



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

## **GG ENGINEERING LTD.**

(An Authorized OEM for Tata Motors Limited)

An ISO 9001 : 2015 Certified Company

June 29, 2021

To

Manager (CRD)

**BSE Limited.**

P.J. Towers, Dalal Street,

Mumbai - 400 001

**Ref: Script Code- 540614**

**Sub.: Submission of audited Financial Results (Standalone & Consolidated) for the quarter & Year ended 31<sup>st</sup> March, 2021**

Dear Sir/Madam,

Please find enclosed herewith audited Financial Result (Standalone & Consolidated) for the quarter & Year ended on 31<sup>st</sup> March 2021, along with a copy of Auditor Report thereon approved by the Board of Directors of the Company at its meeting held today i.e. 29<sup>th</sup> June, 2021 at its Register office of the company at 12.00 P.M. in terms of Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Please take the same on your record.

Kindly, acknowledge receipt of the same and oblige us.

Thanking you.

Yours faithfully,

**For G G Engineering Limited**

*Vinod Beriwal*



**Vinod Beriwal**

**Managing Director**

**Encl. a/a.**

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

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

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

CIN No. : L28900MH2006PLC159174



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29<sup>th</sup> June, 2021

To  
Manager (CRD)  
**BSE Limited**  
P.J. Towers, Dalal Street,  
Mumbai - 400 001

**Ref: Script Code- 540614**

**Sub. :Declaration under Regulation 33(3)(d) of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015, in respect of Audit Report for the year ended March 31, 2021.**

Pursuant to Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended vide SEBI Circular CIR/CFD/CMD/56/2016 dated May 27, 2016, we do hereby confirm that the Statutory Auditors of the Company M/s. S G N & Co., Chartered Accountants, have issued an Audit Report with unmodified Opinion on Annual Audited (Standalone and Consolidated) Financial Results for the year ended on March 31, 2021.

This is for your information and records.

Thanking you,  
Yours faithfully,  
For G G Engineering Limited

For G G Engineering Ltd  
*Vinod Beriwal*

Managing Director

**Vinod Beriwal**  
Managing Director  
(DIN-01817948)

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

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CIN No. : L28900MH2006PLC159174



**Independent Auditors Review Report on the Quarterly and year to date Audited Standalone Financial results of the company pursuant to the regulations 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

To,  
**The Board of Directors,  
G G Engineering Limited**

**1. Opinion**

We have audited the accompanying statement of quarterly and year to date standalone financial results of **G G Engineering Limited** (the "Company") for the quarter ended March 31, 2021 together with related notes thereon (the "Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('the Regulation'), read with SEBI Circular No. CIR/CFD/CMD1/44/2019 dated March 29, 2019 ('the Circular').

In our opinion and to the best of our information and according to the explanations given to us, the statement:

- i) is presented in accordance with the requirement of the Listing Regulation in this regards; and
- ii) give a true and fair view in conformity with the applicable accounting standards and other accounting principles generally accepted in India, of the net loss, other comprehensive income and other financial information of the Company for the quarter and year ended March 31, 2021.

**Emphasis of Matters**

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

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

- b) We draw attention to Note 5 to the Standalone Audited Financial Results in which the company describes the uncertainties arising from the COVID 19 Pandemic.



- c) We draw attention to note no 28 to the Standalone Audited Financial Results in which the company has disclosed the Contingent liability of ₹ 75,22,748/- towards disputed income tax demand. The management have the opinion that the outcome of the appeal would be in favour of the company hence no provision has been provided.

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

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

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

## **2. 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, as amended ("the Act"). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Standalone financial statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the Standalone financial statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

## **3. Management's Responsibility for the Standalone financial statements**

The statement has been prepared on the basis of standalone annual financial statements. The Company's Board of Directors is responsible for the preparation and presentation of the Statement that gives true and fair view of the net profit, other comprehensive income and other financial information in accordance with the accounting principles generally accepted in India, including the



accounting Standards specified under section 133 of the Act read with the relevant rules issued thereunder and in compliance with Regulation 33 of the Listing Regulations. The responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Standalone financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Statement, 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.

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

#### **4. Auditor's Responsibilities for the Audit of the standalone financial statements**

Our objectives are to obtain reasonable assurance about whether the Statement 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 Statement.

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

- Identify and assess the risks of material misstatement of the standalone financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve



collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to standalone financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the standalone financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditors' report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the standalone financial statements, including the disclosures, and whether the standalone financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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.



## 5. Other Matters

The Statement includes the results of for the quarter ended March 31, 2021 being the balancing figure between the audited figures in respect of the full financial year ended March 31, 2021 and the published unaudited year-to-date up to the third quarter of the current financial year, which were subjected to a limited review by us, as required under the Listing Regulations.

**For S G N & CO**  
**Chartered Accountant**  
**FRN – 134565W**  
**UDIN: 21154074AAAACQ9415**

**Nirmal**  
**Jain**

Digitally signed by  
Nirmal Jain  
Date: 2021.06.29  
15:52:57 +05'30'

**Nirmal Jain**  
**Partner**  
**Membership No.: 154074**

Place: Mumbai  
Date: 29 June, 2021



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## GG ENGINEERING LTD.

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Rs. in Lacs (Except Share Data)						
<b>AUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND YAER ENDED MARCH 31, 2021</b>						
Sr. No.	Particulars	Quarter Ended			Year Ended	Year Ended
		March 31,2021	Dec 31,2020	March 31,2020	31.03.2021	31.03.2020
		Refer Note 4	Unaudited	Refer Note 4	Audited	Audited
	<b>Revenue</b>					
1	Revenue from Operations	483.83	994.47	958.08	2,775.69	1,648.87
2	Other Income	2.30	0.08	2.89	2.54	1.38
3	<b>Total Revenue (1+2)</b>	<b>486.13</b>	<b>994.55</b>	<b>960.97</b>	<b>2,778.23</b>	<b>1,650.25</b>
	<b>4 Expenses</b>					
	(a) Cost of materials consumed	236.16	18.08	62.08	584.60	341.21
	(b) Purchases of stock in trade	268.78	783.93	788.01	2,006.73	1,012.39
	(c) Changes in inventories of finished goods, work in progress and stock in trade	95.01	98.99	-48.53	125.24	-6.73
	(d) Employee benefits expense	0.00	24.62	44.83	68.06	74.68
	(e) Finance Cost	6.05	12.14	29.14	43.77	54.34
	(f) Depreciation and amortisation expense	9.73	6.93	36.90	28.93	21.33
	(g) Other Expenses	64.52	31.86	75.02	150.53	147.46
	<b>Total Expenses</b>	<b>490.24</b>	<b>976.55</b>	<b>987.44</b>	<b>2,757.39</b>	<b>1,644.68</b>
5	<b>Profit before Tax (7-8)</b>	<b>-4.11</b>	<b>18.00</b>	<b>-26.47</b>	<b>20.84</b>	<b>5.57</b>
6	<b>Tax Expenses:</b>					
	(a) Current Tax	2.34	-	-	2.34	-
	(b) Deferred Tax	1.68	-	-	1.68	-3.46
7	<b>Profit / (Loss) after Tax</b>	<b>-8.13</b>	<b>18.00</b>	<b>-26.47</b>	<b>16.82</b>	<b>9.03</b>
8	<b>Other Comprehensive Income/(Loss)</b>					
	A. Other Comprehensive Income not to be reclassified to profit and loss of subsequent period.	-	-	-	-	-
	B. Other Comprehensive Income to be reclassified to profit and loss of subsequent period.	2.52	-	-	2.52	2.25
	Income tax relating to items that will be reclassified to profit or loss	0.65	-	-	0.65	-
9	<b>Total Comprehensive Income/(Loss) for the period</b>	<b>-6.27</b>	<b>18.00</b>	<b>-26.47</b>	<b>18.68</b>	<b>11.28</b>
10	<b>Earnings Per Share of Rs. 10 Each</b>					
	(a) Basic (Rs.)	-0.06	0.17	-0.26	0.18	0.11
	(b) Diluted (Rs.)	-0.06	0.17	-0.26	0.18	0.11

### Notes:

- The financial results were reviewed by the audit committee and approved by the Board of directors at its meeting held on June 29, 2021.
- There were no investor complaints received / pending as at March 31, 2021.
- In Accordance with Ind AS 108, the company has disclosed segment reporting in consolidated financial results.
- The figures of last quarter, are balancing figures between audited figures in full financial year and unaudited published year to the figures up to the third quarter of respective financial year, which were subject to review.
- COVID 19 has severely impacted businesses globally and in India, the lockdown has also impacted demand for the Company's product and the Company's financial performance for the quarter and year ended March 31, 2021.

Based on the current indicators of future economic conditions and the impact of COVID 19 on its operations, the Company has also made an assessment of the liquidity position, recoverability and carrying value of its assets and the ability to pay its liabilities as they become due and is of the view that there is no material impact or adjustments required to made in this financial results. The impact assessment of COVID-19 may be different from the presently estimated and the company will continue to evaluate any significant changes to its operations and its resultant impact on the financial performance.

Further, the impact assessment does not indicate any adverse impact on the ability of the company to continue as a going concern.

**As per our attached report of even date.  
For & on behalf of the Board of Directors of  
G G Engineering Limited  
For G G Engineering Ltd**

*Vinod Beriwal*

**Managing Director**

**Vinod Beriwal  
Managing Director  
DIN No: 01817948  
Mumbai**

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## GG ENGINEERING LTD.

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**G G Engineering Limited**

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

₹ in Lacs

Particulars	Year Ended Mar 31,2021	Year Ended Mar 31,2020
<b>A. Cash Flow from Operating Activities:</b>		
Net profit before Tax	20.84	5.57
<b>Adjustments to reconcile profit before tax to net cash flows:</b>		
Depreciation and Amortisation	28.93	21.33
Interest income	-0.77	-0.35
Sundry Balances Written Off	0.15	-9.40
Interest expense	43.77	54.34
<b>Operating Profit before Working Capital Changes</b>	<b>92.92</b>	<b>71.49</b>
<b>Adjustments for movement in Working Capital:</b>		
<u>(Increase)/Decrease in Trade receivable &amp; Other Current Assets</u>		
(Increase)/Decrease in Trade receivable	-151.73	544.03
(Increase)/Decrease in Current Loans	78.89	14.75
(Increase)/Decrease in Other Current Assets	-1.81	7.58
(Increase) / Decrease in Inventories	-2.74	-21.22
<u>Increase/(Decrease) in Trade Payables and other current liabilities</u>		
Increase /(Decrease) in Trade Payables	141.14	45.73
Increase/ (Decrease) in Other Current Liabilities	-33.54	120.69
<b>Cash Generated from Operations</b>	<b>123.12</b>	<b>783.05</b>
Direct Taxes paid (net of refund)	1.55	-63.35
<b>Net Cash from Operating Activities</b>	<b>(A) 124.67</b>	<b>719.69</b>
<b>B. Cash Flow from Investing Activities:</b>		
Purchase of Fixed Assets	-80.11	-919.05
Investment in Subsidiary	-	-42.00
Interest Income	0.77	0.35
<b>Net Cash used in Investing Activities</b>	<b>(B) -79.35</b>	<b>-960.70</b>
<b>C. Cash Flow from Financing Activities:</b>		
Repayment of Long term borrowings	-	-23.95
Repayment of Short term borrowings	-15.97	-
Interest Paid	-43.77	-54.34
Proceeds from Long term borrowings	-	20.00
Proceeds from Short term borrowings	0.56	57.83
Proceeds from Share Warrant	-	156.00
<b>Net Cash used in Financing Activities</b>	<b>(C) -59.18</b>	<b>155.55</b>
<b>Net Increase/(Decrease) in Cash and Cash equivalents</b>	<b>-13.85</b>	<b>-85.46</b>
<b>Cash and Cash equivalents - Opening Balance</b>	<b>29.24</b>	<b>114.70</b>
<b>Cash and Cash equivalents - Closing Balance</b>	<b>15.39</b>	<b>29.24</b>

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

For G G Engineering Ltd

*Vinod Beriwal*

Vinod Beriwal

Managing Director

DIN No: 01817948

Mumbai

Date: 29/06/2021

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## GG ENGINEERING LTD.

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<b>G G Engineering Limited</b>		
<b>STATEMENT OF ASSETS AND LIABILITIES</b>		
	<b>₹ in Lacs</b>	
<b>ASSETS</b>	<b>March 31,2021</b>	<b>March 31,2020</b>
<b>NON-CURRENT ASSETS</b>		
(a) Property, Plant and Equipment	1,258.80	1,207.62
(b) Financial Assets	-	-
(i) Investments	532.75	532.75
(iii) Loans	68.14	69.66
(c) Other Non-current Assets	4.50	4.50
<b>SUB-TOTAL</b>	<b>1,864.20</b>	<b>1,814.53</b>
<b>CURRENT ASSETS</b>		
(a) Inventories	218.49	215.75
(b) Trade Receivables	550.47	398.74
(c) Cash and Cash Equivalents	15.39	29.24
(d) Loans	31.86	110.75
(e) Other Current Assets	2.32	0.51
<b>SUB-TOTAL</b>	<b>818.54</b>	<b>754.99</b>
<b>TOTAL ASSETS</b>	<b>2,682.73</b>	<b>2,569.53</b>
<b>EQUITY</b>		
(a) Equity share capital	1,031.00	1,031.00
(b) Other equity	466.28	446.95
(c) Money Received against Share Warrant	0.13	0.13
<b>SUB-TOTAL</b>	<b>1,497.41</b>	<b>1,478.07</b>
<b>LIABILITIES</b>		
<b>NON-CURRENT LIABILITIES</b>		
(i) Borrowings	69.76	85.73
(c) Deferred tax liabilities (net)	31.13	29.45
<b>SUB-TOTAL</b>	<b>100.89</b>	<b>115.18</b>
<b>CURRENT LIABILITIES</b>		
(a) Financial liabilities		
(i) Borrowings	376.05	375.49
(ii) Trade payables	572.94	431.79
(c) Other current liabilities	135.45	168.99
<b>SUB-TOTAL</b>	<b>1,084.44</b>	<b>976.27</b>
<b>TOTAL EQUITY &amp; LIABILITIES</b>	<b>2,682.73</b>	<b>2,569.53</b>

For & on behalf of the Board of Directors of

G G Engineering Limited

For G G Engineering Ltd

*Vinod Behera*

Vinod Behera Managing Director

Managing Director

DIN No: 01817948

Mumbai

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CIN No. : L28900MH2006PLC159174



**Independent Auditor's Report on the Quarterly and Year to Date Consolidated Financial Results of G G Engineering Limited pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended**

To,  
**The Board of Directors,  
G G Engineering Limited**

**1. Opinion**

We have audited the accompanying statement of quarterly and year to date Consolidated financial results of **G G Engineering Limited** (the "Parent") and its subsidiaries (the Parent and its subsidiaries together referred to as "the Group") and its share of the net profit after tax and total comprehensive income of its associate for the quarter and year ended March 31, 2021 together with related notes thereon (the "Statement") attached herewith, being submitted by the Parent Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('the Regulation'), read with SEBI Circular No. CIR/CFD/CMD1/44/2019 dated March 29, 2019 ('the Circular').

In our opinion and to the best of our information and according to the explanations given to us, the statement:

- includes the results of the following entities:-

<b>Subsidiaries</b>
---------------------

- |  |
|--|
| Shashi Beriwal and Company Private Limited |
|--|
- is presented in accordance with the requirements of the Listing Regulations in this regard; and
  - give a true and fair view in conformity with the applicable accounting standards and other accounting principles generally accepted in India, of the net loss, other comprehensive income and other financial information of the Group for the quarter and year ended March 31, 2021.

**Emphasis of Matters**

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



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

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

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

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

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

## **2. 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, as amended ("the Act"). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Consolidated financial statements section of our report. We are independent of the Group in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the 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. We believe that the audit evidence obtained by us and other auditors in terms of their reports referred in "Other Matter" paragraph below, is sufficient and appropriate to provide a basis for our opinion.



### **3. Management's Responsibility for the Standalone financial statements**

The statement has been prepared on the basis of consolidated annual financial statements. The Holding Company's Board of Directors is responsible for the preparation and presentation of the Statement that gives true and fair view of the net profit, other comprehensive income and other financial information of the Group in accordance with the accounting principles generally accepted in India, including the accounting Standards specified under section 133 of the Act read with the relevant rules issued thereunder and in compliance with Regulation 33 of the Listing Regulations. The responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Group and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the Statement by the directors of the Holding Company, as aforesaid.

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

Those respective Board of Directors of the companies included in the Group are also responsible for overseeing the financial reporting process of the Group.

### **4. Auditor's Responsibilities for the Audit of the Consolidated financial statements**

Our objectives are to obtain reasonable assurance about whether the Statement 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 Statement.

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

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



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.

We also performed procedures in accordance with the circular No CIR/CFD/CMD1/44/2019 issued by the SEBI under Regulation 33(8) of the Listing Regulations, as amended, to the extent applicable.

## **5. Other Matters**

- a) We did not audit the Financial Results of one subsidiary whose Financial Results reflects total assets of Rs. 1,316.13 Lakhs as at 31st March 2021, total revenue of Rs. 243.15 Lakhs and Rs. 891.15 Lakhs for the quarter and year ended 31st March 2021 respectively, net profit/(loss) after tax of (Rs. 38.89) Lakhs and (Rs. 98.84) Lakhs for the quarter and year ended 31st March 2021 respectively and total comprehensive income of Rs. Nil Lakhs and Rs. Nil Lakhs for the quarter and year ended 31st March 2021 respectively as considered in the Consolidated Financial Results. These financial statements have been audited by other auditors whose reports have been furnished to us by the Board of Directors and our opinion on the Consolidated Financial Results, in so far as it relates to the amounts and disclosures included in respect of these entities, is based solely on the report of such auditors and the procedures performed by us are as stated Auditor's Responsibility section above.

Our opinion on the Consolidated Financial Results is not modified in respect of the above matters with respect to our reliance on the work done and the reports of the other auditors.



b) The Statement includes the results of for the quarter ended March 31, 2021 being the balancing figure between the audited figures in respect of the full financial year ended March 31, 2021 and the published unaudited year-to-date up to the end of third quarter of the current financial year, which were subjected to a limited review by us, as required under the Listing Regulations.

**For S G N & CO**  
**Chartered Accountant**  
**FRN – 134565W**  
**UDIN: 21154074AAAACR9461**

**Nirmal** Digitally signed  
by Nirmal Jain  
**Jain** Date: 2021.06.29  
16:04:57 +05'30'

**Nirmal Jain**  
**Partner**  
**Membership No.: 154074**

Place: Mumbai  
Date: 29 June, 2021





**PETWASTE**  
PRODUCT OF G G ENGINEERING LIMITED

## GG ENGINEERING LTD.

(An Authorized OEM for Tata Motors Limited)

An ISO 9001 : 2015 Certified Company

Rs. in Lacs (Except Share Data)						
<b>AUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED MARCH 31, 2021</b>						
Sr. No.	Particulars	Quarter Ended			Year Ended	Year Ended
		March 31, 2021	Dec 31, 2020	March 31, 2020	31.03.2021	31.03.2020
		Refer Note 3	Unaudited	Refer Note 3	Audited	Audited
<b>Revenue</b>						
1	Revenue from Operations	801.84	1,157.12	958.08	3,741.70	2,017.19
2	Other Income	4.30	1.58	2.89	9.64	9.27
3	<b>Total Revenue (1+2)</b>	<b>806.14</b>	<b>1,158.70</b>	<b>960.97</b>	<b>3,751.35</b>	<b>2,026.46</b>
<b>Expenses</b>						
	(a) Cost of materials consumed	476.31	152.56	339.83	1,304.28	614.03
	(b) Purchases of stock in trade	268.78	783.93	510.26	2,006.73	1,012.39
	(c) Changes in inventories of finished goods, work in progress and stock in trade	96.49	83.49	-48.53	-140.32	19.87
	(d) Employee benefits expense	18.84	29.69	44.83	100.64	96.19
	(e) Finance Cost	15.24	21.10	29.14	78.54	78.27
	(f) Depreciation and amortisation expense	49.95	23.77	36.90	119.68	85.71
	(g) Other Expenses	116.01	76.12	75.02	360.86	223.27
	<b>Total Expenses</b>	<b>848.64</b>	<b>1,170.67</b>	<b>987.44</b>	<b>3,830.42</b>	<b>2,089.98</b>
5	<b>Profit before Tax (7-8)</b>	<b>-42.50</b>	<b>-11.98</b>	<b>-26.47</b>	<b>-79.08</b>	<b>-63.51</b>
<b>Tax Expenses:</b>						
	(a) Current Tax	1.69	-	-	2.34	-
	(b) Deferred Tax	0.60	-	6.23	0.60	-6.23
7	<b>Profit / (Loss) after Tax</b>	<b>-44.79</b>	<b>-11.98</b>	<b>-20.24</b>	<b>-82.02</b>	<b>-57.28</b>
<b>Other Comprehensive Income/(Loss)</b>						
	A. Other Comprehensive income not to be reclassified to profit and loss of subsequent period.	-	-	-	-	-
	B. Other Comprehensive income to be reclassified to profit and loss of subsequent period.	2.52	-	-	2.52	-
	(ii) Income tax relating to items that will be reclassified to profit or loss	0.65	-	-	0.65	-
9	<b>Total Comprehensive Income/(Loss) for the period</b>	<b>-42.93</b>	<b>-11.98</b>	<b>-20.24</b>	<b>-80.16</b>	<b>-57.28</b>
<b>Earnings Per Share of Rs. 10 Each</b>						
	(a) Basic (Rs.)	-0.42	-0.12	0.20	-0.78	-0.56
	(b) Diluted (Rs.)	-0.42	-0.12	-0.20	-0.78	-0.56

**Notes:**

- The financial results were reviewed by the audit committee and approved by the Board of directors at its meeting held on June 29, 2021.
  - There were no investor complaints received / pending as at March 31, 2021.
  - The figures of last quarter, are balancing figures between audited figures in full financial year and unaudited published year to the figures up to the third quarter of respective financial year, which were subject to review.
  - COVID 19 has severely impacted businesses globally and in India, the lockdown has also impacted demand for the Company's product and the Company's financial perform for the quarter and half year ended September 30, 2020.
- Based on the current indicators of future economic conditions and the impact of COVID 19 on its operations, the Company has also made an assessment of the liquidity posi recoverability and carrying value of its assets and the ability to pay its liabilities as they become due and is of the view that there is no material impact or adjustments require made in this financial results. The impact assessment of COVID-19 may be different from the presently estimated and the company will continue to evaluate any significant changes to its operations and its resultant impact on the financial performance. Further, the impact assessment does not indicate any adverse impact on the ability of the company to continue as a going concern.

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

**For G G Engineering Ltd**

*Vinod Beriwal*

**Managing Director**

**Vinod Beriwal**  
**Managing Director**  
**DIN No: 01817948**  
**Mumbai**

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

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

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

CIN No. : L28900MH2006PLC159174



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

## GG ENGINEERING LTD.

(An Authorized OEM for Tata Motors Limited)

An ISO 9001 : 2015 Certified Company

<b>G G Engineering Limited</b>		
<b>CONSOLIDATED STATEMENT OF ASSETS AND LIABILITIES</b>		
<b>ASSETS</b>	<b>March 31,2021</b>	<b>March 31,2020</b>
<b>NON-CURRENT ASSETS</b>		
(a) Property, Plant and Equipment	1,776.79	1,677.57
Goodwill on Consolidation	232.15	232.15
(b) Financial Assets		
(i) Investments	36.22	36.22
(ii) Loans	296.27	292.07
(c) Other Non-current Assets	4.50	4.50
<b>SUB-TOTAL</b>	<b>2,345.93</b>	<b>2,242.51</b>
<b>CURRENT ASSETS</b>		
(a) Inventories	424.38	355.68
Financial Assets		
(b) Trade Receivables	605.78	398.74
(c) Cash and Cash Equivalents	23.37	33.36
(d) Loans	34.86	98.59
(e) Other Current Assets	240.44	238.79
<b>SUB-TOTAL</b>	<b>1,328.84</b>	<b>1,125.17</b>
<b>TOTAL ASSETS</b>	<b>3,674.77</b>	<b>3,367.67</b>
<b>EQUITY</b>		
(a) Equity share capital	1,031.00	1,031.00
(b) Other equity	380.49	419.81
(c) Money Received against Share Warrant	0.13	0.13
	<b>1,411.62</b>	<b>1,450.94</b>
<b>Non Controlling Interest</b>	<b>218.24</b>	<b>257.22</b>
<b>SUB-TOTAL</b>	<b>1,629.86</b>	<b>1,708.16</b>
<b>LIABILITIES</b>		
<b>NON-CURRENT LIABILITIES</b>		
(i) Borrowings	69.76	85.73
(c) Deferred tax liabilities (net)	18.36	17.76
<b>SUB-TOTAL</b>	<b>88.13</b>	<b>103.50</b>
<b>CURRENT LIABILITIES</b>		
(a) Financial liabilities		
(i) Borrowings	987.97	712.89
(ii) Trade payables	778.41	574.62
(c) Other current liabilities	190.40	268.52
<b>SUB-TOTAL</b>	<b>1,956.78</b>	<b>1,556.02</b>
<b>TOTAL EQUITY &amp; LIABILITIES</b>	<b>3,674.77</b>	<b>3,367.67</b>

For & on behalf of the Board of Directors of

G G Engineering Limited

For G G Engineering Ltd

*Vinod Behera*

**Managing Director**

Vinod Behera  
Managing Director  
DIN No: 01817948  
Mumbai

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

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CIN No. : L28900MH2006PLC159174



**PETWASTE**  
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## GG ENGINEERING LTD.

(An Authorized OEM for Tata Motors Limited)

An ISO 9001 : 2015 Certified Company

Rs. in Lacs (Except Share Data)						
<b>AUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2021</b>						
Sr. No.	Particulars	Quarter Ended			Year Ended	Year Ended
		March 31, 2021	Dec 31, 2020	March 31, 2020	31.03.2021	31.03.2020
		Refer Note 3	Unaudited	Refer Note 3	Audited	Audited
	<b>Revenue</b>					
	Genset/Electric Parts Manufacturing	208.62	201.83	283.55	717.88	556.99
	Iron and Steel Trading	275.21	792.63	797.08	2,057.81	1,026.62
	Manufacturing of Packaged Fruit Juice	243.15	162.65	368.32	891.15	388.32
	<b>Sub Total</b>	<b>726.98</b>	<b>1,157.11</b>	<b>1,448.94</b>	<b>3,666.84</b>	<b>1,951.92</b>
	<b>Other operating revenue</b>					
	Genset/Electric Parts Manufacturing	-0.24	0.24	-	-	-
	Iron and Steel Trading	-	-	-	-	65.27
	Manufacturing of Packaged Fruit Juice	69.76	1.34	-	74.86	-
	<b>Sub Total</b>	<b>69.52</b>	<b>1.58</b>	<b>-</b>	<b>74.86</b>	<b>65.27</b>
	<b>Total Revenue</b>	<b>796.50</b>	<b>1,158.69</b>	<b>1,448.94</b>	<b>3,741.70</b>	<b>2,017.19</b>
	<b>Segment result – segments in profit</b>					
	Genset/Electric Parts Manufacturing	-5.32	13.02	-11.31	-13.04	-56.63
	Iron and Steel Trading	1.21	4.64	4.38	33.87	61.96
	Manufacturing of Packaged Fruit Juice	-38.39	-29.64	-67.74	-99.92	-68.85
	<b>Tax expense</b>	<b>2.95</b>	<b>-</b>	<b>-6.23</b>	<b>2.95</b>	<b>-6.23</b>
	<b>Profit after tax</b>	<b>-39.55</b>	<b>-11.98</b>	<b>-80.90</b>	<b>-82.02</b>	<b>-57.28</b>
	<b>Other information</b>					
	<b>Segment Assets</b>					
	Genset/Electric Parts Manufacturing	144.33	1,056.83	739.51	144.33	739.51
	Iron and Steel Trading	1,171.81	1,339.06	1,835.54	1,171.81	1,835.54
	Manufacturing of Packaged Fruit Juice	1,316.13	1,085.45	790.04	1,316.13	790.04
	<b>Total Assets</b>	<b>2,632.27</b>	<b>3,481.34</b>	<b>3,365.09</b>	<b>2,632.27</b>	<b>3,365.09</b>
	<b>Segment liabilities</b>					
	Genset/Electric Parts Manufacturing	1,000.95	944.73	876.33	1,000.95	876.33
	Iron and Steel Trading	172.02	249	215.12	172.02	215.12
	Manufacturing of Packaged Fruit Juice	871.93	587.51	568.07	871.93	568.07
	<b>Unallocated corporate liabilities</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
	<b>Total liabilities</b>	<b>2,044.91</b>	<b>1,781.31</b>	<b>1,659.52</b>	<b>2,044.91</b>	<b>1,659.52</b>
	<b>Capital expenditure</b>					
	Genset/Electric Parts Manufacturing	-	0.53	-	80.11	919.06
	Manufacturing of Packaged Fruit Juice	127.58	11.20	-	138.78	484.56
	<b>Depreciation and amortization included in segment expense</b>					
	Genset/Electric Parts Manufacturing	9.73	6.93	11.91	28.93	21.33
	Manufacturing of Packaged Fruit Juice	40.22	16.84	32.19	90.75	64.37

**Notes:**

- The financial results were reviewed by the audit committee and approved by the Board of directors at its meeting held on June 29, 2021.
- There were no investor complaints received / pending as at March 31, 2021.

As per our attached report of even date.

**For & on behalf of the Board of Directors of**

G G Engineering Limited

**For G G Engineering Ltd**

*Vinod Beriwal*

**Managing Director**

Vinod Beriwal

Managing Director

DIN No: 01817948

Mumbai

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## GG ENGINEERING LTD.

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### G G Engineering Limited

#### Consolidated Cash Flow Statement for the year ended March 31, 2021

Particulars	Rupees (In Lacs)	
	Year Ended March 31,2021	Year Ended Mar 31,2020
<b>A. Cash Flow from Operating Activities:</b>		
Net profit before Tax	-79.08	-63.51
<b>Adjustments to reconcile profit before tax to net cash flows:</b>		
Depreciation and Amortisation	119.68	85.71
Interest income	-0.80	-0.40
Profit in sale of fixed assets	0.00	-1.81
Interest expense	78.54	78.27
<b>Operating Profit before Working Capital Changes</b>	<b>118.34</b>	<b>98.25</b>
<b>Adjustments for movement in Working Capital:</b>		
(Increase)/Decrease in Trade receivable	-207.04	544.03
(Increase)/Decrease in Loans	59.53	92.00
(Increase)/Decrease in Other Current Assets	-1.66	-171.91
(Increase) / Decrease in Inventories	-68.70	-161.15
Increase/(Decrease) in Trade Payables and other current liabilities		
Increase/(Decrease) in Trade Payables	203.79	163.29
Increase/ (Decrease) in Other Current Liabilities	-78.11	219.27
<b>Cash Generated from Operations</b>	<b>26.15</b>	<b>783.78</b>
Direct Taxes paid (net of refund)	1.38	-110.00
<b>Net Cash from Operating Activities</b>	<b>(A) 27.53</b>	<b>673.78</b>
<b>B. Cash Flow from Investing Activities:</b>		
Purchase of Fixed Assets	-218.90	-1403.61
Sale of Fixed Assets	0.00	251.23
Interest Income	0.80	0.40
<b>Net Cash used in Investing Activities</b>	<b>(B) -218.09</b>	<b>-1151.99</b>
<b>C. Cash Flow from Financing Activities:</b>		
Repayment of Long term borrowings	-15.97	22.94
Repayment of Short term borrowings	-78.54	-78.27
Interest Paid	0.00	20.00
Proceeds from Long term borrowings	275.08	57.83
Proceeds from Short term borrowings	0.00	374.36
Proceeds from Share Warrant	0.00	0.00
<b>Net Cash used in Financing Activities</b>	<b>(C) 180.57</b>	<b>396.87</b>
<b>Net Increase/(Decrease) in Cash and Cash equivalents</b>	<b>-9.99</b>	<b>-81.34</b>
Cash and Cash equivalents - Opening Balance	33.36	114.70
Cash and Cash equivalents - Closing Balance	23.37	33.36

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

For G G Engineering Ltd

*Vinod Behera*

Vinod Behera  
Managing Director  
DIN No: 01817948  
Mumbai

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