

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

- Identify and assess the risks of material misstatement of the Financial Results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and there as on ableness of accounting estimates made by the Board of Directors.
- Evaluate the appropriateness and reasonableness of disclosures made by the Board of Directors in terms of the requirements specified under Regulation 33 of the Listing Regulations.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Company 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 Statement 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.



H. No. 103A, New Lahore Shastri Nagar, Street No. 4, (Behind Jain Mandir), New Delhi-110031

Email Id - caarunbhargav17@gmail.com

Akhargav.co@gmail.com

M- 8860300686

- Evaluate the overall presentation, structure and content of the Financial Results, including the disclosures, and whether the Financial Results represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the Financial Results of the Company to express an opinion on the Financial Results.

Materiality is the magnitude of misstatements in the Financial Results that, individually or in aggregate, makes it probable that the economic decisions of areas on ably knowledge able user of the Standalone Financial Results may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Financial Results.

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.

Emphasis of Matters

We draw attention to following points:


- i. The financial results of all the previous periods prior to quarter ended 30th September 2022 were reviewed by erstwhile independent auditor(s) and whose audit reports expressed an unmodified opinion/ conclusion on those unaudited financial results.
- ii. The standalone annual financial results dealt with by this report has been prepared for the express purpose of filing with stock exchanges. These results are based on and should be read with the audited standalone financial statements of the company for the year ended March 31 2023 on which we issued an unmodified audit opinion vide our report dated April 18, 2023.
- iii. Confirmation of material balances of Sundry Debtors, Sundry Creditors including advances made to suppliers and advances received from customers have been provided by management of the company and relied upon by us. The balance confirmations are yet to be received from parties in response to our request.



- iv. Debtors includes debtors amounting to Rs. 59.29 Lakhs which are overdue and outstanding for more than one year as on March 2023. The said balances are subject to provisioning for expected credit loss (ECL) on the basis of probability of recoverability. No provision is being done against these balances since as per the management balances are good and recoverable.

Our conclusion is not modified in respect of above matters.

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

Arun Kumar Bhargava


CA ARUN KUMAR BHARGAVA
(Partner)
M. No. 548396
UDIN: 23548396BGXHOI8435

Place: New Delhi
Date: 19.04.2023

G G Engineering Limited

CIN - L28900MH2006PLC159174

Registered office: 203,2nd Floor, Shivam Chambers Coop Soc Ltd. S.V Road,Goregaon West, Near Sahara Apartment, Mumbai - 400104

Website: www.ggelimited.com, Email: info@ggelimited.com

FIGURES IN LAKHS EXCEPT SHARE DATA

Statement of Audited Standalone Financial Results for the Quarter and Year ended 31st March,2023

Sr. No.	Particulars	Quarter Ended			Year Ended	Year Ended
		31-Mar-23	31-Dec-22	31-Mar-22	31-Mar-23	31-Mar-22
		Audited	Unaudited	Audited	Audited	Audited
1	Income					
(a)	Revenue from operations	2,492.80	2,993.81	421.17	9,956.70	1,514.39
(b)	Other Income	535.54	585.07	11.60	1,126.13	33.54
	Total Income	3,028.34	3,578.88	432.77	11,082.83	1,547.93
2	Expenses:					
(a)	Cost of material consumed	-	-	(271.28)	-	-
(b)	Purchase of stock-in-trade	2,463.00	2,973.33	956.67	9,748.06	1,506.26
(c)	Change in Inventories of finished goods, stock-in-trade and work in progress	0.00	-	(62.58)	46.62	-
(d)	Employee Benefit Expense	8.14	5.64	(43.30)	24.88	13.80
(e)	Depreciation and Amortization Expense	2.88	2.91	2.74	11.41	24.04
(f)	Financial Costs	1.36	(0.00)	-36.96	1.70	-
(g)	Other Expenses	27.14	309.80	(78.12)	374.06	34.64
	Total Expenses	2,502.52	3,291.67	467.16	10,206.73	1,578.73
3	Profit/(loss) before exceptional items and tax (1-2)	525.82	287.21	(34.39)	876.10	(30.80)
4	Exceptional items	-	-	-	-	-
5	Profit/(loss) before tax (3-4)	525.82	287.21	(34.39)	876.10	(30.80)
6	Tax Expense:					
(a)	Current Tax	-	-	-	94.47	-
(b)	Deferred Tax	(11.20)	-	(28.20)	(11.20)	(28.20)
(c)	(Short)/Excess Provision of Tax	-	-	(17.62)	-	17.62
7	Profit/(Loss) for the period from continuing operations (5-6)	537.01	287.21	(23.81)	792.83	(20.22)
8	Profit/(loss) from discontinued operations	-	-	(3.70)	-	(3.70)
9	Tax expenses of discontinued operations	-	-	-	-	-
10	Profit/(loss) from Discontinued operations (after tax) (8-9)	-	-	(3.70)	-	(3.70)
11	Profit/(loss) for the period (7+10)	537.01	287.21	(27.51)	792.83	(23.92)
12	Other comprehensive income					
(a)	Items that will not be reclassified to profit or loss	-	-	-	-	-
(b)	Income Tax relating to items that will not be reclassified to profit or loss.	-	-	-	-	-
(c)	Items that will be reclassified to profit or Loss	0.15	0.31	1.41	0.62	1.69
(d)	Income Tax relating to items that will be reclassified to profit or loss.	(0.15)	(0.08)	(0.36)	(0.16)	(0.44)
		0.30	0.23	1.05	0.46	1.25
13	Total comprehensive income (Comprising Profit (Loss) and Other Comprehensive Income for the period) (11+12)	537.32	287.44	(26.46)	793.29	(22.67)
14	Paid up equity share capital (Face value of the share shall be indicated)	3,806.79	3,806.79	1,031.00	3,806.79	1,031.00
15	Other Equity excluding Revaluation Reserves	3,472.40	3,056.93	585.04	3,472.40	585.04
16	Earning per Equity Share:					
	Equity shares of par value Rs 1 each (EPS for three and six months ended periods are not annualised)					
(a)	Basic (in Rs.)	0.14	0.08	(0.04)	0.21	(0.04)
(b)	Diluted (in Rs.)	0.14	0.08	(0.04)	0.21	(0.04)

Notes:

1	The standalone financial results of the company have been prepared in accordance with Ind AS prescribed under Section 133 of the Companies Act 2013 (the Act) read with the relevant rules thereunder and in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015.
2	The above Quarterly & Year ended results have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting in their held in April 19th, 2023. The Statutory auditors have carried out audit of the results for the quarter and Year ended March 31, 2023.
3	The weighted average number of equity shares outstanding during the period has been considered for calculating the basic and diluted earnings per share (not annualized) in accordance with the Ind AS.
4	Prior period Expenses/Income pertains to previous year, accordingly previous year figures has been restated. Previous year/period figures have been regrouped/reclassified/rearranged, wherever necessary.
5	Expenses incurred in relation to Right Issue (RI) of Rs. 1.07 lakhs has been capitalised and adjusted from other equity during the quarter & year ended 31st March' 2023.
6	The Company operates in one reportable segment i.e. Trading Division - Infrastructure and there is no separate reportable segment pursuant to Ind-AS 108.
7	The Statement includes the results for the quarter ended March 31st, 2023 being the balancing figure between the Audited figures in respect of the year ended March 31st, 2023 and the published unaudited year-to-date figures up to the Third quarter of the current financial year.
8	Gain on Fair valuation of Investments includes Rs 289.22 Lakhs as Unrealised gain recognised through Fair Value Through Profit & Loss.
9	The results of the Company are also available for investors at www.ggengg.in , www.bseindia.com
10	The Previous year figures has been audited/Reviewed by the erstwhile Statutory auditors.

INVESTOR COMPLAINTS

11	Pending at the beginning of the quarter	1
	Received during the quarter	0
	Disposed off during the quarter	1
	Remaining unresolved at the end of the quarter	0

Place: New Delhi

Date: 19th April,2023

G G Engineering Limited
CIN - L28900MH2006PLC159174
Standalone Balance Sheet as at March 31st, 2023

(In Lakhs)

Sr. No.	Particulars	As at 31st March, 2023	As at 31st March, 2022
	<u>ASSETS</u>		
(1)	Non-Current Assets		
	(a) Property, Plant and Equipment	40.74	60.59
	(b) Financial Assets	-	-
	(i) Investments	2,711.04	532.75
	(ii) Loans	20.00	20.33
	(ii) Other Financial Asset	62.19	9.68
	(c) Other Non-current Assets	-	-
	(i) Deferred Tax Assets (Net)	8.27	
(2)	Current Assets	-	-
	(a) Inventories	-	46.62
	(b) Financial Assets	-	-
	(i) Trade Receivables	8,538.38	898.53
	(ii) Cash and Cash Equivalents	175.14	9.63
	(iii) Loans	101.13	264.30
	(c) Other Current Assets	36.65	34.00
	TOTAL ASSETS	11,693.54	1,876.42
	<u>EQUITY AND LIABILITIES</u>		
	<u>EQUITY</u>		
	(a) Share Capital	3,806.79	1,031.00
	(b) Other Equity	3,472.40	585.04
	c) Money received against share warrant	-	0.13
	Sub - Total	7,279.19	1,616.17
	<u>LIABILITIES</u>	-	-
(1)	Non-current Liabilities	-	-
	(a) Financial Liabilities	-	-
	(i) Borrowings	121.70	-
	(c) Deferred Tax Liabilities (Net)	-	2.92
(2)	Current Liabilities	-	-
	(a) Financial Liabilities	-	-
	(i) Borrowings	50.62	143.02
	(ii) Trade Payables		
	Total outstanding dues of Micro & Small Enterprises	0.08	-
	Total outstanding dues of creditors other than Micro & Small Enterprises	3,993.25	10.24
	(b) Other current liabilities	248.71	104.06
	TOTAL EQUITY AND LIABILITIES	11,693.54	1,876.42

G G Engineering Limited

CIN - L28900MH2006PLC159174

Audited Standalone Cash Flow Statement for the year ended 31st March 2023**(In Lakhs)**

Particulars	As at 31st March, 2023	As at 31st March, 2022
A. Cash Flow from Operating Activities:		
Net profit before Tax	792.83	(34.51)
	-	-
Adjustments to reconcile profit before tax to net cash flows:		
Depreciation and Amortisation	11.41	24.04
Interest income	(3.43)	(10.17)
Prior Period Adjustments	(0.70)	-
Profit/(Loss) on Sale of Assets	-	3.45
Fair Valuation as per Ind-AS	(14.35)	-
Sundry Balances Written Off	-	8.49
Interest expense	1.70	37.25
Operating Profit before Working Capital Changes	787.45	28.54
Adjustments for movement in Working Capital:		
(Increase)/Decrease in Other non-Current Assets	-	-
(Increase)/Decrease in Trade receivable	(7,639.84)	(348.06)
(Increase)/Decrease in Current Loans	163.17	(232.44)
(Increase)/Decrease in Other Financial Asset	(52.51)	4.93
(Increase)/Decrease in Other Current Assets	(2.65)	1.28
(Increase) / Decrease in Inventories	46.62	171.87
	-	-
Increase/(Decrease) in Trade Payables and other current liabilities		
Increase/(Decrease) in Trade Payables	3,983.09	(562.69)
Increase/(Decrease) in Deferred Tax Liabilities	(2.92)	(28.20)
Increase/ (Decrease) in Other Current Liabilities	144.65	(31.39)
Cash Generated from Operations	(2,572.95)	(996.17)
Direct Taxes paid (net of refund)	(8.27)	(17.40)
Net Cash from Operating Activities	(2,581.22)	(1,013.57)
B. Cash Flow from Investing Activities:		
	-	-
Purchase of Property, Plant and Equipment	(1.47)	-
Sale of Property, Plant and Equipment	-	1,198.22
Investments	(2,178.29)	-
Interest Income	3.43	10.08
Net Cash used in Investing Activities	(2,176.33)	1,208.30
C. Cash Flow from Financing Activities:		
Repayment of Long term borrowings	121.70	(69.76)
Interest Paid	(1.70)	(37.25)
Increase in Loans & Advances	0.33	(1.46)
Proceeds/Repayment of Short term borrowings	(92.40)	(233.02)
Proceeds from Issue of shares	4,999.56	-
Charges for Right Issue	(104.29)	-
Adjustment agst. Share Warrants	(0.13)	141.00
Net Cash used in Financing Activities	4,923.07	(200.49)
Net Increase/(Decrease) in Cash and Cash equivalents	165.52	(5.77)
Cash and Cash equivalents - Opening Balance	9.63	15.39
Cash and Cash equivalents - Closing Balance	175.14	9.63



GG ENGINEERING LTD.

An ISO 9001: 2015 Certified Company

CIN: L28900MH2006PLC159174

cs.engg@gmail.com

8th June, 2023

Listing Compliance Department

BSE Limited

Phirozee Jeejeebhoy Towers

Dalal Street Fort,

Mumbai-400001

Scrip Code: 540614

Sub: Declaration pursuant to Regulation 33(3)(d) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

With reference to the captioned subject, we hereby state that the Statutory Auditor of the Company M/s. A.K. Bhargav & Co., Chartered Accountants have issued an Audit Report with unmodified opinion on the Standalone Audited Financial Results of the Company for the quarter and financial year ended March 31, 2023 in compliance with Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

We request you to kindly take the above information on record and oblige.

Thanking you

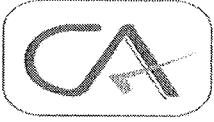
Yours Faithfully,

For **G G Engineering Limited**

Atul Sharma

(Managing Director)

DIN: 08290588



INDEPENDENT AUDITOR'S REPORT ON AUDIT OF ANNUAL CONSOLIDATED FINANCIAL RESULTS TO THE BOARD OF DIRECTORS OF GG ENGINEERING LIMITED

Opinion

We have audited the accompanying Consolidated Financial Results for the quarter and year ended March 31, 2023 (the Statement) of GG Engineering Limited (the Parent) and its Subsidiary/associates/ joint ventures (the Parent and its Subsidiary/associates/ joint ventures together referred to as 'the Group'), being submitted by the Parent pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the Listing Regulations).

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid consolidated financial results for the year ended 31st March, 2023:

- i. includes the results of the following entities
 - a. M/s G G Engineering Limited and
 - b. M/s G I Engineering Solutions Limited (Associate Company).
- ii are presented in accordance with the requirements of Regulation 33 and Regulation 52 of the Listing Regulations in this regards; and
- iii. gives a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Accounting Standard prescribed under Section 133 of the Companies Act 2013 (the "Act") and other accounting principles generally accepted in India, of the net profit and comprehensive income and other financial information of the Company for the quarter ended and year ended March 31, 2023.

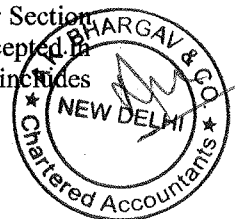
Basis for Opinion

We conducted our audit of the Statement in accordance with the Standards on Auditing ("SA"s) specified under Section 143(10) of the Act and other applicable authoritative pronouncements issued by Institute of Chartered Accountant of India. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Results section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ("ICAI") together with the ethical requirements that are relevant to our audit of the Consolidated Financial Results for the year ended March, 31, 2023 under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics.

We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion.

Management's Responsibilities for the Financial Results

This Statement, which includes the Consolidated Financial Results is the responsibility of the Parent's Company's Management and approved by the Board of Directors, has been compiled from the related audited consolidated financial statements for the year ended March 31, 2023. The Company's Board of Directors are responsible for the preparation and presentation of the Standalone Financial Results that give a true and fair view of the consolidated net profit and consolidated other comprehensive income and other financial information in accordance with their cognition and measurement principles laid down in Ind-AS34, prescribed under Section 133 of the Act, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes



maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding 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 the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant the preparation and presentation of the consolidated Financial Results that give a true and fair view and is free from material misstatement, whether due to fraud or error.

In preparing the consolidated Financial Results, the Board of Directors are responsible for assessing the Company's ability, to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

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

Auditor's Responsibilities for the Audit of the Financial Results

Our objectives are to obtain reasonable assurance about whether the Consolidated Financial Results as a whole is 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 this consolidated Financial Results.

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

- Identify and assess the risks of material misstatement of the consolidated Financial Results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and there as on ableness of accounting estimates made by the Board of Directors.
- Evaluate the appropriateness and reasonableness of disclosures made by the Board of Directors in terms of the requirements specified under Regulation 33 of the Listing Regulations.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Company 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 Statement or, if such disclosures are in adequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Financial Results, including disclosures, and whether the Financial Results represent the underlying transactions and events in a manner that achieves fair presentation.
- Perform procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the Listing Regulations to the extent applicable.

H. No. 103A, New Lahore Shastri Nagar, Street No. 4, (Behind Jain Mandir), New Delhi-110031

Email Id - caarunbhargav17@gmail.com

Akbhargav.co@gmail.com

M- 8860300686



- Obtain sufficient appropriate audit evidence regarding the Financial Results of the Company to express an opinion on the Financial Results.

Materiality is the magnitude of misstatements in the Financial Results that, individually or in aggregate, makes it probable that the economic decisions of areas on ably knowledge able user of the Standalone Financial Results may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Financial Results.

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.

Emphasis of Matters

We draw attention to following points:

- i. The financial results of all the previous periods prior to quarter ended 30th September 2022 were reviewed by erstwhile independent auditor(s) and whose audit reports expressed an unmodified opinion/ conclusion on those unaudited financial results.
- ii. The consolidated annual financial results dealt with by this report has been prepared for the express purpose of filing with stock exchanges. These results are based on and should be read with the audited consolidated financial statements of the company for the year ended March 31 2023 on which we issued an unmodified audit opinion vide our report dated April 19, 2023.
- iii. Confirmation of material balances of Sundry Debtors, Sundry Creditors including advances made to suppliers and advances received from customers have been provided by management of the company and relied upon by us. The balance confirmations are yet to be received from parties in response to our request.
- iv. Debtors includes debtors amounting to Rs. 59.29 Lakhs which are overdue and outstanding for more than one year as on March 2023. The said balances are subject to provisioning for expected credit loss (ECL) on the basis of probability of recoverability. No provision is being done against these balances since as per the management balances are good and recoverable.



H. No. 103A, New Lahore Shastri Nagar, Street No. 4, (Behind Jain Mandir), New Delhi-110031

Email Id - caarunbhargav17@gmail.com

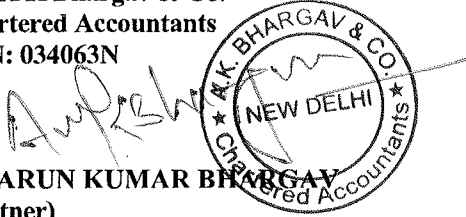
Akbhargav.co@gmail.com

M- 8860300686

- v. The accompanying consolidated Statement includes the unaudited standalone financial information, in respect of M/s G I Engineering Solutions Limited (a listed entity), whose unaudited financial information reflects Parent company's share of profit after tax of Rs. 68.48 Lakhs for the year ended 31st March 2023 and total comprehensive income of Rs. NIL for the year ended 31st March 2023, as considered in the consolidated audited financial results. These unaudited financial information have been reviewed by us and have been approved and furnished to us by the management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these Subsidiaries/associates/ joint ventures, is based solely on such unaudited financial information.

Our conclusion is not modified in respect of above matters.

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



CA ARUN KUMAR BHARGAVA
(Partner)
M. No. 548396
UDIN: 23548396BGXH0J6244

Place: New Delhi
Date: 19.04.2023

G G Engineering Limited

CIN - L28900MH2006PLC159174

Registered office: 203,2nd Floor, Shivam Chambers Coop Soc Ltd. S.V Road,Goregaon West, Near Sahara Apartment, Mumbai - 400104

Website: www.ggelimited.com, Email: info@ggelimited.com

FIGURES IN LAKHS EXCEPT SHARE DATA

Statement of Audited Consolidated Financial Results for the Quarter and Year ended 31st March,2023

Sr. No.	Particulars	Quarter Ended			Year Ended	
		31-Mar-23 (Audited)	31-Dec-22 (Unaudited)	31-Mar-22 (Audited)	31-Mar-23 (Audited)	31-Mar-22 (Audited)
1	Income					
(a)	Revenue from operations	2,492.80	2,993.81	827.58	10,397.80	2,255.33
(b)	Other Income	535.54	585.07	15.55	1,129.13	41.98
	Total Income	3,028.34	3,578.88	843.13	11,526.93	2,297.32
2	Expenses:					
(a)	Cost of material consumed	(0.00)	-	37.81	335.09	393.24
(b)	Purchase of stock-in-trade	2,463.00	2,973.33	740.94	9,748.06	1,506.26
(c)	Change in Inventories of finished goods, stock-in-trade and work in progress	0.00	0.00	(83.69)	48.58	2.78
(d)	Employee Benefit Expense	8.14	5.64	(36.28)	44.07	34.03
(e)	Depreciation and Amortization Expense	2.88	2.91	24.82	49.64	114.17
(f)	Financial Costs	1.36	(0.00)	(28.27)	17.82	36.48
(g)	Other Expenses	27.14	309.80	(38.65)	458.58	168.13
	Total Expenses	2,502.52	3,291.69	616.69	10,701.85	2,255.09
3	Profit/(loss) before exceptional items and tax (1-2)	525.82	287.19	226.44	825.08	42.22
4	Exceptional items	-	-	-	-	-
4(a)	Share in profit/(Loss) of Associate	33.48	33.00	-	68.48	-
5	Profit/(loss) before tax (3-4+4(a))	561.30	320.19	226.44	893.56	42.22
6	Tax Expenses:					
(a)	Current Tax	94.47	-	9.05	94.47	11.39
(b)	Deferred Tax	(11.20)	-	(30.64)	(11.20)	(30.64)
(c)	(Short)/Excess Provision of Tax	-	-	-	-	-
7	Profit/(Loss) for the period from continuing operations (5-6)	478.04	320.19	248.03	810.50	61.47
8	Profit/(loss) from discontinued operations	-	-	-	-	-
9	Tax expenses of discontinued operations	-	-	-	-	-
10	Profit/(loss) from Discontinued operations (after tax) (8-9)	-	-	-	-	-
11	Profit/(loss) for the period (7+10)	478.04	320.19	248.03	810.50	61.47
12	Other comprehensive income					
(a)	Items that will not be reclassified to profit or loss	-	-	-	-	-
(b)	Income Tax relating to items that will not be reclassified to profit or loss.	-	-	-	-	-
(c)	Items that will be reclassified to profit or Loss	0.15	0.31	2.24	0.62	2.52
(d)	Income Tax relating to items that will be reclassified to profit or loss.	(0.04)	(0.08)	(0.61)	(0.16)	(0.65)
	Total Other Comprehensive Income	0.11	0.23	1.63	0.46	1.87
	Total comprehensive income (Comprising Profit (Loss) and Other Comprehensive Income for the period) (11+12)	478.15	320.42	249.66	810.76	63.33
13						
14	Profit for the period attributable to:					
	Shareholders of the Company	478.04	320.19	114.07	810.30	19.95
	Non-controlling interests	-	-	133.97	(24.80)	41.52
		478.04	320.19	248.04	785.50	61.47
15	Other comprehensive income for the period attributable to:					
	Shareholders of the Company	0.11	0.23	1.33	0.46	1.57
	Non-controlling interests	-	-	0.30	-	0.30
		0.11	0.23	1.63	0.46	1.87
16	Total comprehensive income for the period attributable to:					
	Shareholders of the Company	478.15	320.42	115.40	810.76	21.52
	Non-controlling interests	-	-	134.27	(24.80)	41.82
		478.15	320.42	249.67	785.96	63.33
	(EPS for three and nine months ended periods are not annualised)					
(a)	Basic (in Rs.)	0.13	0.08	0.48	0.21	0.61
(b)	Diluted (in Rs.)	0.13	0.08	0.48	0.21	0.61

Notes:

1	The Consolidated financial results of the company have been prepared in accordance with Ind AS prescribed under Section 133 of the Companies Act 2013 (the Act) read with the relevant rules thereunder and in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015.
2	The above Quarterly & Year ended results have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held in April 19th, 2023. The Statutory auditors have carried out audit of the results for the quarter and Year ended March 31, 2023.
3	The weighted average number of equity shares outstanding during the period has been considered for calculating the basic and diluted earnings per share (not annualized) in accordance with the Ind AS.
4	Prior period Expenses/Income pertains to previous year, accordingly previous year figures has been restated. Previous year/period figures have been regrouped/reclassified/rearranged, wherever necessary, to make them comparable.
5	The Company has aquired 24.82 % stake in M/s GI Engineering Solutions Limited during the year ended March 2023, accounted using equity method.
6	The Company operates in one reportable segment i.e. Trading Division - Infrastructure and there is no separate reportable segment pursuant to Ind-AS 108.
7	The Company has sold out 51.38% stake in its Subsidiary company " M/s Shashi Beriwal & Co. Pvt Ltd." on October 14th 2022. Accordingly, M/s Shashi Beriwal & Co. Pvt Ltd. ceases to exist Subsidiary in quarter ended December 2022. Quarter ended & the year ended March 2022 includes figures of M/s Shashi Beriwal & Co. Pvt. Ltd. in aforesaid Results as during specified period, there was holding Subsidiary relation persists. Whereas results for quarter ended December 2022, quarter ended March 2023 does not include figures M/s Shashi Beriwal & Co Pvt. Ltd., due to sale of stake, hence not comparable with corresponding period. However the year ended figures of March 2023 includes the profit and loss account of six month pertains to M/s Shashi Beriwal & Co Private Limited.
8	Profit on sale of investment (Stake sale of Subsidiary) of Rs. 588.55 lakhs has been considered under head "Other income" for the year ended March 2023.
9	The Statement includes the results for the quarter ended March 2023 being the balancing figure between the Audited figures in respect of the year ended March 2023 and the published unaudited year-to-date figures up to the Third quarter of the current financial year.
10	Gain on Fair valuation of Investments includes Rs 289.22 Lakhs as Unrealised gain recognised through Fair Value Through Profit & Loss.
11	The results of the Company are also available for investors at www.ggelimited.com, www.bseindia.com
12	The Previous year figures for the year ended March 2022 has been audited/Reviewed by the erstwhile Statutory auditors.

INVESTOR COMPLAINTS

13	Pending at the beginning of the quarter	1
	Received during the quarter	0
	Disposed off during the quarter	1
	Remaining unresolved at the end of the quarter	0

Place: New Delhi
Date: 19th April, 2023

G G Engineering Limited
CIN : L28900MH2006PLC159174
Audited Consolidated Balance Sheet as at March 31st, 2023

(Amount in Lakhs)

Particulars	As at 31st March, 2023	As at 31st March, 2022
I. ASSETS		
1) Non-Current Assets		
(a) Property, Plant and Equipment	40.74	503.13
(b) Goodwill	-	232.15
(c) Financial Assets		
(i) Investments	2,779.52	36.22
(ii) Loans	20.00	20.33
(ii) Other Financial Asset	62.19	17.53
(d) Deferred Tax Assets (Net)	8.27	12.28
(e) Other Non-current Assets	-	205.95
Total Non-Current Assets	2,910.73	1,027.58
2) Current Assets		
(a) Inventories	-	182.35
(b) Financial Assets		
(i) Trade Receivables	8,538.38	1,383.48
(ii) Cash and Cash Equivalents	175.14	21.12
(iii) Loans	101.13	140.05
(c) Other Current Assets	36.65	239.44
Total Current Assets	8,851.30	1,966.43
TOTAL ASSETS	11,762.03	2,994.01
II. EQUITY AND LIABILITIES		
1) Equity		
(a) Share Capital	3,806.79	1,031.00
(b) Other Equity	3,540.88	535.29
(c) Money received against share warrant	-	0.13
(d) Non Controlling Interest	-	237.18
Total Equity	7,347.67	1,803.60
LIABILITIES		
2) Non-current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	121.70	-
(b) Deferred Tax Liabilities (Net)	-	-
Total Non-current Liabilities	121.70	-
3) Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	50.62	888.18
(ii) Trade Payables		
i) Total outstanding dues of micro enterprises and small enterprises	0.08	
ii) Total outstanding dues of creditors other than micro enterprises and small enterprises	3,993.25	107.26
(b) Short term Provisions	-	11.39
(c) Other current liabilities	248.71	183.58
Total Current Liabilities	4,292.67	1,190.42
TOTAL EQUITY AND LIABILITIES	11,762.03	2,994.01

G G Engineering Limited
CIN : L28900MH2006PLC159174
Audited Consolidated Cash Flow Statement for the year ended 31st March 2023

Particulars	As at 31st March, 2023	As at 31st March, 2022
A. Cash Flow from Operating Activities:		
Net profit before Tax	876.10	38.52
Adjustments to reconcile profit before tax to net cash flows:		
Depreciation and Amortisation	11.41	114.17
Prior period Adjustment	-0.70	
Interest income	-3.43	10.37
Profit/(Loss) on sale of Assets	-	3.45
Interest expense	1.70	73.73
Fair Value as per Ind -AS	-14.35	
Sundry Balances W/off	-	8.49
Operating Profit before Working Capital Changes	870.72	248.72
Adjustments for movement in Working Capital:		
(Increase)/Decrease in Other non-Current Assets	-	
(Increase)/Decrease in Trade receivable	-7,639.84	-777.69
(Increase)/Decrease in Current Loans	163.17	-105.19
(Increase)/Decrease in Other Financial Asset	-52.51	3.96
(Increase)/Decrease in Other Current Assets	-20.77	1.00
(Increase) / Decrease in Inventories	46.62	242.03
<u>Increase/(Decrease) in Trade Payables and other current liabilities</u>		
Increase /(Decrease) in Trade Payables	3,983.09	-671.15
Increase /(Decrease) in Deferred Tax Liabilities	-	
Increase/ (Decrease) in Other Current Liabilities	68.30	-15.93
Cash Generated from Operations	-2,581.22	-1,074.25
Direct Taxes paid (net of refund)	-	2.66
Net Cash from Operating Activities	-2,581.22	-1,071.59
B. Cash Flow from Investing Activities:		
Purchase of Fixed Assets	-1.47	-14.69
Sale of Fixed Assets	-	1,198.22
Investments in Subsidiaries	-2,178.29	-
Interest Income	3.43	-10.46
Net Cash used in Investing Activities	-2,176.33	1,173.06
C. Cash Flow from Financing Activities:		
Proceeds/Repayment of Long term borrowings	121.70	-69.76
Increase in Loans & Advances	0.33	-1.46
Interest Paid	-1.70	-73.73
Repayment of Short term borrowings	-92.40	-99.78
Proceeds from Short term borrowings	-	-
Adjustment agst. Share Warrants	-0.13	141.00
Increase in Loans & Advances	-	-
Proceeds from Issue of Shares	4,999.56	-
Charges for right issue	(104.29)	
Net Cash used in Financing Activities	4,923.07	-103.73
Net Increase/(Decrease) in Cash and Cash equivalents	165.51	-2.25
Cash and Cash equivalents - Opening Balance *	9.63	23.37
Net Change in Cash and Cash equivalents	175.14	21.12
Cash and Cash equivalents - Closing Balance	175.14	21.12
Components of Cash and Cash Equivalents		
Bank balance in current account	162.10	9.25
Cheque Issue but not credited	-	0.30
Cash on hand	13.04	11.56
Total	175.14	21.12

* The opening balance of cash and cash equivalents of year ended March 2023 does not include the amount of Subsidiary company M/s Shahsi Beriwal & co private limited, being ceased to subsidiary during the financial year.



GG ENGINEERING LTD.

An ISO 9001: 2015 Certified Company

CIN: L28900MH2006PLC159174

cs.engg@gmail.com

8th June, 2023

Listing Compliance Department

BSE Limited

Phirozee Jeejeebhoy Towers

Dalal Street Fort,

Mumbai-400001

Scrip Code: 540614

Sub: Declaration pursuant to Regulation 33(3)(d) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

With reference to the captioned subject, we hereby state that the Statutory Auditor of the Company M/s. A.K. Bhargav & Co., Chartered Accountants have issued an Audit Report with unmodified opinion on the Consolidated Audited Financial Results of the Company for the quarter and financial year ended March 31, 2023 in compliance with Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

We request you to kindly take the above information on record and oblige.

Thanking you

Yours Faithfully,

For **G G Engineering Limited**

Atul Sharma

(Managing Director)

DIN: 08290588