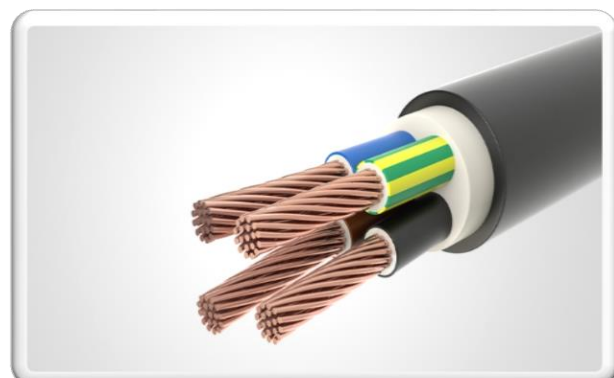
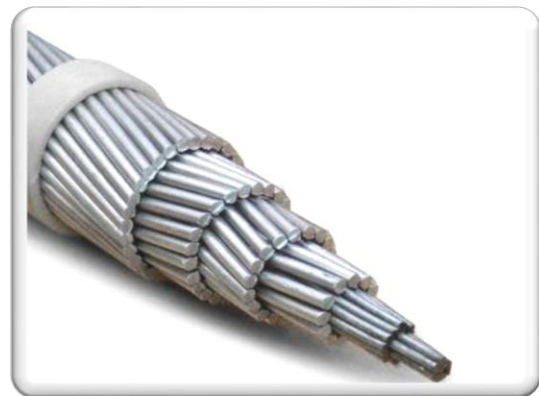


# GODHA CABCON & INSULATION LTD

CIN-L31909MP2016PLC041592



CIN	L01100MP2016PLC041592
Company Name	<b>Godha Cabcon &amp; Insulation Limited</b>
Class of Company	Public
Authorised Capital(Rs)	67,50,00,000
Paid up Capital(Rs)	22,20,80,000
Registered Address	36-D,Sector B Sanwer Road, Industrial Area Indore MP 452006 In
Corporate office	-36-D,Sector B Sanwer Road, Industrial Area Indore MP 452006
Email Id	compliance.godhacabcon@gmail.com
Listed	NSE (Main Board)



# 07<sup>TH</sup> ANNUAL REPORT 2022-2023

## BOARD OF DIRECTORS OF THE COMPANY

Mr. Dipesh Godha	CEO & Executive Director
Mrs. Madhu Godha	Women Executive Director
Mrs. Rupali Godha	Women Executive Director
Mr. Kamaljeet Singh Ajimal	Independent Director
Mrs. Archana Gulia	Independent Director From January 24, 2023.
Mr. Ravish Kandhari	Independent Director
<b>Mr. Vikrant Verma</b>	Independent Director up to January 19, 2023.

## KEY MANAGERIAL PERSONNEL

Mr. Dipesh Godha	Chief Executive Director (CEO)
Mrs. Smita Agrawal	Chief Financial Officer (CFO)
Mr. Rahul Verma	Company secretary (CS)

M/s. S. K. Khandelwal & Associates Chartered Accountants 211, Royal Ratan, 7 M.G. Road, Indore	Auditor
Ankit Consultancy Private Limited 60, Electronic Complex, Pardeshipura, Indore (M.P.) 452010 Telephone, Fax, E-mail: 0731-4065799/97, 0731-4065798	Registrar & Share Transfer Agent <a href="mailto:rtaindore@gmail.com">rtaindore@gmail.com</a> , <a href="mailto:compliance@ankitonline.com">compliance@ankitonline.com</a>
Union Bank of India	Banker

## CONTENT

S.NO.	PARTICULARS	PAGE NO.
1	Notice	6
2	Directors Report	18
3	Management Discussion & Analysis Report	30
4	Report on Corporate Governance	33
5	Secretarial Audit Report	51
6	Extract of Annual Report	54
7	Related Parties Detail	72

### Annexed with Annual report

- Auditor's Report
- Balance Sheet
- Statement of Profit & Loss
- Cash Flow Statement
- Notes to Financial Statements

NOTICE

**NOTICE** is hereby given that the 7<sup>th</sup> Annual General Meeting (AGM) of the Members of **Godha Cabcon & Insulation Limited** will be held through Video Conferencing/ Other Audio-Visual Mode on Wednesday, September 27, 2023, at 2.00 P.M. to transact the following businesses:

Details of the meeting are as follows:

**Topic: 7<sup>th</sup> Annual General Meeting**

**Time: Sep 27, 2023 2:00 PM**

**I. ORDINARY BUSINESS:**

1. To receive, consider, approve and adopt the Audited Financial Statement comprising of Balance Sheet as at 31<sup>st</sup> March 2023, Profit and Loss Account (Statement of Profit and Loss) for the year ended on that date, Cash Flow Statement and the Notes together with the Reports of the Directors and Auditor thereon.
2. To appoint a Director in place of **Mrs. Madhu Godha (DIN: 07607783)**, Director, who retires by rotation and being eligible offers himself for re-appointment in this regard to consider and if thought fit, to pass the following resolution as an Ordinary Resolution.

“**RESOLVED THAT Mrs. Madhu Godha (DIN: 07607783)**, who retires by rotation in terms of Section 152 of Companies Act, 2013 and being eligible be and is hereby re-appointed as Director of the Company whose office shall be liable to retirement by rotation”.

3. To appoint **M/s. BMGS & Associates,** Chartered Accountants as statutory auditors of the Company and to fix their remuneration in this regard to consider and if thought fit, to pass the following resolution as an Ordinary Resolution.

“**RESOLVED THAT** pursuant to Section 139, 142 and all other applicable provisions, if any, 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 of the Company, **M/s. BMGS & Associates, Chartered Accountants**, be and are hereby appointed as the Statutory Auditors of the Company for term of five consecutive years, who shall hold office from the conclusion of this 7<sup>th</sup> Annual General Meeting till the conclusion of the 12<sup>th</sup> Annual General Meeting to be held in the year 2027-28 on such remuneration as may be decided by the Board of Directors in consultation with the Statutory Auditors of the Company.

**For Godha Cabcon & Insulation Limited**

**On behalf of the Board**

**Date: August 14, 2023**

**Place: Indore**

**Dipesh Godha**

**CEO cum Executive Director**

**DIN: -07529876**

**NOTES: -**

1. In view of the Ministry of Corporate Affairs (“MCA”) vide its circular dated May 5, 2022 General Circular No. 2/2022 with reference General Circular No. 20/2020 dated May 05,2020 and General Circular No.02/2021 dated January 13,2021 and SEBI vide its SEBI/HO/DDHS/DDHS\_Div2/P/CIR/2022/079 dated June 03,2022 has permitted the holding of the Annual General Meeting (“AGM”) through VC / OAVM, without the physical presence of the members at a common venue. In compliance with the provisions of the Companies Act, 2013 (“Act”), SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”), and MCA Circulars, the AGM of the Company being conducted through VC / OAVM herein after called as “e-AGM”.
2. Pursuant to the provisions of the Act, a member entitled to attend and vote at the AGM is entitled to appoint a proxy to attend and vote on his/her behalf and the proxy need not be a member of the Company. Since this AGM will be conducted through VC / OAVM, physical attendance of members has been dispensed with. Accordingly, the facility for appointment of proxies by the members will not be available for the AGM and hence Attendance Slip including route map are not annexed to this Notice.
3. Members attending the AGM through VC / OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Act.
4. In compliance with the aforesaid MCA Circulars and SEBI Circulars, Notice of the AGM along with the Annual Report for FY 2022-23 is being sent only through electronic mode to those members whose email addresses are registered with the Company or Depository Participant(s). Shareholders are also requested to visit the website of the company [www.godhacabcon.com](http://www.godhacabcon.com) or the website of the Registrar and Transfer Agent Ankit Consultancy Private Limited <http://ankitonline.com> for downloading the Annual Report and Notice of the AGM.
5. The Company has notified closure of Register of Members and Share Transfer Books from September 20, 2023 to September 27, 2023(both days inclusive) for the purpose of AGM and determining the names of members eligible for final dividend on equity shares, if declared at the Meeting.
6. To support the ‘Green Initiative’, members who have not yet registered their email addresses are requested to register the same with their DPs in case the shares are held by them in electronic form and with Ankit Consultancy Private Limited in case the shares are held by them in physical form.
7. Members are requested to intimate changes, if any, pertaining to their name, postal address, email address, telephone/ mobile numbers, Permanent Account Number (PAN), mandates, nominations, power of attorney, bank details such as, name of the bank and branch details, bank account number, MICR code, IFSC code, etc., to their Depository Participants in case the shares are held by them in electronic form.
8. As per the provisions of Section 72 of the Act, the facility for making nomination is available for the members in respect of the shares held by them. Members who have not yet registered their nomination are requested to register the same by submitting Form No. SH-13. Members are requested to submit the said details to their Depository Participants.
9. In case of joint holders, the member whose name appears as the first holder in the order of names

as per the Register of Members of the Company will be entitled to vote at the AGM.

10. Members seeking any information with regard to the accounts or any matter to be placed at the AGM, are requested to write to the Company before 5.00 pm on September 26, 2023 through email on [compliance.godhacabcon@gmail.com](mailto:compliance.godhacabcon@gmail.com). The same will be replied by the Company suitably.

## 11. Procedure of E-Voting and attending E-AGM

1. As you are aware, in view of the situation arising due to COVID-19 global pandemic, the general meetings of the companies shall be conducted as per the guidelines issued by the Ministry of Corporate Affairs (MCA) vide Circular No. 14/2020 dated April 8, 2020, Circular No.17/2020 dated April 13, 2020 and Circular No. 20/2020 dated May 05, 2020 and June 2022. The forthcoming AGM/EGM will thus be held through video conferencing (VC) or other audio visual means (OAVM). Hence, Members can attend and participate in the ensuing AGM/EGM through VC/OAVM.
2. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and MCA Circulars dated April 08, 2020, April 13, 2020 and May 05, 2020 the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the AGM/EGM. For this purpose, the Company has entered into an agreement with Central Depository Services (India) Limited (CDSL) for facilitating voting through electronic means, as the authorized e-Voting's agency. The facility of casting votes by a member using remote e-voting as well as the e-voting system on the date of the EGM/AGM will be provided by CDSL.
3. The Members can join the EGM/AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the EGM/AGM through VC/OAVM will be made available to atleast 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the EGM/AGM without restriction on account of first come first served basis.
4. The attendance of the Members attending the AGM/EGM through VC/OAVM will be counted for the purpose of ascertaining the quorum under Section 103 of the Companies Act, 2013.
5. Pursuant to MCA Circular No. 14/2020 dated April 08, 2020, the facility to appoint proxy to attend and cast vote for the members is not available for this AGM/EGM. However, in pursuance of Section 112 and Section 113 of the Companies Act, 2013, representatives of the members such as the President of India or the Governor of a State or body corporate can attend the AGM/EGM through VC/OAVM and cast their votes through e-voting.
6. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the AGM/EGM has been uploaded on the website of the Company at <http://www.godhacabcon.com>. The Notice can also be accessed from the websites of the Stock Exchanges i.e. National Stock Exchange of India Limited (NSE) [www.nseindia.com](http://www.nseindia.com) respectively.

The AGM/EGM Notice is also disseminated on the website of CDSL (agency for providing the Remote e-Voting facility and e-voting system during the AGM/EGM) i.e. [www.evotingindia.com](http://www.evotingindia.com).

7. The AGM/EGM has been convened through VC/OAVM in compliance with applicable provisions of the Companies Act, 2013 read with MCA Circular No. 14/2020 dated April 8, 2020 and MCA Circular No. 17/2020 dated April 13, 2020 and MCA Circular No. 20/2020 dated May 05, 2020 and June 2022.
8. In continuation of this Ministry's **General Circular No. 20/2020**, dated 05th May, 2020, general circular No 02/2021 Dt. 13<sup>th</sup> Jan 2021, General Circular No 19/2021 Dt. 8<sup>th</sup> Dec 2021 & 21/2021 dated 14<sup>th</sup> Dec 2021 and after due examination, it has been decided to allow companies whose AGMs through VC and Audio visual means were due to be held in the year 2022, or become due in the year 2022, to conduct their AGMs on or before 31.12.2022, in accordance with the requirements provided in paragraphs 3 and 4 of the General Circular No. 20/2020 dated 05.05.2020.

#### THE INTRUCTIONS OF SHAREHOLDERS FOR E-VOTING AND JOINING VIRTUAL MEETINGS ARE AS UNDER:

- Step 1** : Access through Depositories CDSL/NSDL e-Voting system in case of individual shareholders holding shares in demat mode.
- Step 2** : Access through CDSL e-Voting system in case of shareholders holding shares in physical mode and non-individual shareholders in demat mode.
- (i) The voting period begins on September 24,2023at 9:00 A.M. and ends on September 26,2023at 5:00 P.M. During this period shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of September 15,2023may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
  - (ii) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
  - (iii) Pursuant to SEBI Circular No. **SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 09.12.2020**, under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders' resolutions. However, it has been observed that the participation by the public non-institutional shareholder's/retail shareholders is at a negligible level.

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

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

#### **STEP 1: ACCESS THROUGH DEPOSITORIES CDSL/NSDL E-VOTING SYSTEM IN CASE OF INDIVIDUAL SHAREHOLDERS HOLDING SHARES IN DEMAT MODE.**

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

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

Type of shareholders	Login Method
<b>Individual Shareholders holding securities in Demat mode with CDSL Depository</b>	<ol style="list-style-type: none"> <li>1) Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are <a href="https://web.cdslindia.com/myeasi/home/login">https://web.cdslindia.com/myeasi/home/login</a> or visit <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on Login icon and select New System Myeasi.</li> <li>2) After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the e-voting is in progress as per the information provided by company. On clicking the e-voting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers i.e. CDSL/NSDL/KARVY/LINKINTIME, so that the user can visit the e-Voting service providers' website directly.</li> <li>3) If the user is not registered for Easi/Easiest, option to register is available at <a href="https://web.cdslindia.com/myeasi/Registration/EasiRegistration">https://web.cdslindia.com/myeasi/Registration/EasiRegistration</a></li> </ol>

	<p>4) Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on <a href="http://www.cdslindia.com">www.cdslindia.com</a> home page or click on <a href="https://evoting.cdslindia.com/Evoting/EvotingLogin">https://evoting.cdslindia.com/Evoting/EvotingLogin</a> The system will authenticate the user by sending OTP on registered Mobile &amp; Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the e-voting is in progress and also able to directly access the system of all e-Voting Service Providers.</p>
<p><b>Individual Shareholders holding securities in demat mode with NSDL Depository</b></p>	<p>1) If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: <a href="https://eservices.nsd.com">https://eservices.nsd.com</a> either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the “Beneficial Owner” icon under “Login” which is available under ‘IDeAS’ section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on “Access to e-Voting” under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</p> <p>2) If the user is not registered for IDeAS e-Services, option to register is available at <a href="https://eservices.nsd.com">https://eservices.nsd.com</a>. Select “Register Online for IDeAS” “Portal or click at <a href="https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp</a></p> <p>3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <a href="https://www.evoting.nsd.com/">https://www.evoting.nsd.com/</a> either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting</p>
<p><b>Individual Shareholders (holding securities in</b></p>	<p>You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After Successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to</p>

<b>demat mode) login through their Depository Participants (DP)</b>	NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.
---	--

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

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

<b>Login type</b>	<b>Helpdesk details</b>
<b>Individual Shareholders holding securities in Demat mode with CDSL</b>	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> or contact at toll free no. 1800 22 55 33
<b>Individual Shareholders holding securities in Demat mode with NSDL</b>	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at <a href="mailto:evoting@nsdl.co.in">evoting@nsdl.co.in</a> or call at toll free no.: 1800 1020 990 and 1800 22 44 30

**STEP 2** : ACCESS THROUGH CDSL E-VOTING SYSTEM IN CASE OF SHAREHOLDERS HOLDING SHARES IN PHYSICAL MODE AND NON-INDIVIDUAL SHAREHOLDERS IN DEMAT MODE.

- (v) Login method for e-Voting and joining virtual meetings for **Physical shareholders and shareholders other than individual holding in Demat form.**
- 1) The shareholders should log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com).
  - 2) Click on “Shareholders” module.
  - 3) Now enter your User ID
    - a. For CDSL: 16 digits beneficiary ID,
    - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,

- i. Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.
- 4) Next enter the Image Verification as displayed and Click on Login.
- 5) If you are holding shares in demat form and had logged on to [www.evotingindia.com](http://www.evotingindia.com) and voted on an earlier e-voting of any company, then your existing password is to be used.
- 6) If you are a first-time user follow the steps given below:

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

- (vi) After entering these details appropriately, click on “SUBMIT” tab.
- (vii) Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders holding shares in demat form will now reach ‘Password Creation’ menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (viii) For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.

- (ix) Click on the EVSN for the relevant **Godha Cabcon & Insulation Limited** on which you choose to vote.
- (x) On the voting page, you will see “RESOLUTION DESCRIPTION” and against the same the option “YES/NO” for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xi) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- (xii) After selecting the resolution, you have decided to vote on, click on “SUBMIT”. A confirmation box will be displayed. If you wish to confirm your vote, click on “OK”, else to change your vote, click on “CANCEL” and accordingly modify your vote.
- (xiii) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- (xiv) You can also take a print of the votes cast by clicking on “Click here to print” option on the Voting page.
- (xv) If a demat account holder has forgotten the login password, then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xvi) There is also an optional provision to upload BR/POA if any uploaded, which will be made available to scrutinizer for verification.
- (xvii) **Additional Facility for Non – Individual Shareholders and Custodians –For Remote Voting only.**
- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to [www.evotingindia.com](http://www.evotingindia.com) and register themselves in the “Corporates” module.
  - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).
  - After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
  - The list of accounts linked in the login will be mapped automatically & can be delink in case of any wrong mapping.
  - It is Mandatory that, a scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.

Alternatively, Non Individual shareholders are required mandatory to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address viz; [compliance.godhacabcon@gmail.com](mailto:compliance.godhacabcon@gmail.com) (designated email address by company), if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

#### **INSTRUCTIONS FOR SHAREHOLDERS ATTENDING THE AGM/EGM THROUGH VC/OAVM & E-VOTING DURING MEETING ARE AS UNDER:**

1. The procedure for attending meeting & e-Voting on the day of the AGM/ EGM is same as the instructions mentioned above for e-voting.
2. The link for VC/OAVM to attend meeting will be available where the EVSN of Company will be displayed after successful login as per the instructions mentioned above for e-voting.
3. Shareholders who have voted through Remote e-Voting will be eligible to attend the meeting. However, they will not be eligible to vote at the AGM/EGM.
4. Shareholders are encouraged to join the Meeting through Laptops / IPads for better experience.
5. Further shareholders will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
6. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
7. Shareholders who would like to express their views/ask questions during the meeting may register themselves as a speaker by sending their request in advance atleast **5 days prior to meeting** mentioning their name, demat account number/folio number, email id, mobile number at [compliance.godhacabcon@gmail.com](mailto:compliance.godhacabcon@gmail.com). The shareholders who do not wish to speak during the AGM but have queries may send their queries in advance **5 days prior to meeting** mentioning their name, demat account number/folio number, email id, mobile number at [compliance.godhacabcon@gmail.com](mailto:compliance.godhacabcon@gmail.com). These queries will be replied to by the company suitably by email.
8. Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.
9. Only those shareholders, who are present in the AGM/EGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system available during the EGM/AGM.

10. If any Votes are cast by the shareholders through the e-voting available during the EGM/AGM and if the same shareholders have not participated in the meeting through VC/OAVM facility, then the votes cast by such shareholders may be considered invalid as the facility of e-voting during the meeting is available only to the shareholders attending the meeting.

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

1. For Physical shareholders- please provide necessary details like Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by email to [compliance.godhacabcon@gmail.com](mailto:compliance.godhacabcon@gmail.com).
2. For Demat shareholders -, Please update your email id & mobile no. with your respective **Depository Participant (DP)**
3. For Individual Demat shareholders – Please update your email id & mobile no. with your respective **Depository Participant (DP)** which is mandatory while e-Voting & joining virtual meetings through Depository.

If you have any queries or issues regarding attending AGM & e-Voting from the CDSL e-Voting System, you can write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) or contact at toll free no. 1800 22 55 33  
All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Sr. Manager, (CDSL, ) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futorex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) or call toll free no.1800 22 55 33.

**PROFILE OF DIRECTORS BEING APPOINTED / REAPPOINTED AS REQUIRED UNDER PROVISIONS OF COMPANIES ACT, 2013: MRS. MADHUGODHA:**

<b>Name of Director</b>	<b>Mrs. MadhuGodha</b>
<b>DIN</b>	<b>09816488</b>
<b>Date of Birth</b>	06/10/1956
<b>Qualification</b>	11 <sup>TH</sup>
<b>Experience</b>	30years
<b>No. of Shares held in the Company</b>	<b>7,16,52,124</b>
<b>Directorship in Companies</b>	As mentioned in below table

**DIRECTORSHIP IN FOLLOWING COMPANIES: -**

<b>CIN/FCRN</b>	<b>Company Name</b>	<b>Begin Date</b>
<a href="#"><u>L31909MP2016PLC041592</u></a>	Godha Cabcon & Insulation Limited	04/10/2016

**For Godha Cabcon & Insulation Limited**

**On behalf of the Board**

**Date: August 14,2023**  
**Place: Indore**

**Dipesh Godha**  
**CEO cum Executive Director**  
**DIN: -07529876**

## DIRECTORS' REPORT

Dear Shareholders,

Your Directors are pleased to present the 07<sup>th</sup> Annual Report along with the audited annual accounts for the year ended 31<sup>st</sup> March 2023.

### 1. FINANCIAL REVIEW

Your Company's performance for the year ended 31<sup>st</sup> March, 2023 is as follows

(Amount in Lakhs)

	Year ended on March 31, 2023	Year ended on March 31, 2022
<b>Gross Total Income</b>	434.77	3601.38
<b>Total Expenditure</b>	(624.37)	(3492.45)
<b>Profit / (Loss) before extraordinary item and tax</b>	<b>(189.60)</b>	<b>108.93</b>
<b>Profit before tax</b>	<b>(189.60)</b>	108.93
<b>Tax Expenses</b>		
<b>- Current Tax</b>	-	13.77
<b>- Deferred Tax (Reversal)</b>	49.29	(13.16)
<b>-Earlier Year Tax</b>	-	-
<b>Profit after tax for the period</b>	<b>(140.31)</b>	<b>82.00</b>
<b>Earning per Equity shares:</b>		
<b>-Basic</b>	(0.06)	0.07
<b>-Diluted</b>	(0.06)	0.07

### 2. WORKING PERFORMANCE REVIEW

During the year under review, the Company has earned revenue from operation of Rs. 434.77/- Lacs as against the previous year's revenue from operation of Rs. 3601.38/-Lacs. The Company incurred loss after tax Rs.140.31/-Lacs as against profit of Rs. 82.00/- Lacs in the previous year.

### 3. CHANGE IN OBJECT OF BUSINESS

During the financial year 2022-23 the company has not changed the object clause of the company.

### 4. SHARE CAPITAL

The issued, subscribed, paid up equity capital as on March 31, 2023 was Rs. 22,20,80,000/-  
During the year the company has –

**INCREASE AUTHORISED CAPITAL**

Considering the Increased fund requirements of the Company has increased the authorised share capital of the company and consequent alteration in capital clause of the Memorandum of Association of the company from Rs. 22,50,00,000/- (Rupees Twenty-Two Crores Fifty Lacs only ) consisting of 22,50,00,000( Twenty-Two Crores Fifty Lacs ) Equity Shares of Rs.1/- (Rupee One) each to Rs. 67,50,00,000/- (Rupees Sixty-Seven Crore Fifty Lakh ) consisting of 67,50,00,000 ( Rupees Sixty-Seven Crore Fifty Lakh) Equity Shares of Rs.1/- (Rupees One) each.

**5. REVISION OF FINANCIAL STATEMENTS**

In terms of section 131 of the Companies Act, 2013, the Financial Statements and Board Report are in compliance with the provisions of section 129 or section 134 of the act and that no revision has been made during any of the three preceding financial years.

**6. DIVIDEND**

Keeping in mind the strategy of growth in the business through enhancing manufacturing capacity, your directors do not recommend any dividend for the current year.

**7. MATERIAL CHANGES AND COMMITMENTS AFTER THE END OF FINANCIAL YEAR UPTO THE DATE OF THIS REPORT**

No material changes and commitments affecting the financial position of the company have occurred between the end of the financial year of the company to which the financial statements relate and the date of this report.

**8. PERFORMANCE AND FINANCIAL POSITION OF ASSOCIATE COMPANIES**

As per Companies Act, 2013 and as on date the company is neither having any Subsidiary Company u/s 2(87) nor any Associate Company u/s 2(6) and hence, do not call for any disclosure under this head.

**9. BOARD AND COMMITTEE MEETINGS**

During the years under review various meetings of the Board of Directors and Committees was held for various purposes which is in compliance with the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. Further, the details of the various meetings of the Board and Committees are mentioned in the Report on Corporate Governance.

**10. DECLARATION OF DIRECTORS**

As per the declaration received in Form DIR-8 pursuant to section 164 (2) of the Companies Act, 2013 and rule 14(1) of Companies (Appointment and Qualification of Directors) Rules, 2014, none of the Directors of the Company is disqualified from being appointment as Directors.

## 11. PUBLIC DEPOSITS

During the year under review, the company has neither accepted nor invited any public deposits within the meaning of section 73 of the Companies Act, 2013 & the Deposit Rules.

## 12. CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO

Information required under section 134 (3) (m) of the Companies Act 2013 read with the Companies (Disclosure of Particulars in the Report of Board of Directors) Rules, 1988 is annexed in (**Annexure-‘A’**) and forms part of the report.

## 13. MANAGEMENT DISCUSSION AND ANALYSIS REPORT

Pursuant to regulation 34 of the SEBI (listing obligation and disclosure requirement) regulation 2015, the management discussion and analysis report and corporate governance report are appended as **Annexure-‘B’** and forms a part of this Annual Report.

## 14. DIRECTORS

During the year under review, there was change in the directorship of the Company. As on March 31, 2023, the Board of Directors comprise of 6 (Six) Directors as detail below-

S. No	Name	Designation	DIN
1	Mr. Dipesh Godha	CEO Cum Executive Director	07529876
2	Mr. Ravish Kandhari	Independent Director	03332533
3	Mrs. Rupali Godha	Executive Director	07530189
4	Mrs. Madhu Godha	Executive Director	07607783
5	Mr. Kamaljeet Singh Ajimal	Independent Director	07889436
6	Mrs. Archana Gulia	Independent Director From January 24, 2023.	09816488
7.	Mr. Vikrant Verma	Independent Director up to January 19, 2023.	06707462

--	--	--	--

## 15. KEY MANAGERIAL PERSONNEL

The following employees were designated as Whole Time key managerial personnel by the Board of Directors during the year under review:

S.No	Name	Designation	Date of Appointment
1	Mr. Dipesh Godha	Chief Executive Officer(CEO)	26/10/2017
2	Mrs.Smita Agrawal	Chief Financial Officer (CFO)	10/09/2020
3	Mr. Rahul Verma	Company Secretary (CS)	30/08/2021

## 16. CORPORATE GOVERNANCE

Pursuant to regulation 34 of the SEBI (listing obligation and disclosure requirement) regulation 2015 the corporate governance report are appended as “**Annexure- C**” and forms a part of this Annual Report. The company has obtained a certificate conforming compliance with the condition of the code of corporate governance as stipulated in schedule V of the SEBI (listing obligation and disclosure requirement) regulation 2015 is appended.

## 17. BOARD EVALUATION

Pursuant to the provisions of the Companies Act, 2013 and Regulation 34 of the SEBI (listing obligation and disclosure requirement) regulation 2015 the Board has carried out an annual performance evaluation of its own performance, the directors individually as well as the evaluation of the working of its Audit and Nomination & Remuneration Committees. The manner in which the evaluation has been carried out has been explained in the Corporate Governance Report which is appended as “**Annexure-C**”.

## 18. CORPORATE SOCIAL RESPONSIBILITY(CSR)

The provisions of section 135 of companies act 2013 is not applicable this year as the profit, net worth and turnover of the financial year 2022-23 does not crossed the threshold limit as prescribed under sub-section(1) of the said section.

## 19. FORMAL ANNUAL EVALUATION

Pursuant to section 134 (3) (p) of Companies Act, 2013 and Rule 8(4) of Companies (Accounts) Rules, 2014 and SEBI (Listing obligation and disclosure requirement) regulation 2015, the Board has carried out an evaluation of its own performance, the directors individually as well as the evaluation of its Committees as per the criteria laid down in the Nomination, Remuneration and Evaluation Policy. The said policy including above said criteria for the evaluation of the Board, individual directors including independent directors and the committee of the Board has been laid down in the Corporate Governance Report.

## 20. VIGIL MECHANISM

The Board of Directors of your company has adopted the Vigil Mechanism and whistle blower mechanism. In pursuant to the regulation 22 of the SEBI (listing obligation and disclosure requirement) regulation 2015 and section 177(9) &(10) of the Companies Act, 2013.

The company believes in the conduct of its affairs in a fair and transparent manner by adopting highest standards of professionalism, honesty, integrity and ethical behavior. The company is committed to develop a culture in which every employee feels free to raise concerns about any poor or unacceptable practice and misconduct. In order to maintain the standards has adopted lays down this Whistle Blower Policy to provide a framework to promote responsible and secure whistle blowing.

A Vigil Mechanism for directors and employees to report genuine concerns has been established The Vigil Mechanism Policy has been uploaded on the website of the Company at [www.godhacabcon.com](http://www.godhacabcon.com) under investors/policy documents/Vigil Mechanism Policy link.

## 21. RISK MANAGEMENT POLICY

Risk Management policy is formulated in compliance with Regulation 21 of the SEBI (listing obligation and disclosure requirement) regulation 2015 and section 134 (3) (n) of the companies act 2013, which requires the company to lay down procedure for risk assessment and risk minimization. The board of directors, Audit committee and the senior management of the company should periodically review the policy and monitor its implementation to ensure the optimization of business performance, to promote the confidence amongst stake holders in the process, plan and meet strategic objectives and evaluate, tackle and resolve various risks associated with the company. The business of the company is exposed to various risks, arising out of internal and external factors i.e. industry, competition, input, geography, financial, regulatory, other operational, information technology related other risks.

## 22. AUDITORS

At the 6<sup>th</sup> Annual General Meeting held on September 24, 2022, the Members of the Company had re-appointed M/s S.K. Khandelwal & Associates, Chartered Accountants, Indore, as Statutory Auditors of the Company for a term of five consecutive years to hold office from the conclusion of that meeting till the conclusion of the 11<sup>th</sup> Annual General Meeting of the Company to be held in 2027.

However, the company has received resignation letter from M/s S. K. Khandelwal & Associates, Chartered Accountants, Indore, Statutory Auditors of the Company on August 9, 2023

### AUDITORS REPORT

The Auditors' Report issued by M/s. S.K. Khandelwal & Associates, Chartered Accountants, for the financial year ended March 31, 2023, contain the qualifications, reservations or adverse remarks as follows:-

Details of Audit Qualification	The trade receivable includes a sum of Rs 174.45 lacs due from Madhya Pradesh Madhya Kshetra Vidyut Vitran Company Ltd, Bhopal after settling the dispute, however in absence of confirmation from the party we are unable to verify the correct claims accounted for by the company.
Managements Reply	Management is of the view that the trade receivable will be realized and the company is confident of realizing the entire amount of trade receivable after settlement the dispute with the Madhya Pradesh Madhya Kshetra Vidyut Vitran Company Ltd, Bhopal and does not foresee any erosion in carrying value. The management is confident of realizing the value at which they are carried notwithstanding the period outstanding

### 23. SECRETARIAL AUDIT REPORT

Pursuant to the provisions of section 204 of the Companies Act 2013 and Rules made there under, the Company has appointed **M/s. Deepak Patil & Co.**, Practicing Company Secretary (C.P. No.11592) to undertake the Secretarial Audit of the Company. The Company has annexed to this Board Report as **Annexure D**, a Secretarial Audit Report given by the Secretarial Auditor.

### 24. EXTRACT OF ANNUAL RETURN

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

### 25. DIRECTORS' RESPONSIBILITY STATEMENT

Based on the framework of internal financial controls and compliance systems established and maintained by the company, work performed by the internal, statutory, secretarial auditors and external consultant(s) including audit of internal financial controls over financial reporting by the statutory auditors and the reviews performed by Management Committee, The Board is of the opinion that the Company's internal financial controls were adequate and effective during the Financial year 2022-23.

The Directors' Responsibility Statement referred to in sub-section (5) of Section 134 of the Companies Act, 2013, shall state that

- (a) That in the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- (b) That the directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year and of the profit and loss of the company for that period;
- (c) That the directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
- (d) That the directors had prepared the annual accounts on a going concern basis; and
- (e) That 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.
- (f) That 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.

## 26. LISTING AT STOCK EXCHANGES

The Company is listed on NSE Main Board.

## 27. OBLIGATION OF COMPANY UNDER THE SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013

In order to prevent sexual harassment of women at work place a new act The Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 has been notified on 09<sup>th</sup> December, 2013. Under the said Act every company is required to set up an Internal Complaints Committee to look into complaints relating to sexual harassment at work place of any women employee.

Company has adopted a policy for prevention of Sexual Harassment of Women at workplace and has set up Committee for implementation of said policy. During the year Company has not received any complaint of harassment.

## 28. PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS DURING THE YEAR UNDER SECTION 186

Pursuant to provisions of section 186 of the Companies Act, 2013, during the year the company has given loan to other body corporate and no guarantee or investments in the securities of any company are made amounting 356.38 Lakhs and balance outstanding as on date March 31, 2023 amounting 1054.51 Lakhs.

## 29. PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES

There were no materially significant transactions with related parties during the financial year 2022-23, which were in conflict with the interest of the Company.

Further, other suitable disclosures as required under IND AS - 24 have been made in the Notes to the financial statements.

The particulars of every contract or arrangements entered into by the Company with related parties referred to in sub-section (1) of section 188 of the Companies Act, 2013 including certain arm's length transactions under third proviso thereto shall be disclosed in Form No. AOC- 2 as "Annexure-F".

### **30. DECLARATION BY AN INDEPENDENT DIRECTOR(S), IF ANY**

A declaration by an Independent Director(s) that he/they meet the criteria of independence as provided in sub-section (6) of Section 149 of the Companies Act, 2013.

An independent director shall hold office for a term up to five consecutive years on the Board of a Company, but shall be eligible for reappointment for next five years on passing of a special resolution by the Company and disclosure of such appointment in the Board's report.

### **31. FAMILIARIZATION PROGRAMME FOR INDEPENDENT DIRECTORS**

The Directors will be introduced to all the Board members and the senior management personnel such as Chief Financial Officer, Company Secretary and various Department heads individually to know their roles in the organization and to understand the information which they may seek from them while performing their duties as a Director. And meeting may be arranged for the Independent Directors with aforesaid officials to better understand the business and operation of the Company.

As a part of continuous updating and familiarization with the Company, every Independent Director will be taken for visits to the factory or manufacturing units and other branch of the company where the officials of the various departments apprise them of the operational and sustainability aspects of the plants to enable them to have full understanding on the activities of the Company and initiatives taken on safety, quality etc. The Company may also circulate news and articles related to the industry from time to time and may provide specific regulatory updates.

### **32. SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURT:**

During the financial year 2022-23, there were no significant material orders passed by the Regulators or Courts or Tribunals which would impact the going concern status of your Company and its future operations.

### **33. EVALUATION BY INDEPENDENT DIRECTORS**

The Independent Directors in their meeting has reviewed the performance of Non-Independent directors and Board as a whole including reviewing the performance of the Chairperson of the Company taken into account the views of Executive and Non-Executive Directors. The said policy

including above said criteria for the evaluation of the Board, individual directors including independent directors and the committee of the Board has been laid down under Nomination, Remuneration and Evaluation Policy given in the Report on Corporate Governance.

### **34. AUDITOR'S CERTIFICATE ON CORPORATE GOVERNANCE**

The Company has obtained a certificate from its Practicing Company Secretary M/s. Deepak Patil & Co., Company Secretary confirming compliance with the conditions of corporate governance as stipulated in Schedule V of the SEBI (listing obligation and disclosure requirement) regulation 2015 with the Stock Exchanges. This Certificate is annexed to the Directors' Report for the year 2022-23. This certificate will be sent to the stock exchanges along with the annual report to be filed by the Company.

### **35. PARTICULARS OF EMPLOYEES**

There is no employee during the period drawing remuneration attracting the provisions of section 197 of the Companies Act 2013 and the rules there under read with the Companies (Particulars of Employees) Rules, 1975. During the year, total numbers of employees were 08 (Eight) only.

### **36. EQUITY SHARES WITH DIFFERENTIAL VOTING RIGHTS**

The company has not issue any shares with differential voting rights and accordingly the provisions of section 43 read with rule 4 (4) of the companies (share capital and debentures) rules 2014 of the companies act 2013 and rules framed there under are not applicable for the year.

### **37. DETAILS OF SWEAT EQUITY SHARES**

The company has not issued any sweat equity shares and accordingly the provision of Section 54 read with Rule 8 (13) of the Companies (Shares Capital and Debentures) Rules, 2014 of the Companies Act, 2013 and rules framed there under are not applicable for the year.

### **38. DETAILS OF EMPLOYEES STOCK OPTION SCHEME**

The company has not granted stock option and accordingly the provisions of Section 62(1)(b) read with Rule 12 (9) of the of the Companies (Shares Capital and Debentures) Rules, 2014 of the Companies Act, 2013 and rules framed there under are not applicable for the year.

### **39. PAYMENT OF LISTING FEES:**

Annual listing fees for the year 2022-23 will be paid by the Company to Stock Exchange.

### **40. PAYMENT OF DEPOSITORY FEES:**

Annual Custody/Issuer fee for the year 2022-23 will be paid by the company to NSDL and CDSL on receipt of the invoices.

#### 41. DEMAT STATUS

The Company's shares are presently held in electronic modes in to Demat form.

#### 42. TRANSFER TO INVESTORS EDUCATION AND PROTECTION FUND (IEPF)

As per the provisions of section 125 of the Companies Act 2013 and as per the rule 3 of the Investor Education and Protection Fund (awareness and protection of investors) Rules, 2001, No Amount is pending to be transferred to IEPF.

#### 43. CODE OF FAIR DISCLOSURE OF UNPUBLISHED PRICE SENSITIVE INFORMATION AND CODE OF CONDUCT UNDER SEBI (PROHIBITION OF INSIDER TRADING) REGULATIONS, 2015

Pursuant to Regulation 8 of SEBI (Prohibition of Insider Trading) Regulations, 2015 the Board to Directors has formulated and adopted the "Code of Practices and Procedures for fair Disclosure of Unpublished Price Sensitive Information" (Code of Fair Disclosure) of the Company.

The Board has also formulated and adopted "Code of Conduct for Prohibition of Insider Trading" (Code of Conduct) of the company as prescribed under Regulation 9 of the said Regulation.

#### 44. DETAILS OF APPLICATION MADE OR ANY PROCEEDING PENDING UNDER THE INSOLVENCY AND BANKRUPTCY CODE, 2016 (31 OF 2016) DURING THE YEAR ALONGWITH THEIR STATUS AS AT THE END OF THE FINANCIAL YEAR.

No application was made or any proceeding is pending under the Insolvency and Bankruptcy Code, 2016.

#### 45. ACKNOWLEDGEMENTS

The Board of Directors of our Company acknowledges their sincere appreciation for the support extended by the statutory authorities, the stock exchanges, advisors, shareholders and staff of the Company for the valuable assistance, support and co-operation extended to the Company and continuous support and faith reposed in the Company.

**For Godha Cabcon & Insulation Limited**  
**On behalf of the Board**

**Date: August 14,2023**

**Place: Indore**

**Madhu Godha**

**Director**

**DIN: -07607783**

**Dipesh Godha**

**CEO cum Executive Director**

**DIN: -07529876**

## ANNEXURE – A

### DISCLOSURE ON CONSERVATION OF ENERGY & TECHNOLOGY ABSORPTION

<b>(A)</b>	<b>CONSERVATION OF ENERGY:</b>	
<b>(i)</b>	The step taken or impact on conservation of energy	The basic engineering design of the plant is based on optimum consumption and provision has been made to conserve energy to the maximum possible extent which would reduce the liability on energy bills; however power consumption is continuously being monitored and controlled.
<b>(ii)</b>	The step taken by the Company for utilizing alternate sources of energy	<ul style="list-style-type: none"> <li>• All air conditioners, lights and computers are shut down after office hours (except at the time of work commitments).</li> <li>• There is an optimum ratio of glass windows to utilize natural daylight and proper insulation and ventilation to balance temperature and reduce heat.</li> <li>• Your Company supports the ‘Green Initiative’ taken by the Ministry of Corporate Affairs and urges its shareholders to accept electronic delivery of documents as prescribed by Law and provide valuable support to the Company in conserving the environment by reducing impact of printing</li> </ul>
<b>(iii)</b>	The Capital Expenditure on Energy conservation equipment’s.	NIL
<b>(B)</b>	<b>TECHNOLOGY ABSORPTION:</b>	
<b>(i)</b>	The efforts made towards technology absorption;	The Company, with its long experience in the cable industry, has been a leader in cable technology. Innovation in process control, product development, cost reduction and quality improvement are being made on continuous basis as per the requirements of domestic and international markets. The technology being used for the manufacture of cables is developed by in-house efforts and is at par with industry norms.

(ii)	The benefits derived like product improvements, cost reduction, product development or import substitution;	Upliftment of facilities, proper resource utilization, lesser scrap/ wastage generation, better preventive maintenance, lesser breaks down & enhancement of productivity & morale of work force improved Plant Housekeeping & tidiness.
(iii)	In case of imported technology (imported during the last three years reckoned from the beginning of the financial year)	
(a)	The details of technology imported.	The Company has not imported any technology in the last five financial years.
(b)	The year of import.	Not Applicable
(c)	Whether the technology been fully absorbed.	Not Applicable
(d)	If not fully absorbed, areas where absorption has not taken place, and the reasons thereof and	Not Applicable
(iv)	The expenditure incurred on Research and Development	Not Applicable
<b>C</b>	<b>FOREIGN EXCHANGE EARNINGS AND OUTGO*</b>	
(a)	Foreign Exchange earnings	NIL
(b)	Foreign Exchange exposures	NIL
(c)	Foreign Exchange expenses	NIL

**Date: August 14,2023**

**Place: Indore**

**MadhuGodha**

**Director**

**DIN:-07607783**

**Dipesh Godha**

**CEO cum Executive Director**

**DIN:-07529876**

## ANNEXURE – B

### MANAGEMENT DISCUSSION AND ANALYSIS REPORT

#### **A. INDUSTRY STRUCTURE, DEVELOPMENT & OUTLOOK**

The domestic wires and cables market, at about ₹450-500 billion, makes up approximately 40-45% of the Indian electrical industry. Generally, wires consist of a single conductor while cables involve one or more conductors that are used for the transmission of electricity, data or signals. One of the key factors contributing to this market growth is the increasing demand due to replacement activities and the rapid urbanization in the country. The Electrical Conductors market in India has also been witnessing a growing popularity of green products in the country. However, the increasing competition between major vendors in the market could pose a challenge to the growth of this Industry.

The Indian Cable and Conductor industry offers lucrative scope for stable revenue streams to manufacturers of both specialized Cables and Conductors. The prospects of the Cables and Conductors industry are interlinked with the health of other industries viz: power, railways, real estate, steel cement, refineries, infrastructure etc., and government's procurement policies, strategic diversifications and switching over to integrated manufacturing. With the growth of other related industries, the Indian Cable and Conductor industry is indeed bound to grow & prosper.

#### **B. RISK & CONCERNS**

**Liquidity Risk:** liquidity risk is the risk that a given security or asset cannot be traded quickly enough in the market to prevent a loss. All businesses need to manage liquidity risk to ensure that they remain solvent. The company manages the liquidity risk through prudent resource planning to ensure the availability of adequate funds at all times to meet its obligations on its liabilities as well as disbursement on due dates.

**Finance Cost Risk:** Finance Cost risk arises due to payment of high rate of interest on term loans and other funds & non fund based facilities being availed by the company from banks and other financial institutions. The company tries to minimize this risk by keeping a check on the interest rates charged by various banks and by swapping its long term/short term loans with banks charging lesser interest rates.

**Raw Material Availability and Price Fluctuations:** Scarce availability and price-volatility in Company's Basic Raw Materials Copper, Aluminum, Steel, and PVC etc. can severely impact the profits of the Company. To mitigate these risks, the Company inculcates MOUs with its suppliers, price escalation clauses for large orders and hedges these raw-materials on the commodity exchange.

**Foreign Exchange Risk:** Foreign exchange risk is a financial risk posed by an exposure to unanticipated changes in the exchange rate between two currencies. Company imports a part of its raw

materials and is also engaged in export of its products. To mitigate this risk, the company resorts to forward booking where deemed appropriate.

**Human Resource Risk:** In the absence of quality human resources, the company may not be able to execute its growth plans. To mitigate this risk, the company places due importance to its human capital assets and invests in building and nurturing a strong talented pool to gain strategic edge and achieve operational excellence in all its goals.

### C. OPPORTUNITIES AND THREAT

The electric wire and cable market in India is expected to grow by USD 1.65 billion, at a CAGR of almost 4% during 2021-2025. The market for Electrical Conductors is expected to grow at 13.5% till 2020. During FY-20, 7,500 MW of inter-regional transmission capacity, along with about 19,436 circuit km (ckm) of transmission lines and 3,934 MW HVDC terminal capacities are expected to be added, so as to reach the targets specified in the 12th Plan. It is estimated that during the 13th Plan period, about 62,800 circuit kilometres (ckm) of transmission lines of 400 kV and above voltage level transmission systems would be required. This all will lead to the creation of opportunities for this Industry.

Domestic Demand-To sustain the envisaged annual GDP growth rate of around 8-9% over the next years, it has been estimated that India will require to increase its electricity generation capacity by around five times by 2032.

- Power generation and distribution gap in the Industry.
- Huge scope and investment potential in power sector.
- Govt. initiatives towards power transformation industry.

#### THREAT

- Growing competition in the industry.
- Change in the govt. policies(Industry is prone to govt. policy).

### D. DISCUSSION ON FINANCIAL PERFORMANCE WITH RESPECT TO OPERATIONAL PERFORMANCE

During the year under review, the company achieved high turnover of Rs. 352.27/- Lacs only as against the previous year turnover of Rs. 3532.86 Lacs in the segment of manufactured goods.

Net profit/(Loss) of the company before tax is Rs. (140.31)/- Lacs as against Rs. 82.00/- Lacs in the previous year.

#### **E. INTERNAL CONTROL AND ADEQUACY**

Your company lays great importance on internal control systems across the organization. It maintains adequate internal control systems, which provide, among other things, reasonable assurance of recording the transaction of its operations in all material respect and of providing protection against significant misuse or loss of company assets.

A strong internal audit function and effective Audit Committee of the Board have strengthened the Internal Control within the organization.

#### **F. MATERIAL DEVELOPMENT IN HUMAN RESOURCES, INDUSTRIAL RELATIONS FRONT INCLUDING NUMBER OF PEOPLE EMPLOYED**

The key functional area of the company has been on developing functional competencies among human resources. Key organization initiatives have gone a long way in infusing new skills and fostering a climate of learning and collaboration. There is a continuous drive to develop and deploy people practices to improve business results through improved employee engagement.

Fundamental HR processes which enable higher performance orientation, speed, skills and competency development, talented management and human asset freshers are cornerstones of the organization.

As in the past relation of the company with its employees throughout the organization remained cordial.

#### **G. CAUTIONARY STATEMENT**

Statements in this “Management Discussion and Analysis” describing the Company’s objectives, projections, estimates and expectations are “forward looking statements”. Actual results might differ from those anticipated because of changing ground realities, government policies, economic and political developments, market conditions, etc.

## ANNEXURE-C

### CORPORATE GOVERNANCE REPORT

#### 1. Company's Philosophy on Code of Governance

Sound corporate governance practices and ethical business conduct remain at the core of **Godha Cabcon and Insulation Limited** value System. The Company's philosophy on corporate governance stems from its belief that timely disclosures, transparent accounting policies, and a strong and independent board go a long way in maximizing corporate value. Your company believes that all actions and strategic plans should deliver value to all stakeholders, as well as conform to the highest standards of corporate behavior. It was this conviction, which led company to incorporate good governance practices much before it was legally mandated in the country.

The Securities and Exchange Board of India (SEBI) has stipulated the corporate governance standards for listed companies. The Godha Cabcon and Insulation Limited has established systems and procedures to be fully compliance with the norms and disclosures that have to be made on Corporate Governance in both letter and spirit. The details of compliance are as follows:

S. No.	Name of Directors	Category as on March 31, 2023	No. of Directorship(s)/ Committee Membership(s)/ Chairmanship(s) of other Companies as on March 31, 2023		
			Other Director ship(s)	Committee Membership(s)	Committee Chairmanship(s)
1.	Mr. Dipesh Godha	Chairman & Executive Director	Two	One	----
2.	Mr. Ravish Kandhari	Non-Executive Independent Director	----	Three	----
3.	Mr. Kamaljeet Singh Ajimal	Non-Executive Independent Director	----	----	Three
4.	Mrs. Rupali Godha	Women-Director Executive Director	Two	----	----
5.	Mrs. Madhu Godha	Women-Director Executive Director	----	----	----

6.	Mr. Vikrant Verma	Non-Executive Independent Director upto January 19, 2023	Three	Three	----
7.	Mrs. Archana Gulia	Non-Executive Independent Director from January 24, 2023.	Two	----	----

## Compliance with Mandatory Requirements

### I. Board of Directors

#### (A) Composition

The composition of the Board is in accordance with the relevant provisions mandated in Regulation 17(1) of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015. The independent Directors are experts in varied fields offering a broad spectrum of versatility and experience to the Board.

The Board of Directors of Godha Cabcon and Insulation Limited consisted of Six Directors. Out of them three directors are Non-Executive Directors and other three are Executive Directors out of which two are Woman Director.

The Composition of the Board as on date March 31, 2023, number of Directorship and Chairmanship/Membership of Committees in other Companies (including Godha Cabcon and Insulation Limited) in respect of each Director is given here-in below:

- All the Directors except Managing Directors are subject to retire by rotation.
- There is no institutional or nominee or Government Director on the Board.
- None of the Independent Directors have any pecuniary relationship or transaction with the company, its promoters, its directors, its senior management or its holding company, its subsidiaries and associates which may affect independence of the director except receiving sitting fees for attending Board/Committee Meeting from the Company.

#### Note:

1. Number of other Directorship indicated above is inclusive of the Directorship on the Board of Private Limited Companies, Foreign companies and Non-Corporate Institutions.

2. In case of Directors retired/resigned, the status of other Directorship and Committee Membership is on the basis of last disclosure made by the Directors.
3. The details of Committee Memberships are in relation to Audit Committee, Nomination & Remuneration Committee and Stakeholders Relationship Committee only.

#### COMPOSITION OF COMMITTEE AS ON DATE JUNE 30, 2023

S. No.	Name of Directors	Category as on June 30,2023	No. of Directorship(s)/ Committee Membership(s)/ Chairmanship(s) of other Companies as on June 30,2023		
			Other Director ship(s)	Committee Membership(s)	Committee Chairmanship(s)
1.	Mr. Dipesh Godha	Chairman & Executive Director	Two	One	----
2.	Mr. Ravish Kandhari	Non-Executive Independent Director	----	Three	----
3.	Mr. Kamaljeet Singh Ajimal	Non-Executive Independent Director	----	----	Three
4.	Mrs. Rupali Godha	Women-Director Executive Director	Two	----	----
5.	Mrs. Madhu Godha	Women-Director Executive Director	----	----	----
6.	Mr. Vikrant Verma	Non-Executive Independent Director upto January19, 2023	Three	Three	----
7.	Mrs. Archana Gulia	Non-Executive Independent Director from January 24, 2023.	Two	----	----

### (B) Non-Executive Directors' Compensation and disclosures

All fees paid to Non-Executive Directors including Independent Director are fixed by Board of directors. The Company has no Employees Stock Option Scheme for Non-Executive Directors and hence, no stock options are granted to Non-Executive Directors, including Independent Director.

### (C) Other Provisions as to Board and Committee

During the financial year 2022-23, Six (6) meetings of the Board of Directors were held on following dates:

S.NO.	Date of Board Meeting
1.	April 19, 2022
2.	July 27, 2022
3.	August 18, 2022
4.	November 14, 2022
5.	January 19, 2023
6.	January 24, 2023

The gap between any two meetings did not exceed one hundred and twenty days, as mandated in Regulation 17(2) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The dates of the meetings were generally decided in advance. All the Key information was placed before the Board of Directors to apprise the Corporate Governance as per the provisions of Regulation 17(7) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

The attendance record of each Director was as under:

S. No.	Name of Directors	Attendance Particulars		
		No. of Board Meetings during 2022-2023		At AGM held on September 24, 2022
		Held	Attended	
1	Mr. Dipesh Godha	6	6	YES
2	Mr. Ravish Kandhari	6	6	YES

3	Mrs. Rupali Godha	6	6	YES
4	Mrs. Madhu Godha	6	6	YES
5	Mr. Kamaljeet Singh Ajimal	6	6	YES
6	Mr. Vikrant Verma	5	5	YES

#### (D) Meeting of Independent Directors

The Company's Independent Directors met once during the financial year 2022-23 on January 24, 2023. Such meetings were conducted to enable the Independent Directors to discuss matters pertaining to the Company's affairs and put forth their views.

#### (E) Code of Conduct

A Code of Conduct has been approved by the Board of Directors and communicated to all members of the Board and Employees of the Company. As required by the code, all the members and senior management personnel have affirmed compliance with the Code of Conduct.

## II. Audit Committee

#### (A) Composition

The Audit Committee has been constituted as per Section 177 of the Companies Act, 2013 and the guidelines set out in the Regulation 18(1) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 with the Stock Exchanges. The Company's Audit Committee presently comprises of three Directors. All the members of Committee have accounting and related financial management expertise.

Composition of the Audit Committee and number of meetings attended by members of the Audit Committee for financial year 2022-23 is shown below:

S. No.	Name of Director	Category	No. of Meetings during 2022-2023	
			Held	Attended
1.	Mr. Kamaljeet Singh Ajimal	Chairman	4	YES
2.	Mr. Dipesh Godha	Member	4	YES
3.	Mr. Ravish Kandhari	Member	4	YES

4.	Mr. Rahul Verma	Secretary	4	YES
5.	Mr. Vikrant Verma	Member	4	YES

- Minutes of meetings of the Audit Committee are circulated to members of the Committee and the Board is kept apprised. The statutory auditors and senior executives are invited to attend the meetings of the Audit Committee as and when considered appropriate.
- During the financial year 2022-2023, CS Rahul Verma, Company Secretary of the Company acted as a Secretary of Audit Committee.

#### Reconstitution of Audit Committee at Board Meeting conducted as on date January 19,2023

S. No.	Name of Director	Category
1.	Mr. Kamaljeet Singh Ajimal	Chairman
2.	Mr. Dipesh Godha	Member
3.	Mr. Ravish Kandhari	Member
4.	Mr. Rahul Verma	Secretary

**Remark- Mr. Vikrant Verma, Director of Company has resigned from Directorship of the Company w.e.f January 19, 2023.**

#### **(B) Meeting of Audit Committee**

During the Financial year 2022-2023, Four Meetings of the Audit Committee were held on following dates:

S.NO.	Date of Audit Committee Meeting
1.	April 19, 2022
2.	July 27, 2022
3.	November 14, 2022
4.	January 19, 2023

#### **(C) Powers of Audit Committee**

The objective of the Audit Committee of Godha Cabcon and Insulation Limited is to keep a close vigil and patient oversight on the management's financial reporting process with a view to ensure timely and transparent disclosure of financial statements. The company continued to derive benefit from the deliberations at the Audit Committee meetings as its members possess a deep insight into the aspects of finance, accounts, taxation, etc. The Audit Committee has powers:

- To investigate any activity within its terms of reference.
- To seek information from any employee.
- To obtain outside legal or other professional advice and secure attendance of outsiders with relevant expertise, if it considers necessary

**(D) Role of the Audit Committee**

The Committee carries the functions in accordance with the terms of reference set out under Reg. 18(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 r.a.w. Section 177 of the Companies Act, 2013 and additional responsibilities assigned to the Committee by the Board of Directors. The Committee also reviews reports of the internal auditors and statutory auditors along with the comments and action taken.

The functions of the Audit Committee, *inter alia*, include the following:

1. Oversight of the company's financial reporting process and the disclosure of its financial information to ensure that the financial statement is correct, sufficient and credible.
2. Recommending to the Board, the appointment, re-appointment and, if required, the replacement or removal of the statutory auditor and the fixation of audit fees.
3. Approval of payment to statutory auditors for any other services rendered by the statutory auditors.
4. Reviewing, with the management, the annual financial statements before submission to the board for approval, with particular reference to:
  - a. Matters required being included in the Director's Responsibility Statement to be included in the Board's report in terms of clause (c) of sub-section (3) of Section 134 of the Companies Act, 2013;
  - b. Changes, if any, in accounting policies and practices and reasons for the same
  - c. Major accounting entries involving estimates based on the exercise of judgment by management;
  - d. Significant adjustments made in the financial statements arising out of audit findings;
  - e. Compliance with listing and other legal requirements relating to financial statements;
  - f. Disclosure of any related party transactions;
  - g. Qualifications in the draft audit report;
5. Reviewing, with the management, the quarterly financial statements before submission to the board for approval
6. Reviewing, with the management, the statement of uses/application of funds raised through an issue (public issue, rights issue, preferential issue, etc.), the statement of funds utilized for purposes other than those stated in the offer document/prospectus/notice and the report submitted by the monitoring agency monitoring the utilization of proceeds of a public or rights issue, and making appropriate recommendations to the Board to take up steps in this matter.
7. Reviewing, with the management, performance of statutory and internal auditors, and adequacy of the internal control systems.
8. Reviewing the adequacy of internal audit function, if any, including the structure of the internal audit department, staffing and seniority of the official heading the department, reporting structure coverage

and frequency of internal audit.

9. Discussion with internal auditors any significant findings and follow up there on.
10. Reviewing the findings of any internal investigations by the internal auditors into matters where there is suspected fraud or irregularity or a failure of internal control systems of a material nature and reporting the matter to the board.
11. Discussion with statutory auditors before the audit commences, about the nature and scope of audit as well as post-audit discussion to ascertain any area of concern.
12. To look into the reasons for substantial defaults in the payment to the depositors, debenture holders, shareholders (in case of nonpayment of declared dividends) and creditors.
13. To review the functioning of the Whistle Blower mechanism, in case the same is existing.
14. Carrying out any other function as is mentioned in the terms of reference of the Audit Committee.

### III. Disclosures

- A) There have been no materially significant related party transactions that may have potential conflict with the interest of the Company at large. The particulars of transactions between the company and its related parties (As specified in AS -18` Related Party Disclosures``) is set out in Note-24 of Financial Statement which is forming part of the accounts. These transactions are not likely to have any conflict with the company's interests. Directors have duly disclosed their interest at the Board Meeting as per the provisions of the Companies Act, 2013 for those transaction in which they are interested.
- B) The company has complied with the appropriate accounting policies and has ensured that they have been applied consistently. There have been no deviations from the treatment prescribed in the Accounting Standards, a detailed report on significant accounting polices is provided elsewhere in the annual Report.
- C) Business Risk Evaluation and Management is an ongoing process within the Company. During the year under review, a detailed exercise on 'Risk Assessment and Management' was carried out covering the entire gamut of Business operation and the matter is reviewed by the Board.
- D) During the year the company has not raised any money through public issue, rights issue or preferential issues.
- E) There were no penalties, stricture imposed on the Company by Stock Exchange or SEBI or any statutory authority on any matter related to capital market during the last three years.
- F) The Certificate under Reg. 17(8) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 by CEO and CFO to Board is appended to this Report.

G) The Company has a formal Whistle Blower policy. However, any employee, if he so desires, would not be denied access to the audit Committee.

H) The Company currently has no Subsidiary Company.

D) On the Non mandatory requirements relating to the Company, the status of compliance is as under:

- The Chairman of the Company in an Executive Director. He maintains his office at the Company's expense and is allowed reimbursement of expenses incurred in performance of his duties.
- There is limit on the tenure of the Independent director on the Board of the Company.
- The Board has set up a remuneration Committee consisting of all non-executive directors to determine the remuneration of Executive Director.
- The half yearly declaration of financial performance is not sent individually to each household of shareholders but published in the Newspapers.
- The Company is already in the regime of unqualified financial statements.

#### IV Committees

##### (i) Nomination & Remuneration Committee

During the Financial year 2022-2023 Composition of the Nomination & Remuneration Committee and number of meetings attended by members of the Nomination & Remuneration Committees is shown below:

S. No.	Name of Director	Category	No. of Meetings	
			Held	Attended
1.	Mr. Kamaljeet Singh Ajimal	Chairman	3	3
2.	Mr. Ravish Kandhari	Member	3	3
3.	Mr. Vikrant Verma	Member	1	1

**Remark- Mr. Vikrant Verma, Director of Company has resigned from Directorship of the Company w.e.f January 19, 2023**

- The Committee duly met Three times during the year and was attended by the Committee Members as per the information detailed above.

##### Composition of Nomination & Remuneration Committee as on date March 31, 2023

S. No.	Name of Director	Category
1.	Mr. Kamaljeet Singh Ajimal	Chairman
2.	Mr. Ravish Kandhari	Member

**Remark- Mr. Vikrant Verma, Director of Company has resigned from Directorship of the Company w.e.f January 19, 2023**

**Reconstitution of Nomination & Remuneration Committee as on date April 10,2023**

S. No.	Name of Director	Category
1.	Mr. Kamaljeet Singh Ajimal	Chairman
2.	Mr. Archana Gulia	Member
3.	Mr. Ravish Kandhari	Member

**Mrs. Archana Gulia, has been appointed as a member of the Stakeholders committee of the Company w.e.f April 10, 2023**

**Terms of Reference**

- Recommendation for fixation and periodic revision of compensation of the Executive Directors to the Board for approval.
- Review and approve compensation policy (including performance bonus, incentives, perquisites and benefits) for senior management personnel.

**Remuneration of Directors**

Remuneration of Executive Directors is decided by the Board, based on the recommendations of the Nomination & Remuneration Committee as per the Nomination & Remuneration policy of the Company, within the ceilings fixed by the shareholders. Remuneration of the Executive Directors for the year ended 31<sup>st</sup> March, 2023 was as follows.

Name of Director	Sitting Fee (Rs.)	Commission on Profit (Rs.)	Salary & Allowance (Rs. In Lacs)	Contribution to PF (Rs.)	Perquisites (Rs.)	Total (Rs. In Lacs)
Mr. Dipesh Godha	Nil	Nil	Nil	Nil	Nil	Nil
Mr. Ravish Kandhari	Nil	Nil	Nil	Nil	Nil	Nil
Mrs. Rupali Godha	Nil	Nil	Nil	Nil	Nil	Nil

<b>Mrs. Madhu Godha</b>	Nil	NIL	Nil	Nil	Nil	Nil
<b>Mr. Kamaljeet Singh Ajimal</b>	Nil	Nil	Nil	Nil	Nil	Nil
<b>Mr. Vikrant Verma</b>	Nil	NIL	Nil	NIL	Nil	NIL
<b>Mrs. Archana Gulia</b>	Nil	NIL	Nil	NIL	Nil	NIL

The Company has not introduced any stock option scheme for any of its Director.

During the year ended 31<sup>st</sup> March, 2023, the Company has not paid sitting fee to any of its non-executive Directors as per the provisions of the Companies Act, 2013.

### **Nomination & Remuneration Policy**

This Nomination & Remuneration Policy is being formulated in compliance with Section 178 of the Companies Act 2013 read along with the applicable rules thereto and Reg. 19 of SEBI(Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time. This policy on nomination and remuneration of Directors and Key Managerial Personnel has been formulated by the Nomination and Remuneration Committee (NRC or the Committee) and has been approved by the Board of Directors.

#### **Definitions:**

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

“**Key Managerial Personnel**” means:

- Managing Director, or Chief Executive Officer or Manager and in their absence, a Whole-time Director;
- Chief Financial Officer;
- Company Secretary; and
- Such other officer as may be prescribed

#### **Objective:**

The objective of the policy is to guide the Board, in relation to appointment, re-appointment and removal of Directors, Key Managerial Personnel to evaluate the performance of the Director, remuneration payable to the Directors, Key Managerial Personnel, so as to retain, motivate and promote talent and to ensure long term sustainability of talented managerial persons and create competitive advantage and to guide succession plan for the Board and to regularly review the plan.

### Role of the Committee:

Considering the size of the Company, the role of the NRC will be the following:

To identify persons who are qualified to become Directors and who may be appointed in management in accordance with the criteria laid down in this policy.

- To carry out evaluation of Director's performance.
- To evaluate/ recommend to the Board the appointment/ re-appointment and removal of Directors (based on diversity, composition etc.) and senior management including their remuneration while keeping in mind that any such process does not distort functional hierarchy.
- Overseeing succession planning for replacing Key Executives.
- To carry out any other function as is mandated by the Board from time to time and/ or enforced by any statutory notification, amendment or modification, as may be applicable.
- To perform such other functions as may be necessary or appropriate for the performance of its duties.

### Board Policy:

- All the recommendation should adhere to applicable statutory provisions.
- The Committee should give uncompromising high weightage to moral/social/financial integrity of any existing/ proposed directors/ employees.
- The Committee shall decide its own way of working to interface the Organization.
- The Committee shall communicate all its decisions/ recommendations by way of minutes of 'Nomination and Remuneration Committee' which shall be considered by the Board of Directors for implementation or otherwise as consider necessary.

### (ii) Stakeholders Committee

During the Financial year 2022-2023 Composition of the Stakeholders Committee and number of meetings attended by members of the Stakeholders Committee is shown below:

S. No.	Name of Director	Category	No. of Meetings	
			Held	Attended
1.	Mr. Kamaljeet Singh Ajimal	Chairman	1	1
2.	Mr. Ravish Kandhari	Member	1	1
3.	Mr. Vikrant Verma	Member	1	1

- The Committee met One time during the year and was attended by all the Committee Members.

### Composition of Stakeholders Committee as on date March 31, 2023

S. No.	Name of Director	Category
1.	Mr. Kamaljeet Singh Ajimal	Chairman

2.	Mr. Ravish Kandhari	Member
----	---------------------	--------

**Remark- Mr. Vikrant Verma, Director of Company has resigned from Directorship of the Company w.e.f January 19, 2023**

**Reconstitution of Stakeholders Committee as on date April 10, 2023**

S. No.	Name of Director	Category
1.	Mr. Kamaljeet Singh Ajimal	Chairman
2.	Mr. Archana Gulia	Member
3.	Mr. Ravish Kandhari	Member

**Mrs. Archana Gulia, has been appointed as a member of the Stakeholders committee of the Company w.e.f April 10, 2023**

Terms of reference:

The following is terms of reference of Stakeholder's Relationship Committee:

- Efficient transfer of shares; including review of cases for refusal of transfer/transmission of shares;
- Redressal of shareholder's/investor's complaints, efficient transfer of shares, including review cases for refusal of transfer/transmission of any other securities;
- Reviewing on a periodic basis the approval/refusal of transfer or transmission of shares or any other securities;
- Issue of duplicate certificate and new certificates on split/consolidation/renewal;
- Allotment and listing of shares;
- Reference to statutory and regulatory authorities regarding investor grievances; and
- To otherwise ensure proper and timely attendance and redressal of investor queries and grievances and
- Any other power specifically assigned by the Board of Directors of the Company.

**NUMBER OF SHAREHOLDERS' COMPLAINTS:**

No complaints were received during the period under review.

**V. General Body Meetings**

- Information regarding last three Annual General Meetings Special Resolutions passed therein are as follows:

Financial year	Date	Time	Venue
<b>Annual General Meeting 2019-20</b>	August 31, 2020	2:00 P.M	At the Registered office of the company at, Sanwer Road.

<b>Annual Meeting 2020-21</b>	<b>General</b>	September 27, 2021	2:00 P.M	At the Registered office of the company at, Through video conferencing/other audio visual means.
<b>Annual Meeting 2021-22</b>	<b>General</b>	September 24, 2022	2:00 P.M	At the Registered office of the company at, Through video conferencing/other audio visual means.

## VI. Means of Communication

The Company's quarterly and half yearly Financial Results are published in well circulated Newspapers. Beside, all the financial, vital and price sensitive official news releases are made public at the earliest through press releases and intimation to concerned stock exchanges.

## VII. General Shareholder Information

<b>Annual General Meeting Date, Time and Venue</b>	<b>Saturday, the 27<sup>th</sup> Day of September, 2023 at 2.00P.M. through Video Conferencing ("VC") / Other Audio Visual Means ("OAVM")</b>
Tentative Financial Calendar (subject to change) for the financial year 2022-23	Board Meetings for compliance of SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015
Results for First Quarter ending 30 <sup>th</sup> June, 2022	Fourth Week of July, 2022
Results for Second Quarter ending 30 <sup>th</sup> September, 2022.	Second Week of November, 2022
Results for Third Quarter ending 31 <sup>st</sup> December, 2022.	Second Week of January, 2023
Results for Fourth Quarter ending 31 <sup>st</sup> March, 2023.	Fifth Week of May, 2023
Date of Book Closure	September 20, 2023 to September 27, 2023 (both days inclusive)
Listing on Stock Exchanges	1. National Stock Exchange.
Dematerialization of Shares	Presently all the shares of the promoters of the Company are in Demat form and the company proposes/offer to all the shareholders to make their holding in Demat form.
Registrar and Transfer Agents	Ankit Consultancy Private Limited 60, Electronic Complex, Pardeshipura, Indore (M.P) 452010
Dividend Payment for financial year 2022-23	Nil

Outstanding ADR/GDR/warrants or any convertible instruments, conversion date and likely impact on equity.	Not Issued
Plant Location	Godha Cabcon and Insulation Limited 36-D, Sector B Sanwer Road, Industrial Area Indore MP 452006 IN
Address for correspondence	Godha Cabcon and Insulation Limited 36-D, Sector B Sanwer Road, Industrial Area Indore MP 452006 IN

### VIII. Shareholding Pattern as on 31<sup>st</sup> March, 2023

Shareholding pattern of the Company as on March 31, 2023 is as follows:

S. No.	Category	No. of Shares Held	Percentage of Shareholding
<b>1.</b>	<b>Promoter's Holding</b>		
<b>a.</b>	Promoters:		
	Indian Promoters	7,64,82,924	34.44
	Foreign Promoters	Nil	Nil
<b>b.</b>	Body Corporate	Nil	Nil
<b>2.</b>	<b>Persons acting in concert</b>	Nil	Nil
	<b>Sub-total</b>	<b>7,64,82,924</b>	<b>34.44</b>
<b>3.</b>	<b>Non-Promoter's Holding</b>		
<b>a..</b>	Institutional Investors	Nil	Nil
<b>b.</b>	Mutual Funds and UTI	Nil	Nil
<b>c.</b>	Banks, Financial Institutions, Insurance Companies [Central / State Govt. Institutions / Nongovernment Institutions]	Nil	Nil
<b>d.</b>	FII's	Nil	Nil
	<b>Sub-total</b>	<b>Nil</b>	<b>Nil</b>
<b>4.</b>	<b>Others</b>		
<b>a.</b>	Corporate Bodies	15,02,986	0.68
<b>b.</b>	Indian Public	14,04,02,104	63.22
<b>c.</b>	NRI's / OCB's	14,91,682	0.67
<b>d.</b>	Clearing Members	10,15,883	0.46
<b>5.</b>	HUF	11,84,421	0.53
	<b>Sub-total</b>	<b>14,55,97,076</b>	<b>65.56</b>
	<b>Grand Total</b>	<b>22,20,80,000</b>	<b>100</b>

IX. Distribution of Shareholding as on 31<sup>st</sup> March, 2023

Sno	Category	Cases	% of Cases	Amount	% Amount
1	up to 1000	34710	70.53	9450694	4.26
2	1001 - 2000	4891	9.94	7548261	3.40
3	2001 - 3000	2380	4.84	6113862	2.75
4	3001 - 4000	1232	2.50	4424465	1.99
5	4001 - 5000	1195	2.43	5652648	2.55
6	5001 - 10000	2330	4.73	17566644	7.91
7	10001 - 20000	1258	2.56	18145640	8.17
8	20001 - 30000	490	1.00	12164275	5.48
9	30001 - 40000	185	0.38	6479122	2.92
10	40001 - 50000	152	0.31	7007137	3.16
11	50001 - 100000	241	0.49	17148019	7.72
12	100001 - Above	150	0.31	110379233	49.70
	<b>Total:</b>	<b>49214</b>	<b>100.00</b>	<b>222080000.00</b>	<b>100.00</b>

## CERTIFICATE BY CEO AND CHIEF FINANCIAL OFFICER OF THE COMPANY

Compliance Certificate as required under Regulation 17(8) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

We hereby certify that:

- (a) We have reviewed financial statements and the cash flow statement for the year and that to the best of my knowledge and belief:
  - (i) these statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
  - (ii) These statements together present a true and fair view of the company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.
- (b) There are, to the best of my knowledge and belief, no transactions entered into by the company during the year which are fraudulent, illegal or violative of the company's code of conduct.
- (c) We are responsible for establishing and maintaining internal controls for financial reporting in the Company and that We have evaluated the effectiveness of internal control systems of the company pertaining to financial reporting and We have disclosed to the auditors and the Audit Committee, deficiencies in the design or operation of such internal controls, if any, of which We are aware and the steps We have taken or propose to take to rectify these deficiencies.
- (d) We have indicated to the auditors and the Audit committee
  - (i) Significant changes in internal control over financial reporting during the year;
  - (ii) Significant changes in accounting policies during the year and that the same have been disclosed in the notes to the financial statements; and
  - (iii) Instances of significant fraud of which we have become aware and the involvement therein, if any, of the management or an employee having a significant role in the company's internal control system.
- (e) I affirm that we have not denied any personal access to the Audit Committee of the Company (in respect of matters involving alleged misconduct, if any)
- (f) I further declare that all Board members and Senior Management have affirmed compliance with the Code of Conduct for the Current year.

**For Godha Cabcon& Insulation Limited**  
**On behalf of the Board**

**Date: May 30,2023**

**Smita Agrawal**  
**(CFO)**

**Dipesh Godha**  
**(CEO Cum Director)**  
**DIN: 07529876**

## SECRETARIAL AUDITOR'S CERTIFICATE

We have examined the compliance of the conditions of Corporate Governance by **Godha Cabcon and Insulation Limited** (the Company) for the year ended 31<sup>st</sup> March, 2023 as stipulated in Regulations 17,18,19,20,21,22,23,24,25,26,27 and Clause (b) to (i) of sub Regulation (2) of the Regulation 46 and para C, D, and E of the Schedule V of the SEBI (Listing Obligation and Disclosure Requirement) Regulation 2015 of the Company with the Stock Exchanges.

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

In our opinion and to the best of our information and according to the explanations given to us and the representations made by the Directors and the management, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in SEBI (Listing Obligation and Disclosure Requirement) Regulation 2015.

We further state that such compliance is neither an assurance as to the further viability of the company nor of the efficiency or effectiveness with which the management has conducted the affairs of the Company.

**For Deepak Patil & Co.,  
Company Secretaries**

**Sd/-  
(CS Deepak Patil)  
Proprietor  
(FCS-9636, CP:-11592)  
UDIN:F009636D000812735**

**Date: August 08, 2023  
Place: Indore**

**ANNEXURE – D**  
**SECRETARIAL AUDIT REPORT**  
**FOR THE FINANCIAL YEAR ENDED ON 31<sup>ST</sup> MARCH, 2023**

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

To,  
The Members,  
**Godha Cabcon and Insulation Limited**  
(CIN-L31909MP2016PLC041592)

I have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices of **Godha Cabcon and Insulation Limited** (hereinafter called the company). Secretarial Audit was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

Based on my verification books, papers, minute books, forms and returns filed and other records maintained by the company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, I hereby report that in my opinion, the company has, during the audit period covering the year ended on **31<sup>st</sup> March 2023** 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, forms and returns filed and maintained by **Godha Cabcon and Insulation Limited** (“the Company”) for the year ended on **31<sup>st</sup> March, 2023**.

According to the provisions of:

1. The Companies Act, 2013 (the Act) and the rules made there under;
2. The Securities Contracts (Regulation) Act, 1956 (‘SCRA’) and the rules made there under;
3. The Depositories Act, 1996 and the Regulations and Bye-laws framed there under;
4. Foreign Exchange Management Act, 1999 and the rules and regulations made there under to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;
5. The following Regulations 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, 2018(Not applicable during the Audit Period);

- (d) The Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014;(Not applicable during the Audit Period);
  - (e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008 (Not applicable during the Audit Period);
  - (f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
  - (g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009 (Not applicable during the Audit Period);
  - (h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018(Not applicable during the Audit Period);
  - (i) The Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulation 2015;
- (i) Other laws as may be applicable specifically to the company:
- (a) The Micro, Small and Medium Enterprises Development Act, 2006
  - (b) Income Tax Act, 1961
  - (c) The Finance Act, 2018
  - (d) The Central Goods and Services Tax Act, 2017

Financial laws has not been reviewed in this audit since the same have been subject to review by statutory financial auditor and other designated professionals.

**Emphasis matter in Audit report:** as observed that auditor has mentioned an emphasis matter in audit report, the company has entered in to an agreement for purchase of real estate property for a sum of Rs. 21.00 Crore.

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

- (a) Secretarial Standards issued by The Institute of Company Secretaries of India
- (b) The Listing Agreements entered into by the Company with Stock Exchange(s);

We hereby clarify that the authenticity of the financial data, compliance related data and other information is solely based on the information and documents provided by the Company's management, officials, and the Balance Sheet and other clarifications and information received from their management and finance team and the same is not verified by us and is not within our ambit. Hence, we are not responsible and liable towards the authenticity, reliability and correctness of the same.

During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above subject to the following observations:

**I further report that,** based on the information provided by the company, its officers and authorized representatives during the conduct of the audit and also on the review of the quarterly compliance report by respective department heads/ company secretary/ CEO taken on record by the Board of

Directors of the company, in my opinion, adequate system and processes and control mechanism exist in the company to monitor and ensure compliance with applicable general laws like labour law, competition law and environmental law.

**I further report that**, the compliance by the company of applicable financial laws, like direct and indirect tax laws, has not been reviewed in this audit since the same have been subject to review by statutory financial audit and other designated professionals.

**I further report that**, during the year under review the Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. During the period the changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act and the E-forms were accordingly filed with the Registrar of Companies.

**I further report that** 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 clarifications 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 the size and operations of the company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

**I further report that**, during the financial year 2022-2023, the company has entered in the transaction with related parties on arm's length price basis which is covered under Section 188 of the Companies Act, 2013, more specifically mentioned in the auditor report provided by the auditor.

**For, Deepak Patil & Co.,  
Company Secretaries  
UDIN: F009636E000882079**

**Sd/-  
(CS Deepak Patil)  
Proprietor  
(FCS-9636, CP:-11592)**

**Date: August 08, 2023  
Place: Indore**

## ANNEXURE – E

## FORM NO. MGT-9

Extract of Annual Return as on The Financial Year Ended On 31<sup>st</sup> March 2023

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

## I. REGISTRATION AND OTHER DETAILS:

<b>i.</b>	CIN	<b>L31909MP2016PLC041592</b>
<b>ii.</b>	Registration Date	04/10/2016
<b>iii.</b>	Name of the Company	<b>GODHA CABCON &amp; INSULATION LTD.</b>
<b>iv.</b>	Category/Sub-Category of the Company	Company limited by shares/Indian Non Govt Company
<b>v.</b>	Address of the Registered office and contact details	36-D, Sector B, Industrial Area, Sanwer Road, Indore(M.P.)
<b>vi.</b>	Whether listed company	YES
<b>vii.</b>	Name, Address and Contact details of Registrar and Transfer Agent, if any	Ankit Consultancy Pvt. Ltd 60, Electronic Complex, 0731-4065799/97,0731-4065798 <a href="mailto:rtaindore@gmail.com">rtaindore@gmail.com</a> , <a href="mailto:compliance@ankitonline.com">compliance@ankitonline.com</a>

## II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

All the business activities contributing 10% or more of the total turnover of the company shall be stated

Sr.No.	Nameand Description of mainproducts/ services	NIC Code of the Product/ service	% to total turnover of the company
1	Manufacture of electronic cables & conductor (insulated wire and cable made of steel, copper, aluminium)	27320	100.00

## III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES (NO)

Sr. No.	NameandAddressofthe Company	CIN/GLN	Holding/ Subsidiary /Associate	%of shares held	Applicable Section
-	-	-	-	-	-

## IV. SHARE HOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity)

### i. Category-wise Share Holding

Categoryof Shareholders	No. of Shares held at the beginning of the year				No. of Shares held at the end of the year				% Change during The year
	Demat	Ph ysi cal	Total	% of Total Shares	Demat	Phy sica l	Total	% of Total Shares	
<b>A. Promoter</b>									
<b>1) Indian</b>									
a) Individual/ HUF	154391940	0	154391940	69.52	76482924	0	76482924	34.44	-35.08

b) Central Govt.	-	-	-	-	-	-	-	-	-
c) State Govt(s)	-	-	-	-	-	-	-	-	-
d) Bodies Corp	-	-	-	-	-	-	-	-	-
e) Banks / FI	-	-	-	-	-	-	-	-	-
f) Any Other(SPECIFY)	-	-	-	-	-	-	-	-	-
<b>Sub-total(A)(1)</b>	<b>154391940</b>	<b>0</b>	<b>154391940</b>	<b>69.52</b>	<b>76482924</b>	<b>0</b>	<b>76482924</b>	<b>34.44</b>	<b>-35.08</b>
<b>2) Foreign</b>									
g) NRIs-Individuals	-	-	-	-	-	-	-	-	-
h) Other-Individuals	-	-	-	-	-	-	-	-	-
i) Bodies Corp.	--		-	-	-		-	-	-
j) Banks / FI	-	-	-	-	-	-	-	-	-
k) Any Other (SPECIFY)	-	-	-	-	-	-	-	-	-
<b>Sub-total(A)(2)</b>									
<b>SUB-TOTAL (A1) +(A2)</b>	<b>154391940</b>	<b>0</b>	<b>154391940</b>	<b>69.52</b>	<b>76482924</b>	<b>0</b>	<b>76482924</b>	<b>34.44</b>	<b>-35.08</b>
<b>B. Public Shareholding</b>									
<b>1. Institutions</b>									

a) Mutual Funds	-	-	-	-	-	-	-	-	-
b) Banks / FI	-	-	-	-	-	-	-	-	-
c) Central Govt	-	-	-	-	-	-	-	-	-
d) State Govt(s)	-	-	-	-	-	-	-	-	-
e) Venture Capital Funds	-	-	-	-	-	-	-	-	-
f) Insurance Companies	-	-	-	-	-	-	-	-	-
g) FIIs	-	-	-	-	-	-	-	-	-
h) Foreign Venture Capital Funds	-	-	-	-	-	-	-	-	-
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	31057250	0	31057250	13.98	15,02,986	0	15,02,986	0.68	-13.30
(ii) Overseas	800	0	800						0.00

<b>b) Individuals</b>									
(i) Individual shareholders holding nominal share capital upto Rs. 2 lakh	7107337	0	7107337	3.20	110520937	0	110520937	49.77	46.57
(ii) Individual shareholders holding nominal share capital in excess of Rs 2 lakh	29157296	0	29157296	13.13	31065588	0	31065588	13.99	0.86
<b>c) Others(Specify)</b>	-	-	-	-	-	-	-	-	-
(i) NRI	109631	0	109631	0.05	1491682	0	1491682	0.67	0.62
(ii)NRI OCB	-	-	-	-	-	-	-	-	-
(iii)Clearing Members	255746	0	255746	0.12	1015883	0	1015883	0.46	0.34
(iv)foreign national	-	-	-	-	-	-	-	-	-
(v)AnyOther (Specify)	-	-	-	-	-	-	-	-	-
<b>Sub-total(B)(2)</b>	<b>67688060</b>	<b>0</b>	<b>67688060</b>	<b>30.48</b>	<b>145597076</b>	<b>0</b>	<b>145597076</b>	<b>65.56</b>	<b>35.08</b>

Sub Total (B)(1)+(B)(2)	67688060	0	67688060	30.48	14559707 6	0	14559 7076	65.56	35.08
C.Shares held by Custodian for GDRs & ADRs	-	-	-	-	-	-	-	-	-
Grand Total (A+B+C)	222080000	0	222080000	100	22208000 0	0	22208 0000	100	0.00

ii. *Shareholding of Promoters*

Sr. No	Shareholder's Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% change in shareholding during the year
		No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	No. of Shares	% of Shares of company	% of shares pledged / encumbered	
1.	Dipesh Godha	4730000	2.13%	-	4730000	2.13%	-	-
2.	Rupali Godha	100000	0.05%	-	100000	0.05%	-	-
3.	Madhu Godha	149561140	67.34%	-	71652124	32.26%	-	(35.09%)
4.	Jitendra Ajmera	200	0.00	-	200	0.00	-	-
5.	Arti Jain	200	0.00	-	200	0.00	-	-
6.	Amit Jain	200	0.00	-	200	0.00	-	-
7.	Puja Ajmera	200	0.00	-	200	0.00	-	-

Total	1543919 40	69.52%	-	76482924	34.44%	-	(35.08%) )
-------	---------------	--------	---	----------	--------	---	---------------

Jitendra Ajmera, Arti Jain, Amit Jain, Puja Ajmera are categorized as Promoter and promoter Group.

iii. *Change in Promoters' Shareholding (please specify, if there is no change)*

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
1.	<b>DIPESH GODHA</b>				
	At the beginning of the year	<b>4730000</b>	<b>2.13%</b>	<b>4730000</b>	<b>2.13 %</b>
		-	-	-	-
	At the end of the year	<b>4730000</b>	<b>2.13%</b>	<b>4730000</b>	<b>2.13 %</b>
2.	<b>MADHU GODHA</b>				
	At the beginning of the year	<b>149561140</b>	<b>67.34 %</b>	<b>149561140</b>	<b>67.34 %</b>
	Decrease the shares of the Company due to Sales of equity shares	<b>7,79,09,016</b>	<b>(35.08%)</b>	<b>7,79,09,016</b>	<b>(35.08%)</b>
	At the end of the year	<b>71652124</b>	<b>32.26 %</b>	<b>71652124</b>	<b>32.26 %</b>
3.	<b>RUPALI GODHA</b>				
	At the beginning of the year	<b>100000</b>	<b>0.05</b>	<b>100000</b>	<b>0.05</b>
		-	-	-	-
	At the end of the year	<b>100000</b>	<b>0.05</b>	<b>100000</b>	<b>0.05</b>
4.	<b>JITENDRA AJMERA</b>				
	At the beginning of the year	<b>200</b>	<b>0.00</b>	<b>200</b>	<b>0.00</b>
		-	-	-	-

	At the end of the year	200	0.00	200	0.00
5.	<b>ARTI JAIN</b>				
	At the beginning of the year	200	0.00	200	0.00
		-	-	-	-
	At the end of the year	200	0.00	200	0.00
6.	<b>AMIT JAIN</b>				
	At the beginning of the year	200	0.00	200	0.00
		-	-	-	-
	At the end of the year	200	0.00	200	0.00
7.	<b>PUJA AJMERA</b>				
	At the beginning of the year	200	0.00	200	0.00
		-	-	-	-
	At the end of the year	200	0.00	200	0.00

iv. *Shareholding pattern of topten shareholders (other than Directors, Promoters & Holders of GDRs and ADRs)*

Sr. no		Shareholding at the 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
1.	<b>ASHOK KUMAR BANGWAL</b>				
	At the beginning of the year	720000	0.32	720000	0.32
	<ul style="list-style-type: none"> <li>Increase in the no. of equity shares</li> </ul>	0	0	0	0

	due to acquisition of equity shares				
	At the end of the year	720000	0.32	720000	0.32
<b>2.</b>	<b>RAJKOT INVESTMENT TRUST LTD</b>				
	At the beginning of the year	560000	0.25	560000	0.25
	Increase in the no. of equity shares due to acquisition of equity shares	0	0	0	0
	At the end of the year	560000	0.25	560000	0.25
<b>3.</b>	<b>DILIP SATYANARAYAN GUPTA</b>				
	At the beginning of the year	0	0	0	0
	Increase in the no. of equity shares due to acquisition of equity shares	1150000	0.52	1150000	0.52
	At the end of the year	1150000	0.52	1150000	0.52
<b>4.</b>	<b>JITENDRA MOHANLAL KATARMAL</b>				
	At the beginning of the year	0	0	0	0
	Increase in the no. of equity shares due to acquisition of equity shares	1110000	0.50	1110000	0.50

	At the end of the year	1110000	0.50	1110000	0.50
<b>5.</b>	<b>RATNESH KUMAR PRAVAKER</b>				
	At the beginning of the year	0	0	0	0
	Increase in the no. of equity shares due to acquisition of equity shares	929044	0.42	929044	0.42
	At the end of the year	929044	0.42	929044	0.42
<b>6.</b>	<b>NAGENAHALLI CHANDRAPPA PARAMESWARAPPA</b>				
	At the beginning of the year	0	0	0	0
	Increase in the no. of equity shares due to acquisition of equity shares	905001	0.41	905001	0.41
	At the end of the year	905001	0.41	905001	0.41
<b>7.</b>	<b>NIRMALA JITENDRA KATARMAL</b>				
	At the beginning of the year	0	0	0	0
	Increase in the no. of equity shares due to acquisition of equity shares	800000	0.36	800000	0.36
	At the end of the year	800000	0.36	800000	0.36
<b>8.</b>	<b>AMRISH ASHOKKUMAR ARORA</b>				

	At the beginning of the year	0	0	0	0
	Increase in the no. of equity shares due to acquisition of equity shares	769100	0.35	769100	0.35
	At the end of the year	769100	0.35	769100	0.35
<b>9.</b>	<b>KALPNA SINGH</b>				
	At the beginning of the year	0	0	0	0
	Increase in the no. of equity shares due to acquisition of equity shares	618621	0.28	618621	0.28
	At the end of the year	618621	0.28	618621	0.28
<b>10.</b>	<b>NIRAJ KUMAR</b>				
	At the beginning of the year	0	0	0	0
	Increase in the no. of equity shares due to acquisition of equity shares	600000	0.27	600000	0.27
	At the end of the year	600000	0.27	600000	0.27
<b>11.</b>	<b>MARK CORPORATE ADVISORS PVT LTD</b>				
	At the beginning of the year	8055000	3.63%	8055000	3.63%
	<ul style="list-style-type: none"> <li>Decrease in equity shares of the company due to sale of shares</li> </ul>	8055000	3.63%	8055000	3.63%
	At the end of the year	0	0.00%	0	0.00%

<b>12.</b>	<b>FXCOM SERVICE LLP</b>				
	At the beginning of the year	7800000	3.51%	7800000	3.51%
	<ul style="list-style-type: none"> <li>Decrease in equity shares of the company due to sale of shares</li> </ul>	7800000	3.51%	7800000	3.51%
	At the end of the year	0	0.00%	0	0.00%
<b>13.</b>	<b>NEWWAVE COMMOSALE LIMITED</b>				
	At the beginning of the year	2000000	0.90%	2000000	0.90%
	<ul style="list-style-type: none"> <li>Decrease in equity shares of the company due to sale of shares</li> </ul>	2000000	0.90%	2000000	0.90%
	At the end of the year	0	0.00%	0	0.00%
<b>14.</b>	<b>DHARAPATI DISTRIBUTORS LIMITED</b>				
	At the beginning of the year	1920000	0.86%	1920000	0.86%
	<ul style="list-style-type: none"> <li>Decrease in equity shares of the company due to sale of shares</li> </ul>	1920000	0.86%	1920000	0.86%
	At the end of the year	0	0.00%	0	0.00%
<b>15.</b>	<b>SPARKLE SECURITES SOLUTIONS PVT LTD</b>				
	At the beginning of the year	1895260	0.85%	1895260	0.85%

	<ul style="list-style-type: none"> <li>Decrease in equity shares of the company due to sale of shares</li> </ul>	1895260	0.85%	1895260	0.85%
	At the end of the year	0	0.00%	0	0.00%
<b>16.</b>	<b>SHRESTH BUILDERS PRIVATE LIMITED</b>				
	At the beginning of the year	1760000	0.79%	1760000	0.79%
	<ul style="list-style-type: none"> <li>Decrease in equity shares of the company due to sale of shares</li> </ul>	1760000	0.79%	1760000	0.79%
	At the end of the year	0	0.00%	0	0.00%
<b>17.</b>	<b>ARICA GANGWAL</b>				
	At the beginning of the year	1680000	0.76%	1680000	0.76%
	<ul style="list-style-type: none"> <li>Decrease in equity shares of the company due to sale of shares</li> </ul>	1619571	0.73%	1619571	0.73%
	At the end of the year	60429	0.03%	60429	0.03%
<b>18.</b>	<b>AMARESH TRADING PRIVATE LIMITED</b>				
	At the beginning of the year	1540000	0.69%	1540000	0.69%
	<ul style="list-style-type: none"> <li>Decrease in equity shares of the company due to sale of shares</li> </ul>	1540000	0.69%	1540000	0.69%
	At the end of the year	0	0.00%	0	0.00%

<b>19.</b>	<b>BSR FINANCE &amp; CONSTRUCTIONS LIMITED</b>				
	At the beginning of the year	1484980	0.67%	1484980	0.67%
	<ul style="list-style-type: none"> <li>Decrease in equity shares of the company due to sale of shares</li> </ul>	1484980	0.67%	1484980	0.67%
	At the end of the year	0	0.00%	0	0.00%
<b>20</b>	<b>RAJESH SEETLANI</b>				
	At the beginning of the year	1351990	0.61%	1351990	0.61%
	<ul style="list-style-type: none"> <li>Decrease in equity shares of the company due to sale of shares</li> </ul>	1351990	0.61%	1351990	0.61%
	At the end of the year	0	0.00%	0	0.00%

v. *Shareholding of Directors and KMP*

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
1.	<b>DIPESH GODHA</b>				
	At the beginning of the year	<b>4730000</b>	<b>2.13%</b>	<b>4730000</b>	<b>2.13 %</b>
		-	-	-	-

	At the end of the year	<b>4730000</b>	<b>2.13%</b>	<b>4730000</b>	<b>2.13 %</b>
<b>2.</b>	<b>MADHU GODHA</b>				
	At the beginning of the year	<b>149561140</b>	<b>67.34 %</b>	<b>149561140</b>	<b>67.34 %</b>
	Decrease the shares of the Company due to Sales of equity shares	<b>7,79,09,016</b>	<b>(35.08%)</b>	<b>7,79,09,016</b>	<b>(35.08%)</b>
	At the end of the year	<b>71652124</b>	<b>32.26 %</b>	<b>71652124</b>	<b>32.26 %</b>
<b>3.</b>	<b>RUPALI GODHA</b>				
	At the beginning of the year	<b>100000</b>	<b>0.05 %</b>	<b>100000</b>	<b>0.05 %</b>
		-	-	-	-
	At the end of the year	<b>100000</b>	<b>0.05 %</b>	<b>100000</b>	<b>0.05 %</b>

#### V. INDEBTEDNESS

Indebtedness of the Company including interest outstanding/accrued but not due for payment  
(Amt.in Lakh)

	<b>Secured Loans excluding deposits</b>	<b>Unsecured Loans</b>	<b>Deposits</b>	<b>Total Indebtedness</b>
<b>Indebtedness at the beginning of the financial year</b>	<b>698.13</b>			<b>698.13</b>
i) Principal Amount		<b>0</b>	<b>0</b>	
ii) Interest due but not paid				
iii) Interest accrued but not				
<b>Total (i+ii+iii)</b>		<b>0</b>	<b>0</b>	
<b>Change in Indebtedness during the financial year</b>	<b>356.38</b>	<b>0</b>	<b>0</b>	<b>356.38</b>
- Addition				

- Reduction				
<b>Net Change</b>				
<b>Indebtedness at the end of the financial year</b>	1054.51	<b>0.00</b>	<b>0</b>	1054.51
i) Principal Amount				
ii) Interest due but not paid				
iii) Interest accrued but not due				
<b>Total (i+ii+iii)</b>	1054.51	<b>0.00</b>	<b>0</b>	1054.51

## VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

### A. Remuneration to Managing Director, Whole-time Directors and/or Manager

(Amount in Lakh)

Sl. No.	Particulars of Remuneration	Total Amount	
		DIPESH GODHA	
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	<b>00.00</b>	<b>00.00</b>
2.	Stock Option	-	-
3.	Sweat Equity	-	-
4.	Commission - as % of profit - others, specify	-	-
5.	Others, please specify	-	-
6.	Total(A)	<b>00.00</b>	<b>00.00</b>
	Ceiling as per the Act		

### B. Remuneration to other directors:

(Amount in Lakh)

Sl. No.	Particulars of Remuneration	Name of other Director		Total Amount
	<u>Independent Directors</u> ·Fee for attending board/committee meetings ·Commission ·Others, please specify	-	-	-
	Total(1)	-	-	-
	<u>Other Non-Executive Directors</u> ·Fee for attending board /committee meetings ·Commission ·Others, please specify	-	-	-
	Total(2)	-	-	-
	Total(B)=(1+2)	-	-	-
	Total Managerial Remuneration	-	-	-
	Overall Ceiling as per the Act	-	-	-

**C. Remuneration to Key Managerial Personnel Other Than MD/Manager/WTD**

(Amount in Lakh)

S. no.	Particulars of Remuneration	Key Managerial Personnel			
		CEO	Company Secretary	CFO	Total
1.	Gross salary (a)Salary as per provisions contained in section17(1)oftheIncome-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	-	1.20	1.80	3.00
2.	Stock Option	-	-	-	-
3.	Sweat Equity	-	-	-	-
4.	Commission - as % of profit -others, specify...	-	-	-	-

Registered Office: 36-D,Sector B Sanwer Road, Industrial Area, Indore MP-452006 IN,

Corporate office: 36-D,Sector B Sanwer Road, Industrial Area, Indore MP-452006 IN

Website: [www.godhacabcon.com](http://www.godhacabcon.com), E-mail: [compliance.godhacabcon@gmail.com](mailto:compliance.godhacabcon@gmail.com), Phone: 0731-4029 509;

5.	Others, please specify	-	-	-	-
6.	Total	-	1.20	1.80	3.00

## VII. PENALTIES/PUNISHMENT/COMPOUNDING OF OFFENCES:

Type	Section of the companies Act	Brief description	Details of Penalty/Punishment/Compounding fees imposed	Authority[RD /NCLT/Court]	Appeal made. If any(give details)
<b>A. Company</b>					
Penalty	-	-	-	-	-
Punishment	-	-	-	-	-
Compounding	-	-	-	-	-
<b>B. Directors</b>					
Penalty	-	-	-	-	-
Punishment	-	-	-	-	-
Compounding	-	-	-	-	-
<b>C. Other Officers InDefault</b>					
Penalty	-	-	-	-	-
Punishment	-	-	-	-	-
Compounding	-	-	-	-	-

**For Godha Cabcon & Insulation Limited**  
**On behalf of the Board**

**Date: September02,2023**

**Place: Indore**

**MadhuGodha**

**Director**

**DIN: -07607783**

**Dipesh Godha**

**CEO cum Executive Director**

**DIN: -07529876**

**ANNEXURE-F**  
**FORM NO. AOC-2**

**(Pursuant to clause (h) of sub section 3 of section 134 of the act and rule 8(2) of the companies (Accounts) Rules 2014**

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

**A. Details of contracts or arrangements or transactions **not** at Arm's length basis.**

Sr. No.	Particulars	Details
a)	Name (s) of the related party & nature of relationship	NIL
b)	Nature of contracts/arrangements/transaction	NIL
c)	Duration of the contracts/arrangements/transaction	
d)	Salient terms of the contracts or arrangements or transaction including the value, if any	NIL
e)	Justification for entering into such contracts or arrangements or transactions'	NIL
f)	Date of approval by the Board	NIL
g)	Amount paid as advances, if any	NIL
h)	Date on which the special resolution was passed in General meeting as required under first proviso to section 188	NIL

**B. Details of contracts or arrangements or transactions at Arm's length basis.**

Sr. No.	Name (s) of the related party & nature of relationship	Sale/Purchase	Duration of the contracts/ Arrangement /transaction	Salient terms of the contracts or arrangements or transaction including the value, if any	Date of approval by the Board	Amount paid as advances, if any
1.	MantramIndustriespvt. Ltd. (Formerly known as Madhu Clables& Conductors pvt Ltd )	Sale	Immediate contract execution	Trade executed on armslength price with general business term	24/01/2023 (Prior approval of Board)	NIL

**For Godha Cabcon & Insulation Limited**  
**On behalf of the Board**

**Date: August 14,2023**

**Place: Indore**

**MadhuGodha**

**Director**

**DIN: -07607783**

**Dipesh Godha**

**CEO cum Executive Director**

**DIN: -07529876**

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

**REMUNERATION PAID TO WHOLE-TIME DIRECTORS/ KMP:**

Name of Directors	Title	Remuneration in 2022-23 (In Lacs)
<b>Mr. Dipesh Godha</b>	Executive Director	00.00

MRE - Median Remuneration of Employees, WTD - Whole Time Director

**REMUNERATION PAID TO INDEPENDENT DIRECTORS:**

Name of Directors	Remuneration in 2022-23
<b>Mr. Kamaljeet Singh Ajimal</b>	0.00
<b>Mr. Vikrant Verma</b>	0.00
<b>Mr. Ravish Kandhari</b>	0.00
<b>Mrs. Archana Gulia</b>	0.00

**REMUNERATION PAID TO KEY MANAGERIAL PERSONNEL:**

Name of Key Managerial Personnel	Title	Remuneration in 2022-23 (InLacs)
<b>Mrs. Smita Agrawal</b>	Chief Financial Officer	1.80
<b>Mr. Rahul Verma</b>	Company Secretary	1.20

**For Godha Cabcon & Insulation Limited**

**On behalf of the Board**

**Date: August 14,2023**

**Place: Indore**

**Rupali Godha**

**Director**

**DIN: -07530189**

**Dipesh Godha**

**CEO cum Executive Director**

**DIN: -07529876**

## INDEPENDENT AUDITOR'S REPORT

To The Members of  
Godha Cabcon & Insulation Limited

### Report on the Audit of Standalone Financial Statements

#### Qualified Opinion

We have audited the accompanying standalone financial statements of Godha Cabcon & Insulation Limited, which comprises the Balance Sheet as at 31<sup>st</sup> March, 2023 and the Statement of Profit and Loss (including other comprehensive income), Statement of Changes in Equity and Statement of Cash Flows for the year then ended, and notes to standalone financial statements, including a summary of the significant accounting policies and other explanatory information.

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

except for the effects of the matter(s) described in the Basis for *Qualified opinion* section, of our report aforesaid financial statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, ("Ind AS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2023 and its loss, total comprehensive income, changes in equity and its cash flows for the year ended on that date.

#### Basis for Qualified Opinion

The trade receivable includes a sum of Rs 174.45 lacs due from Madhya Pradesh Madhya Kshetra Vidyut Vitran Company Ltd, Bhopal after settling the dispute, however in absence of confirmation from the party we are unable to verify the correct claims accounted for by the company.

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

#### Emphasis of matter

We draw your attention to Note No.28.3, wherein the company has entered into an agreement for purchase of real estate property for a sum of Rs.21.00 Crore.

Our opinion is not modified in respect of this matter.

## Key Audit Matters

In our professional judgement there were no matters identified as Key audit matters ('KAM')

## Information Other than the Financial Statements and Auditor's Report Thereon

The Company's Board of Directors is responsible for the preparation of the other information. The other information comprises the information included in the Company's Annual Report but does not include the financial statements and our auditor's report thereon.

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

In connection with our audit of the financial statement, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated. If based on the work we have performed, we conclude that there is a material misstatement of this other information; we required to report that fact.

We have nothing to report in this regard.

## Responsibilities of Management for the Standalone Financial Statements

The Company's management and Board of Directors are responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance, changes in equity and Cash Flows of the Company in accordance with the IND AS and other accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

## Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the standalone financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high-level assurance, but is not a guarantee that an

audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalone financial statements.

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

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3) (i) of the Companies Act, 2013. We are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditors' report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

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

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

### **Report on other legal and regulatory requirements**

As required by Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India, sub-section (11) of section 143 of the Companies Act, 2013, we give in the Annexure A, a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

As required by section 143(3) of the Act, we report that:

- a) We have sought and obtained all the information & explanations which to the best of our knowledge and belief were necessary for the purpose of audit.
- b) In our opinion, proper books of account as required by law have been kept by the company so far as it appears from our examination of those books.
- c) The Balance sheet, the Statement of Profit and Loss, Statement of changes in equity and Statement of Cash Flow 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, 2015 as amended.
- e) On the basis of written representation received from the directors as on 31<sup>st</sup> March 2023, taken on record by the Board of Directors, none of the directors is disqualified as on 31<sup>st</sup> March 2023, from being appointed as a director in terms of Section 164 (2) of the Act.
- f) With respect to the adequacy of the internal financial controls with reference to financial statements of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure B".
- g) With respect to the other matters to be included in the Auditor's Report in accordance with the requirement of section 197(16) of the Act, as amended:  
In our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the company to its directors during the year is in accordance with the provision of section 197 of the Act.
- h) 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:
  - a. The Company has disclosed the impact of pending litigations on its standalone financial position in its financial statements – Refer Note 28 to the financial statements

- b. The Company does not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
- c. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.
- i) The management has represented that, to the best of its knowledge and belief, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person(s) or entity(ies), including foreign entities (“Intermediaries”), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company (“Ultimate Beneficiaries”) or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
- ii) The management has represented that, to the best of its knowledge and belief, no funds have been received by the Company from any person(s) or entity(ies), including foreign entities (“Funding Parties”), with the understanding, whether recorded in writing or otherwise, that the Company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (“Ultimate Beneficiaries”) or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
- iii) Based on such audit procedures that we considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) contain material misstatement.
- During the year the company has not declared any dividend.

**For S.K.Khandelwal & Associates**  
**Chartered Accountants**  
**FRN: - 002305C**

**(Shubham Khandelwal)**  
**Partner**  
**M.No. 412128**  
**UDIN:23412128BGPTXS2155**  
**Place: Indore**  
**Date: 30/05/2023**

### Annexure-A to the Independent Auditors' Report

The Annexure referred to in Independent Auditor's report to the members of **GODHA CABCON & INSULATION LIMITED** for the year ended 31<sup>st</sup> March 2023. We report that:

I. In respect of the Company's fixed assets:

- a) (i) The Company has maintained proper records showing full particulars including quantitative details and situation of Property Plant & Equipment.  
  
(ii) The company does not own any intangible asset
- b) The Management has confirmed that the Fixed Assets have been physically verified by them at reasonable time intervals in a phased manner, which in our opinion is reasonable having regards to size of the Company and the nature of its assets. No material discrepancies were noticed on such verification.
- c) According to the information and explanations given to us and on the basis of our examinations of the records of the company, the title deeds of immovable property are held in the name of the company.
- d) The company has not revalued its Property Plant & Equipment during the year. Accordingly, the reporting under Clause 3(i)(d) of the Order is not applicable to the Company.
- e) According to the information and explanations given to us and on the basis of our examinations of the records of the company, no proceedings have been initiated or are pending against the company for holding any Benami Property under the Benami Transactions (Prohibition) Act 1988 (45 of 1988) and rules made thereunder.

II. In respect of Company's inventory:

- a) The physical verification of inventory has been conducted at reasonable intervals by the Management during the year and, in our opinion, the coverage and procedures of such verification by Management is appropriate. There were no discrepancies noticed on physical verification of inventory as compared to book records.
- b) During the year, the Company has been sanctioned working capital limits less than Rs 5 crores, in aggregate, from banks on the basis of security of current assets. Therefore this clause is not applicable.

III. a) During the year the company has provided loans to companies, firms, LLP and other parties details are as follows:

	Loan Amount (Rs in Lakhs)
Aggregate amount granted/Provide during the year	
- To related party	Nil
- Others	796.45
Balance outstanding as on 31.03.2023	
- To related party	Nil
- To others	1054.51

- b) According to the information and explanations given to us and based on the audit procedures conducted by us, we are of the opinion that the terms and conditions under which loans have been granted by the company during the year are not prejudicial to the company's interest.
- c) The schedule of repayment of principal and payment of interest has not been stipulated; therefore, repayments or receipts of principal amounts and interest cannot be determined.
- d) In absence of any stipulation overdue amount of principal and interest cannot be determined.
- e) No loans or advances has been renewed or extended or fresh loans granted to settle the over dues of existing loans given to the same parties.
- f) Company has not granted loans or advances in the nature of loans either repayable on demand or without specifying any terms or period of repayment to related parties as defined in clause (76) of section 2 of the Companies Act, 2013. Accordingly, the requirement to report on clause 3(iii)(f) of the Order is not applicable to the Company.
- IV. In our opinion and according to the information and explanation given to us, the company has complied with the provisions of section 185 and 186 of the Companies Act, 2013 with respect to loans, investments and guarantees given.
- V. The company has not accepted any deposits within the meaning of section 73 to 76 of the Act from the public. Accordingly, the provisions of clause 3(v) of the order are not applicable to the Company.
- VI. The Central Government has not prescribed maintenance of cost records under section 148(1) of the Company Act 2013, in respect of the activity carried on by the company.
- VII. According to information and explanations given to us, in respect of statutory dues:

- a) The company is generally regular in depositing with appropriate authorities undisputed statutory dues including Provident Fund, Investor Education Protection Fund, Employees' State Insurance, Income Tax, Sales Tax, Goods and Service Tax, Custom Duty, Excise Duty, Cess and other material Statutory Dues, if any, as are applicable to it.

According to the information and explanation given to us, no undisputed amounts payable in respect of Income Tax, Sales Tax, Goods and Service Tax, Service Tax, Custom Duty, Excise Duty, Cess and other Statutory Dues were outstanding, at the year end for a period of more than six months from the date they became payable.

- (b) According to the information and explanation given to us, there are no dues of Sales Tax, Income Tax, Custom Duty, Excise Duty and Cess which have not been deposited on account of any dispute.

VIII According to the information and explanation given to us, there was no transaction found unrecorded in books of accounts of the company which have been surrendered or disclosed as income during the year in the tax assessment under the Income Tax Act, 1961.

IX. (a) In our opinion and according to the information and explanation given to us, the company has not defaulted in repayment of loans or borrowings to a financial institution, bank, Government or dues to debenture holders.

(b) According to the information and explanations given to us and on the basis of our audit procedures, we report that the Company has not been declared willful Defaulter by any bank or financial institution or government or any government authority.

(c) In our opinion, and according to the information and explanations given to us, the term loans have been applied, on an overall basis, for the purposes for which they were obtained.

(d) According to the information and explanations given to us, and the procedures performed by us, and on an overall examination of the financial statements of the Company, we report that the Company has not used funds raised on short-term basis for long-term purposes.

(e) The company does not have any subsidiary, associate and joint venture hence reporting under clause 3(IX)(e) of the Order is not applicable to the Company.

(f) The company does not have any subsidiary, associate and joint venture hence reporting under clause 3(IX)(f) of the Order is not applicable to the Company.

X. a) The company did not raise any money by way of initial public offer or further public offer (including debt instruments) during the year. Hence reporting under clause 3(X)(a) of the Order is not applicable to the Company.

(b) The Company has not made any preferential allotment or private placement of shares or fully or partially or optionally convertible debentures during the year. Accordingly, the reporting under Clause 3(x) (b) of the Order is not applicable to the Company.

- XI. (a) During the course of our examination of the books and records of the Company, carried out in accordance with the generally accepted auditing practices in India, and according to the information and explanations given to us, we have neither come across any instance of material fraud by the Company or on the Company, noticed or reported during the year, nor have we been informed of any such case by the Management.
- (b) During the course of our examination of the books and records of the Company, carried out in accordance with the generally accepted auditing practices in India, and according to the information and explanations given to us, a report under Section 143(12) of the Act, in Form ADT-4, as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 was not required to be filed with the Central Government. Accordingly, the reporting under Clause 3(xi)(b) of the Order is not applicable to the Company.
- (c) As per information and explanation given by the management there were no whistle blower complaints received by the company during the year.
- XII. As, the company is not a NIDHI company. Accordingly, paragraph 3 (xii) of the order is not applicable.
- XIII. According to the information and explanation given to us and based on our examination of the records of the company transactions with the related parties are in compliance with section 177 and 188 of Companies Act 2013, where applicable and details of such transactions have been disclosed in the financial statements as required by the applicable accounting standards.
- XIV. (a) Company has an internal audit system commensurate with the size and nature of its business.
- (b) Reports of the internal auditors for the period under audit are considered by us.
- XV. According to the information and explanation given to us and based on our examination of the records of the company, the company has not entered into any non-cash transaction with directors or persons connected with him as referred to in section 192 of Companies Act, 2013.
- XVI. (a) The Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934. Accordingly, the reporting under Clause 3(xvi)(a) of the Order is not applicable to the Company
- (b) The Company has not conducted non-banking financial / housing finance activities during the year. Accordingly, the reporting under Clause 3(xvi)(b) of the Order is not applicable to the Company.
- (c) The Company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India. Accordingly, the reporting under Clause 3(xvi)(c) of the Order is not applicable to the Company.
- (d) This clause is not applicable to company as it is not CIC.

XVII. The company has incurred cash losses of Rs 158.47 lacs but has not incurred cash losses during immediately preceding financial year.

XVIII. No resignation of the statutory auditors has taken place during the year.

XIX. According to the information and explanation given to us and on the basis of financial ratios, ageing and expected dates of realisation of financial assets and payment of financial liabilities ,other information accompanying the financial statements, our knowledge of the Board of Directors and management plans and based on our examination of the evidence supporting the assumptions nothing has come to our attention which causes us to believe that material uncertainty exists as on the date of audit report and company is not capable of meet its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the date of balance sheet. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of audit report and we neither give any guarantee nor any assurance that all liabilities failing due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.

XX. Provisions for CSR as per section 135 of The Companies Act 2013 is not applicable on the company.

XXI. The company is not a Holding company as such this clause is not applicable.

**For S.K. Khandelwal & Associates**  
**Chartered Accountants**  
**FRN: - 002305C**

**(Shubham Khandelwal)**  
**Partner**  
**M.No. 412128**  
**UDIN: 23412128BGPTXS2155**  
**Place: Indore**  
**Date: 30/05/2023**

## Annexure – B to the Auditor’s Report

### Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 (“the Act”)

We have audited the internal financial controls over financial reporting of **GODHA CABCON & INSULATION LIMITED** as of 31<sup>st</sup> March, 2023 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

#### Management’s Responsibility for Internal Financial Controls

The Company’s management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India (‘ICAI’). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company’s policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

#### Auditors’ Responsibility

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

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

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

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

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal

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

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

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

### **Opinion**

In our opinion, to the best of our information and according to the explanation given to us, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31<sup>st</sup> March 2023, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

**For S.K.Khandelwal & Associates**  
**Chartered Accountants**  
**FRN: - 002305C**

**(Shubham Khandelwal)**  
**Partner**  
**M.No. 412128**  
**UDIN: 23412128BGPTXS2155**  
**Place: Indore**  
**Date: 30/05/2023**

**M/S GODHA CABCON & INSULATION LTD.**  
**CIN NO: L31909MP2016PLC041592**  
**BALANCE SHEET AS ON 31.03.2023**

Rs. In Lakhs

Particulars	Note No.	31st March 2023	31st March 2022
<b>ASSETS</b>			
<b>(1) Non Current Assets</b>			
(a) Property, Plant and Equipments	2	347.53	514.17
(b) Deferred tax asset	3	45.88	0.00
(c) Other Non Current Assets	4	327.66	7.66
<b>Total Non Current Asset</b>		<b>721.07</b>	<b>521.84</b>
<b>(2) Current Assets</b>			
(a) Inventories	5	15.22	25.70
(b) Financial Assets			
(i) Trade Receivable	6	547.47	1573.53
(ii) Cash and Cash equivalents	7	115.68	1.13
(iii) Other Bank Balances	8	40.63	57.89
(iv) Loans	9	1054.51	698.13
(v) Other financial assets	10	120.57	17.03
(c) Other Current Assets	11	43.38	53.75
<b>Total Current Assets</b>		<b>1937.46</b>	<b>2427.15</b>
<b>Total Assets</b>		<b>2658.53</b>	<b>2948.98</b>
<b>EQUITY AND LIABILITIES</b>			
<b>(1) Equity</b>			
(a) Equity Share capital	13	2220.80	2220.80
(b) Other Equity	14	156.83	297.13
<b>Total Equity</b>		<b>2377.63</b>	<b>2517.93</b>
<b>(2) LIABILITIES</b>			
<b>(I) Non-Current Liabilities</b>			
(a) Financial Liabilities			
(i) Borrowings	15	208.21	263.51
(c) Deferred Tax Liabilities (net)	16	0.00	3.41
<b>Total Non current Liabilities</b>		<b>208.21</b>	<b>266.93</b>
<b>(II) Current Liabilities</b>			
(a) Financial Liabilities			
(i) Borrowings	17	54.75	146.29

(ii) Trade Payables Due To:	18		
Micro And Small Enterprises		0.00	0.00
Other Than Micro And Small Enterprises		8.84	12.24
(iii) Other financial Liabilities	19	6.11	0.00
(b) Other Current Liabilities	20	2.99	4.54
(c ) Current tax liability(net)	21	0.00	1.04
<b>Total current Liabilities</b>		<b>72.69</b>	<b>164.11</b>
<b>Total Equity and Liabilities</b>		<b>2658.53</b>	<b>2948.98</b>

Significant Accounting Policies

See accompanying Notes to the Financial Statements.

1 to 36

As per our report of even date annexed

**Dipesh Godha**  
(CEO & Director)  
DIN-07529876

**Rupali Godha**  
Director  
DIN-07530189

**For S.K.Khandelwal & Associates**  
Chartered Accountants  
FRN :- 002305C

**Smita Agrawal**  
(CFO)  
Place: Indore  
Date- 30/05/2023

**Rahul Verma**  
(Company Secretary)

**(SHUBHAM KHANDELWAL)**  
Partner  
M.No 412128  
UDIN-23412128BGPTXS2155

## M/S GODHA CABCON &amp; INSULATION LTD.

CIN NO: L31909MP2016PLC041592

## STATEMENT OF PROFIT &amp; LOSS FOR THE YEAR ENDED 31.03.2023

Rs. In Lakhs

Particulars	Note No.	31st March 2023	31st March 2022
<b>INCOME</b>			
Value Of Sales	22	1731.47	4072.70
Income from services		0.00	96.08
<b>Value of sales &amp; services (revenue)</b>		1731.47	4168.78
Less :GST Recovered		272.82	635.92
Less goods return		1106.38	0.00
Revenue from operations		<b>352.27</b>	<b>3532.86</b>
Other income	23	82.50	68.52
Total Income		<b>434.77</b>	<b>3601.38</b>
<b>EXPENSES</b>			
Cost of Material Consumed		156.34	3286.78
Purchase Of Stock In Trade		25.47	0.00
Changes In Inventories Of Finished Goods, work-in- Progress and stock-in-Trade	24	-3.27	0.00
Employee benefits expense	25	16.35	21.44
Finance costs	26	48.54	78.92
Depreciation & amortization expense	2	31.13	22.89
Other expenses	27	349.80	82.42
<b>Total expenses</b>		<b>624.37</b>	<b>3492.45</b>
Profit from operations before exceptional items and tax		(189.60)	108.93
Exceptional Items		0.00	0.00
Profit/ (loss) before Tax		(189.60)	108.93
Tax expense:			
(1) Current tax	12	0.00	13.77
(2) Deferred tax		(49.29)	13.16

Registered Office: 36-D, Sector B Sanwer Road, Industrial Area, Indore MP-452006 IN,

Corporate office: 36-D, Sector B Sanwer Road, Industrial Area, Indore MP-452006 IN

Website: [www.godhacabcon.com](http://www.godhacabcon.com), E-mail: [compliance.godhacabcon@gmail.com](mailto:compliance.godhacabcon@gmail.com), Phone: 0731-4029 509;

<b>Profit/loss for the Period (V-VI)</b>			<b>(140.31)</b>	<b>82.00</b>
<b>Other Comprehensive Income</b>			<b>0.00</b>	<b>0.00</b>
<b>Total Comprehensive Income</b>			<b>(140.31)</b>	<b>82.00</b>
<b>Earnings per equity share:</b>		<b>31</b>		
(1) Basic			(0.06)	0.07
(2) Diluted			(0.06)	0.07

## Significant Accounting Policies

See accompanying Notes to the  
Financial Statements

1 to 36

As per our report of even date  
annexed

**Dipesh Godha**  
(CEO & Director)  
DIN-07529876

**Rupali Godha**  
Director  
DIN-07530189

**For S.K.Khandelwal & Associates**  
Chartered Accountants  
FRN :- 002305C

**Smita Agrawal**  
(CFO)  
Place: Indore  
Date- 30/05/2023

**Rahul Verma**  
(Company Secretary)

**(SHUBHAM KHANDELWAL)**  
Partner  
M.No 412128  
UDIN-23412128BGPTXS2155

**M/S GODHA CABCON & INSULATION LTD.**  
**CIN NO: L31909MP2016PLC041592**  
**STATEMENT OF CASH FLOW FOR THE YEAR ENDED 31.03.2023**

**Rs. In Lakhs**

PARTICULARS	31st Mar 2023	31st Mar 2022
<b>A. CASH FLOW FROM OPERATING ACTIVITIES</b>		
Net Profit Before Tax as per Profit and Loss Statement	(140.31)	108.92
<b>Adjusted For:</b>		
<b>Add:</b> Depreciation	31.13	22.89
<b>Add:</b> Interest expenses	48.54	78.92
<b>Operating Profit Before Working Capital Changes</b>	-60.63	210.73
<b>Adjusted For:</b>		
<b>Increase/Decrease In Current Asset</b>		
Receivables	1026.06	501.73
Inventories	10.48	93.39
Loans	(356.39)	10.21
Other financial assets	(103.54)	31.64
Other Bank Balances	17.26	5.09
Other Current Assets	10.36	(9.31)
<b>Increase/Decrease in Current Liabilities</b>		
Trade Payables	(3.41)	(88.35)
Other current Liabilities	(1.54)	3.14
Other financial liability	6.11	0.00
Current tax Liability (net)	(1.04)	1.04
Short Term Borrowing	(91.54)	(455.23)
<b>Cash Generated From Operations</b>	<b>452.19</b>	<b>304.08</b>
Taxes on Operating Activities	(49.29)	(0.61)
<b>Net Cash from Operating Activities</b>	<b>402.89</b>	<b>303.47</b>
<b>B. CASH FLOW FROM INVESTING ACTIVITIES</b>		
<b>Less:</b> Purchase of long term asset	135.51	(359.04)
<b>Add:</b> Deferred Tax Assets	0.00	(13.15)
Increase/Decrease in Other Non Current Assets	(320.00)	(6.15)
<b>Net Cash Flow From Investing Activities</b>	<b>(184.49)</b>	<b>(378.34)</b>
<b>C. CASH FLOW FROM FINANCING ACTIVITIES</b>		
<b>Less:</b> Interest Exepnses	(48.54)	78.92
Net Proceeds Fron Long term Borrowings	(55.31)	128.97
<b>Net Cash Flow From Financing Activities</b>	<b>(103.85)</b>	<b>50.05</b>
Net Increase / Decrease in Cash and Cash Equivalents	114.55	(24.82)
Opening Balance of Cash and Cash Equivalents	1.13	25.95
<b>Closing Balance of Cash and Cash Equivalents</b>	<b>115.68</b>	<b>1.13</b>

As per our report of even date  
annexed

**Dipesh Godha**  
(CEO & Director)  
DIN-07529876

**Rupali Godha**  
Director  
DIN-07530189

**For S.K.Khandelwal & Associates**  
Chartered Accountants  
FRN :- 002305C

**Smita Agrawal**  
(CFO)  
Place: Indore  
Date- 30/05/2023

**Rahul Verma**  
(Company Secretary)

**(SHUBHAM KHANDELWAL)**  
Partner  
M.No 412128  
UDIN-23412128BGPTXS2155

**M/S GODHA CABCON & INSULATION LTD.**  
**CIN NO: L31909MP2016PLC041592**  
**NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31.03.2023**

Particulars	Current year	Previous Year
	31st March 2023	31st March 2022
<b>NOTE-03</b>		
<b>DEFERRED TAX ASSETS</b>		
Related to Fixed Assets	(9.17)	0.00
Related to Loss of Current year	41.20	0.00
Related to Depreciation carried forward	13.85	0.00
<b>TOTAL Rs.</b>	<b>45.88</b>	<b>0.00</b>

Movement in Deferred Tax Assets	As at 31st March 2022	Charge / (credit) in the Statement of profit and loss At current tax rate	Charge / (credit) in other comprehensive income	As at March 31, 2023	
<b>Property plant and Equipments</b>	(3.41)	-5.76	0.00		-9.17
<b>Others</b>	0.00	55.05	0.00		55.05
<b>Total</b>	-3.41	49.29	0.00		45.88

**NOTE-04****OTHER NON CURRENT ASSETS(Unsecured and Considered Good)**

Deposits with State authorities	7.66	7.66
Capital Advances	320.00	0.00
<b>TOTAL Rs.</b>	<b>327.66</b>	<b>7.66</b>

**CURRENT ASSETS****NOTE-05****INVENTORIES**

Raw Material	11.96	25.70
Finished goods	2.57	0.00
Scrap	0.70	0.00
<b>TOTAL Rs.</b>	<b>15.22</b>	<b>25.70</b>

**NOTE-06****TRADE RECEIVABLES**

( Unsecured Considered Good)		
Debt due by Related Concerns [Refer note no. 29(3)]	254.52	104.45
<b>Less: Expected loss on debtors</b>	0.00	0.00
<b>TOTAL Rs.</b>	<b>254.52</b>	<b>104.45</b>
Others	292.95	1472.17
<b>Less: Expected loss on debtors</b>	0.00	3.10
<b>TOTAL Rs.</b>	<b>292.95</b>	<b>1469.07</b>
<b>TOTAL Rs.</b>	<b>547.47</b>	<b>1573.53</b>

**Trade Receivables ageing**

Particulars	Outstanding for following periods from due date of payment as at 31.03.2023					
	Less than 6 months	6 months - 1 year	01-02 years	02-03 years	More Than 3 years	Total
(i) Undisputed Trade Receivale considered good	320.70	1.26	67.19	32.24	4.19	425.57
(ii) Undisputed Trade Receivables – which have significant increase in credit risk	0.00	0.00	0.00	0.00	0.00	0.00
(iii) Undisputed Trade Receivables – credit impaired	0.00	0.00	0.00	0.00	0.00	0.00
(iv) Disputed Trade Receivables– considered good	0.00	0.00	0.00	0.00	121.89	121.89
(v) Disputed Trade Receivables – which have significant increase in credit risk	0.00	0.00	0.00	0.00	0.00	0.00
(vi) Disputed Trade Receivables – credit impaired	0.00	0.00	0.00	0.00	0.00	0.00
<b>Total</b>	<b>320.70</b>	<b>1.26</b>	<b>67.19</b>	<b>32.24</b>	<b>121.89</b>	<b>547.47</b>

## Trade Receivables ageing

Particulars	Outstanding for following periods from due date of payment as at 31.03.2022					Total
	Less than 6 months	6 months - 1 year	01-02 years	02-03 years	More Than 3 years	
(i) Undisputed Trade Receivables considered good	717.07	35.18	32.68	0.09	29.25	814.27
(ii) Undisputed Trade Receivables – which have significant increase in credit risk	0.00	0.00	0.00	0.00	-	0.00
(iii) Undisputed Trade Receivables – credit impaired	0.00	0.00	30.70	10.70	-	41.40
(iv) Disputed Trade Receivables – considered good	0.00	0.00	0.00	0.00	-	0.00
(v) Disputed Trade Receivables – which have significant increase in credit risk	0.00	0.00	305.83	72.70	342.43	720.96
(vi) Disputed Trade Receivables – credit impaired	0.00	0.00	0.00	0.00	-	0.00
<b>Total</b>	<b>717.07</b>	<b>35.18</b>	<b>369.21</b>	<b>83.48</b>	<b>371.68</b>	<b>1576.63*</b>

\*At gross value before provision

**NOTE-07****CASH & CASH EQUIVALENTS**

Cash in hand	11.66	1.13
Balance with Bank	104.02	0.00
<b>TOTAL Rs.</b>	<b>115.68</b>	<b>1.13</b>
<b>Cash and Cash equivalent as per cashflow</b>	<b>115.68</b>	<b>1.13</b>

**NOTE-08**

<b>Other Bank Balance</b>		
---------------------------	--	--

<b>Earmarked Fixed Deposit with bank</b>	40.63	57.89
<b>Total</b>	<b>40.63</b>	<b>57.89</b>

8.1 Earmarked balance with banks primarily includes balances held for bank guaranties

8.2 Bank Balances includes accrued interest on fixed deposit

#### **NOTE-09**

##### **LOANS**

Unsecured and Considered Good		
Loans to related parties [(refer Note NO. 29. (3)]	0.00	321.88
Other loans	1054.51	376.25
<b>TOTAL Rs.</b>	<b>1054.51</b>	<b>698.13</b>

#### **Note- 09.1**

##### **Details of Loan given to promoters, Directors, KMP's and Related party**

Particulars	as on 31.03.2023		As on 31.03.2022	
	Loan outstanding	percentage to the total loans & advances	Loan outstanding	percentage to the total loans & advances
Promoters	0.00	N.A.	0.00	N.A.
Directors	0.00	N.A.	0.00	N.A.
KMP's	0.00	N.A.	0.00	N.A.
Related party	0.00	N.A.	321.88	46.10

#### **NOTE-10**

##### **Other Financial Assets- Current**

<b>Subsidy Receivable</b>	120.57	17.03
<b>TOTAL Rs.</b>	<b>120.57</b>	<b>17.03</b>

#### **NOTE-11**

##### **OTHER CURRENT ASSETS**

Income Tax Receivables	13.44	7.45
Advances to suppliers	0.00	1.75
Advances against Expenses (to be recoverable in cash or kind)	2.77	1.47
Other loans and advances	0.00	0.65
Balance with GST, Central and State Authorities	22.46	37.72
TDS Receivable From NBFC	4.71	4.71
<b>TOTAL Rs.</b>	<b>43.38</b>	<b>53.75</b>

**NOTE-12****Taxation**

The Company is subject to income tax on the basis of its financial statements. The Company can claim tax exemptions/deductions under specific sections of the Income Tax Act, 1961 subject to fulfilment of prescribed conditions, as may be applicable. The Company during the year ended March 31, 2021 had opted for the new tax regime under Section 115BAA of the Act, which provides a domestic company with an option to pay tax at a rate of 22% (effective rate of 25.168%). The lower rate shall be applicable subject to certain conditions, including that the total income should be computed without claiming specific deduction or exemptions.

As per the tax laws, business loss can be carried forward for a maximum period of eight assessment years immediately succeeding the assessment year to which the loss pertains. Unabsorbed depreciation can be carried forward for an indefinite period. The reconciliation of estimated income tax to income tax expense is as below:

<b>Tax expenses recognised in profit &amp; loss account</b>		
Current Tax	0.00	13.77
Deferred Tax	(49.29)	13.16
<b>TOTAL Rs.</b>	<b>(49.29)</b>	<b>26.93</b>

<b><u>Tax expense for the year can be reconciled to the accounting profit as follows</u></b>	<b>31st March 2023</b>	<b>31st March 2022</b>
Profit Before Tax and Exceptional Items	(189.60)	108.93
Applicable Tax Rate	0.26	0.25
Computed Tax Expense	(49.29)	27.11
<b><u>Tax Effect of:</u></b>		
Exempted income	0.00	0.18
Expenses disallowed	0.00	0.00
Utilisation/credit of unrecognised tax losses, unabsorbed depreciation and other tax benefits	49.29	0.00
<b>Current Tax Provision (A)</b>	<b>0.00</b>	<b>26.93</b>
Incremental Deferred tax Liability/(Asset) on account of Property, Plant and Equipment	5.76	0.47
<u>and Intangible Assets</u>	0.00	0.00
Incremental Deferred tax Liability / (Asset) on account of Financial Assets	0.00	0.00
and Other items	(55.05)	12.69

Deferred Tax Provision (B)	(49.29)	13.16
Tax Expenses Recognised in Statement of Profit and Loss (A+B)	(49.29)	13.77
Effective Tax Rate	-	0.13
Tax on Exceptional Item *	0.00	0.00

**NOTE-13****EQUITY SHARE CAPITAL**

<b>AUTHORISED SHARE CAPITAL</b>		
675000000 (22,50,00,000) Equity Shares of Rs 1/- (1) /-each	6750.00	2250.00
<b>TOTAL Rs.</b>	<b>6750.00</b>	<b>2250.00</b>
<b>ISSUED AND SUBSCRIBED</b>		
222080000 (222080000) Equity Shares of Rs 1/- (1/-)each fully paid up	2220.80	2220.80
<b>TOTAL Rs.</b>	<b>2220.80</b>	<b>2220.80</b>

<b>13.1</b>	
58711000	Equity shares allotted as fully paid up pursuant to contract without payment of being received in cash. In the year 2017-2018
(58711000)	
<b>13.2</b>	
111040000	Equity shares has been allotted as fully paid up bonus shares by capitalisation of security premium reserve During 2021-22
(11040000)	
Figures in braket represents previous year's figures.	

**Notes**

1. During the financial year 2022-23 company has not issued any share capital (Previous year bonus share of Rs.1110.4 lakhs were issued)

**Terms / rights attached to equity shares:**

1. The company is having only one class of Equity shares with par value of Rs.1.00 per share.
2. Right to receive dividend as may be approved by the Board of Directors / Annual General Meeting.
3. The equity shares are not repayable except incase of a buy back, reduction in capital or winding up in terms of the Provisions of the Companies Act, 2013

4. Every member of the company holding equity shares has a right to attend the General Meeting of the Company and has a right to speak and on a show of hands has one vote if he is present in person and on poll shall have the right to vote in proportion to his share of the paid up capital of the company.

#### A Reconciliation of Shares outstanding at the beginning and at the end of the year

No. of shares outstanding at the beginning of the year		222080000	111040000.00
Shares issued		0.00	111040000.00
No. of shares outstanding at the end of the year		<b>222080000.00</b>	<b>222080000.00</b>

#### B Details of Share Holders holding more than 5% share in company

	As at 31st March, 2023	As at 31st March, 2022
	No. of shares & % of shares	No. of shares & % of shares
<b>Smt. Madhu Godha</b>	71652124 32.26%	149561140 67.35%

#### Shareholding of Promoters

##### Shares held by promoters at the end of the year (2023)

S. No	Promoter name	No. of shares at the beginning of the year	Change during the year	No. of shares at the end of the year	% of total share	% Change during the year
1	MADHU DEVI GODHA	149561140	- 77909016	71652124	32.26	35.09%
2	DIPESH GODHA	4730000	0	4730000	2.13	0.00%
3	RUPALI GODHA	100000	0	100000	0.05	0.00%
4	AMIT JAIN	0	0	200	0.00	0.00%
5	ARTI JAIN	0	0	200	0.00	0.00%

6 JITENDRA AJMERA	0	0	200	0.00	0.00%
7 PUJA AJMERA	0	0	200	0.00	0.00%

#### Shares held by promoters at the beginning of the year (2022)

S. No Promoter name	No. of shares at the beginning of the year*	Change during the year	No. of shares at the end of the year	% of total share	% Change during the year
1. MADHU DEVI GODHA	157169200	-7608060	149561140	67.30%	3.43
2. DIPESH GODHA	4730000	0	4730000	2.13%	-
3. RUPALI GODHA	100000	0	100000	0.05%	-

\*Note-no. of shares at the beginning of the year is adjusted to split and bonus shares.

#### NOTE-14

#### OTHER EQUITY

##### A. SECURITY PREMIUM ACCOUNT

Opening Balance(as per last balance sheet)	89.72	1200.12
Add: Securities Premium on account of shares issued	0.00	0.00
	<b>89.72</b>	<b>1200.12</b>
Less: Bonus shares issued	0.00	1110.40
Closing Balance	<b>89.72</b>	<b>89.72</b>

##### B. RETAINED EARNINGS

Opening Balance	207.42	125.42
Add:Net Profit/loss after tax transferred from Statement of Profit and loss	(140.31)	82.00
Closing Balance	<b>67.11</b>	<b>207.42</b>
Total Rs. (A+B)	<b>156.83</b>	<b>297.13</b>

## NON CURRENT LIABILITIES

NOTE-15BORROWINGS

## SECURED LOANS(At-Amortised cost)

<b>Term Loan from Banks *</b>	208.21	263.51
<b>TOTAL Rs.</b>	<b>208.21</b>	<b>263.51</b>

Maturity profile of Secured Term Loan

Particulars	Current 2023-24	Non-Current			
		2024-25	2025-26	2026-27	2027-28 & onwards
Term Loan against Plant & Machinery	47.14	51.77	56.78	62.32	20.62
Term Loan for Car	7.61	7.36	7.15	2.21	0.00

NOTE-16DEFERRED TAX LIABILITY ( NET)

<b>Related to Fixed asset</b>	0.00	3.41
<b>TOTAL Rs.</b>	<b>0.00</b>	<b>3.41</b>

## CURRENT LIABILITIES

NOTE-17SHORT TERM BORROWINGSSecured at amortised cost

<b>Working Capital loans from banks</b>	0.00	102.00
<b>Current Maturity of Non- current Borrowings</b>	54.75	44.29
<b>TOTAL Rs.</b>	<b>54.75</b>	<b>146.29</b>

\* Nature of Security & Repayment Terms

1. Term loan of Rs.254 lakhs from Kotak Bank (previous year Rs.275 lakhs from Union Bank of India) is secured by hypothecation of plant and machinery acquired out of this term loan and present and future current assets, and all fixed assets of the company. It is further secured by equitable mortgage of Residential house property of directors, personal guarantee of directors. Current rate of interest is 9.35% and balance as on year end is 238.62 lakhs(previous year 275 lakhs).The loan is repayable in 55 EMI starting from December 2022.

2. car loan of Rs.50 lakhs(previous year Rs.50 lakhs) is secured by hypothecation of car and personal guarantee of directors. Loan is repayable 84 EMI having interest rate of 9.1%.Present outstanding balance is Rs.24.33 lakhs(previous year 31.81 lakhs).

NOTE-18

<u>TRADE PAYABLES Due to</u>	As at 31/03/2023	As at 31/03/2022
Micro and small enterprises	0.00	0.00
Other Than Micro and small enterprises	8.84	12.24
<b>TOTAL Rs.</b>	<b>8.84</b>	<b>12.24</b>

## Trade Payables aging schedule

Particulars	Outstanding for following periods from due date of payment as on 31st march 2023				
	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
(i) MSME	0.64	-	-	-	0.64
(ii) Others	2.79	5.33	0.07	-	8.19
(iii) Disputed dues – MSME	-	-	-	-	-
(iv) Disputed dues – Others	-	-	-	-	-
<b>Total</b>	<b>3.43</b>	<b>5.33</b>	<b>0.07</b>	<b>0.00</b>	<b>8.84</b>

Particulars	Outstanding for following periods from due date of payment as on 31st march 2022				
	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
(i) MSME	1.60	-	-	-	1.60
(ii) Others	9.09	1.54	-	-	10.63
(iii) Disputed dues – MSME	-	-	-	-	-
(iv) Disputed dues – Others	-	-	-	-	-
<b>Total</b>	<b>10.69</b>	<b>1.54</b>	<b>0.00</b>	<b>0.00</b>	<b>12.24</b>

## NOTE-19

Other Financial Liability

Others	6.11	0.00
<b>TOTAL Rs.</b>	<b>6.11</b>	<b>0.00</b>

## NOTE-20

Other current Liabilities

Advance from customer	0.00	2.23
Outstanding power charges	2.63	2.14
Statutory and Other Dues	0.37	0.17

TOTAL Rs.	2.99	4.54
-----------	------	------

NOTE-21Provisions (Current)

Income tax provision	0.00	1.04
----------------------	------	------

TOTAL Rs.	0.00	1.04
-----------	------	------

NOTE-22REVENUE FROM OPERATIONSSale of Products

Wire And Conductor	108.22	3429.24
--------------------	--------	---------

Packing Material	187.45	0.00
------------------	--------	------

Others	56.60	22.20
--------	-------	-------

TOTAL*- Rs.	352.27	3451.44
-------------	--------	---------

Sale of Services	0.00	81.42
------------------	------	-------

TOTAL Rs.	352.27	3532.86
-----------	--------	---------

\* Total Sales of Rs 352.27 lakhs has been shown after deducting goods return of rupees Rs.1106.38\*\* lacs and rate difference of Rs.50 lakhs from gross sale as per GST is Rs. 1508.65 lakhs.

\*\*rent charged by MPPKVVL bhopal of Rs.108.39 lakhs has been included in goods return.

NOTE-23OTHER INCOME

Discount	0.00	0.13
----------	------	------

Interest from financial asset	76.50	67.16
-------------------------------	-------	-------

Bank interest	1.92	0.00
---------------	------	------

Other Income	4.08	1.24
--------------	------	------

TOTAL Rs.	82.50	68.52
-----------	-------	-------

NOTE-24

Changes In Inventories Of Finished Goods, work-in-Progress and stock-in-Trade

Inventories ( At Close )

Finished Goods / stock-in-trade	2.57	0.00
---------------------------------	------	------

Scrap	0.70	0.00
-------	------	------

TOTAL Rs.	3.27	0.00
-----------	------	------

Inventories ( At Commencement)

Finished Goods / stock-in-trade	0.00	0.00
---------------------------------	------	------

Work in Progress	0.00	0.00
------------------	------	------

TOTAL Rs.	0.00	0.00
-----------	------	------

TOTAL Rs.	-3.27	0.00
-----------	-------	------

NOTE-25EMPLOYEE BENEFITS EXPENSE

<b>Salary &amp; wages</b>	16.35	9.44
<b>Director's Remuneration</b>	0.00	12.00
<b>TOTAL Rs.</b>	<b>16.35</b>	<b>21.44</b>

NOTE-26FINANCE COSTS

<b>Interest to Bank &amp; others*</b>	40.62	70.90
<b>Bank Charges</b>	7.92	8.02
<b>TOTAL Rs.</b>	<b>48.54</b>	<b>78.92</b>

\* Net of interest capitalised 0.00 (Previous year is 6.02 lakhs )

NOTE-27OTHER EXPENSESManufacturing Expenses

<b>Freight Charges</b>	8.52	6.66
<b>Job Work</b>	0.00	24.93
<b>Power Expenses</b>	31.60	3.38
<b>General Expenses</b>	0.49	8.33
<b>Packing Material</b>	0.00	0.32

Establishment Expenses

<b>Annual Fees(CDSI+NSDL)</b>	0.24	3.46
<b>ROC Expenses</b>	40.72	10.78
<b>GST/Excise Taxes</b>	0.52	0.00
<b>Insurance Premium</b>	2.67	3.15
<b>Legal &amp; Professional Charges</b>	4.83	1.99
<b>Repair and Maintenance to plant &amp; machinery</b>	9.79	3.50
<b>Deduction &amp; rejection</b>	0.00	7.85
<b>Bad debts written off (NET)</b>	23.39	0.00
<b>Claims &amp; settlement*</b>	212.85	0.00
<b>General expenses</b>	11.69	6.08
<b>Payment to Auditor</b>		
<b>Statutory Audit fees</b>	2.50	2.00
<b>TOTAL Rs.</b>	<b>349.80</b>	<b>82.42</b>

\*Note-Claims & Settlement represent deduction by customers on account of quality.

\* There Was a dispute with one of the customer M/S MPEB Bhopal regarding claims on account of lower quality/quantity difference against which the company was disclosing a sum of RS.183.87 Lacs in contingent liability. The dispute has since been settled with MPEB Bhopal accordingly a sum of RS.212.85 Lacs has been debited to claims and settlement account on account of settlement of dispute. However, company is yet to receive confirmation for the same from MPEB. The outstanding of MPEB as on 31/03/2023 is RS.174.45 Lacs as per company books which is subject to confirmation.

**NOTE-28****CONTINGENT LIABILITY****28.1 Guarantees:**

<b>Outstanding Guarantees furnished to MPEB in respect of Performance Bank Guarantee</b>	39.60	56.94
--	-------	-------

**28.2 Claims/Disputed Liabilities not acknowledged as debt\*:**

<b>Other Claim pertaining to Claims by customer for lower quality of product</b>	Nil	183.87
--	-----	--------

**28.3 Estimated amount of contracts remaining to be executed on capital account and not provided for:**

<b>(i) In respect of others*</b>	1780.00	0.00
----------------------------------	---------	------

\*Company has entered into an agreement for purchase of real estate property for a sum of Rs.2100.00 Lacs ,out of which Rs.320.00 Lacs are paid in advance .Remaining amount to be paid amounts upto Rs.1780.00 Lacs.

**NOTE-29****RELATED PARTY DISCLOSURE**

As per IND AS 24, the disclosures of transactions with the Related party are given below

**1. Names of Related parties and Description of relationship****A. Key Management Personnel**

<b>1</b>	<b>Smt.Madhu Godha</b>
<b>2</b>	<b>Mr. Dipesh Godha</b>
<b>3</b>	<b>Smt. Rupali Godha</b>
<b>4</b>	<b>Mr. Rahul Verma</b>
<b>5</b>	<b>Mrs Smita Agrawal</b>

**B. Related Company:-****Mantram Industries Pvt. Ltd.**

(Formerly known as Madhu Cables & Conductors Pvt. Ltd.)

## 2. Transaction during the year with related parties

## Sales

<b>Mantram Industries Pvt. Ltd.</b>	Related Company	1492.23	923.85
(Formerly known as Madhu Cables & Conductors Pvt. Ltd.)		<b>1492.23</b>	<b>923.85</b>

## Purchases

<b>Mantram Industries Pvt. Ltd.</b>	Related Company	0.00	12.06
(Formerly known as Madhu Cables & Conductors Pvt. Ltd.)		<b>0.00</b>	<b>12.06</b>

## Job Work Charges

<b>Mantram Industries Pvt. Ltd.</b>	Related Company	0.00	24.93
(Formerly known as Madhu Cables & Conductors Pvt. Ltd.)		<b>0.00</b>	<b>24.93</b>

## Net Loans and Advances Given

<b>Mantram Industries Pvt. Ltd.</b>	Related Company	0.00	0.00
(Formerly known as Madhu Cables & Conductors Pvt. Ltd.)		<b>0.00</b>	<b>0.00</b>

## Other Income ( Interest)

<b>Mantram Industries Pvt. Ltd.</b>	Related Company	36.21	34.60
(Formerly known as Madhu Cables & Conductors Pvt. Ltd.)		<b>36.21</b>	<b>34.60</b>

## Remuneration to KMP

<b>Smt. Madhu Godha</b>	KMP	0.00	3.00
<b>Mr. Dipesh Godha</b>	KMP	0.00	6.00
<b>Smt. Rupali Godha</b>	KMP	0.00	3.00
<b>Rahul Verma</b>	KMP	1.20	0.00
<b>Mrs Smita Agrawal</b>	KMP	1.80	1.35
		<b>3.00</b>	<b>13.35</b>

## 3. Balances as at 31st March, 2023

## Debtors

<b>Mantram Industries Pvt. Ltd.</b>	Related Company	254.52	104.45
(Formerly known as Madhu Cables & Conductors Pvt. Ltd.)		<b>254.52</b>	<b>104.45</b>

## Loans

<b>Mantram Industries Pvt. Ltd.</b>	Related Company	0.00	321.88
(Formerly known as Madhu Cables & Conductors Pvt. Ltd.)		<b>0.00</b>	<b>321.88</b>

## SUNDRY CREDITORS FOR EXPENSES

<b>Smt. Madhu Godha</b>	KMP	0.97	2.79
<b>Mr. Dipesh Godha</b>	KMP	3.82	4.46

Smt. Rupali Godha	KMP	0.07	0.07
		<b>4.86</b>	<b>7.32</b>

NOTE-30EARNING PER SHARE

Outstanding Share*		<b>222080000.</b>	<b>111040000.00</b>
		<b>00</b>	
Profit/(Loss) After tax		<b>-140.31</b>	<b>82.00</b>
Basic & Diluted EPS		<b>-0.06</b>	<b>0.07</b>

\*Note-outstanding share as on 31/03/2022 is considered only 111040000 because bonus shares are issued on 24/03/2022 for the purpose of calculation of EPS.

NOTE-34ACCOUNTING RATIOS

Current Ratio -

<b>Current Assets</b>		26.65	14.79
-----------------------	--	-------	-------

Current Liabilities

Net Profit Ratio

<b>Net Profit Ratio after tax</b>		-8.10	2.32
-----------------------------------	--	-------	------

Net Sales

Return on Equity Ratio

<b>Net Profit after taxes-Prefrence Dividend</b>		-0.06	0.03
--	--	-------	------

Shareholder's Equity

Return on capital employed

<b>Earnings before interest &amp; tax x 100</b>		-5.93	7.46
---	--	-------	------

Capital employed

Debt- Equity Ratio

<b>Total Debt</b>		0.11	0.16
-------------------	--	------	------

Shareholders Equity

Total Debt: long terms borrowing + short terms borrowing)

Debt Service Coverage Ratio

<b>Earnings Available for Debt service</b>		-1.74	NA
--	--	-------	----

Interest +Installments

Trade Receivables ratio (in days)

<b>Average account receivable</b>		223.56	270
-----------------------------------	--	--------	-----

Sales

Trade Payable Ratio (in days)

<b>Average Trade Payables</b>		7	7
-------------------------------	--	---	---

Expenses

**(Expenses: Cost material consumed + Employee benefit expenses+ Other expenses)**

Net Capital Turnover Ratio (In Days)

<b>(Average working capital/Turnover)</b>	405	238
---	-----	-----

Inventory Turnover Ratio (In Days)

<b>(Average inventory/Sale of products in days)</b>	6	9
---	---	---

**1. Increase in current ratio is mainly due to reduction in short term borrowing and realisation of trade receivable.**

**2. Net Profit Ratio, Return on equity ratio, Return on capital employed is mainly due to decrease in profitability and turnover.**

**3. Debt equity ratio decrease in ratio is due to decrease in short term borrowing.**

**4. Debt service coverage ratio is in negative as company is incurring loss.**

**5. Inventory ratio is decreased due to decrease in inventory.**

**6. Net Capital turnover ratio is reduced due to reduction in sales**

<b>35. Expenditure in foreign currency</b>	Nil	Nil
--	-----	-----

**36. Company does not have any transaction with struck off companies.**

**37. The company has not advanced or loaned or invested funds to any other or entities, including foreign entities (intermediaries) with the understanding that the intermediary shall:**

- a. Directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company (ultimate Beneficiaries)
- b. Provide any guarantee, security or the like to or on behalf of the (ultimate beneficiaries).

**38. The company has not received any funds from any other person or entities, including Foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the company shall:**

- a. Directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (ultimate Beneficiaries) or
- b. Provide any guarantee, security or the like to or on behalf of the ultimate beneficiaries.

**39. The company does not have any transaction which is not recorded in the books of accounts that has been surrendered or disclosed as income during the year in the tax assessments under Income-Tax Act 1961.**

40. The balances appearing under the head sundry debtors, loans and advances and current liabilities are subject to confirmation and reconciliation.

41. The previous year's figures have been reworked, regrouped, rearranged and reclassified wherever necessary.

**Dipesh Godha**  
(CEO & Director)  
DIN-07529876

**Rupali Godha**  
Director  
DIN-07530189

**For S.K. Khandelwal & Associates**  
Chartered Accountants  
FRN :- 002305C

**Smita Agrawal**  
(CFO)  
Place: Indore  
Date- 30/05/2023

**Rahul Verma**  
(Company Secretary)

**(SHUBHAM KHANDELWAL)**  
Partner  
M.No 412128  
UDIN-23412128BGPTXS2155