



# **G.G. ENGINEERING LIMITED**

**ANNUAL REPORT - 2016-17**

**Board of Directors**

Mr. Vinod Harmukhrai Beriwal – Managing Director

Mr. Kamal Beriwal – Whole Time Director

Mrs. Sangeeta Vinod Beriwwal

Mrs. Rashi Gupta

Mr. Satish Chand Gupta

Mr. Karan Mahesh Kapadia

**Chief Financial Officer (CFO)**

Mr. Uttam Kumar

**Company Secretary & Compliance Officer**

Ms. Apurva Kumari

**Registered Office**

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

Evershine Mall, Chincholi,

Malad (West),

Mumbai – 400 064

Email – gglimited@ggengg.in

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

**Plant**

715/716, GIDC Paloj,

District – Bharuch, Gujarat – 392 220

Tel: 91-2642- 277 720

**Registrars & Share Transfer Agents**

KARVY COMPUTERSHARE PRIVATE LIMITED

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

Financial district, Nanakramguda,

Serilingampally Mandal, Hyderabad,

Telangana – 500 032

Tel No.: +91 – 40 – 6716 2222

Fax No.: +91 – 40 – 2343 1551

Website: www.Karisma.@karvy.com

E-mail ID: ggengg@karvy.com

**Statutory Auditors**

M/s. Goyal & Dedania,

Chartered Accountants

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

MTNL Exchange, Goregaon - West

Mumbai – 400 104

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

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

Firm Registration No.-127312W

Contact Person: Mr. Nishant Goyal

**Important Communication to Members**

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

## NOTICE

NOTICE is hereby given that the Annual General Meeting of the Members of **G.G. Engineering Limited** will be held at Landmark Building, Link Road, Mith Chowki, Malad (West), Mumbai - 400 064 on Friday, 29<sup>th</sup> September, 2017 at 3.00 p.m. to transact with or without modification(s), as may be permissible, the following business:

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### ORDINARY BUSINESS:-

1. To receive, consider and adopt the Audited Balance Sheet of the Company as at 31<sup>st</sup> March 2017 and statement of Profit & Loss Account for the year ended as on that date together with the reports of the Directors and Auditors thereon.
2. To appoint Mrs. Sangeeta Vinod Beriwal (DIN: 05251274) as Director of the Company, who retires by rotation and being eligible, offers herself for re-appointment.
3. To ratify the appointment of Statutory Auditors and fix their remuneration and in this regard to consider and if thought fit, to pass with or without modification(s), the following resolution as an **Ordinary Resolution**:

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

### SPECIAL BUSINESS:-

4. **Increase the Authorised Share Capital and consequent alteration of the Memorandum of Association of the Company.**

To consider and, if thought fit, to pass with or without modification(s), the following Resolution as an **Ordinary Resolution**:

**"RESOLVED THAT** pursuant to the provision of Section 61 read with Section 64 and other applicable provisions, if any, of the Companies Act, 2013, read with the relevant rules thereof (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and pursuant to the provision of the Memorandum and Articles of Association of the Company, the consent of the Members of the Company be and is hereby accorded to increase the Authorised Share Capital of the Company from existing Rs. 5,00,00,000 ( Rupees Five Crore) divided into 50,00,000 (Fifty Lakhs) Equity Shares of Rs. 10/- (Rupees Ten) each, be and is hereby increased to Rs. 6,70,00,000 ( Rupees Six Crore Seventy Lakhs) divided into 67,00,000 (Sixty Seven Lakhs) Equity Shares of Rs. 10/- (Rupees Ten) each.

**RESOLVED FURTHER THAT**, the Memorandum of Association of the Company be and is hereby altered by substituting the existing Clause V thereof with the following new Clause V:

**"V.** The Authorised Share Capital of the Company is Rs. 6,70,00,000 (Rupees Six Crore Seventy Lakhs) comprising of 67,00,000 (Sixty Seven Lakhs) Equity Shares of Rs. 10/- (Rupees Ten) each."

**RESOLVED FURTHER THAT**, for the purpose of giving effect to this Resolution, the Director's and Company Secretary of the Company be and are hereby severally authorised to do all such acts, deeds, matters and things and to give such directions as may be necessary or expedient and to settle any question, difficulty or doubt that may arise in this regard, as the Board in its absolute discretion may deem necessary or desirable and its decision shall be final and binding."

5. **Preferential Issue of Share Warrants:**

To consider and if thought fit, to pass with or without modification(s), the following resolution as **Special Resolution**:

**"RESOLVED THAT** pursuant to the provisions of Sections 62(1)(c), 42 and other applicable provisions, if any, of the Companies Act, 2013 read with the relevant rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) (the "Act") to the extent notified and in effect, the applicable provisions, if any, of the Companies Act, 1956 (as amended) (without reference to the provisions that have caused to have effect upon notification of provisions of the Act) and in accordance with the enabling provisions of the Memorandum of Association and Articles of Association of the Company and in accordance with the provisions of preferential issue as contained in the Securities and

Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009, as amended (“SEBI (ICDR) Regulations”), the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended the SEBI (Substantial Acquisition of Shares and Takeover) Regulations, 2011 as amended the Foreign Exchange Management Act, 1999, as amended and the rules, regulations, notifications and circulars issued thereunder and the consolidated FDI Policy dated June 07, 2016 (the “Foreign Exchange Regulations”), as amended and any other rules/regulations/guidelines, notifications, circulars and clarifications issued thereon from time to time by the Government of India, the Securities and Exchange Board of India (“SEBI”) and the Reserve Bank of India (“RBI”) and subject to such approvals, consents, permissions and sanctions as may be necessary or required from regulatory or other appropriate authorities, including but not limited to SEBI and subject to such conditions and modifications as might be prescribed while granting such approval, consents, permissions and sanctions and which terms may be agreed to by the Board of Directors of the Company (the “Board”, which term includes a duly constituted and authorized committee) and all such other approvals, the consent of the Members of the Company be and is hereby accorded to the Board to offer, issue and allot **22,00,000 (Twenty Two Lakhs) convertible warrants at a Price of 22/- each** on preferential basis in one or more tranches, convertible into 22,00,000 (Twenty Two Lakhs) Equity Shares (One Equity Share for one warrant issued) of the Company of the face value of 10/- each to the following categories of persons for cash which shall upon conversion rank *pari-passu* with the existing equity shares of the Company, in such form and manner and upon such terms and conditions as may be determined by the Board in accordance with SEBI (ICDR) Regulation, 2009 or other provisions of the law as may be prevailing at the time.

Sr. No.	Name of the proposed Allottees	Permanent Account Number	No. of Warrants to be issued	Issue Price of Each Warrant (In Rupees)
1.	Mr. Vinod Harmukhrai Beriwal	AADPA6979P	225000	22.00
2.	Mr. Kamal Beriwal	AEIPB0197H	225000	22.00
3.	Mrs. Sangeeta Vinod Beriwal	AAMPG0905E	200000	22.00
4.	Mrs. Rashi Gupta	AINPG2966J	225000	22.00
5.	Mr. Sandeep Anil Beriwal	ARFPB9179D	100000	22.00
6.	Mr. Abhilekh Mathur	ANFPM1344P	20000	22.00
7.	Mr. Sunilbhai B Shrivastava	AJJPS6981N	10000	22.00
8.	Mr. Manish Agarwal	ADYPA0661N	15000	22.00
9.	Mrs. Priyanka Vijlani	AJSPV5794P	40000	22.00
10.	Mrs. Jignasa Rajesh Shah	BDFPS9649G	320000	22.00
11.	Mrs. Manisha Manoj Shah	ALOPS2927H	320000	22.00
12.	Mr. Hardik Manoj Shah	CDGPS9609Q	500000	22.00
	<b>Total</b>		<b>22,00,000</b>	

**RESOLVED FURTHER THAT** the ‘Relevant Date’ for the purpose of determining the issue price of warrants, in pursuance of SEBI (ICDR) Regulation, 2009, shall be 30 days prior to the date of the Annual General Meeting (AGM) at which the approval of the shareholders in terms of Section 62(1) (c) & section 42 of the Companies Act, 2013 is obtained .i.e., 30<sup>th</sup> August, 2017.

**RESOLVED FURTHER THAT** a) each warrant be convertible into one Equity Share can be exercised at any time within a period of 18 months from the date of issue of such Warrants and on such other terms and conditions, subject to SEBI (ICDR) Regulation, 2009, as may be applicable, from time to time.

b) In accordance with Chapter VII of SEBI (ICDR) Regulations, 2009, 25% of the consideration payable for the warrants (and the equity shares into which they are converted), shall be paid by the proposed allottees to the Company upon issue and allotment of the warrants.

c) The amount paid on issue of warrants shall be forfeited if the warrants are not exercised within a period of 18 months from the date of issue of warrants.

d) Equity Shares to be issued and allotted by the Company on exercising of the option against the warrants shall rank *pari-passu* in all respects with the then existing fully paid-up Equity Shares of the Company.

**RESOLVED FURTHER THAT** the Board be and are hereby authorized to do all such acts, deeds and things as may be necessary to give effect to this resolution and accept any alteration (s) or amendment (s) or corrections as they may deem fit and appropriate and give such directions/ instructions as may be necessary to settle any questions, difficulties or doubts that may arise in regard to the offer, issue or allotment of the said securities and with a power to change the number of warrants hereby created, issued

and offered to the person (s) referred above and within the limit mentioned above and also to seek listing of such securities at the Stock Exchanges where the existing securities are listed.

**RESOLVED FURTHER THAT** the Board be and is hereby authorized to delegate all or any of the powers herein conferred to any Committee of Directors or any other officer or officers of the Company to give effect to the aforesaid resolutions.”

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

**Sd/-  
Apurva Kumari  
Company Secretary**

**Mumbai, 4<sup>th</sup> September, 2017**  
**CIN- U28900MH2006PLC159174**  
**Registered Office:-**  
Shop No. 15, 1<sup>st</sup> Floor,  
Evershine Mall, Chincholi,  
Malad (West), Mumbai - 400 064  
Email - gglimited@ggengg.in

## NOTES:-

- a. The relative explanatory statement pursuant to Section 102 of the Companies Act, 2013, which sets out details relating to Special Business at the meeting, is annexed hereto.
- b. MEMBER ENTITLED TO ATTEND AND VOTE AT THE ANNUAL GENERAL MEETING IS ENTITLED TO APPOINT A PROXY / PROXIES TO ATTEND AND VOTE ON A POLL INSTEAD OF HIMSELF AND THE PROXY / PROXIES NEED NOT BE A MEMBER OF THE COMPANY. THE INSTRUMENT APPOINTING A PROXY/PROXIES SHOULD, HOWEVER, BE DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY NOT LESS THAN 48 HOURS BEFORE THE COMMENCEMENT OF THE MEETING.
- c. A person can act as proxy on behalf of Members not exceeding Fifty (50) and holding in the aggregate not more than 10% of the total share Capital of the Company. In case a proxy is proposed to be appointed by a Member holding more than 10% of the total share capital of the Company carrying voting rights, then such proxy shall not act as a proxy for any other person or shareholder.
- d. Corporate members intending to send their authorized representatives to attend the meeting are requested to send a certified copy of the Board Resolution authorizing their representatives to attend and vote on their behalf at the meeting.
- e. The Company has notified closure of register of members and transfer books from **Wednesday 27<sup>th</sup> September, 2017 to Friday 29<sup>th</sup> September, 2017 (both days inclusive)**.
- f. As per the provisions of the Companies Act, 2013, facility for making nomination is available to the shareholders in respect of the Shares held by them. Nomination Forms can be obtained from the registrar and share transfer agents of the Company.
- g. As a measure of economy, copies of Annual Report will not be distributed at the Annual General Meeting. Members are, therefore, requested to bring their respective copy of the Annual Report to the Meeting and affix their signature at the place provided on the attendance slip annexed to the Proxy form and hand over the slip at the entrance to the place of the Meeting.
- h. Non - Resident Indian Members are requested to inform the Company's registrar and share transfer agents M/s. Karvy Computershare Private Limited immediately of -
  - a. The change in the residential status on return to India for permanent settlement.
  - b. The particulars of the bank account maintained in India with complete name, branch, account type, account number and address of the bank with pin code number, if not furnished earlier.
- i. Relevant documents referred to in the accompanying Notice are open for inspection at the Registered Office of the Company on all working days except Saturdays between 11.00 a.m. and 1.00 p.m. up to the date of the Annual General Meeting.
- j. The Notice of the AGM along with the Annual Report 2016-17 is being sent by electronic mode to those Members whose e-mail addresses are registered with the Company/Depositories, unless any Member has requested for a physical copy of the same. For Members who have not registered their e-mail addresses, physical copies are being sent by the permitted mode.
- k. To support the 'Green Initiative', the Members holding shares in physical form and who have not registered their e-mail addresses are requested to register the same with the Company's registrar and share transfer agents M/s. Karvy Computershare Private Limited.
- l. To comply with Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 it is mandatory for all the investors including transferors to complete their KYC information. The Company have to update the member's PAN No., Phone No., e-mail address and signature in the records. Kindly furnish the same via email at "gglimited@ggengg.in" or via hand delivery or courier the same to the registered office of the Company.
- m. M/s. Bhuvnesh Bansal & Associates, Practicing Company Secretaries (Membership No. FCS 6526 & COP 9089), has been appointed as the Scrutinizer to conduct the voting process in a fair and transparent manner.

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

The screenshot shows a Google Maps search for "landmark restaurant malad". The search results on the left include:

- लँडमार्क रेस्टॉरंट**  
4.8 ★★★★★ (२४९)  
उपाहारगृह · Ground Floor, #1, Landmark Building, Link Road, Near KFC, Malad West  
Open until १२:०० म.पू.
- लँडमार्क रेस्टॉरंट वेग दिएत**  
4.8 ★★★★★ (७१)  
उपाहारगृह · Landmark Building, Link Road, Mithchowki, Malad West  
Open until १२:०० म.पू.
- स्पेशलिटी रेस्टॉरंट**

The map on the right shows the location of these restaurants in Malad West, near landmarks like Abrol Vastu Park, Evershine Nagar Rd, and Malad - Marve Rd. Other nearby points of interest include Pop Tate's, Maldrin's Chinese & Indian Restaurant, Silver Oaks, and Movie Time.

The Windows taskbar at the bottom shows the system tray with the date 29-08-2017 and time 13:47.

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

**Item No.4:**

Presently the existing Authorised Share Capital of the Company is Rs. 5,00,00,000 (Rupees Five Crore) divided into 50,00,000 (Fifty Lakh) Equity Shares of Rs. 10/- (Rupees Ten) each. Due to Preferential Issue of Share Warrants of 22,00,000 (Twenty Two Lakhs), it is necessary to increase the Authorised Share Capital to Rs. 6,70,00,000 (Rupees Six Crore Seventy Lakhs) comprising of 67,00,000 (Sixty Seven Lakhs) Equity Shares of Rs. 10/- (Rupees Ten) each.

The alteration to the Capital Clause of Memorandum of Association of the Company is consequent upon increase in the Authorised Share Capital.

Due to Preferential Issue of Share Warrants of 22,00,000 (Twenty Two Lakhs), the Authorised Share Capital of the Company needs to be increased. A change to the Authorised Share Capital of the Company necessitates an amendment to Clause V of Memorandum of Association of your Company.

As per Provisions of the Companies Act, 2013, any increase in Authorised Share Capital and consequent amendment to Memorandum of Association of the Company requires consent and approval of Members of the Company.

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

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

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

**Item No.5:**

The Company is an authorised O.E.A. of Ashok Leyland & Perkins make engine. The Company is manufacturing DG Sets in the range of 10 to 2250 KVA. The Company makes DG Sets with Ashok Leyland Engine ranging from 10 to 250 KVA and with Perkins Engine ranging from 300 to 2250 KVA. In order to expand its existing activities more vigorously and increase its competitiveness in the market, it needs to strengthen its financial position by augmenting long term resources. To further expand the activities of the Company, the Company requires funds on long term basis. To raise the funds from the public by way of issue of further share capital is a time consuming and costlier considering the size of the funds. To meet this situation, the promoters of the Company as well as some other investors have agreed to invest funds in the Company by way of convertible warrants (One Equity Share for one warrant issued) at a Price of 22/- each on preferential basis in one or more tranches. In the circumstances the Board of Directors of the Company thought it prudent to create, offer and allot convertible warrants on preferential basis.

**The information as required under SEBI (ICDR) Regulations and the Companies Act, 2013 and the rules framed there under, are as under:**

**a) Objects and Issue Price:**

With an objective to accomplish the Company's strategic vision to expand its existing activities more vigorously and increase its competitiveness in the market and to augment funds for the purpose of working capital requirements and for general corporate purpose.

**The convertible warrants will be allotted at a price of 22/- (Rupees Twenty Two only) each.**

**b) The proposal of the Promoters, Directors or Key Management persons to subscribe to the offer:**

Mr. Vinod Harmukhrai Beriwal, who will be subscribing to 2,25,000 convertible warrants is Managing Director and Promoter of the Company, Mr. Kamal Beriwal, who will be subscribing to 2,25,000 convertible warrants is Whole Time Director and Promoter of the Company, Mrs. Sangeeta Vinod Beriwal who will be subscribing to 2,00,000 convertible warrants is Director & belong to promoter group of the Company and Mrs. Rashi Gupta, who will be subscribing to 2,25,000 convertible warrants is Director & belong to promoter group of the Company of the Company.



c) Shareholding pattern before and after preferential issue of the capital would be as follows:

Sr. No.	Category	Pre issue holding details as on 30.08.2017		Post issue holding details (Assuming all warrants are converted into Equity Shares)	
		Total Number of shares	% of shares of shares	Total Number of shares	% of shares of shares
A	Shareholding of Promoters & Promoter Group:				
1	Indian Promoters	30,60,200	73.07	39,35,200	61.60
2	Foreign Promoters	-	-	-	-
	<b>Sub-Total (A)</b>	<b>30,60,200</b>	<b>73.07</b>	<b>39,35,200</b>	<b>61.60</b>
B	Public Share holding				
3	Institutions	-	-	-	-
A	Financial Institutions/Banks	-	-	-	-
B	Mutual Funds &UTI	-	-	-	-
C	Venture Capital Funds	-	-	-	-
D	FII's	-	-	-	-
E	Foreign Venture Capital Investors	-	-	-	-
4	Non-Institutions				
(i)	Bodies Corporate	354000	8.45	3,54,000	5.54
(ii)	Indian public	7,38,100	17.63	20,63,100	32.29
(iii)	NRI's	12000	0.29	12,000	0.19
(iv)	Clearing Members	24000	0.57	24,000	0.38
(v)	Others(Trusts)	-	-	-	-
	<b>Sub-Total (B)</b>	<b>11,28,100</b>	<b>26.93</b>	<b>24,53,100</b>	<b>38.40</b>
C	Any Others: Shares held by Custodians against Depository Receipts, FCCBs etc.,	-	-	-	-
	<b>Sub-Total (c)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
	<b>Grand Total (A+B)</b>	<b>41,88,300</b>	<b>100.00</b>	<b>63,88,300</b>	<b>100.00</b>

d) Proposed time within which the allotment shall be completed:

The Allotment of the warrants shall be completed within 15 days from the date of the Annual General Meeting provided that where the allotment on preferential basis is pending on account of pendency of any approval of such allotment by any regulatory authority or the Central Government, the allotment shall be completed within 15 days from the date of such approval.

e) Identity of [the natural persons who are the ultimate beneficial owners of the shares proposed to be allotted and/or who ultimately control] proposed allottee(s) of warrants and the percentage of the post issue capital that may be held by them / her on conversion of the warrants into shares:

Sr. No.	Name of the proposed Allottees	Identity of the Natural person who is the ultimate Beneficial owner	No. of Equity Shares held prior to the Preferential Allotment	Relation, if any, with the promoters or person in control of the Company	Percentage of the post issue capital that may be held by him / her on conversion of the warrants into shares
1.	Mr. Vinod Harmukhrai Beriwal	N.A.	765000	YES	15.50
2.	Mr. Kamal Beriwal	N.A.	765000	YES	15.50
3.	Mrs. Sangeeta Beriwal	N.A.	765000	YES	15.11
4.	Mrs. Rashi Gupta	N.A.	765000	YES	15.50
5.	Mr. Sandeep Anil Beriwal	N.A.	Nil	YES	1.57
6.	Mr. Abhilekh Mathur	N.A.	Nil	N.A.	0.31
7.	Mr. Sunil Shrivastava	N.A.	Nil	N.A.	0.16
8.	Mr. Manish Agarwal	N.A.	100	N.A.	0.24
9.	Mrs. Priyanka Vijlani	N.A.	Nil	N.A.	0.63
10.	Mrs. Jignasa Rajesh Shah	N.A.	Nil	N.A.	5.01
11.	Mrs. Manisha Manoj Shah	N.A.	Nil	N.A.	5.01
12.	Mr. Hardik Manoj Shah	N.A.	Nil	N.A.	7.83

**f) Change in the Composition of the Board of Directors and Control of the Company:**

There will not be any change in the composition of the Board of Directors and control of the Company on account of the proposed preferential allotment but there will be a corresponding change in the shareholding pattern as well as voting rights consequent to the preferential allotment.

**g) Details of the number of persons to whom allotment on preferential basis has already been made during the year, in terms of number of securities as well as price are as under:**

No Preferential allotment has been during this preferential year.

**h) Disclosures Pertaining To Willful Defaulters**

Neither Issuer or Promoter or Directors are willful defaulter.

**i) Relevant Date:**

"Relevant Date" in relation to the issue Equity Shares in accordance with the SEBI (ICDR) Regulations, would be 30<sup>th</sup> August, 2017.

**j) Pricing of the Issue:**

The Equity Shares will be allotted in accordance with the price determined in terms of Regulation 76 of the SEBI (ICDR Regulations). Since the Company is listed only on SME Platform of BSE Limited ("BSE"). The trading price of securities of the Company on BSE is taken into consideration for determining the pricing of securities allotted on preferential basis as the shares of company falls under frequently traded shares in terms of Regulation 71A of the SEBI(ICDR Regulations)

Accordingly, the price per Equity Share to be issued is fixed at Rs. 22.00 which is higher of

\*a) the average of the weekly high and low of the volume weighted price at the BSE for 26 weeks prior to the Relevant Date and

b) the average of the weekly high and low of the volume weighted average prices at the BSE for 2 weeks prior to the Relevant Date.

\* The Equity shares of the Company were listed on BSE-SME platform on 17<sup>th</sup> July, 2017 therefore average of the weekly high and low of the volume weighted price at the BSE is considered from 17<sup>th</sup> July, 2017 to 30<sup>th</sup> August, 2017.

**k) Other terms of issue of shares:**

The Equity Shares converted from convertible warrants under this preferential issue proposed to be issued to Promoters / Promoter Group and Non- Promoters shall be subject to lock-in for a period of three years and one year respectively from the date of trading approval granted for the Equity Shares in accordance with the provisions of the SEBI (ICDR) Regulations (including any amendments thereto or re-enactment thereof). Provided further that not more than twenty percent of the total capital of the issuer shall be locked-in for three years from the date of trading approval. The convertible warrants would not be transferable.

The consideration towards the preferential issue of 22,00,000 convertible warrants has to be at least 25% of the total consideration payable for the warrants (and the equity shares into which they are converted), shall be paid by the proposed Allottees to the Company upon issue and allotment of the warrants. The amount paid on issue of warrants shall be forfeited if the warrants are not exercised within a period of 18 months from the date of issue of warrants by payment of balance consideration.

The entire Pre-preferential shareholding of the Proposed Allottees will be placed under lock-in as per regulation 78 of ICDR Regulations.

The total consideration will be paid in cash by proposed Allottees prior to this allotment.

**l) The Company hereby undertakes that:**

- I. the issuer shall re-compute the price of the specified securities in terms of the provision of these regulations where it is required to do so.
- II. If the amount payable on account of the re-computation of price is not paid within the time stipulated in these regulations, the specified securities shall continue to be locked-in till the time such amount is paid by the allottees.

**m) Auditor's Certificate:**

A copy of the certificate from a Independent Statutory Auditor, M/s. Goyal & Dedania, Chartered Accountants, certifying that the issue of the Equity Shares is being made in accordance with the requirement of SEBI (ICDR) Regulations, 2009 for Preferential Issues, will be available for inspection at the Registered Office of the Company during 3.00 P.M. to 5.00 P.M.

As per Section 62(1) (c) of the Companies Act, 2013, approval of the shareholders in the General Meeting is required for the issue of the shares by way of preferential allotment as stated in the resolution. Hence consent of the shareholders by way of special resolution is being sought for the issue of such warrants on preferential basis.

Mr. Vinod Harmukhrai Beriwal, who will be subscribing to 2,25,000 convertible warrants is Managing Director and Promoter of the Company, Mr. Kamal Beriwal, who will be subscribing to 2,25,000 convertible warrants is Whole Time Director and Promoter of the Company, Mrs. Sangeeta Vinod Beriwal who will be subscribing to 2,00,000 convertible warrants is Director & belong to promoter group of the Company and Mrs. Rashi Gupta, who will be subscribing to 2,25,000 convertible warrants is Director & belong to promoter group of the Company of the Company.

Except the stated above, none of the Directors, Managers and Key Managerial Personnel of the Company or their relatives are interested in the resolution(s) No. 5 of the accompanying Notice.

The Board recommends passing of the resolution set out at Item No. 5 as Special Resolution.

**By Order of the Board of Directors  
For G.G. Engineering Limited  
Sd/-  
Apurva Kumari  
Company Secretary**

**Mumbai, 4<sup>th</sup> September, 2017**

**CIN- U28900MH2006PLC159174**

**Registered Office:-**

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

## DIRECTORS' REPORT

Dear Members,

The Directors of your Company have pleasure in presenting Annual Report together with the Audited Accounts and Auditors' Report for the year ended 31<sup>st</sup> March, 2017.

### **Financial Performance:-**

The financial performance of the Company for the Year ended 31<sup>st</sup> March, 2017 is as summarized below:-

(In Lacs)

Particulars	2016-17	2015-16
<b>Gross Turnover &amp; Other Income</b>	<b>738.44</b>	<b>520.23</b>
Profit before Interest, Depreciation & Taxation	26.17	23.45
Less - Interest	-	-
Profit / (Loss) before Depreciation & Taxation	26.17	23.45
Less - Depreciation	8.76	20.24
Profit / (Loss) before tax	17.41	3.21
Less- Provision for Taxation (Incl. Deferred Tax)	0.60	1.17
<b>Net Profit / (Loss) for the year</b>	<b>16.81</b>	<b>2.04</b>
Add/ (less) - Balance brought forward from previous Year	3.42	1.38
Balance Carried to Balance Sheet	20.23	3.42

#### **1. Performance Review:-**

Your directors report that for the year under review, your Company has been able to achieve Turnover of Rs. 738.44 Lakhs as compared to Rs. 520.23 Lakhs in the previous year. The revenue from operations for the year 2017 increased by 41.94% and Net Profit has Increased from Rs 2.04 Lakhs to Rs 16.81 Lakhs.

#### **2. Conversion from Private Limited to Public Limited:-**

Your Company was converted in to a Public Limited Company and consequently the name was changed to G.G. Engineering Limited vide fresh certificate of incorporation dated 3<sup>rd</sup> April, 2017 issued by Registrar of Companies, Mumbai, Maharashtra.

#### **3. Capital Structure:-**

The Authorised Share Capital of the Company is Rs 5,00,00,000 (Rupees Five Crores) divided into 50,00,000 (Fifty Lakhs ) Equity shares of Rs 10/- each.

During the year under review, the Company issued and allotted 300 Equity Shares of Rs. 10/- each on 28<sup>th</sup> December, 2016 on preferential basis. The Paid up Share capital of the Company is Rs. 3,06,03,000 (Rupees Three Crores Six Lakhs Three Thousand) divided into 30,60,300 (Thirty Lakhs Sixty Thousand Three Hundred) Equity shares of Rs 10/- each.

#### **4. Dividend:-**

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

#### **5. Reserve:-**

The Company has transferred current year's profit of Rs. 16.81 Lakhs to the Reserve & Surplus and the same is in compliance with the applicable provisions prescribed under the Companies Act, 2013.

#### **6. Directors:-**

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

During the year under review, Mr. Kamal Beriwal (DIN: 00310692) & Mrs. Rashi Gupta (DIN: 06997278) were appointed as Directors w.e.f. 21<sup>st</sup> November, 2016 and Mr. Satish Chand Gupta (DIN: 07731518) & Mr. Karan Mahesh Kapadia (DIN: 07722011) were appointed as Independent Directors w.e.f. 17<sup>th</sup> February, 2017.

During the year under review, Mr. Vinod Harmukhrai Beriwal (DIN: 01817948) appointed as Managing Director of the Company w.e.f. 17<sup>th</sup> February, 2017.

Mr. Narayana Gupta and Mr. Daman Gupta were resigned as Directors of the Company w.e.f. 15<sup>th</sup> October, 2016.

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

Your Directors state that: -

- a) In the preparation of the annual accounts for the financial year 2016-17, the applicable accounting standards read with requirements set out under Schedule III of the Companies Act, 2013, have been followed and there are no material departures from the same;
- b) Appropriate accounting policies have been selected and applied consistently and such judgments & estimates have been made that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company as at 31<sup>st</sup> March, 2017 and of the Profit of the Company for the accounting year ended on that date;
- c) Proper & sufficient care has been taken for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the Company and for preventing & detecting fraud and other irregularities; and
- d) The annual accounts of the Company have been prepared on a going concern basis.
- e) The Directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.
- f) The Directors had laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and were operating effectively.

**8. Auditor:-**

Pursuant to provisions of Sections 139, 142 and other applicable provisions, if any, of the Companies Act, 2013 and rules made there under and pursuant to the recommendations of Audit Committee, it is proposed to appoint M/s. M/S Goyal & Dedania, Chartered Accountants, Mumbai (Firm Registration No. 127312W), as the Statutory Auditors of the Company to hold office from the conclusion of Eleventh Annual General Meeting until the conclusion of next Annual General Meeting in the financial year 2017-18.

The Board of Directors recommended appointment of M/S Goyal & Dedania, Chartered Accountants, Mumbai (Firm Registration No. 127312W), as the Statutory Auditors of the Company from the conclusion of forthcoming Annual General Meeting till the conclusion of 12<sup>th</sup> Annual General Meeting of the Company. The Company has received an eligibility letter under section 141 of the Companies Act, 2013 and rules made thereunder that they are not disqualified.

**9. Auditors' Report:-**

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

**10. Subsidiary Company:-**

As on 31<sup>st</sup> March, 2017 the Company does not have any Subsidiary Company.

**11. Tax Provisions:-**

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

**12. Fixed Deposits:-**

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

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

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

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

(ii) Foreign Exchange Earnings and Outgo:

**Foreign Exchange Earned** - Rs. Nil

**Foreign Exchange Used** - Rs. Nil

**14. Corporate Social Responsibility:-**

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

**15. Particulars of Employees:-**

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

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

During the year ended March 31, 2017, Fifteen (15) Board Meetings were held. The dates on which the Board meetings were held are 30.05.2016, 23.07.2016, 01.10.2016, 04.10.2016, 15.10.2016, 21.11.2016, 02.12.2016, 09.12.2016, 10.12.2016, 12.12.2016, 16.12.2016, 28.12.2016, 23.01.2017, 27.01.2017 & 24.03.2017.

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

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

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

Details of Loans, Guarantess and Investments made, if any are disclosed in Notes to Financial Statements for the year ended 31<sup>st</sup> March 2017.

**19. Related Party Transactions:-**

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

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

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

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

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

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

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

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

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

**23. Acknowledgement:-**

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

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

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

**Sd/-  
Vinod Harmukhrai Beriwal  
Chairman**

**Place : Mumbai,**

**Date : July 4, 2017**





(d) Banks / FI	0	0	0	0	0	0	0	0	0
(e) Any Other....									
<b>Sub Total (A)(2):-</b>	0	0	0	0	0	0	0	0	0
<b>Total shareholding of Promoter (A) = (A)(1)+(A)(2)</b>	0	1800000	1800000	58.82	0	3060200	3060200	99.99	41.17
<b>B. Public Shareholding</b>									
<b>(1) Institutions</b>									
(a) Mutual Funds	0	0	0	0	0	0	0	0	0
(b) Banks FI	0	0	0	0	0	0	0	0	0
(c) Central Govt	0	0	0	0	0	0	0	0	0
(d) State Govet(s)	0	0	0	0	0	0	0	0	0
(e) Venture Capital Funds	0	0	0	0	0	0	0	0	0
(f) Insurance Companies	0	0	0	0	0	0	0	0	0
(g) FIs	0	0	0	0	0	0	0	0	0
(h) Foreign Venture Capital Funds	0	0	0	0	0	0	0	0	0
(i) Others (specify)									
<b>Sub-total (B)(1):-</b>	0	0	0	0	0	0	0	0	0
<b>(2) Non-Institutions</b>									
(a) Bodies Corp.									
(i) Indian	0	0	0	0	0	0	0	0	0
(ii) Overseas	0	0	0	0	0	0	0	0	0
(b) Individuals									
(i) Individual shareholders holding nominal share capital upto Rs. 1 lakh	0	0	0	0	0	100	100	0.003	0.003
(ii) Individual shareholders holding nominal share capital in excess of Rs 1 lakh	0	1260000	1260000	41.18	0	0	0	0	(41.18)
(c) Others (specify)									
<b>Sub-total (B)(2):-</b>	0	1260000	1260000	41.18	0	100	100	0.003	(41.17)
<b>Total Public Shareholding (B) = (B)(1)+(B)(2)</b>	0	1260000	1260000	41.18	0	100	100	0.003	(41.17)
<b>C. TOTSHR held by Custodian for GDRs &amp; ADRs</b>	0	0	0	0	0	0	0	0	0
<b>Grand Total(A + B + C)</b>	0	3060000	3060000	100	0	3060300	3060300	100	-

(ii) Shareholding of Promoters and Promoters group

S. No	Shareholder's Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% 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 total Shares of the company	% of Shares Pledged / encumbered to total shares	
1	Mr. Vinod Harmukhrai Beriwal	895000	29.25	0	765000	25.00	0	(4.25)
2	Mrs. Sangeeta Vinod Beriwal	905000	29.57	0	765000	25.00	0	(4.57)

3	Mr. Kamal Beriwal	0	0.00	0	765000	25.00	0	25.00
4	Mrs. Rashi Gupta	0	0.00	0	765000	25.00	0	25.00
5	Mrs. Shashi Devi Beriwal	0	0.00	0	100	0	0	0.00
6	Mr. Ashok Beriwal	0	0.00	0	100	0	0	0.00

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

Particulars	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
	No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
Mr. Vinod Harmukhrai Beriwal				
At the beginning of the year	895000	29.25	-	-
At the End of the year	-	-	765000	25.00
Mr. Kamal Beriwal				
At the beginning of the year	-	-	-	-
At the End of the year	-	-	765000	25.00

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

Sr. No.		Shareholding at the beginning of the year 31/03/2016		Cumulative Shareholding during the year 31/03/2017	
		No. of Shares	% of Total Shares of the company	No. of Shares	% change in share holding during the year
1.	Mrs. Prabha Shrivastav				
	At the beginning of the year	100000	3.27		
	Sale			100000	3.27
	At the End of the year			-	-
2.	Mr. Daman Gupta				
	At the beginning of the year	760000	24.83		
	Sale			760000	24.83
	At the End of the year			-	-
3.	Mr. Narayan Gupta				
	At the beginning of the year	300000	9.80		
	Sale			300000	9.80
	At the End of the year			-	-
4.	Mrs. Shailendri Shrivastav				
	At the beginning of the year	50000	1.63		
	Sale			50000	1.63
	At the End of the year			-	-
5.	Mr. Sunil Shrivastav				
	At the beginning of the year	50000	1.63		
	Sale			50000	1.63
	At the End of the year			-	-
6.	Mr. Manish Rajkumar Agarwal				
	At the beginning of the year				
	Purchase			100	0.00
	At the End of the year			100	0.00

(iv) Shareholding of Directors and Key Managerial Personnel:

Sr.No.	For Each of the Directors and KMP	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>Mr. Vinod Harmukhrai Beriwal</b>				
	At the beginning of the year	895000	29.25	-	-
	At the End of the year	-	-	765000	25.00
2.	<b>Mrs. Sangeeta Vinod Beriwal</b>				
	At the beginning of the year	905000	29.57	-	-
	At the End of the year	-	-	765000	25.00
3.	<b>Mr. Daman Gupta</b>				
	At the beginning of the year	760000	24.84	-	-
	At the End of the year	-	-	-	-
4.	<b>Mr. Narayan Gupta</b>				
	At the beginning of the year	300000	9.80	-	-
	At the End of the year	-	-	-	-
5.	<b>Mr. Kamal Beriwal</b>				
	At the beginning of the year	-	-	-	-
	At the End of the year	-	-	765000	25.00
6.	<b>Mrs. Rashi Gupta</b>				
	At the beginning of the year	-	-	-	-
	At the End of the year	-	-	765000	25.00

V. INDEBTEDNESS

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

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
<b>Indebtedness at the beginning of the financial year</b>				
i) Principal Amount	2714448	N.A	N.A	2714448
ii) Interest due but not paid				
iii) Interest accrued but not due				
<b>Total (i+ii+iii)</b>	<b>2714448</b>	<b>N.A</b>	<b>N.A</b>	<b>2714448</b>
<b>Change in Indebtedness during the financial year</b>				
• Addition	778166	N.A	N.A	778166
• Reduction				
<b>Net Change</b>	<b>778166</b>	<b>N.A</b>	<b>N.A</b>	<b>778166</b>
<b>Indebtedness at the end of the financial year</b>				
i) Principal Amount	3492614	N.A	N.A	3492614
ii) Interest due but not paid				
iii) Interest accrued but not due				
<b>Total (i+ii+iii)</b>	<b>3492614</b>	<b>N.A</b>	<b>N.A</b>	<b>3492614</b>

## XI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

### Remuneration to Managing Directors:

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

### A. Remuneration to other directors:

Sr. no.	Particulars of Remuneration	Name of Directors			Total Amount
1	Independent Directors	Mr. Satish Chand Gupta	Mr. Karan Mahesh Kapadia		
	<ul style="list-style-type: none"> <li>Fee for attending board / committee meetings</li> <li>Commission</li> <li>Others, please specify</li> </ul>	Nil	Nil		Nil
	Total (1)	Nil	Nil		Nil
2	Other Non-Executive, Executive and Non-Independent Directors	Mr. Kamal Beriwal	Mrs. Sangeeta Vinod Beriwal	Mrs. Rashi Gupta	
	Gross salary (a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961 (b) Value of perquisites u/s 17(2) Income-tax Act, 1961 (c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	1,50,000 - -	25,000 - -	2,50,000 - -	4,25,000   
	Total (2)	1,50,000	25,000	2,50,000	4,25,000
	<b>Total (B)=(1+2)</b>	<b>1,50,000</b>	<b>25,000</b>	<b>2,50,000</b>	<b>4,25,000</b>
	Total Managerial Remuneration				
	Overall Ceiling as per the Act	1% of Net Profit of the Company for all Non Executive Directors			

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

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

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

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

## **Independent Auditor's Report**

To The Members of  
G G Engineering Private Limited

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

1. We have audited the accompanying financial statements of **G G Engineering Private Limited** ("the Company"), which comprise the Balance Sheet as at 31 March 2017, the Statement of Profit and Loss, the Cash Flow Statement for the year then ended, and a summary of the significant accounting policies and other explanatory information.

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

2. The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements, that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies(Accounts) Rules, 2014 (as amended). This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act; safeguarding the assets of the Company; preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

### **Auditor's Responsibility**

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

### **Opinion**

8. In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at 31 March 2017, and its profit and its cash flows for the year ended on that date.

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

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

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

- a. we have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;
- b. in our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;
- c. the financial statements dealt with by this report are in agreement with the books of account;
- d. in our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014 (as amended);
- e. on the basis of the written representations received from the directors as on 31 March 2017 and taken on record by the Board of Directors, none of the directors is disqualified as on 31 March 2017 from being appointed as a director in terms of Section 164(2) of the Act;
- f. with respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
  - i. the Company does not have any pending litigations which would impact its financial position
  - ii. the Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses;
  - iii. there were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.
  - iv. the company, as detailed in Note 28 to the financial statements, has made requisite disclosures in these financial statements as to holdings as well as dealings in Specified Bank Notes during the period from 8 November 2016 to 30 December 2016. As stated in notes 28 to the financial statements amounts aggregating Rs.54,66,500 are from transactions which are not permitted; based on the audit procedures performed and taking into consideration the information and explanations given to us, in our opinion, these are in accordance with the books of account maintained by the company.

**For Goyal & Dedania**

Chartered Accountants

Firm's Registration No.: 127312W

Sd/-

Nishant Goyal

Partner

Membership No.: 111250

Place: Mumbai

Date: July 4, 2017

## Annexure A

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

- (i) (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.
- (b) The fixed assets have been physically verified by the management during the year and no material discrepancies were noticed on such verification. In our opinion, the frequency of verification of the fixed assets is reasonable having regard to the size of the Company and the nature of its assets.
- (c) The title deeds of all the immovable properties are held in the name of the Company.
- (ii) The management has conducted physical verification of inventory at reasonable intervals during the year and no material discrepancies between physical inventory and book records were noticed on physical verification/ material discrepancies noticed on physical verification have been properly dealt with in the books of account.
- (iii) The Company has not granted any loan, secured or unsecured to companies, firms, Limited Liability Partnerships (LLPs) or other parties covered in the register maintained under Section 189 of the Act. Accordingly, the provisions of clauses 3(iii)(a), 3(iii)(b) and 3(iii)(c) of the Order are not applicable.
- (iv) In our opinion the, company has complied with the provisions of sections 185 and 186 of the Act in respect of loans, investments, guarantees, and security.
- (v) In our opinion, the Company has complied with the directives issued by the Reserve Bank of India, the provisions of Sections 73 to 76 and other relevant provisions of the Act and the Companies (Acceptance of Deposits) Rules, 2014 (as amended) as applicable, with regard to the deposits accepted. According to the information and explanations given to us, no order has been passed by the Company Law Board or National Company Law Tribunal or Reserve Bank of India or any Court or any other Tribunal, in this regard.
- (vi) To the best of our knowledge and belief, the Central Government has not specified maintenance of cost records under sub-section (1) of Section 148 of the Act, in respect of Company's products. Accordingly, the provisions of clause 3(vi) of the Order are not applicable.
- (vii)(a) Undisputed statutory dues including income-tax, sales-tax, service tax, duty of customs, duty of excise, value added tax, cess and other material statutory dues, as applicable, have generally been regularly deposited to the appropriate authorities, though there has been a slight delay in a few cases. Further, no undisputed amounts payable in respect thereof were outstanding at the year-end for a period of more than six months from the date they became payable.
- (b) There are no dues in respect of income-tax, sales-tax, service tax, duty of customs, duty of excise and value added tax that have not been deposited with the appropriate authorities on account of any dispute.
- (viii) In our opinion, the Company has not defaulted in repayment of loans or borrowings to any financial institution or a bank or government or any dues to debenture-holders during the year.
- (ix) The Company did not raise moneys by way of initial public offer or further public offer (including debt instruments) and did not have any term loans outstanding during the year. Accordingly, the provisions of clause 3(ix) of the Order are not applicable.
- (x) No fraud by the Company or on the company by its officers or employees has been noticed or reported during the period covered by our audit.
- (xi) In our opinion, managerial remuneration has been paid in accordance with the requisite approvals mandated by the provisions of section 197 of the Act read with Schedule V to the Act.
- (xii) In our opinion, the Company is not a Nidhi Company. Accordingly, clause 3(xii) of the Order is not applicable.



- (xiii) In our opinion all transactions with the related parties are in compliance with sections 177 and 188 of Act, where applicable, and the requisite details have been disclosed in the financial statements etc., as required by the applicable accounting standards.
- (xiv) During the year, the company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures.
- (xv) The company has not entered into any non-cash transactions with directors or persons connected with them.
- (xvi) The company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934.

For **Goyal & Dedania**  
Chartered Accountants  
Firm's Registration No.: 127381W

Sd/-  
Nishant Goyal  
Partner  
Membership No.: 111250

Place : Mumbai  
Date : July 4, 2017

Balance Sheet as at 31st March 2017

	Particulars	Note No.	Amount as at March 31, 2017	Amount as at March 31, 2016
<b>I.</b>	<b>EQUITY AND LIABILITIES</b>			
<b>1</b>	<b>Shareholders' funds</b>			
a.	Share Capital	2	30,603,000	30,600,000
b.	Reserve and Surplus	3	2,023,382	342,382
			32,626,382	30,942,382
<b>2</b>	<b>Non Current Liabilities</b>			
a.	Long Term Borrowings	4	3,492,614	2,714,448
			3,492,614	2,714,448
<b>3</b>	<b>Current Liabilities</b>			
a.	Short Term Borrowings	5	11,668,550	12,573,383
b.	Trade Payables	6	13,418,722	7,423,861
c.	Other Current Liabilities	7	8,093,568	2,316,634
			33,180,840	22,313,879
	<b>Total</b>		69,299,836	55,970,708
<b>II.</b>	<b>ASSETS</b>			
<b>1</b>	<b>Non-current assets</b>			
a.	Fixed assets			
	Tangible assets	8	19,707,722	19,404,882
b.	Long-term loans and advances	9	4,698,426	9,359,820
c.	Non - Current investments	10	525,000	69,890
d.	Deferred Tax Asset		-	88,583
			24,931,148	28,923,175
<b>2</b>	<b>Current assets</b>			
a.	Inventories	11	25,083,694	18,349,167
b.	Trade receivables	12	15,811,399	5,818,456
c.	Cash and cash equivalents	13	660,669	1,381,529
d.	Other Current Assets	14	2,812,926	1,498,381
			44,368,688	27,047,533
	<b>Total</b>		69,299,836	55,970,708

Significant Accounting Policies and Notes to Accounts

1-29

As per our attached report of even date.

**Goyal & Dedania**  
Chartered Accountants  
FRN 127312W

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

Sd/-  
Nishant Goyal  
Partner  
Membership No 111250

Sd/-  
Vinod Beriwal  
Managing Director  
DIN No: 01817948

**Sd/-**  
Sangeeta Beriwal  
Director  
DIN No: 05251274

Mumbai  
Date: July 4, 2017

Statement of Profit and Loss for the year ended 31 March, 2017

Particulars	Note No.	For the year ended March 31, 2017	For the year ended March 31, 2016
<b>Revenue:</b>			
Revenue from Operations	15	72,556,039	50,806,842
Other income	16	1,288,397	1,216,418
<b>Total Revenue</b>		<b>73,844,436</b>	<b>52,023,260</b>
<b>Expenses:</b>			
Cost of materials consumed	17	57,747,928	46,085,849
Changes in Stock of Work in Progress and Stock in Trade	18	(1,056,873)	(9,502,257)
Employee benefits expense	19	5,348,621	4,834,142
Finance costs	20	2,507,883	1,774,874
Depreciation and Amortization expense	8	876,662	2,024,199
Other expenses	21	7,829,717	6,485,086
<b>Total expenses</b>		<b>73,253,937</b>	<b>51,701,893</b>
Profit before exceptional and extraordinary items and tax		590,498	321,368
Add: Prior Period Adjustment (Refer Note 26)		1,150,502	-
Profit before tax (V- VI)		1,741,000	321,368
Tax expense:			
(1) Current tax		60,000	189,704
(2) Deferred tax Liability/(Assets)		-	(72,342)
Net Profit/(Loss) carried to next period/year		1,681,000	204,006

Significant Accounting Policies and Notes to Accounts

1-29

As per our attached report of even date.

**Goyal & Dedania**  
Chartered Accountants  
FRN 127312W

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

Sd/-  
Nishant Goyal  
Partner  
Membership No 111250

Sd/-  
Vinod Beriwal  
Managing Director  
DIN No: 01817948

Sd/-  
Sangeeta Beriwal  
Director  
DIN No: 05251274

Mumbai  
Date: July 4 2017

Cash Flow Statement for the year ended on 31st March, 2017

PARTICULARS	Year ended March 31, 2017 Rupees		Year ended March 31, 2016 Rupees	
<b>A. Cash Flow from Operating Activities:</b>				
Net profit before Tax		1,741,001		3,21,368
<b>Adjustments to reconcile profit before tax to net cash flows:</b>				
Depreciation and Amortisation	876,662		2,024,199	
Prior Period Adjustment	(1,150,502)		(18,158)	
Interest income	-		(18,158)	
Interest expense	2,507,883	2,234,043	1,774,874	3,780,914
<b>Operating Profit before Working Capital Changes</b>		3,975,044		4,102,282
<b>Adjustments for movement in Working Capital:</b>				
(Increase)/Decrease in Trade receivable & Other Current Assets	(11,307,489)		1,459,165	
(Increase) / Decrease in Inventories	(6,734,527)		(9,829,654)	
Increase/(Decrease) in Trade Payables and other current liabilities	11,771,795	(6,270,221)	(432,092)	(8,802,582)
<b>Cash Generated from Operations</b>		(2,295,177)		(47,00300 )
Direct Taxes paid (net of refund)		2,584		(1,981)
<b>Net Cash from Operating Activities (A)</b>		(2,292,593)		(4,702,281)
<b>B. Cash Flow from Investing Activities:</b>				
Changes in Fixed Assets		-		4,627,013
Long term Loans and Advances given		4,206,284		(6,007,113)
Interest Income		-		18,158
<b>Net Cash used in Investing Activities (B)</b>		4,206,284		(1,361,942)
<b>C. Cash Flow from Financing Activities:</b>				
Proceeds/ (repayment) from/ (of) short term borrowings		(904,833)		9,803,972
Share Application Money returned		-		(16,500)
Interest Expense		(2,507,883)		(1,774,874)
Proceeds/ (repayment) from/ (of) long term borrowings		778,166		(970,700)
<b>Net Cash used in Financing Activities (C)</b>		(2,634,550)		7,041,899
<b>Net Increase/(Decrease) in Cash and Cash equivalents (A+ B+ C)</b>		(720,860)		9,77,677
<b>Cash and Cash equivalents - Opening Balance</b>		1,381,529		403,852
<b>Cash and Cash equivalents - Closing Balance</b>		660,669		1,381,529

As per our attached report of even date.

**Goyal & Dedania**  
Chartered Accountants  
FRN 127312W

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

Sd/-  
Nishant Goyal  
Partner  
Membership No 111250

Sd/-  
Vinod Beriwal  
Managing Director  
DIN No: 01817948

Sd/-  
Sangeeta Beriwal  
Director  
DIN No: 05251274

Mumbai  
Date: July 4,2017

## Note 1

### Summary of Significant Accounting Policies

#### a. Basis of Preparation

These standalone financial statements have been prepared in accordance with the generally accepted accounting principles in India ('GAAP') under the historical cost convention on accrual basis. Pursuant to section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014, till the Standards of Accounting or any addendum thereto are prescribed by Central Government in consultation and recommendation of the National Financial Reporting Authority, the existing Accounting Standards notified under the Companies Act, 1956 shall continue to apply. Consequently, these standalone financial statements have been prepared to comply in all material aspects with the accounting standards notified under Section 211(3C) of the Companies Act, 1956 [Companies (Accounting Standards) Rules, 2006, as amended] and other relevant provisions of the Companies Act, 2013. All assets and liabilities have been classified as current or non-current as per the Company's operating cycle. Based on the nature of products and the time between the acquisition of assets for processing and their realization in cash and cash equivalents, the Company has ascertained its operating cycle as 12 months for the purpose of current - non-current classification of assets and liabilities.

#### b. Use of Estimates

The preparation of the financial statements in conformity with the generally accepted accounting principles in India which requires management to make estimates and assumptions that affect the reported balances of assets and liabilities and disclosures relating to contingent assets and liabilities as at the date of the financial statements and reported amounts of income and expenses during the year. Examples of such estimates include future obligations under employee retirement benefit plans, income taxes, the useful lives of tangible assets. Management believes that the estimates used in the preparation of financial statements are prudent and reasonable. Future results could differ from these estimates.

#### c. Investments

Long-term investments are valued at cost. Provision for diminution, if any, in the value of investments is made to recognize a decline, other than temporary. Current investments are valued at lower of cost and fair value, computed individually for each investment.

#### d. Inventories

Raw Material and Work in Progress are valued at lower of cost and net realizable value.

#### e. Provisions, contingent liabilities and contingent assets

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

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

Contingent assets: Contingent assets are not recognised in the financial statements.

#### f. Earnings per Share

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

#### g. Cash and Cash Equivalent

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

#### h. Plant, Property and Equipments

Tangible assets and intangible assets are stated at cost of acquisition, less accumulated depreciation / amortisation and impairment loss, if any. Cost includes taxes, duties, freight and other incidental expenses related to acquisition and installation.

Capital work-in-progress comprises cost of fixed assets that are not yet ready for their intended use at the year end.

Depreciation is provided on the straight line method on the basis of the rates prescribed under Schedule II to the Companies Act, 2013.

**i Revenue Recognition**

Sale of products is recognized on delivery, which is when risks and rewards of ownership passed to the customers, and are recorded net of trade discounts, sales tax and value added tax.

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

**j Accounting for taxes on income:**

1. Provision for current tax is made, based on the tax payable under the Income Tax Act, 1961.

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

3. Deferred tax on timing differences between taxable income and accounting income is accounted for, using the tax rates and the tax laws enacted or substantively enacted as on the Balance Sheet date. Deferred tax assets on unabsorbed tax losses and unabsorbed tax depreciation are recognized only when there is a virtual certainty of realization and other items are recognized when there is a reasonable certainty of realisation.

**Note No 2: Share Capital**

Particulars	As at March 31, 2017		As at March 31, 2016	
	Number	Rs.	Number	Rs.
<b>Authorised Share Capital</b> Equity Shares of Rs.10 each	5,000,000	50,000,000	5,000,000	50,000,000
<b>Issued, Subscribed &amp; Paid up</b> Equity Shares of Rs.10 each	3,060,300	30,603,000	3,060,000	30,600,000
	<b>3,060,300</b>	<b>30,603,000</b>	<b>3,060,000</b>	<b>30,600,000</b>

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

Particulars	As at March 31, 2017		As at March 31, 2016	
	Number	Rs.	Number	Rs.
Shares outstanding at the beginning of the year	3,060,000	30,600,000	3,060,000	30,600,000
Shares Issued during the year	300	3,000	-	-
Shares outstanding at the end of the year	<b>3,060,300</b>	<b>30,603,000</b>	<b>3,060,000</b>	<b>30,600,000</b>

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

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

**Details of Shareholders holdings pattern (Refer Note 27)**

Name of Shareholders	As at March 31, 2017		As at March 31, 2016	
	No. of Shares held	% of Holding	No. of Shares held	% of Holding
Vinod Beriwal	765,000	25.00%	895,000	29.25%
Sangeeta Beriwal	765,000	25.00%	905,000	29.58%
Daman Gupta	-	-	760,000	24.84%
Narayan Gupta	-	-	300,000	9.80%
Kamal Beriwal	765,000	25.00%	-	-
Rashi Beriwal	765,000	25.00%	-	-
	<b>3,060,000</b>	<b>100%</b>	<b>2,860,000</b>	<b>93.46%</b>

**Note No. 3: Reserve & Surplus**

Particulars	As at March 31, 2017	As at March 31, 2016
Balance as per Previous Year	342,382	138,376
Add : Net Profit/(Loss) for the current year	1,681,000	204,006
Balance carried forward to next Year	<b>2,023,382</b>	<b>342,382</b>

**Note No. 4 : Long Term Borrowings**

Particulars	As at March 31, 2017	As at March 31, 2016
<b>Secured Loans</b>		
<b>Term Loan From Bank</b>		
From Scheduled Banks (Against personal guarantee of Directors)	3,492,614	2,714,448
	<b>3,492,614</b>	<b>2,714,448</b>

**Note No. 5 : Short Term Borrowings**

Particulars	As at March 31, 2017	As at March 31, 2016
<b>Loan repayable on demand, secured</b>		
From Banks		
-Cash Credit Facility (Against personal guarantee of Directors and hypothecation of Plant and Machinery and Residential Flat of Directors)	11,314,207	12,573,383
<b>Loan repayable on demand, Unsecured</b>		
From Director	354,344	-
	<b>11,668,550</b>	<b>12,573,383</b>

**Note No: 6 Trade Payables**

Particulars	As at March 31, 2017	As at March 31, 2016
Total outstanding dues of micro enterprises and small enterprises	-	-
Total outstanding dues of creditors other than micro enterprises and small enterprises:		
Trade Payable	13,418,722	7,423,861
	<b>13,418,722</b>	<b>7,423,861</b>

**Note No. 7 Other Current Liabilities**

Particulars	As at March 31, 2017	As at March 31, 2016
Bank Overdraft	736,466	-
Statutory dues tax deducted at source	984,165	399,174
Advance from Trade Debtors	6,312,938	1,727,756
Income Tax Payable	60,000	189,704
	<b>8,093,568</b>	<b>2,316,634</b>



**Note No: 8 Fixed Assets**

Particulars	Gross Block				Depreciation Block				Net Block	
	As on April 1, 2016	Additions during the year	Deletions during the year	As on March 31, 2017	As on April 1, 2016	Depreciated on for the Year	Prior Period Item (Refer Note 26)	As on March 31, 2017	Net block as on March 31, 2017	Net block as on April 1, 2016
Land	3,312,934	-	-	3,312,934	-	-	-	-	3,312,934	3,312,934
Factory Building	11,136,550	-	-	11,136,550	1,481,326	177,596	317,972	1,340,950	9,795,600	9,655,224
Plant & Machinery	9,943,153	-	-	9,943,153	4,107,596	595,112	733,327	3,969,381	5,973,772	5,835,557
Electrical Installations	572,501	-	-	572,501	239,912	33,908	41,513	232,307	340,194	332,589
Office Equipments	161,736	-	-	161,736	73,209	30,531	28,576	75,164	86,572	88,527
Furniture	292,075	-	-	292,075	138,162	28,486	28,193	138,455	153,620	153,913
Computer	55,038	29,000	-	84,038	52,286	10,338	-	62,624	21,414	2,752
Motor Cycle	25,000	-	-	25,000	1,614	693	921	1,386	23,614	23,386
<b>Total</b>	<b>25,498,987</b>	<b>29,000</b>	<b>-</b>	<b>25,527,987</b>	<b>6,094,105</b>	<b>876,662</b>	<b>1,150,502</b>	<b>5,820,265</b>	<b>19,707,722</b>	<b>19,404,882</b>
Previous Year	30,126,001	172,986	4,800,000	25,498,987	4,069,906	2,024,199	-	6,094,105	19,404,881	26,056,094

**Note No.: 9 Long Term Loans & Advances**

Particulars	As at March 31, 2017	As at March 31, 2016
<b>Unsecured, considered good</b>		
Security Deposits	786,629	6,86,629
Balances with Government Departments	2,826,397	2,121,191
Other Loans and Advances	1,085,400	6,552,000
	<b>4,698,426</b>	<b>9,359,820</b>

**Note No. 10 Non-Current Investments**

Particulars	As at March 31, 2017	As at March 31, 2016
<b>Other Investments</b>		
Other non-current investments - Unquoted (2500 Equity Shares of The Saraswat Co operative Bank Ltd. @Rs. 10/- each at cost)	25,000	25,000
Fixed Deposit with Banks	500,000	44,890
	<b>525,000</b>	<b>69,890</b>

**Note No : 11 Inventories**

Particulars	As at March 31, 2017	As at March 31, 2016
Raw Materials	9,538,951	3,861,298
Finished Goods	15,544,743	14,487,869
<b>Total</b>	<b>25,083,694</b>	<b>18,349,167</b>

**Note No : 12 Trade Receivables**

Particulars	As at March 31, 2017	As at March 31, 2016
Trade receivables <i>outstanding for a period less than six months from the date they are due for payment</i>		
Unsecured, considered good	15,709,545	5,722,138
	15,709,545	5,722,138
Trade receivables <i>outstanding for a period exceeding six months from the date they are due for payment</i>		
Unsecured, considered good	101,854	96,318
	101,854	96,318
<b>Total</b>	<b>15,811,399</b>	<b>5,818,456</b>

**Note No : 13 Cash and cash equivalents**

Particulars	As at March 31, 2017	As at March 31, 2016
Cash on hand	12,355	1,360,256
Balances with Scheduled Banks. In Current Account	648,313	21,273
	<b>660,669</b>	<b>1,381,529</b>

**Note No : 14 Short Term Loans and Advances**

Particulars	As at March 31, 2017	As at March 31, 2016
Advance to Vendors	2,712,009	1,322,470
Short Term Loans & Advances	35,200	108,213
Interest accrued but not due	49,987	49,987
Other current Assets	15,729	17,710
<b>Total</b>	<b>2,812,926</b>	<b>1,498,381</b>

**Note : 15 : Revenue from Operations**

Particulars	For the year ended March 31, 2017	For the year ended March 31, 2016
Sale of Fabricated Structure and Diesel Generators	80,171,740	54,525,722
Less: Excise duty	7,615,702	3,718,880
<b>Total</b>	<b>72,556,039</b>	<b>50,806,842</b>

**Note : 16 Other Income**

Particulars	For the year ended March 31, 2017	For the year ended March 31, 2016
Interest Income	-	18,158
Discounts & Incentives	1,285,024	887,177
Labor charges	3,373	18,583
Profit on Sale of Asset	-	292,500
	<b>1,288,397</b>	<b>1,216,418</b>

**Note : 17 Cost of Materials Consumed**

Particulars	For the year ended March 31, 2017	For the year ended March 31, 2016
Raw Material Consumed		
Stock of Raw Material at the beginning of the year.	3,861,298	3,533,901
Purchases of Raw Materials	63,425,581	46,413,246
Less: Stock of Raw Material at the close of the year.	9,538,951	3,861,298
<b>Total Raw Material Consumed</b>	<b>57,747,928</b>	<b>46,085,849</b>

**Note No. 18: Increase/ decrease in Stocks**

Particulars	For the year ended March 31, 2017	For the year ended March 31, 2016
Stock at the beginning of the year	14,487,869	4,985,612
Less: Stock at the end of the year	15,544,743	14,487,869
	<b>(1,056,873)</b>	<b>(9,502,257)</b>

**Note : 19 Employee Benefit Expense**

Particulars	For the year ended March 31, 2017	For the year ended March 31, 2016
Salaries and incentives	5,285,286	4,771,108
Staff welfare expenses	63,335	63,034
	<b>5,348,621</b>	<b>4,834,142</b>

**Note : 20 Finance Cost**

Particulars	For the year ended March 31, 2017	For the year ended March 31, 2016
Bank Interest	2,365,000	1,657,571
Bank Charges	142,883	117,302
	<b>2,507,883</b>	<b>1,774,874</b>

**Note : 21 Other Expenses**

Particulars	For the year ended March 31, 2017	For the year ended March 31, 2016
Factory Expenses	579,434	360,730
Labor Charges	698,002	552,496
Directors Remuneration	425,000	764,000
Repairs & Maintenance - Machinery	110,233	-
Repairs & Maintenance -Others	105,434	207,039
Power & Fuel	430,543	295,131
Advertisement and Sales Promotion Expense	359,589	408,095
Conveyance & Travelling	1,381,917	649,468
Commission Expenses	161,975	339,852
Freight Charges / Transport (Net of Income)	1,796,341	1,403,503
Insurance Charges	92,674	105,907
Bank Charges	207,200	88,368
Other Expenses	468,939	801,106
Professional Charges	294,249	325,908
Rent Expense	352,500	-
Rate and Taxes	50,693	-
Telephone & Internet Charges	314,994	183,483
	<b>7,829,717</b>	<b>6,485,086</b>

<b>Note 22: Contingent Liabilities</b>	As at March 31, 2017	As at March 31, 2016
Contingent Liabilities	-	-

**Note 23: Capital and Other Commitments**

	As at March 31, 2017	As at March 31, 2016
Capital Commitments	-	-
Other Commitments	-	-

**Note 24: Earnings per Shares**

		As at March 31, 2017	As at March 31, 2016
<b>Basic and Diluted</b>			
Profit for the period/ year	(A)	1,681,000	321,368
Weighted number of shares outstanding	(B)	3,060,300	3,060,000
Basic and Diluted LPS (Rs.)	(A)/(B)	0.55	0.11
Face Value per share (Rs.)		10	10

**Note 25: Deferred Tax**

Deferred tax assets comprises of brought forward deferred tax asset from the previous year which consists of timing difference due to difference in depreciation rate between Companies Act, 2013 and Income Tax Act, 1961.

**Note 26: Prior Period Adjustment**

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

Thus, the current period profit is increased by Rs. 10,37,389.

**Note 27: Related Party Disclosures**

Nature of Relationship	Name of Related Parties
Director	Vinod Beriwal
Director	Sangeeta Beriwal
Director (Upto Oct 25,2016)	Daman Gupta
Director (Upto Oct 25,2016)	Narayan Gupta
Director (Upto Nov 21,2016)	Kamal Beriwal
Director (Upto Nov 21,2016)	Rashi Gupta

**Transaction during the year**

Particulars	For the period ended March 31, 2017	For the year ended March 31, 2016
<b>Directors Remuneration</b>		
Vinod Beriwal	-	384,000
Sangeeta Beriwal	25,000	384,000
Rashi Gupta	250,000	-
Kamal Beriwal	150,000	-
<b>Loan Taken from Director</b>		
Vinod Beriwal	6,775,917	4,783,000
<b>Loan Repaid to Director</b>		
Vinod Beriwal	6,421,573	4,783,000
<b>Purchase of Sheets</b>		
Sri Jagannath Steel Company	-	771,000
<b>Balance Outstanding at the end</b>		
Sri Jagannath Steel Company	-	771,000
Vinod Beriwal	354,344	-

**Note 28: Disclosure in respect of Specified Bank Notes held and transacted:**

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

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

**Note 29:** Previous year figures have been re-grouped and reclassified wherever necessary to conform to this year's classification.

**Goyal & Dedania**  
Chartered Accountants  
FRN 127312W

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

Sd/-  
Nishant Goyal  
Partner  
Membership No 111250

Sd/-  
Vinod Beriwal  
Managing Director  
DIN No: 01817948

Sd/-  
Sangeeta Beriwal  
Director  
DIN No: 05251274

Mumbai  
Date: July 4, 2017

**G.G. ENGINEERING LIMITED**

CIN - U28900MH2006PLC159174

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

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

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**ATTENDANCE SLIP**

(To be presented at the entrance)

**ANNUAL GENERAL MEETING ON FRIDAY, SEPTEMBER 29, 2017 AT 3.00 P.M.**

Landmark Building, Link Road, Mith Chowki, Malad (West), Mumbai - 400 064

Email: Email: gglimited@ggengg.in

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

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

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

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

# G.G. ENGINEERING LIMITED

CIN - U28900MH2006PLC159174

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

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

## PROXY FORM

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

Name of the Member(s): .....  
Registered address: .....  
E-mail Id : .....  
Folio No. / Client ID No. : ..... DP ID No. ....

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

1. Name: ..... E-mail Id: .....  
Address: .....  
..... Signature: .....  
or failing him

2. Name: ..... E-mail Id: .....  
Address: .....  
..... Signature: .....  
or failing him

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

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the Annual General Meeting of the company to be held on Friday, 29<sup>th</sup> September, 2017 at 3.00 P.M. at Landmark Building, Link Road, Mith Chowki, Malad (West), Mumbai - 400 064 and at any adjournment thereof in respect of such resolutions as are indicated overleaf:

Sr. No.	Resolutions	Vote	
		For	Against
1.	Adoption of Statement of Profit and Loss, Balance Sheet, Report of Board of Directors and Auditors for the year ended March 31, 2017.		
2.	Appointment of Mrs. Sangeeta Vinod Beriwal as Director of the Company.		
3.	Ratify the appointment of Statutory Auditors of the Company		
4.	Increase in Authorised Share Capital of the Company		
5.	Preferential Issue of Share Warrants		

Affix  
Revenue  
Stamp

Signed this ..... day of ..... 2017

Signature of shareholder

Signature of Proxy holder(s)

### NOTES:

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



To,

**G.G. ENGINEERING LIMITED**

CIN - U28900MH2006PLC159174

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

Email: [gglimited@ggengg.in](mailto:gglimited@ggengg.in), Website: [www.ggengg.in](http://www.ggengg.in)

Tel: 91-22-4924 1267

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