



# GG ENGINEERING LIMITED

REGISTERED OFF. ADDRESS : Office No.203,2<sup>nd</sup> Floor, Shrivam Chambers Co-Op Soc Ltd  
S.V. Road, Goregaon West, Near Sahara, Mumbai-400104  
AN ISO 9001:2015 Certified Company

Date: 29<sup>th</sup> September, 2018

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

Dear Sir,

**Scrip Code: 540614**  
**BSE Scrip ID: GGENG**  
**Sub: Annual Report for the year 2017-18**

We are enclosing herewith Annual Report of G G Engineering Limited for the Financial year 2017-18.

Please take it on your record and oblige us.

For G G Engineering Limited

**Vinod Beriwal**  
Managing Director



Enclosure: as above

**FACTORY ADDRESS:** 715/716, GIDC, PALEJ, DIST. BHARUCH GUJARAT 392220. INDIA.

**WEBSITE:** [www.ggengg.in](http://www.ggengg.in) **EMAIL:** [vinod@ggengg.in](mailto:vinod@ggengg.in)

CIN NO : L28900MH2006PLC159174



# **G G ENGINEERING LIMITED**

**ANNUAL REPORT FOR THE YEAR OF 2017-18**

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

**Board of Directors**

Mr. Vinod Harmukhrai Beriwal – Managing Director

Mr. Kamal Beriwal – Whole Time Director

Mrs. Sangeeta Vinod Beriwal

Mrs. Rashi Gupta

Mr. Neeraj Mishra

Mr. Karan Mahesh Kapadia

**Chief Financial Officer (CFO)**

Mr. Uttam Kumar

**Company Secretary & Compliance Officer**

Ms. Apurva Kumari

**Registered Office**

Shop No. 15, 1<sup>st</sup> Floor,

Evershine Mall, Chincholi,

Malad (West),

Mumbai – 400 064

Email – gglimited@ggengg.in

Tel: 91-22- 4924 1267; web: www. ggengg.in

**Plant**

715/716, GIDC Paloj,

District – Bharuch, Gujarat – 392 220

Tel: 91-2642- 277 720

**Registrars & Share Transfer Agents**

KARVY COMPUTERSHARE PRIVATE LIMITED

Karvy Selenium, Tower- B, Plot No. 31 & 32,

Financial district, Nanakramguda,

Serilingampally Mandal, Hyderabad,

Telangana – 500 032

Tel No.: +91 – 40 – 6716 2222

Fax No.: +91 – 40 – 2343 1551

Website: www.Karisma.@karvy.com

E-mail ID: ggengg@karvy.com

**Statutory Auditors**

M/s. Goyal & Dedania,

Chartered Accountants

102, Unique Tower, Off S. V. Road,

MTNL Exchange, Goregaon - West

Mumbai – 400 104

Tel: +91-22-6698 9870 / 6698 9871

E-mail: nishant@cagoyal.com/accounts@cagoyal.com

Firm Registration No.-127312W

Contact Person: Mr. Nishant Goyal

**Important Communication to Members**

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

## NOTICE

NOTICE is hereby given that the Annual General Meeting of the Members of **G.G. Engineering Limited** will be held at Office No. 203, 2<sup>nd</sup> Floor, Shivam Chamber Premises CS Ltd., Goregaon (west), Mumbai – 400 104 on Friday, 28<sup>th</sup> September, 2018 at 4.30 p.m. to transact with or without modification(s), as may be permissible, the following business:

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### ORDINARY BUSINESS:-

1. To receive, consider and adopt the Audited Balance Sheet of the Company as at 31<sup>st</sup> March 2018 and statement of Profit & Loss Account for the year ended as on that date together with the reports of the Directors and Auditors thereon.
2. To appoint Mrs. Sangeeta Vinod Beriwal (DIN: 05251274) as Director of the Company, who retires by rotation and being eligible, offers herself for re-appointment.
3. To ratify the appointment of Statutory Auditors and fix their remuneration and in this regard to consider and if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution:

**“RESOLVED THAT** pursuant to the provisions of Section 139 of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014, (including any statutory modification(s) or re-enactment thereof) and pursuant to the recommendations of the Audit Committee and the Board of Directors, appointment of M/s. Goyal & Dedania, Chartered Accountants (Firm Registration No. 127312W), as the Statutory Auditor of the Company, is hereby ratified to hold office from conclusion of this meeting till the conclusion of the next Annual General Meeting on a remuneration to be fixed by the Board of Directors of the Company.”

### SPECIAL BUSINESS:-

4. To appoint Shri Neeraj Mishra as an Independent Director and in this regard, pass the following resolution as an Ordinary Resolution:

**“RESOLVED THAT** pursuant to the provisions of Sections 149 and 152 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 (“the Act”) and the Companies (Appointment and Qualification of Directors) Rules, 2014 and the applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), Shri Neeraj Mishra (DIN: 08096930), who was appointed as an Independent Director and who holds office of Independent Director up to the conclusion of this Annual General Meeting and being eligible, and in respect of whom the Company has received a notice in writing under Section 160 of the Act from a member proposing his candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company, not liable to retire by rotation and to hold office for a term of 5 (five) consecutive years on the Board of the Company.”

**By Order of the Board of Directors  
For G.G. Engineering Limited**

**Sd/-  
Apurva Kumari  
Company Secretary**

**Mumbai, 29<sup>th</sup> May, 2018**

**CIN- L28900MH2006PLC159174**

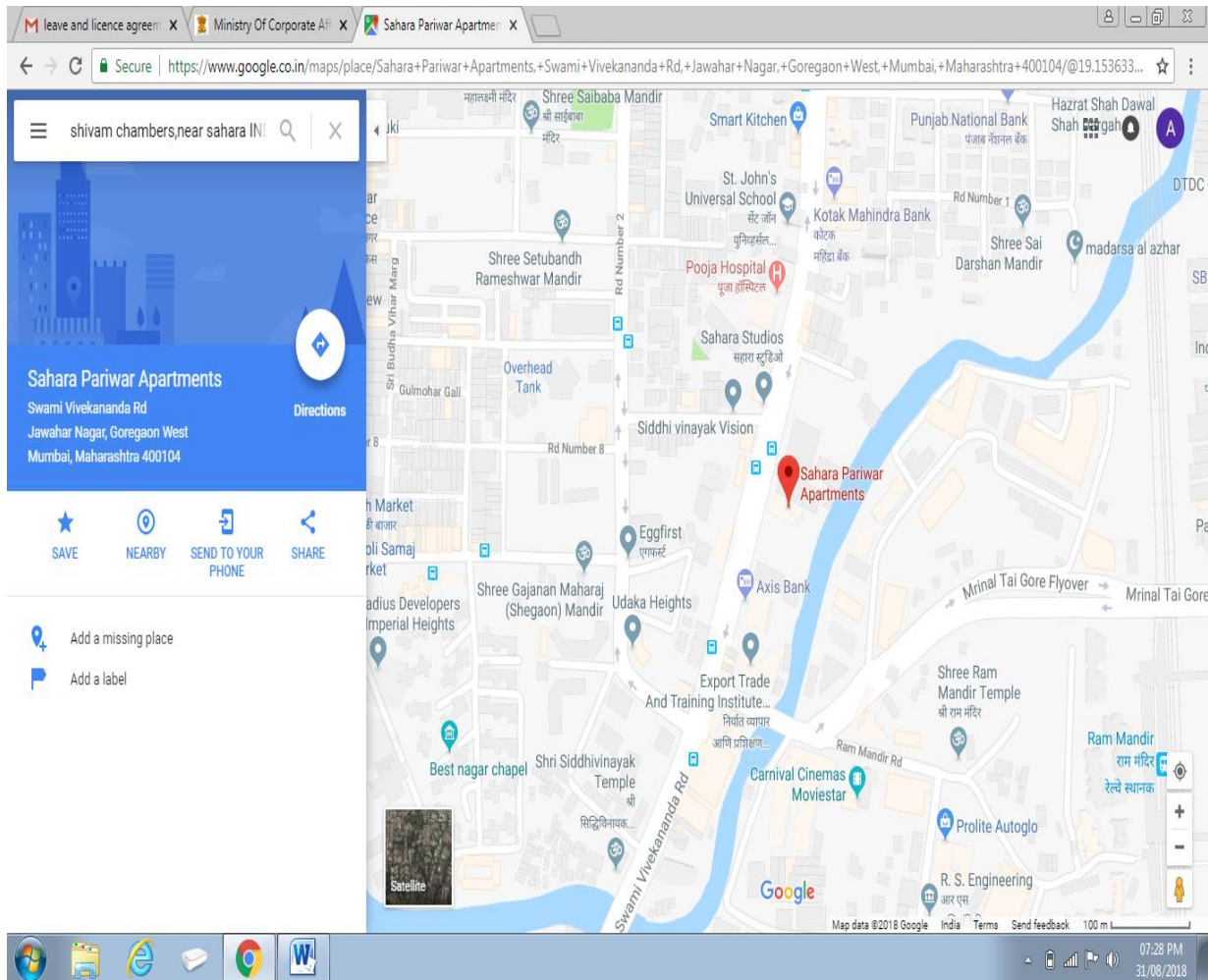
**Registered Office:-**

Shop No. 15, 1<sup>st</sup> Floor,  
Evershine Mall, Chincholi,  
Malad (West), Mumbai – 400 064  
Email – gglimited@ggengg.in

## NOTES:-

- a. The relative explanatory statement pursuant to Section 102 of the Companies Act, 2013, which sets out details relating to Special Business at the meeting, is annexed hereto.
- b. MEMBER ENTITLED TO ATTEND AND VOTE AT THE ANNUAL GENERAL MEETING IS ENTITLED TO APPOINT A PROXY / PROXIES TO ATTEND AND VOTE ON A POLL INSTEAD OF HIMSELF AND THE PROXY / PROXIES NEED NOT BE A MEMBER OF THE COMPANY. THE INSTRUMENT APPOINTING A PROXY/PROXIES SHOULD, HOWEVER, BE DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY NOT LESS THAN 48 HOURS BEFORE THE COMMENCEMENT OF THE MEETING.
- c. A person can act as proxy on behalf of Members not exceeding Fifty (50) and holding in the aggregate not more than 10% of the total share Capital of the Company. In case a proxy is proposed to be appointed by a Member holding more than 10% of the total share capital of the Company carrying voting rights, then such proxy shall not act as a proxy for any other person or shareholder.
- d. Corporate members intending to send their authorized representatives to attend the meeting are requested to send a certified copy of the Board Resolution authorizing their representatives to attend and vote on their behalf at the meeting.
- e. The Company has notified closure of register of members and transfer books from Wednesday 26<sup>th</sup> September, 2018 to Friday 28<sup>th</sup> September, 2018 (both days inclusive).
- f. As per the provisions of the Companies Act, 2013, facility for making nomination is available to the shareholders in respect of the Shares held by them. Nomination Forms can be obtained from the registrar and share transfer agents of the Company.
- g. As a measure of economy, copies of Annual Report will not be distributed at the Annual General Meeting. Members are, therefore, requested to bring their respective copy of the Annual Report to the Meeting and affix their signature at the place provided on the attendance slip annexed to the Proxy form and hand over the slip at the entrance to the place of the Meeting.
- h. Non - Resident Indian Members are requested to inform the Company's registrar and share transfer agents M/s. Karvy Computershare Private Limited immediately of -
  - a. The change in the residential status on return to India for permanent settlement.
  - b. The particulars of the bank account maintained in India with complete name, branch, account type, account number and address of the bank with pin code number, if not furnished earlier.
- i. Relevant documents referred to in the accompanying Notice are open for inspection at the Registered Office of the Company on all working days except Saturdays between 11.00 a.m. and 1.00 p.m. up to the date of the Annual General Meeting.
- j. The Notice of the AGM along with the Annual Report 2017-18 is being sent by electronic mode to those Members whose e-mail addresses are registered with the Company/Depositories, unless any Member has requested for a physical copy of the same. For Members who have not registered their e-mail addresses, physical copies are being sent by the permitted mode.
- k. To support the 'Green Initiative', the Members holding shares in physical form and who have not registered their e-mail addresses are requested to register the same with the Company's registrar and share transfer agents M/s. Karvy Computershare Private Limited.
- l. To comply with Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 it is mandatory for all the investors including transferors to complete their KYC information. The Company have to update the member's PAN No., Phone No., e-mail address and signature in the records. Kindly furnish the same via email at "gglimited@ggengg.in" or via hand delivery or courier the same to the registered office of the Company.
- m. M/s. Bhunesh Bansal & Associates, Practicing Company Secretaries (Membership No. FCS 6526 & COP 9089), has been appointed as the Scrutinizer to conduct the voting process in a fair and transparent manner.

**With reference to SS-2 for the easy Convenience of recipients of notice, Route Map to the venue of Annual General Meeting of the Company is as Under:**



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

Item No.4:

Shri Neeraj Mishra (DIN: 08096930), was appointed as Independent Directors on the Board of the Company pursuant to the provisions of Section 149 of the Act read with the Companies (Appointment and Qualification of Directors) Rules, 2014.

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

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

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

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

**By Order of the Board of Directors**  
**For G.G. Engineering Limited**

Sd/-  
**Apurva Kumari**  
**Company Secretary**

**Mumbai, 29<sup>th</sup> May, 2018**

**CIN- L28900MH2006PLC159174**

**Registered Office:-**

Shop No. 15, 1<sup>st</sup> Floor,

Evershine Mall, Chincholi,

Malad (West), Mumbai - 400 064

Email - gglimited@ggengg.in

## DIRECTORS' REPORT

Dear Members,

The Directors of your Company have pleasure in presenting Annual Report together with the Audited Accounts and Auditors' Report for the year ended 31<sup>st</sup> March, 2018.

### 1. Financial Performance:-

The financial performance of the Company for the Year ended 31<sup>st</sup> March, 2018 is as summarized below:-

(In Lacs)

Particulars	2017-18	2016-17
<b>Gross Turnover &amp; Other Income</b>	<b>2242.61</b>	<b>738.44</b>
Profit before Interest, Depreciation & Taxation	153.73	26.17
Less - Interest	-	-
Profit / (Loss) before Depreciation & Taxation	153.72	26.17
Less - Depreciation	9.91	8.76
Profit / (Loss) before tax	143.81	17.41
Less- Provision for Taxation (Incl. Deferred Tax)	41.87	0.60
<b>Net Profit / (Loss) for the year</b>	<b>101.94</b>	<b>16.81</b>
Add/ (less) - Balance brought forward from previous Year	20.23	3.42
Balance Carried to Balance Sheet	122.17	20.23

### 2. Performance Review:-

Your directors report that for the year under review, your Company has been able to achieve Turnover of Rs. 2242.61 Lakhs as compared to Rs.738.44 Lakhs in the previous year. The revenue from operations for the year 2018 increased by 203.70% and Net Profit has Increased from Rs 16.81 Lakhs to Rs 101.94 Lakhs.

### 3. Capital Structure:-

The Authorised Share Capital of the Company is increased from Rs. 5,00,00,000 (Rupees five Crore) divided into 50,00,000 equity shares to Rs 6,70,00,000 (Rupees Six Crores Seventy Lakh) divided into 67,00,000 (Sixty Seven Lakhs ) Equity shares of Rs 10/- each.

During the year under review, the Company issued and allotted 12000 Shares of Rs. 10/ Each on 11<sup>th</sup> April, 2018 on Private Placement Basis. The paid up share capital of the company is increased from Rs.3,06,03000 (Rupees Three Crore Six Lakh and Three Thousand) divided into 30,60,300 (Thirty Lakh Sixty Thousand and three Hundred) equity shares to Rs. 3,07,23,000/ (Rupees Three Crore Seven Lakh and Twenty Three Thousand) divided into 30,72,300 (Thirty Lakh Seventy Two Thousand and Three Hundred) equity shares of Rs. 10/ each.

During the year under review, the Company also issued and allotted 11,16,000 Equity Shares of Rs. 10/- each at a premium of Rs. 10/- were issued by way of Initial Public Offer (IPO). Therefore the paid up share capital of the company is increased from Rs. 3,07,23,000 (Rupees Three Crore Seven Lakh and Twenty Three Thousand ) divided into 30,72,300 (Thirty Lakh Seventy Two Thousand and Three Hundred) equity shares to Rs. 4,18,83,000 (Rupees Four Crore Eighteen Lakh and Eighty Three Thousand) divided into 41,88,300 (Forty One Lakh Eighty Eight Lakh and Three Hundred) equity shares.

### 4. Listing of Equity Shares of the Company:-

The Company got its shares listed on the BSE SME platform on 17.07.2017 pursuant to the successful completion of Initial Public Offering (IPO) in accordance with Securities and Exchange Board of India (SEBI) Regulations. This was an offer of 11,16,000 Equity Shares of Rs. 10/- each at a price of Rs. 20/- (Including a premium of Rs. 10/-) per share. The paid up Equity Shares Capital of the Company as on 31<sup>st</sup> March, 2018 is Rs. 4,18,83,000.

### 5. Dividend:-

Your Directors do not recommend any dividend for the year under review.



**6. Reserve:-**

The Company has transferred current year's profit of Rs. 233.77 Lakhs to the Reserve & Surplus and the same is in compliance with the applicable provisions prescribed under the Companies Act, 2013.

**7. Directors:-**

Mrs. Sangeeta Vinod Beriwal (DIN: 05251274) Director, retire from the Board by rotation and being eligible has offered herself for re-appointment at the ensuing Annual General Meeting.

During the year under review, Mr. Satish Chand Gupta (DIN: 07731518) had resigned w.e.f 16<sup>th</sup> March, 2018 & Mr. Neeraj Kumar Mishra (DIN: 08096930) were appointed an Independent Directors w.e.f. 26<sup>th</sup> March, 2018.

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

Your Directors state that: -

- a) In the preparation of the annual accounts for the financial year 2017-18, the applicable accounting standards read with requirements set out under Schedule III of the Companies Act, 2013, have been followed and there are no material departures from the same;
- b) Appropriate accounting policies have been selected and applied consistently and such judgments & estimates have been made that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company as at 31<sup>st</sup> March, 2018 and of the Profit of the Company for the accounting year ended on that date;
- c) Proper & sufficient care has been taken for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the Company and for preventing & detecting fraud and other irregularities; and
- d) The annual accounts of the Company have been prepared on a going concern basis.
- e) The Directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.
- f) The Directors had laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and were operating effectively.

**9. Auditor:-**

Pursuant to provisions of Sections 139, 142 and other applicable provisions, if any, of the Companies Act, 2013 and rules made there under and pursuant to the recommendations of Audit Committee, it is proposed to appoint M/s. M/S Goyal & Dedania, Chartered Accountants, Mumbai (Firm Registration No. 127312W), as the Statutory Auditors of the Company to hold office from the conclusion of Twelveth Annual General Meeting until the conclusion of next Annual General Meeting in the financial year 2018-19.

The Board of Directors recommended appointment of M/S Goyal & Dedania, Chartered Accountants, Mumbai (Firm Registration No. 127312W), as the Statutory Auditors of the Company from the conclusion of forthcoming Annual General Meeting till the conclusion of 13<sup>th</sup> Annual General Meeting of the Company. The Company has received an eligibility letter under section 141 of the Companies Act, 2013 and rules made thereunder that they are not disqualified.

**10. Auditors' Report:-**

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

**11. Subsidiary Company:-**

As on 31<sup>st</sup> March, 2018 the Company does not have any Subsidiary Company.

**12. Secretarial Auditors Report:-**

As per the provisions of Section 204 of the Companies Act, 2013, the Board of Directors of the Company have appointed M/s. Bhunwesh Bansal & Associates, Practicing Company Secretary firm (FCS -6526 & COP. No: 9089) as Secretarial Auditor to conduct Secretarial audit of the Company for the financial year ended on March 31, 2018. Secretarial Audit Report issued by M/s. Bhunwesh Bansal & Associate, Practicing Company Secretary firm in form MR-3 is enclosed as Annexure - II to this Annual Report.

**13. Tax Provisions:-**

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

**14. Fixed Deposits:-**

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

**15. Corporate Governance:-**

Company is listed on BSE-SME. Hence, Corporate Governance Report is not applicable to the Company for financial year 2015-2016

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

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

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

(ii) Foreign Exchange Earnings and Outgo:

**Foreign Exchange Earned** - Rs. Nil

**Foreign Exchange Used** - Rs. Nil

**17. Corporate Social Responsibility:-**

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

**18. Particulars of Employees:-**

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

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

During the year ended March 31, 2018, Sixteen (16) Board Meetings were held. The dates on which the Board meetings were held are 04.04.2017, 10.04.2017, 11.04.2017, 12.04.2017, 20.04.2017, 11.07.2017, 29.08.2017, 31.08.2017, 06.09.2017, 20.09.2017, 13.10.2017, 06.11.2017, 11.12.2017, 29.12.2017, 25.01.2018, & 26.03.2018 .

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

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

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

Details of Loans, Guarantees and Investments made, if any are disclosed in Notes to Financial Statements for the year ended 31<sup>st</sup> March 2018.

**22. Related Party Transactions:-**

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

**23. Extract of Annual Return:-**

The Extract of Annual Return is prepared in **Form MGT-9** as per the provisions of the Companies Act, 2013 and Rule 12 of Companies (Management and Administration) Rules, 2014 and the same is enclosed as **Annexure - I** to this Report.

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

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

**25. Audit Committee:-**

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

During the year 2017-18, Four (4) Audit Committee Meetings were held on 11.04.2017, 04.07.2017, 06.11.2017 & 25.01.2018.

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

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

During the year 2017-18, One (1) Nomination and Remuneration Committee Meeting were held on 26.03.2018.

**27. Stakeholders Relationship Committee:-**

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

During the year 2017-18, One (1) Stakeholders Relationship Committee Meeting were held on 26.03.2018.

**28. Risk Management Policy:-**

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

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

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

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

Internal Control Systems has been designed to provide reasonable assurance that assets are safeguarded, transactions are executed in accordance's with management's authorization and properly recorded and accounting records are adequate for preparation of financial statements and other financial information. Internal check is conducted on a periodical basis to ascertain the adequacy and effectiveness of internal control systems.

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

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

**31. Acknowledgement:-**

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

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

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

**Sd/-  
Vinod Harmukhrai Beriwal  
Chairman**

**Place: Mumbai,**

**Date: May 29, 2018**

FORM NO. MGT-9  
EXTRACT OF ANNUAL RETURN

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

<b>i.</b>	CIN	L28900MH2006PLC159174
<b>ii.</b>	Registration Date	23 <sup>rd</sup> January, 2006
<b>iii.</b>	Name of the Company	G.G. Engineering Limited
<b>iv.</b>	Category / Sub-Category of the Company	Public Company – Limited by Shares
<b>v.</b>	Address of the Registered office and Contact Details	Shop No. 15, 1 <sup>st</sup> Floor, Evershine Mall, Chincholi, Malad (West), Mumbai – 400 064 Email – <a href="mailto:gglimited@ggengg.in">gglimited@ggengg.in</a>
<b>vi.</b>	Whether listed company	Yes
<b>vii.</b>	Name, Address and Contact details of Registrar and Transfer Agent, if any	Karvy Computershare Private Limited Karvy Selenium, Tower- B, Plot No. 31 & 32, Financial district, Nanakramguda, Serilingampally Mandal, Hyderabad, Telangana – 500 032 Tel No.: +91 – 40 – 6716 2222 Fax No.: +91 – 40 – 2343 1551 Website: <a href="http://www.Karisma.karvy.com">www.Karisma.karvy.com</a> E-mail ID: <a href="mailto:ggengg@karvy.com">ggengg@karvy.com</a>

Sr. No	Name and Description of main products/ services	NIC Code of the Product/ service	% to total turnover of the Company
1.	Assembling of Generator Sets	99887510	30.43
2.	Sale of Iron and Steel Metals	466	69.57

Sr.No	Name And Address Of The Company	CIN/GIN	Holding/ Subsidiary / Associate	% Of Shares Held	Applicable Section
1.	N.A	N.A	N.A	N.A	N.A

[illegible]

(l) Any Other....									
<b>Sub Total (A)(1):-</b>	<b>0</b>	<b>3060200</b>	<b>3060200</b>	<b>99.99</b>	<b>3060200</b>	<b>0</b>	<b>3060200</b>	<b>73.07</b>	<b>(26.92)</b>
<b>(2) Foreign</b>									
(a) NRI Individuals	0	0	0	0	0	0	0	0	0
(b) Other Individuals									
(c) Bodies Corp.	0	0	0	0	0	0	0	0	0
(d) Banks / FI	0	0	0	0	0	0	0	0	0
(e) Any Other....									
<b>Sub Total (A)(2):-</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>Total shareholding of Promoter (A) = (A)(1)+(A)(2)</b>	<b>0</b>	<b>3060200</b>	<b>3060200</b>	<b>99.99</b>	<b>3060200</b>	<b>0</b>	<b>3060200</b>	<b>73.07</b>	<b>(26.92)</b>
<b>B. Public Shareholding</b>									
<b>(1) Institutions</b>									
(a) Mutual Funds	0	0	0	0	0	0	0	0	0
(b) Banks FI	0	0	0	0	0	0	0	0	0
(c) Central Govt	0	0	0	0	0	0	0	0	0
(d) State Govet(s)	0	0	0	0	0	0	0	0	0
(e) Venture Capital Funds	0	0	0	0	0	0	0	0	0
(f) Insurance Companies	0	0	0	0	0	0	0	0	0
(g) FII's	0	0	0	0	0	0	0	0	0
(h) Foreign Venture Capital Funds	0	0	0	0	0	0	0	0	0
(i) Others (specify)									
<b>Sub-total (B)(1):-</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>(2) Non-Institutions</b>									
(a) Bodies Corp.									
(i) Indian	0	0	0	0	240000	0	240000	5.73	5.73
(ii) Overseas	0	0	0	0	0	0	0	0	0
(b) Individuals									
(i) Individual shareholders holding nominal share capital upto Rs. 1 lakh	0	100	100	.003	343272	2000	345272	8.24	8.24
(ii) Individual shareholders holding nominal share capital in excess of Rs 1 lakh	0	0	0	0	542828	0	542828	12.96	12.96
(c) Others (specify)									
<b>Sub-total (B)(2):-</b>	<b>0</b>	<b>100</b>	<b>100</b>	<b>.003</b>	<b>1126100</b>	<b>2000</b>	<b>1128100</b>	<b>26.98</b>	<b>26.98</b>
<b>Total Public Shareholding (B) = (B)(1)+(B)(2)</b>	<b>0</b>	<b>100</b>	<b>100</b>	<b>.003</b>	<b>1126100</b>	<b>2000</b>	<b>1128100</b>	<b>26.98</b>	<b>26.98</b>
<b>C. TOTSHR held by Custodian for GDRs &amp; ADRs</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>Grand Total(A + B + C)</b>	<b>0</b>	<b>3060300</b>	<b>3060300</b>	<b>100</b>	<b>4186300</b>	<b>2000</b>	<b>4188300</b>	<b>100</b>	<b>-</b>

**(ii) Shareholding of Promoters and Promoters group**

S. No	Shareholder's Name	Shareholding at the beginning of the year			Shareholding at the end of the year			
		No. of shares	% of total Shares of the company	% of Shares Pledged / Encumbered to total shares	No. of shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	
1	Mr. Vinod Harmukhrai Beriwal	765000	25	0	765000	18.26	0	(6.74)
2	Mrs. Sangeeta Vinod Beriwal	765000	25	0	765000	18.26	0	(6.74)
3	Mr. Kamal Beriwal	765000	25	0	765000	18.26	0	(6.74)
4	Mrs. Rashi Gupta	765000	25	0	765000	18.26	0	(6.74)
5	Mrs. Shashi Devi Beriwal	100	0.00	0	100	0	0	0.00
6	Mr. Ashok Beriwal	100	0.00	0	100	0	0	0.00

**(iii). Change in Promoters' Shareholding**

Particulars	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
	No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
Mr. Vinod Harmukhrai Beriwal				
At the beginning of the year	765000	25	765000	25
At the End of the year	765000	18.26	765000	18.26
Mr. Kamal Beriwal				
At the beginning of the year	765000	25	765000	25
At the End of the year	765000	18.26	765000	18.26

**(iii) Shareholding Pattern of top ten Shareholders (other than Directors and Promoters):**

Sr. No.		Shareholding at the beginning of the year 31/03/2017		Cumulative Shareholding during the year 31/03/2018	
		No. of Shares	% of Total Shares of the company	No. of Shares	% change in share holding during the year
1.	Share India Securities Limited				
	At the beginning of the year	-	-		
	Purchase	120000	2.86	-	-
	At the End of the year	120000	2.86	120000	2.86
2.	Premlatha				
	At the beginning of the year	-	-		
	Purchase	54000	1.28	-	-
	At the End of the year	54000	1.28	54000	1.28
3.	Hemali Jayesh Dawda				
	At the beginning of the year	-	-		
	Purchase	42000	1	-	-
	At the End of the year	42000	1	42000	1
4.	Prafulchandra Anantrai Desai				
	At the beginning of the year	-	-		

	Sale	Purchase	2.86	-	-
	At the End of the year	30000	2.86	30000	2.86
5.	Haji Mohamed Haroon Nathani				
	At The Beginning Of The Year	-	-		
	Purchase	30000	.71	-	-
	At The End Of The Year	30000	.71	30000	.71
6.	Anil Kantilal Shah				
	At the beginning of the year	-	-		
	Purchase	24000	0.57	-	-
	At the End of the year	24000	0.57	24000	0.57
7.	Zaid Abdul Rashid				
	At the beginning of the year	-	-		
	Purchase	24000	0.57	-	-
	At the End of the year	24000	0.57	24000	0.57
8.	Nisha				
	At the beginning of the year	-	-		
	Purchase	23828	0.57	-	-
	At the End of the year	23828	0.57	23828	0.57
9.	Indu K Jain				
	At the beginning of the year	-	-		
	Purchase	21000	0.50	-	-
	At the End of the year	21000	0.50	21000	0.50
10.	Sunil Dhabaria				
	At the beginning of the year	-	-		
	Purchase	21000	0.50	-	-
	At the End of the year	21000	0.50	21000	0.50

(iv) Shareholding of Directors and Key Managerial Personnel:

Sr.No.		Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
	<b>For Each of the Directors and KMP</b>				
1.	<b>Mr. Vinod Harmukhrai Beriwal</b>				
	At the beginning of the year	765000	25	-	-
	At the End of the year	<b>765000</b>	<b>18.26</b>	765000	18.26
2.	<b>Mrs. Sangeeta Vinod Beriwal</b>				
	At the beginning of the year	765000	25	-	-
	At the End of the year	765000	18.26	765000	18.26
3.	<b>Mr. Kamal Beriwal</b>				
	At the beginning of the year	765000	25	-	-
	At the End of the year	765000	18.26	765000	18.26
4.	<b>Mrs. Rashi Gupta</b>				
	At the beginning of the year	765000	25	-	-
	At the End of the year	765000	18.26	765000	18.26



## V. INDEBTEDNESS

Indebtedness of the Company including interest outstanding/accrued but not due for payment

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
<b>Indebtedness at the beginning of the financial year</b>				
i) Principal Amount	3492614	N.A	N.A	<b>3492614</b>
ii) Interest due but not paid				
iii) Interest accrued but not due				
<b>Total (i+ii+iii)</b>	<b>3492614</b>	<b>N.A</b>	<b>N.A</b>	<b>3492614</b>
<b>Change in Indebtedness during the financial year</b>				
• Addition	(3137950)	N.A	N.A	<b>(3137950)</b>
• Reduction				
<b>Net Change</b>	<b>(3137950)</b>	<b>N.A</b>	<b>N.A</b>	<b>(3137950)</b>
<b>Indebtedness at the end of the financial year</b>				
i) Principal Amount	354664	N.A	N.A	<b>354664</b>
ii) Interest due but not paid				
iii) Interest accrued but not due				
<b>Total (i+ii+iii)</b>	<b>354664</b>	<b>N.A</b>	<b>N.A</b>	<b>354664</b>

## XI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

*Remuneration to Managing Directors & whole time Director:*

Sr. No.	Particulars of Remuneration	Name of MD – Mr. Vinod Harmukhrai Beriwal	Name of WTD- Mr. Kamal Beriwal	Total Amount
1.	Gross salary			
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	12,00,000	12,00,000	24,00,000
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	-	-	-
	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	-	-	-
2.	Stock Option	-		-
3.	Sweat Equity	-		-
4.	Commission - as % of profit - others, specify...	-		-
5.	Others, please specify	-		-
	Total (A)	-		-
	Ceiling as per the Act		10% of Net Profit for all Executive Directors – Managing and Whole Time Director;  5% of Net profit to any one Managing or Whole Time Director	
		-		-

**A. Remuneration to other directors:**

Sr. no.	Particulars of Remuneration	Name of Directors			Total Amount
1	Independent Directors	Mr. Neeraj Kumar Mishra	Mr. Karan Mahesh Kapadia		
	<ul style="list-style-type: none"> <li>Fee for attending board / committee meetings</li> <li>Commission</li> <li>Others, please specify</li> </ul>	Nil	Nil		Nil
	Total (1)	Nil	Nil		Nil
2	Other Non-Executive, Executive and Non-Independent Directors	-	Mrs. Sangeeta Vinod Beriwal	Mrs. Rashi Gupta	
	Gross salary				
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	-	-	-	-
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	-	-	-	-
	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	-	-	-	-
	Total (2)	-	-	-	-
	<b>Total (B)=(1+2)</b>	-	-	-	-
	Total Managerial Remuneration				
	Overall Ceiling as per the Act	1% of Net Profit of the Company for all Non Executive Directors			

**B. REMUNERATION TO KEY MANAGERIAL PERSONNEL OTHER THAN MD/MANAGER/WTD**

Sr. no.	Particulars of Remuneration	Key Managerial Personnel	
		CFO Mr. Uttam Kumar	Total
1.	Gross salary		
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	-	-
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	-	-
	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	-	-
2.	Stock Option	-	-
3.	Sweat Equity	-	-
4.	Commission	-	-
	- as % of profit		
	-others, specify...		
5.	Others, please specify	-	-
	<b>Total</b>	-	-

**XII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES:**

Against the Company, Directors and other Officer in Default under the Companies Act, 2013: NONE

**Annexure - II**  
**SECRETARIAL AUDIT REPORT**  
**FORM NO. MR - 3**  
**FOR THE FINANCIAL YEAR ENDED 31<sup>ST</sup> MARCH, 2018**  
[Pursuant to section 204(1) of the Companies Act, 2013 and rule No.9 of the Companies  
(Appointment and Remuneration personnel Rule, 2014)]

To,  
**The Members,**  
**G G Engineering Limited**  
Shop No 15, 1<sup>st</sup> Floor,  
Evershine Mall, Chincholi,  
Malad - West, Mumbai - 400064

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

Based on my verification of G G Engineering Limited's books, papers, minute books, form and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of Secretarial audit, I hereby report that in my opinion, the Company has, during the audit period covering the Financial year ended March 31, 2018, complied with the statutory provisions listed hereunder and also that the Company has proper Board- processes and compliance mechanism in place to the extent, in the manner and subject to the reporting made hereinafter.

I have examined the books, papers, minute books, form and returns filed and other records maintained by the Company for the financial year ended on March 31, 2018 according to the provisions of

- (1) The Companies Act, 2013 (the Act) and the rules made thereunder;
- (2) The Securities Contracts (Regulation) Act, 1956 (SCRA) and the rules made thereunder;
- (3) The Depository Act, 1996 and the Regulations and bye-laws framed thereunder;
- (4) Foreign Exchange Management Act 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;
- (5) The following Regulation and Guidelines prescribed under the Securities and Exchange Board of India Act 1992 ("SEBI Act"):-
  - a. The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
  - b. The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
  - c. The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009;
  - d. The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999; **(Not applicable to the Company during the Audit period)**
  - e. The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; **(Not applicable to the Company during the Audit period)**
  - f. The Securities and Exchange Board of India (Registration to an Issue and Share Transfer Agents) Regulation, 1993, regarding the Companies Act and dealing with client;
  - g. The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; **(Not applicable to the Company during the Audit period)**
  - h. The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998; **(Not applicable to the Company during the Audit period)**
- (6) Other laws applicable specifically to the Company:
  1. Bombay Shops and Establishments Act.
  2. Income Tax Act 1961 relating to Tax Deducted at source.
  3. Factory Act, 1948

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

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

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

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

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

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

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

**I further report that** during the audit period the Company has come out with Initial Public Offer (IPO) of 11,16,000 Equity Shares of Rs. 10/- each for cash at a Price of Rs. 20/- (Including a premium of Rs. 10/-) per Share and Listed on the BSE – SME Platform on 17<sup>th</sup> July, 2017.

**I further report that** during the audit period, the Company has passed following Special Resolutions which are having major bearing on the company's affairs in pursuance of the above referred laws, rules, regulations, guidelines.

- (i) Issue of further allotment of 12,000 Equity Shares under Section 62(1)(c) as per the Companies Act, 2013.
- (ii) Adoption new set of Articles of Associates of the Company.
- (iii) Increase in Borrowing Limit under Section 180(1)(c) and Creation of Charge under Section 180(1)(a) of the Companies Act, 2013.
- (iv) Raising of Capital through Initial Public Offer of Securities.
- (v) Increase the Authorised Share Capital and consequent alteration of the Memorandum of Association of the Company.
- (vi) Issue and allot 22,00,000 Share Warrants on preferential basis at the Price of Rs. 22/- (including a premium of Rs. 12/-) each to promoters and non promoters of the Company.

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

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

**Place:** Mumbai

**Date:** 29<sup>th</sup> May, 2018

**For Bhwnesh Bansal & Associates**  
Sd/-

**Bhwnesh Bansal**  
**Proprietor**  
**FCS No. - 6526**  
**CP No. - 9089**

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

**'Annexure A'**

**To,**  
**The Members,**  
**G G Engineering Limited**  
Shop No 15, 1<sup>st</sup> Floor,  
Evershine Mall, Chincholi,  
Malad - West, Mumbai - 400064

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

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

**Place:** Mumbai  
**Date:** 29<sup>th</sup> May, 2018

**For Bhwnesh Bansal & Associates**  
Sd/-

**Bhwnesh Bansal**  
**Proprietor**  
**FCS No. - 6526**  
**CP No. - 9089**

## **Independent Auditor's Report**

**To**  
**The Members of G G Engineering Limited**

### **Report on the Financial Statements**

1. We have audited the accompanying financial statements of **G G Engineering Limited** ("the Company"), which comprise the Balance Sheet as at 31 March 2018, the Statement of Profit and Loss, the Cash Flow Statement for the year then ended, and a summary of the significant accounting policies and other explanatory information.

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

2. 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 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, read with Rule 7 of the Companies (Accounts) Rules, 2014 (as amended). This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act; safeguarding the assets of the Company; 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.

### **Auditor's Responsibility**

3. Our responsibility is to express an opinion on these financial statements based on our audit.
4. We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made thereunder.
5. We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.
6. An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial controls relevant to the Company's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the financial statements.
7. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.

### **Opinion**

8. 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 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 2018, and its profit and its cash flows for the year ended on that date.

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

9. As required by the Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government of India in terms of Section 143(11) of the Act, we give in the Annexure A, a statement on the matters specified in paragraphs 3 and 4 of the Order.

10. As required by Section 143(3) of the Act, we report that:

- a. we have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;
- b. in our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;
- c. the financial statements dealt with by this report are in agreement with the books of account;
- d. in our opinion, 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 (as amended);
- e. on the basis of the written representations received from the directors as on 31 March 2018 and taken on record by the Board of Directors, none of the directors is disqualified as on 31 March 2018 from being appointed as a director in terms of Section 164(2) of the Act;
- f. we have also audited the internal financial controls over financial reporting (IFCoFR) of the Company as of 31 March 2018 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date as per annexure B expressed
- g. with respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
  - i. the Company does not have any pending litigations which would impact its financial position.
  - ii. the Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses;
  - iii. there were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

**For Goyal & Dedania**  
Chartered Accountants  
Firm's Registration No.: 127312W

Sd/-  
Nishant Goyal  
Partner  
Membership No.: 111250  
Place: Mumbai  
Date: 29/05/2018

## Annexure A

Based on the audit procedures performed for the purpose of reporting a true and fair view on the financial statements of the Company and taking into consideration the information and explanations given to us and the books of account and other records examined by us in the normal course of audit, we report that:

- (i) (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.
- (b) The fixed assets have been physically verified by the management during the year and no material discrepancies were noticed on such verification. In our opinion, the frequency of verification of the fixed assets is reasonable having regard to the size of the Company and the nature of its assets.
- (c) The title deeds of all the immovable properties are held in the name of the Company.
- (ii) The management has conducted physical verification of inventory at reasonable intervals during the year and no material discrepancies between physical inventory and book records were noticed on physical verification/ material discrepancies noticed on physical verification have been properly dealt with in the books of account.
- (iii) The Company has not granted any loan, secured or unsecured to companies, firms, Limited Liability Partnerships (LLPs) or other parties covered in the register maintained under Section 189 of the Act. Accordingly, the provisions of clauses 3(iii)(a), 3(iii)(b) and 3(iii)(c) of the Order are not applicable.
- (iv) In our opinion the, company has complied with the provisions of sections 185 and 186 of the Act in respect of loans, investments, guarantees, and security.
- (v) In our opinion, the Company has complied with the directives issued by the Reserve Bank of India, the provisions of Sections 73 to 76 and other relevant provisions of the Act and the Companies (Acceptance of Deposits) Rules, 2014 (as amended) as applicable, with regard to the deposits accepted. According to the information and explanations given to us, no order has been passed by the Company Law Board or National Company Law Tribunal or Reserve Bank of India or any Court or any other Tribunal, in this regard.
- (vi) 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. Accordingly, the provisions of clause 3(vi) of the Order are not applicable.
- (vii)(a) Undisputed statutory dues including income-tax, sales-tax, service tax, duty of customs, duty of excise, value added tax, cess and other material statutory dues, as applicable, have generally been regularly deposited to the appropriate authorities, though there has been a slight delay in a few cases. Further, no undisputed amounts payable in respect thereof were outstanding at the year-end for a period of more than six months from the date they became payable.
- (b) There are no dues in respect of income-tax, sales-tax, service tax, duty of customs, duty of excise and value added tax that have not been deposited with the appropriate authorities on account of any dispute.



- (viii) In our opinion, the Company has not defaulted in repayment of loans or borrowings to any financial institution or a bank or government or any dues to debenture-holders during the year.
- (ix) In our opinion and according to the information given to us, the moneys raised by way of initial public offer or further public offer (including debt instruments) have been applied for the purpose which they have taken and did not have any term loans outstanding during the year.
- (x) No fraud by the Company or on the company by its officers or employees has been noticed or reported during the period covered by our audit.
- (xi) In our opinion, managerial remuneration has been paid in accordance with the requisite approvals mandated by the provisions of section 197 of the Act read with Schedule V to the Act.
- (xii) In our opinion, the Company is not a Nidhi Company. Accordingly, clause 3(xii) of the Order is not applicable.
- (xiii) In our opinion all transactions with the related parties are in compliance with sections 177 and 188 of Act, where applicable, and the requisite details have been disclosed in the financial statements etc., as required by the applicable accounting standards.
- (xiv) During the year, the company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures.
- (xv) The company has not entered into any non-cash transactions with directors or persons connected with them.
- (xvi) The company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934.

**For Goyal & Dedania**  
Chartered Accountants  
Firm's Registration No.: 127312W

Sd/-  
Nishant Goyal  
Partner  
Membership No.: 111250

Place: Mumbai  
Date: 29/05/2018

## **Annexure B**

### **Independent Auditor's report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")**

1. In conjunction with our audit of the standalone financial statements of GG Engineering Limited ("the Company") as of and for the year ended 31 March 2018, we have audited the internal financial controls over financial reporting (IFCoFR) of the company of as of that date.

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

2. The Company's Board of Directors is responsible for establishing and maintaining internal financial controls based on 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 the company's 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 Act.

#### **Auditors' Responsibility**

3. Our responsibility is to express an opinion on the Company's IFCoFR based on our audit. We conducted our audit in accordance with the Standards on Auditing, issued by the Institute of Chartered Accountants of India (ICAI) and deemed to be prescribed under section 143(10) of the Act, to the extent applicable to an audit of IFCoFR, and the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") issued by the ICAI. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate IFCoFR were established and maintained and if such controls operated effectively in all material respects.
4. Our audit involves performing procedures to obtain audit evidence about the adequacy of the IFCoFR and their operating effectiveness. Our audit of IFCoFR included obtaining an understanding of IFCoFR, 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.
5. 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 IFCoFR.

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

6. A company's IFCoFR 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 IFCoFR includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

### **Inherent Limitations of Internal Financial Controls over Financial Reporting**

7. Because of the inherent limitations of IFCoFR, 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 IFCoFR to future periods are subject to the risk that IFCoFR may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

### **Opinion**

8. In our opinion, the Company has, in all material respects, adequate internal financial controls over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31 March 2018, based on considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India.

For **Goyal & Dedania**  
Chartered Accountants  
Firm's Registration No.: 127312W

Sd/-  
Nishant Goyal  
Partner  
Membership No.: 111250

Place: Mumbai  
Date: 29/05/2018

Balance Sheet as at March 31, 2018

Particulars	Note No	As at March 31, 2018	As at March 31, 2017
<b>EQUITY AND LIABILITIES</b>			
<b>Shareholders' funds</b>			
<b>Share Capital</b>	2	4,18,83,000	3,06,03,000
Reserve and Surplus	3	2,33,77,650	20,23,381
Money received against share warrant	4	1,13,57,500	-
		<b>7,66,18,150</b>	<b>3,26,26,381</b>
<b>Non Current Liabilities</b>			
Long Term Borrowings	5	3,54,664	34,92,614
Deferred Tax Liabilities	6	11,87,214	-
		<b>15,41,878</b>	<b>34,92,614</b>
<b>Current Liabilities</b>			
Short Term Borrowings	7	1,92,78,150	1,16,68,550
Trade Payables	8	3,93,00,898	1,34,18,722
Other Current Liabilities	9	59,48,727	80,93,568
		6,45,27,775	3,31,80,840
<b>Total</b>		<b>14,26,87,802</b>	<b>6,92,99,836</b>
<b>ASSETS</b>			
<b>Non-current assets</b>			
<b>Fixed assets</b>			
Tangible assets	10	3,08,86,734	1,97,07,722
Non - Current investments	11	29,75,000	5,25,000
Long-term loans and advances	12	16,75,784	46,98,426
		<b>3,55,37,518</b>	<b>2,49,31,148</b>
<b>Current assets</b>			
Inventories	13	3,27,69,998	2,50,83,694
Trade receivables	14	6,78,87,993	1,58,11,399
Cash and cash equivalents	15	15,10,952	6,60,669
Short Term Loans and Advances	16	49,81,342	28,12,926
		10,71,50,284	4,43,68,688
<b>Total</b>		<b>14,26,87,802</b>	<b>6,92,99,836</b>

As per our attached report of even date.

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

**Goyal&Dedania**  
Chartered Accountants

FRN 127312

**Sd/-**

**NishantGoyal**  
Partner  
Membership No 111250  
Place: Mumbai  
Date: 29/05/2018

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

**Sd/-**  
**ApurvaKumari**  
Company Secretary

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

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

## Statement of Profit and Loss for the year ended March 31, 2018

Particular	Note No	As at March 31, 2018	As at March 31, 2017
<b>Revenue:</b>			
Revenue from Operations	19	22,21,62,274	7,25,56,039
Other income	20	20,98,788	12,88,397
<b>Total Revenue</b>		<b>22,42,61,062</b>	<b>7,38,44,436</b>
<b>Expenses:</b>			
Cost of materials consumed	21	4,00,33,384	5,77,47,928
Changes in Stock of Work in Progress and Stock in Trade	22	11,36,450	(10,56,873)
Purchase of Traded Goods		14,68,66,355	-
Employee benefits expense	23	53,34,252	53,48,621
Finance costs	24	26,63,654	27,15,083
Depreciation and Amortization expense	10	9,91,522	8,76,662
Other expenses	25	1,28,53,961	76,22,517
<b>Total expenses</b>		<b>20,98,79,579</b>	<b>7,32,53,937</b>
Profit before exceptional and extraordinary items and tax		1,43,81,483	5,90,499
Add: Prior Period Adjustment (Refer Note 10)	6	-	11,50,502
<b>Profit before tax (V- VI)</b>		<b>1,43,81,483</b>	<b>17,41,001</b>
Tax expense:			
(1) Current tax		30,00,000	60,000
(2) Deferred tax Liability/(Assets)		11,87,214	-
		<b>41,87,214</b>	<b>60,000</b>
Net Profit/(Loss) carried to next period/year			
Earnings per share (Nominal Value per share: Rs. 10)	27	1,01,94,269	16,81,000
Basic		2.64	0.55
Diluted		1.74	0.55

As per our attached report of even date.

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

**Goyal&Dedania**  
Chartered Accountants

FRN 127312

**Sd/-**

**NishantGoyal**  
Partner  
Membership No 111250  
Place: Mumbai  
Date: 29/05/2018

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

**Sd/-**  
**ApurvaKumari**  
Company Secretary

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

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

Cash Flow Statement for the year ended March 31, 2018

Particulars		As at March 31, 2018	As at March 31, 2017
<b>A. Cash Flow from Operating Activities:</b>			
Net profit before Tax		1,43,81,483	17,41,001
<b>Adjustments to reconcile profit before tax to net cash flows:</b>			
Depreciation and Amortisation		9,91,522	8,76,662
Prior Period Adjustment		-	(11,50,502)
Interest income		(1,11,985)	27,15,083
Dividend Income		(19,886)	-
Profit in sale of fixed assets		(19,16,897)	-
Interest expense		26,63,654	-
<b>Operating Profit before Working Capital Changes</b>		<b>1,59,87,891</b>	<b>41,82,244</b>
<b>Adjustments for movement in Working Capital:</b>			
(Increase)/Decrease in Trade receivable & Other Current Assets		(5,42,45,009)	(1,13,07,489)
(Increase) / Decrease in Inventories		(76,86,304)	(67,34,527)
Increase/(Decrease) in Trade Payables and other current liabilities		2,37,37,334	1,17,71,795
<b>Cash Generated from Operations</b>		<b>(2,22,06,088)</b>	<b>(20,87,977)</b>
Direct Taxes paid (net of refund)		(15,11,187)	2,584
<b>Net Cash from Operating Activities</b>	<b>(A)</b>	<b>(2,37,17,275)</b>	<b>(20,85,393)</b>
<b>B. Cash Flow from Investing Activities:</b>			
Sale of Fixed Assets		40,00,000	-
Purchase of Fixed Assets		(1,42,53,638)	-
Long term Loans and Advances given		5,72,643	42,06,284
Interest Income		1,11,985	-
Dividend Income		19,886	-
<b>Net Cash used in Investing Activities</b>	<b>(B)</b>	<b>(95,49,124)</b>	<b>42,06,284</b>
<b>C. Cash Flow from Financing Activities:</b>			
Repayment of Long term borrowings		(34,92,614)	(9,04,833)
Interest Paid		(27,15,083)	(2,715,083)
Proceeds from Long term borrowings		3,54,664	-
Proceeds from Short term borrowings		76,09,600	-
Proceeds from Share Warrant		1,13,57,500	-
Proceeds from Issue of Shares		1,12,80,000	-
Proceeds from Issue of Shares - Securities Premium		1,11,60,000	-
Proceeds/ (repayment) from/ (of) long term borrowings		(31,37,950)	7,78,166
<b>Net Cash used in Financing Activities</b>	<b>(C)</b>	<b>3,24,16,116</b>	<b>(28,41,750)</b>
<b>Net Increase/(Decrease) in Cash and Cash equivalents</b>		<b>(8,50,283)</b>	<b>(7,20,860)</b>
<b>Cash and Cash equivalents - Opening Balance</b>		<b>6,60,669</b>	<b>13,81,529</b>
<b>Cash and Cash equivalents - Closing Balance</b>		<b>15,10,952</b>	<b>6,60,669</b>

As per our attached report of even date.

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

**Goyal&Dedania**  
Chartered Accountants

FRN 127312

**Sd/-**

**NishantGoyal**  
Partner  
Membership No 111250  
Place: Mumbai  
Date: 29/05/2018

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

**Sd/-**  
**ApurvaKumari**  
Company Secretary

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

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

## General Information

GG Engineering Limited ("the Company") is a company limited by shares having its registered office at Shop No. 15, 1st Floor, Evershine Mall, Chincholi, Malad (West), Mumbai - 400 064. It has factory at Bharuch, Gujrat where it has business of assembling and selling of electrical generator sets and acoustic enclosures.

From Ghaziabad, Uttar Pradesh, the company is trading into Iron and Steel Metals. Its equity shares are listed in India on SME platform of Bombay Stock Exchange.

### Note 1

#### Summary of 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. Tangible Assets

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

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

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

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

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

**c. 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 long term investments. Current investments are carried at cost or fair value, whichever is lower. Long-term investments are carried at cost. However, provision for diminution is made to recognise a decline, other than temporary, in the value of long-term investments, such reduction being determined and made for each investment individually.

**d. Inventories**

Inventories are stated at lower of cost and net realisable value. Cost is determined using the first-in, first-out (FIFO) method. The cost of finished goods and work in progress comprises design costs, raw materials, direct labour, other direct costs and related production overheads. Net realisable value is the estimated selling price in the ordinary course of business, less the estimated costs of completion and the estimated costs necessary to make the sale.

**e. Foreign Currency Translation**

**Initial Recognition**

On initial recognition, all foreign currency transactions are recorded by applying to the foreign currency amount the exchange rate between the reporting currency and the foreign currency at the date of the transaction.

**Subsequent Recognition**

As at the reporting date, non-monetary items which are carried in terms of historical cost denominated in a foreign currency are reported using the exchange rate at the date of the transaction. All non-monetary items which are carried at fair value or other similar valuation denominated in a foreign currency are reported using the exchange rates that existed when the values were determined.

**f. Revenue Recognition**

Sale of goods: Sales are recognised when the significant risks and rewards of ownership in the goods are transferred to the buyer as per the terms of the contract, which coincides with the delivery of goods and are recognised net of trade discounts, rebates, sales taxes and excise duties.

Sale of Services: In contracts involving the rendering of services, revenue is measured using the proportionate completion method when no significant uncertainty exists regarding the amount of the consideration that will be derived from rendering the service and are recognised net of service tax.

**g. Other Income**

Interest income is recognized on a time proportion basis taking into account the amount outstanding and the rate applicable.

Dividend: Dividend income is recognized when the right to receive dividend is established.

**h. Current and deferred Tax**

Tax expense for the period, comprising current tax and deferred tax, are included in the determination of the net profit or loss for the period. Current tax is measured at the amount expected to be paid to the tax authorities in accordance with the taxation laws prevailing in the respective jurisdictions.

Deferred tax is recognised for all the timing differences, subject to the consideration of prudence in respect of deferred tax assets. Deferred tax assets are recognised and carried forward only to the extent that there is a reasonable certainty that sufficient future taxable income will be available against which such deferred tax assets can be realised. Deferred tax assets and liabilities are measured using the tax rates and tax laws that have been enacted or substantively enacted by the Balance Sheet date. In situations, where the Company has unabsorbed depreciation or carry forward losses under tax laws, all deferred tax assets are recognised only to the extent that there is virtual certainty supported by convincing evidence that they can be realised against



future taxable profits. At each Balance Sheet date, the Company re-assesses unrecognised deferred tax assets, if any.

Current tax assets and current tax liabilities are offset when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle the asset and the liability on a net basis. Deferred tax assets and deferred tax liabilities are offset when there is a legally enforceable right to set off assets against liabilities representing current tax and where the deferred tax assets and the deferred tax liabilities relate to taxes on income levied by the same governing taxation laws.

Minimum Alternate Tax (MAT) credit is recognised as an asset only when and to the extent there is convincing evidence that the company will pay normal income tax during the specified period. Such asset is reviewed at each Balance Sheet date and the carrying amount of the MAT credit asset is written down to the extent there is no longer a convincing evidence to the effect that the Company will pay normal income tax during the specified period.

**i. Provisions and Contingent Liabilities**

**Provisions:** Provisions are recognised when there is a present obligation as a result of a past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and there is a reliable estimate of the amount of the obligation. Provisions are measured at the best estimate of the expenditure required to settle the present obligation at the Balance sheet date and are not discounted to its present value.

**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.

**j. Earning per Share**

Basic earnings per share is calculated by dividing the net profit or loss for the period attributable to equity shareholders by the weighted average number of equity shares outstanding during the period. Earnings considered in ascertaining the Company's earnings per share is the net profit for the period after deducting preference dividends and any attributable tax thereto for the period. The weighted average number of equity shares outstanding during the period and for all periods presented is adjusted for events, such as bonus shares, other than the conversion of potential equity shares that have changed the number of equity shares outstanding, without a corresponding change in resources. For the purpose of calculating diluted earnings per share, the net profit or loss for the period attributable to equity shareholders and the weighted average number of shares outstanding during the period is adjusted for the effects of all dilutive potential equity shares.

**k. Segment Reporting**

The accounting policies adopted for segment reporting are in conformity with the accounting policies adopted for the Company. Further, inter-segment revenue is accounted for based on the transaction price agreed to between segments which is primarily market based. Revenue and expenses is identified to segments on the basis of their relationship to the operating activities of the segment. Revenue and expenses, which relate to the Company as a whole and are not allocable to segments on a reasonable basis, are included under "Unallocated corporate expenses/income".

**l. Cash and Cash Equivalents**

In the cash flow statement, cash and cash equivalents include cash in hand, demand deposits with banks, other short-term highly liquid investments with original maturities of three months or less.

**Note 2: Share Capital**

Particulars	As at March 31, 2018		As at March 31, 2017	
	Number	Rs.	Number	Rs.
<b>Authorized Share Capital</b> Equity Shares of Rs. 10 each	67,00,000	6,70,00,000	50,00,000	5,00,00,000
<b>Issued, Subscribed &amp; Paid up</b> Equity Shares of Rs. 10 each	41,88,300	4,18,83,000	30,60,300	3,06,03,000
	<b>41,88,300</b>	<b>4,18,83,000</b>	<b>30,60,300</b>	<b>3,06.03,000</b>

The reconciliation of the number of shares outstanding and the amount of share capital:

Particulars	As at March 31, 2018		As at March 31, 2017	
	Number	Rs.	Number	Rs.
<b>Shares outstanding at the beginning of the year</b>	3,060,300	30,603,000	3,060,000	30,600,000
<b>Shares Issued during the year</b>	1,128,000	11,280,000	300	3000
<b>Shares outstanding at the end of the year</b>	<b>4,188,300</b>	<b>41,883,000</b>	<b>3,060,300</b>	<b>30,603,000</b>

**Rights, preferences and restrictions attached to equity shares**

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

**Details of Shareholders holdings pattern**

Name of Shareholders	As at March 31, 2018		As at March 31, 2017	
	No. of Shares Held	% of holding	No. of Shares held	% of Holding
Vinod Beriwal	765,000	18.27%	765,000	24.998%
Sangeeta Beriwal	765,000	18.27%	765,000	24.998%
Kamal Beriwal	765,000	18.27%	765,000	24.998%
Rashi Gupta	765,000	18.27%	765,000	24.998%
	<b>30,60,000</b>	<b>73.00%</b>	<b>30,60,000</b>	<b>99.99%</b>

**Fresh Issue of shares**

The Company has issued 12,000 equity shares in April, 2017 at Rs. 10 per share.

**IPO-Fresh Issue of shares**

The Company has completed the initial Public offering of Fresh Issue of 11,16,000 equity shares of Rs. 10 each at issue price of Rs. 20 each. Its equity shares are listed in India on SME platform of Bombay Stock Exchange w.e.f July 17, 2017.

**Note 3: Reserve & Surplus  
Securities Premium Account**

Particulars	As at March 31, 2018	As at March 31, 2017
Balance as per Previous Year	-	-
Add : Shares issued during the year	11,160,000	-
Balance carried forward to next Year	11,160,000	-

**Surplus in Statement of Profit and Loss Account**

Particulars	As at March 31, 2018	As at March 31, 2017
Balance as per Previous Year	2,023,381	342,382
Add : Net Profit/(Loss) for the current year	10,194,269	1,681,000
Balance carried forward to next Year	<b>12,217,650</b>	<b>2,023,381</b>

**Note 4: Money received against share warrant**

Particulars	As at March 31, 2018	As at March 31, 2017
Balance as per Previous Year		
Add : Warrants issued during the year*	11,357,500	-
Balance carried forward to next Year	<b>11,357,500</b>	-

\* The company has issued 20 Lacs convertible warrant at issue price of Rs. 22 per warrant on October 13, 2017. Subsequently, the price was revised to Rs. 37 on February 2, 2018 as per regulation 76(3) of SEBI (ICDR), Regulation, 2009.

The subscription money paid on warrant shall be forfeited if the warrants are not exercised within a period of 18 months from the date of allotment.

**Note 5: Long Term Borrowings**

Particulars	As at March 31, 2018	As at March 31, 2017
<b>Secured, Term Loan</b>		
Rupees Loan Secured against personal guarantee of Directors and hypothecation of imported Plant and Machinery, at the rate of interest: PLR+3.25% p.a.	-	3,492,614
Rupees Loan Secured against Car, repayable within 5 years as per repayment schedule at the rate of interest of 8.49%.	3,54,664	-
	<b>3,54,664</b>	<b>3,492,614</b>

**Note 6: Deferred tax liabilities (Net)**

Particulars	As at March 31, 2018	As at March 31, 2017
Deferred tax liabilities		
Depreciation	1,497,345	-
Deferred tax assets		
Other timing difference	310,131	-
	<b>1,187,214</b>	-

Deferred tax assets and deferred tax liabilities have been offset as they relate to same governing taxation laws.

**Note 7 : Short Term Borrowings**

Particulars	As at March 31, 2018	As at March 31, 2017
<b>Loan repayable on demand, secured</b>		
From Banks Cash Credit Facility (Secured against personal guarantee of Directors and Residential Flat of Directors at the rate of interest of 13.5% to 15% p.a.)	19,278,150	11,314,207
<b>Loan repayable on demand, Unsecured</b>		
From Director	-	354,344
	<b>19,278,150</b>	<b>11,668,550</b>

**Note 8: Trade Payables (Refer Note 18)**

Particulars	As at March 31, 2018	As at March 31, 2017
Total outstanding dues of micro enterprises and small enterprises	-	-
Total outstanding dues of creditors other than micro enterprises and small enterprises:	39,300,898	13,418,722
Trade Payable	39,300,898	13,418,722

**Note 9: Other Current Liabilities**

Particulars	As at March 31, 2018	As at March 31, 2017
Current Maturities of long term debt (refer note 5)	86,459	-
Bank Overdraft	70,634	736,466
Statutory dues Payable (including TDS)	364,216	984,165
Advance from Trade Debtors	3,105,490	6,312,938
Provision for Expenses	313,652	-
Income Tax Payable (Net of advance tax : Rs. 9,91,724/-)	2,008,276	60,000
	<b>5,948,727</b>	<b>8,093,568</b>

**Note 10: Fixed Assets**

	Gross Block				Depreciation Block				Net Block	
Particulars	As on April 1, 2017	Additions during the year	Deletions during the year	As on March 31, 2018	As on April 1, 2017	Depreciation for the Year	Depreciation for the Year Written Back	As on March 31, 2018	Net block as on March 31, 2018	Net block as on April 1, 2017
Land	3,312,934	-	-	3,312,934	-	-	-	-	3,312,934	3,312,934
Factory Building	11,136,550	322,327	-	11,458,877	1,340,950	178,532	-	1,519,482	9,939,395	9,795,600
Plant & Machinery	9,943,153	13,101,665	3,773,017	19,271,801	3,969,381	623,805	1,689,914	2,903,272	16,368,529	5,973,772
Electrical Installations	572,501	-	-	572,501	232,307	34,001	-	266,308	306,193	340,194
Office Equipments	161,736	4,890	-	166,626	75,164	35,987	-	111,150	55,476	86,572
Furniture	292,075	-	-	292,075	138,455	29,442	-	167,896	124,179	153,620
Computer	84,038	184,195	-	268,233	62,624	28,775	-	91,399	176,834	21,414
Motor Cycle	25,000	-	-	25,000	1,386	23,614	-	25,000	-	23,614
Motor Car	-	640,560	-	640,560	-	37,366	-	37,366	603,194	-
<b>Total</b>	<b>25,527,987</b>	<b>14,253,638</b>	<b>3,773,017</b>	<b>36,008,608</b>	<b>5,820,265</b>	<b>991,522</b>	<b>1,689,914</b>	<b>5,121,873</b>	<b>30,886,734</b>	<b>19,707,722</b>

**Note 10: Fixed Assets (Previous year comparative)**

	Gross Block				Depreciation Block				Net Block	
Particulars	As on April 1, 2016	Additions during the year	Deletions during the year	As on March 31, 2017	As on April 1, 2016	Depreciation for the Year	Prior Period Item*	As on March 31, 2017	Net block as on March 31, 2017	Net block as on April 1, 2016
Land	3,312,934	-	-	3,312,934	-	-	-	-	3,312,934	3,312,934
Factory Building	11,136,550	-	-	11,136,550	1,481,326	177,596	317,972	1,340,950	9,795,600	9,655,224
Plant & Machinery	9,943,153	-	-	9,943,153	4,107,596	595,112	733,327	3,969,381	5,973,772	5,835,557
Electrical Installations	572,501	-	-	572,501	239,912	33,908	41,513	232,307	340,194	332,589
Office Equipments	161,736	-	-	161,736	73,209	30,531	28,576	75,164	86,572	88,527
Furniture	292,075	-	-	292,075	138,162	28,486	28,193	138,455	153,620	153,913
Computer	55,038	29,000	-	84,038	52,286	10,338	-	62,624	21,414	2,752
Motor Cycle	25,000	-	-	25,000	1,614	693	921	1,386	23,614	23,386
<b>Total</b>	<b>2,54,98,987</b>	<b>29,000</b>	<b>-</b>	<b>25,527,987</b>	<b>6,094,105</b>	<b>876,662</b>	<b>1,150,502</b>	<b>5,820,265</b>	<b>19,707,722</b>	<b>19,404,882</b>

\*As per Para 16 of AS 5 " The term 'prior period items', as defined in this Standard , refers only to income or expenses which arise in the current period as a result of errors or omissions in the preparation of the financial statements of one or more prior periods. " During the pervious year, the company had erroneoul considred higher rate of depreciation than that as prescribed by Schedule II of the Companies Act, 2013. Thus, the current period profit is increased by Rs. 10,37,389.

**Note 11: Non-Current Investments**

Particulars	As at March 31, 2018	As at March 31, 2017
<b>Other Investments</b>		
Other non-current investments - Unquoted (2,500 Equity Shares of The Saraswat Co operative Bank Ltd. @Rs. 10/- each at cost)	25,000	25,000
Fixed Deposit with Banks	2,950,000	500,000
	<b>2,975,000</b>	<b>525,000</b>
Aggregate value of Unquote Shares	25,000	25,000

**Note 12: Long Term Loans & Advances**

Particulars	As at March 31, 2018	As at March 31, 2017
<b>Unsecured, considered good</b>		
Security Deposits	949,829	786,629
Other Loans and Advances	-	-
Balances with Government Departments	725,955	2,826,397
Others	-	1,085,400
	<b>1,675,784</b>	<b>4,698,426</b>

**Note 13: Inventories**

Particulars	As at March 31, 2018	As at March 31, 2017
Raw Materials	18,361,706	9,538,951
Work in Progress	7,122,860	-
Finished Goods	7,285,432	15,544,743
<b>Total</b>	<b>32,769,998</b>	<b>25,083,694</b>

**Note 14: Trade Receivables**

Particulars	As at March 31, 2018	As at March 31, 2017
<b>Trade receivables</b> outstanding for a period less than six months from the date they are due for payment Unsecured, considered good	66,262,507	15,709,545
	66,262,507	15,709,545
<b>Trade receivables</b> outstanding for a period exceeding six months from the date they are due for payment Unsecured, considered good	1,625,486	101,854
	1,625,486	101,854
<b>Total</b>	<b>67,887,993</b>	<b>15,811,399</b>

**Note 15: Cash and cash equivalents**

Particulars	As at March 31, 2018	As at March 31, 2017
Cash on hand	1,474,236	12,355
Balances with Scheduled Banks. In Current Account	36,716	648,313
	<b>1,510,952</b>	<b>660,669</b>

**Note 16: Short Term Loans and Advances**

Particulars	As at March 31, 2018	As at March 31, 2017
Advance to Vendors	1,507,094	2,712,009
<u>Other Loans &amp; Advances</u>		
Interest accrued but not due	40,627	49,987
Statutory Due Receivable	343,788	-
Others	3,089,833	50,929
<b>Total</b>	<b>4,981,342</b>	<b>2,812,926</b>

**Note 17: Capital and Other Commitments**

Capital and Other Commitments	As at March 31, 2018	As at March 31, 2017
Capital Commitments	-	-
Other Commitments	-	-

**Note 18: The disclosure pursuant to the said Micro, Small and Medium Enterprises Development Act, 2006 ('MSMED Act') are as follows:**

Particulars	As at March 31, 2018	As at March 31, 2017
Principal amount due to suppliers registered under the MSMED Act and remaining unpaid as at year end.	-	-
Interest due to suppliers registered under the MSMED Act and remaining unpaid as at year end.	-	-
Principal amounts paid to suppliers registered under the MSMED Act, beyond the appointed day during the year.	-	-
Interest paid other than under Section 16 of MSMED Act to suppliers registered under the MSMED Act, beyond the appointed day during the year.	-	-
Interest paid under Section 16 of MSMED Act to suppliers registered under the MSMED Act, beyond the appointed day during the year.	-	-
Interest due and payable towards suppliers registered under MSMED Act for payments already made.	-	-
Further interest remaining due and payable for earlier years.	-	-

**Note 19: Revenue from Operations**

Particulars	As at March 31, 2018	As at March 31, 2017
<b>Sale of Products</b>		
Sale of Fabricated Structure and Diesel Generators	69,230,107	80,171,740
Less: Excise duty/GST	1,631,698	7,615,702
	67,598,409	72,556,039
Sale of Iron and Steel Metals	150,985,979	-
<b>Other Operating Revenues</b>		
Commission on Sale of Iron and Steel Metals	3,577,886	-
<b>Total</b>	<b>222,162,274</b>	<b>72,556,039</b>

**Note 20: Other Income**

Particulars	As at March 31, 2018	As at March 31, 2017
Interest Income (on Non Current Investment)	111,985	-
Dividend Income (from Others)	19,886	-
<b>Other Non Operative Income</b>		
Discounts & Incentives	-	1,285,024
Miscellaneous	50,020	3,373
Profit on Sale of Asset	1,916,897	-
	<b>2,098,788</b>	<b>1,288,397</b>

**Note 21: Cost of Materials Consumed**

Particulars	As at March 31, 2018	As at March 31, 2017
<b>Raw Material Consumed</b>		
Stock of Raw Material at the beginning of the year.	9,538,951	40,033,384
Purchases of Raw Materials	48,856,139	63,425,581
Less: Stock of Raw Material at the close of the year.	18,361,706	9,538,951
<b>Total Raw Material Consumed</b>	<b>40,033,384</b>	<b>57,747,928</b>

**Note 22: Increase/ decrease in Finished Stocks**

Particulars	As at March 31, 2018	As at March 31, 2017
Stock at the beginning of the year	15,544,743	14,487,869
Less: Stock at the end of the year	7,285,432	15,544,743
	<b>8,259,310</b>	<b>(1,056,873)</b>

**Note 23: Employee Benefit Expense**

Particular	As at March 31, 2018	As at March 31, 2017
Salaries, Wages and Bonus	5,216,028	5,285,286
Staff welfare expenses	118,224	63,335
	<b>5,334,252</b>	<b>5,348,621</b>



**Note 24: Finance Cost**

<b>Particular</b>	<b>As at March 31, 2018</b>	<b>As at March 31, 2017</b>
Bank Interest	1,972,663	2,365,000
Other Borrowing Cost	690,991	350,083
	<b>2,663,654</b>	<b>2,715,083</b>

**Note 25: Other Expenses**

<b>Particular</b>	<b>As at March 31, 2018</b>	<b>As at March 31, 2017</b>
Factory Expenses	1,822,095	579,434
Labour Charges	691,226	698,002
Directors Remuneration	691,226	425,000
Repairs & Maintenance - Machinery	140,116	110,233
Repairs & Maintenance - others	505,235	105,434
Power & Fuel	733,365	430,543
Advertisement and Sales Promotion Expense	1,021,324	359,589
Conveyance & Travelling	821,737	1,381,917
Freight Charges / Transport (Net of Income)	1,565,790	1,796,341
Insurance Charges	105,809	92,674
Other Expenses	361,141	630,914
Audit Fees:		
Statutory Audit Fees	75,000	60,000
Professional Charges	1,506,264	234,249
Rent Expense	376,000	352,500
Rate and Taxes	349,657	50,693
Telephone & Internet Charges	131,873	314,994
Printing and Stationery Expenses	247,331	-
	<b>12,853,961</b>	<b>7,622,517</b>

## Note 25: Segment Reporting

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

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

The business segment comprises of the following:

**Genset Manufacturing:** It has factory at were it has business of assembling and selling of electrical generator sets and acoustic enclosures.

**Iron and Steel Trading:** From Ghaziabad, Uttar Pradesh, the Company is trading into iron and Steel Metals. There are no Geographical segment to be considered, since the entire business is in India.

Primary Segment: Business	F.Y 2017-18			F.Y 2016-17		
Segment	Genset Manufacturing	Iron and Steel Trading	Total	Genset Manufacturing	Iron and Steel Trading	Total
<b>Revenue</b>						
External	67,598,409	150,985,979	218,584,388	72,556,039	-	72,556,039
Other operating revenue	-	3,577,886	3,577,886	-	-	-
<b>Total</b>	67,598,409	154,563,865	222,162,274	72,556,039	-	72,556,039
<b>Segment result - segments in profit</b>	6,851,927	7,529,556	14,381,483	1,741,000	-	72,556,039
Tax expense			4,187,214	60,000	-	60,000
Profit after tax			10,194,269	1,681,000	-	72,496,039
<b>Other information</b>						
<b>Segment assets</b>	85,584,606	57,103,196	142,687,802	69,299,836	-	69,299,836
<b>Segment liabilities</b>	7,779,242	57,103,196	66,069,652	36,673,454	-	36,673,454
Unallocated corporate liabilities	-	-	1,187,214	-	-	-
<b>Total liabilities</b>	7,779,242	57,103,196	67,256,867	36,673,454	-	36,673,454
Capital expenditure	14,253,638	-	14,253,638	29,000	-	29,000
Depreciation and amortization included in segment expense	991,522	-	991,522	876,662	-	876,662
Non-cash expenditure other than depreciation and amortization included in segment expense	-	-	-	-	-	-

## Note 27: Earnings per Shares

Earnings per Shares	As at March 31, 2018	As at March 31, 2017
<b>Basic EPS</b>		
Profit for the year	10,194,269	1,681,000
Weighted number of shares outstanding	3,859,333	3060300
Basic and Diluted LPS (Rs.)	2.64	0.55
<b>Diluted EPS</b>		
Profit for the year	10,194,269	1,681,000
Weighted number of shares outstanding	5,859,333	3060300
Basic and Diluted LPS (Rs.)	1.74	0.55

## Note 28: CIF Value of Imports

CIF Value of Imports	As at March 31, 2018	As at March 31, 2017
Capital Goods	12,515,250	-
<b>Total</b>	<b>12,515,250</b>	<b>-</b>

**Note 29: Related Party Transaction**

<b>Relationship</b>	<b>Name of KMP</b>
Managing Director	Vinod Beriwal
Director	Sangeeta Beriwal
Whole Time Director	Kamal Beriwal
Director	Rashi Gupta

<b>Transactions</b>	<b>For the year ended March 31, 2018</b>	<b>For the year ended March 31, 2017</b>
<b>Directors Remuneration</b>		
VinodBeriwal	1,200,000	-
SangeetaBeriwal	-	25,000
Rashi Gupta	-	250,000
Kamal Beriwal	1,200,000	150,000
<b>Loan Taken from Director</b>		
VinodBeriwal	-	6,775,917
Rashi Gupta	2,000,000	-
<b>Loan Repaid to Director</b>		
VinodBeriwal	-	6,421,573
Rashi Gupta	2,000,000	-
<b>Balance Outstanding at the end</b>		
Rashi Gupta	-	-
VinodBeriwal	-	354,344

**Note 30:** Disclosure in respect of Specified Bank Notes held and transacted:

<b>Particulars</b>	<b>SBNs *</b>	<b>Other denomination</b>	<b>Total</b>
Balance as at 8 November 2016	1,900,000	234,364	2,134,364
Less: Paid for permitted transactions	-	350,193	350,193
Less: Deposited in bank accounts	7,366,500	100	7,366,600
Less: Paid for non-permitted transactions	-	-	-
Add: Receipts for permitted transactions	-	138,220	138,220
Add: Receipts for non-permitted transactions	5,466,500	-	5,466,500
Closing balance as at 30 December 2016	-	22,291	22,291

\* Specified Bank Notes (SBNs) mean the bank notes of denominations of the existing series of the value of five hundred rupees and one thousand rupees as defined under the notification of the Government of India, in the Ministry of Finance, Department of Economic Affairs no. S.O. 3407(E), dated the 8th November, 2016.

Note 31: Previous year figures have been re-grouped and reclassified wherever necessary to conform to this year's classification.

As per our attached report of even date.

**Goyal&Dedania**  
Chartered Accountants

FRN 127312

**Sd/-**

**NishantGoyal**  
Partner  
Membership No 111250  
Place: Mumbai  
Date: 29/05/2018

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

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

**Sd/-**  
**ApurvaKumari**  
Company Secretary

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

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

**G.G. ENGINEERING LIMITED**

CIN - L28900MH2006PLC159174

Regd. Off.: Shop No 15, 1<sup>st</sup> Floor, Evershine Mall, Chincholi, Malad - West, Mumbai - 400 064

Email: gglimited@ggengg.in, Website: www. ggengg.in

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**ATTENDANCE SLIP**

(To be presented at the entrance)

**ANNUAL GENERAL MEETING ON FRIDAY, SEPTEMBER 28, 2018 AT 4.30 P.M.**

Office No. 203, 2nd Floor, Shivam Chamber Premises CS Ltd., Goregaon (west), Mumbai - 400 104

Email: gglimited@ggengg.in

Folio No. \_\_\_\_\_ DP ID No. \_\_\_\_\_ Client ID No. \_\_\_\_\_

Name of the Member \_\_\_\_\_ Signature \_\_\_\_\_

Name of the Proxy holder \_\_\_\_\_ Signature \_\_\_\_\_

1. Only Member/Proxy holder can attend the Meeting.

2. Member/Proxy holder should bring his/her copy of the Annual Report for reference at the Meeting.

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## G.G. ENGINEERING LIMITED

CIN - L28900MH2006PLC159174

Regd. Off.: Shop No 15, 1<sup>st</sup> Floor, Evershine Mall, Chincholi, Malad - West, Mumbai - 400 064

Email: gglimited@ggengg.in, Website: www. ggengg.in

### PROXY FORM

(Pursuant to Section 105(6) of the Companies Act, 2013 and Rule 19(3) of the Companies (Management and Administration) Rules, 2014 – Form No.MGT-11)

Name of the Member(s): .....

Registered address: .....

E-mail Id : .....

Folio No. / Client ID No. : ..... DP ID No.....

I / We, being the member(s) of ..... Shares of G.G. Engineering Limited, hereby appoint:

1. Name: ..... E-mail Id: .....

Address:.....

Signature: .....

or failing him

2. Name: ..... E-mail Id: .....

Address:.....

Signature: .....

or failing him

3. Name: ..... E-mail Id: .....

Address:.....

Signature: .....

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the Annual General Meeting of the company to be held on Friday, 28<sup>th</sup> September, 2018 at 4.30 P.M. at Office No. 203, 2<sup>nd</sup> Floor, Shivam Chamber Premises CS Ltd., Goregaon (west), Mumbai – 400104 and at any adjournment thereof in respect of such resolutions as are indicated overleaf:

Sr. No.	Resolutions	Vote	
		For	Against
1.	Adoption of Statement of Profit and Loss, Balance Sheet, Report of Board of Directors and Auditors for the year ended March 31, 2018.		
2.	Appointment of Mrs. Sangeeta Vinod Beriwal as Director of the Company.		
3.	Ratify the appointment of Statutory Auditors of the Company		
4.	Appointment of Mr. Neeraj Mishra as Independent Director		

Signed this ..... day of ..... 2018

Affix  
Revenue  
Stamp

Signature of shareholder

Signature of Proxy holder(s)

#### NOTES:

1. This Form in order to be effective should be duly completed and deposited at the Registered Office of the Company at, not less than 48 hours before the commencement of the Meeting.
2. Those Members who have multiple folios with different joint holders may use copies of this Attendance slip/Proxy.

**BOOK POST**

To,

**G.G.ENGINEERING LIMITED**

CIN-U28900MH2006PLC159174

Regd. Off.: Shop No 15, 1<sup>st</sup> Floor, Evershine Mall, Chincholi, Malad - West, Mumbai -400064

Email: [gglimited@ggengg.in](mailto:gglimited@ggengg.in), Website: [www.ggengg.in](http://www.ggengg.in) Tel: +91-22-49241267

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