



GG ENGINEERING LTD.

An ISO 9001 : 2015 Certified Company

May 28, 2022

Listing Compliance Department
BSE Limited
Phirozee Jeejeebhoy Towers,
Dalal Street, Fort,
Mumbai - 400 001

(Scrip Code: 540614)

Sub: Outcome of Board Meeting held on May 28, 2022

Dear Sir/Madam,

In terms of Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform you that the Board of Directors of the Company in their meeting held today i.e Saturday, May 28, 2022, has *inter-alia* considered and approved the following:

1. the Audited Financial Results for the quarter and financial year ended March 31, 2022 along with the Audit Report thereon and declaration in respect of Audit Reports with unmodified opinion for the financial year ended March 31, 2022, in terms of Regulation 33 of Listing Regulations, copy enclosed;
2. Appointment of M/s Kumar G & Co. (COP: 7579), Company Secretaries as Secretarial Auditor of the Company for the Financial Year 2022-2023; and
3. Appointment of M/s Chanana & Associates (FRN: 028379N), Chartered Accountants as Internal Auditor of the Company for the Financial Year 2022-2023.

The Board Meeting commenced at 05:00 P.M and concluded at 07:30 P.M.

You are requested to take the information on record and oblige.

Thanking you,

Yours Faithfully,

for **GG Engineering Ltd**
For GG Engineering Limited

Deepak

Director/Auth. Signatory

Deepak Kumar Gupta

Whole-Time Director

DIN: 00057003

Office No. 306, 3rd Floor, Shivam House, Karam Pura, Commercial Complex, Opp. Milan Cinema, New Delhi-110015
Email ID: CS.GGeng@gmail.com; Contact: 766-931-8144; Website: www.ggengg.in

CIN: L28900MH2006PLC159174



GG ENGINEERING LTD.

An ISO 9001 : 2015 Certified Company

May 28, 2022

Listing Compliance Department
BSE Limited
Phirozee Jeejeebhoy Towers,
Dalal Street, Fort,
Mumbai - 400 001

(Scrip Code: 540614)

Sub: Declaration in respect of unmodified opinion on the Audit Report for the year ended March 31, 2022 pursuant to Regulation 33(3)(d) of SEBI Listing Regulations, 2015

Dear Sir,

In pursuance of Regulation 33(3)(d) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby confirm that M/s SGN & Co, Chartered Accountants having Firm Registration Number 134565W and its office at 306, 34 Floor, 439 Hasam Premji Chs Ltd. Near Madras Bhavan Hotel, Kalbadevi Road, Mumbai-400002, Statutory Auditors of the Company have issued Audit Report with unmodified opinion on the Audited Financial Statements of the Company (Standalone & Consolidated) for the financial year ended March 31, 2022.

You are requested to notify your constituents accordingly.

for G G Engineering Limited

For G G Engineering Limited

Deepak

Director/Auth. Signatory

Deepak Kumar Gupta
Whole-Time Director cum CEO



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

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

1. Opinion

We have audited the accompanying statement of quarterly and year to date standalone financial results of G G Engineering Limited (the "Company") for the quarter ended March 31, 2022 together with related notes thereon (the "Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('the Regulation'), read with SEBI Circular No. CIR/CFD/CMD1/44/2019 dated March 29, 2019 ('the Circular').

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

- i) is presented in accordance with the requirement of the Listing Regulation in this regards; and
- ii) give a true and fair view in conformity with the applicable accounting standards and other accounting principles generally accepted in India, of the net loss, other comprehensive income and other financial information of the Company for the quarter and year ended March 31, 2022.

Emphasis of Matter

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

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

- We draw attention that the Company has not provided GST liability on the advances received by the Company from vendors. The impact of the liability is not ascertained.
- We draw the attention that the company had discontinued its operation in situated at Palej Industrial Estate, Bharuch, Gujrat pertaining to Genset manufacturing. The company also sell its Agriculture land situated at village Bisahara, Pargana, Dadri, G B Nagar, Uttar Pradesh during the year.
- We draw attention to note no 13 to the Standalone Audited Financial Results in which the company has disclosed that the promoter of the company had reduced their stake in the company by 42.80% through selling the share in the open market.



- We draw attention to note no 30 to the Standalone Audited Financial Results in which the company has disclosed the Contingent liability of ₹ 75,22,748/- towards disputed income tax demand. The management have the opinion that the outcome of the appeal would be in favour of the company hence no provision has been provided.

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

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

2. Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013, as amended ("the Act"). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Standalone financial statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the Standalone financial statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

3. Management's Responsibility for the Standalone financial statements

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

In preparing the Statement, the Board of Directors is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the



Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

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

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

Our objectives are to obtain reasonable assurance about whether the Statement as a whole are free from material misstatement, whether due to fraud or error. and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these Statement.

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

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



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

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

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

5. Other Matters

The Statement includes the results of for the quarter ended March 31, 2022 being the balancing figure between the audited figures in respect of the full financial year ended March 31, 2022 and the published unaudited year-to-date up to the third quarter of the current financial year, which were subjected to a limited review by us, as required under the Listing Regulations.

For S G N & CO

Chartered Accountant

FRN – 134565W

UDIN: 22154074AJVDCD7883

Nirmal
Jain

Digitally signed
by Nirmal Jain
Date: 2022.05.28
18:36:49 +05'30'

Nirmal Jain

Partner

Membership No.: 154074

Place: Mumbai

Date: 28th May, 2022

GG ENGINEERING LIMITED

CIN: L28900MH2006PLC159174

Registered office: Office No. 203,2nd Floor, Shivam Chambers Coop Soc Ltd. S.V Road,Goregaon West,
Website: www.ggengg.in | Email: gglimited@ggengg.in,

AUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED MARCH 31, 2022 Rs. in Lacs (Except Share Data)

Sr. No.	Particulars	Quarter Ended			Year Ended	
		31-Mar-22 Audited	31-Dec-21 Unaudited	31-Mar-21 Unaudited	31-Mar-22 Audited	31-Mar-21 Audited
	Revenue					
1	Revenue from Operations			483.83	1,514.39	2,775.69
2	Other Income	421.17	256.64	2.30	33.54	2.54
3	Total Revenue (1+2)	11.60	21.31	486.13	1,547.93	2,778.23
4	Expenses	432.77	277.95	486.13	1,547.93	2,778.23
	(a) Cost of materials consumed					
	(b) Purchases of stock in trade	-271.28	-1.42	236.16	-	584.60
	(c) Changes in inventories of finished goods, work in progress and stock in trade	956.67	91.80	268.78	1,506.26	2,006.73
	(d) Employee benefits expense	-62.58	79.69	-95.01	-	-125.24
	(e) Finance Cost	-43.30	18.91	0.00	13.80	68.06
	(f) Depreciation and amortisation expense	-36.96	13.51	6.05	-	43.77
	(g) Other Expenses	2.74	7.10	9.73	24.04	28.93
	Total Expenses	-78.12	68.43	64.52	34.64	150.53
5	Profit before Tax (7-8)	467.17	278.02	490.24	1,578.74	2,757.39
6	Tax Expenses:	-34.40	-0.07	-4.11	-30.81	20.84
	(a) Current Tax					
	(b) Deferred Tax	-	-	2.34	-	2.34
	(c) (Short)/Excess Provision for Taxes	-28.20	-	1.68	-28.20	1.68
7	Profit / (Loss) after Tax	-17.62	-	1.68	-17.62	1.68
8	Profit/(Loss) from Discontinued Operation	-23.81	-0.07	-8.13	-20.22	16.82
9	Other Comprehensive Income/(Loss)	-3.70	-	-	-3.70	-
	A. Other Comprehensive Income not to be reclassified to profit and loss of subsequent period.					
	B. Other Comprehensive Income to be reclassified to profit and loss of subsequent period.					
	Income tax relating to items that will be reclassified to profit or loss	1.41	11.67	2.52	1.69	2.52
9	Total Comprehensive Income/(Loss) for the period	-0.36	3.03	0.65	-0.44	0.65
10	Earnings Per Share of Rs. 10 Each	-22.76	-8.71	-6.27	-18.97	18.68
	(a) Basic (Rs.)					
	(b) Diluted (Rs.)	-0.04	-0.02	-0.06	-0.18	0.18
		-0.04	-0.02	-0.06	-0.18	0.18

Notes:

- The financial results were reviewed by the audit committee and approved by the Board of directors at its meeting held on 28th May, 2022.
- There were no investor complaints received / pending as at March 31,2022.
- In Accordance with Ind AS 108, the company has disclosed segment reporting in consolidated financial results.
- The figures of last quarter, are balancing figures between audited figures in full financial year and unaudited published year to the figures up to the third quarter of respective financial year, which were subject to review.
- The company is now only engaged in the business of Steel Trading. Since in the 4th quarter the company has discontinued its operation in Gujrat pertaining to genset manufacturing, the balancing figures of quarter 4 are negative.
- The discontinuation of operations relating to Genset Manufacturing in Gujrat has impacted the profit of the company in the last quarter during the current year.

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

Deepak

Director/Auth. Signatory

Deepak Kumar Gupta
Whole Time Director

DIN No: 00057003

Place :Delhi

Date: May 28, 2022

G G ENGINEERING LIMITED**STATEMENT OF ASSETS AND LIABILITIES**

ASSETS	₹ in Lacs	
	31-Mar-22	31-Mar-21
NON-CURRENT ASSETS		
(a) Property, Plant and Equipment		
(b) Financial Assets	60.59	1,258.80
(i) Investments	-	-
(ii) Loans	532.75	532.75
(iii) Other Financial Assets	20.33	18.87
(c) Other Non-current Assets	9.68	14.61
SUB-TOTAL	32.95	39.16
CURRENT ASSETS	656.30	1,864.20
(a) Inventories		
(b) Trade Receivables	46.62	218.49
(c) Cash and Cash Equivalents	898.53	550.47
(d) Loans	9.63	15.39
(e) Other Current Assets	264.30	31.86
SUB-TOTAL	1.04	2.32
TOTAL ASSETS	1,220.12	818.54
	1,876.42	2,682.73
EQUITY		
(a) Equity share capital		
(b) Other equity	1,031.00	1,031.00
(c) Money Received against Share Warrant	585.04	466.28
SUB-TOTAL	0.13	0.13
LIABILITIES	1,616.17	1,497.41
NON-CURRENT LIABILITIES		
(i) Borrowings		
(c) Deferred tax liabilities (net)	-	69.76
SUB-TOTAL	2.92	31.13
CURRENT LIABILITIES	2.92	100.89
(a) Financial liabilities		
(i) Borrowings		
(ii) Trade payables	143.02	376.05
(c) Other current liabilities	10.24	572.94
SUB-TOTAL	104.06	135.45
TOTAL EQUITY & LIABILITIES	257.33	1,084.44
	1,876.42	2,682.73

Notes:

1. During the current year the promoters have reduced their share in the company by selling the shares of the company in the Open Market.

As per our attached report of even date.

For & on behalf of the Board of Directors of

G G Engineering Limited

Deepak

Deepak Kumar Gupta, Signatory

Whole Time Director

DIN No: 00057003

Place : Delhi

Date: May 28, 2022

G G Engineering Limited

Cash Flow Statement for the year ended March 31, 2022

Particulars	₹ in Lacs	
	Year Ended 31-Mar-22	Year Ended 31-Mar-21
A. Cash Flow from Operating Activities:		
Net profit before Tax	34.51	20.84
Adjustments to reconcile profit before tax to net cash flows:		
Depreciation and Amortisation	24.04	28.93
Interest income	-10.17	-0.77
Profit/(Loss) on Sale of Assets	3.45	
Sundry Balances Written Off	8.49	0.15
Interest expense	37.25	43.77
Operating Profit before Working Capital Changes	28.54	92.92
Adjustments for movement in Working Capital:		
<u>(Increase)/Decrease in Trade receivable & Other Current Assets</u>		
(Increase)/Decrease in Trade receivable	-348.06	-151.73
(Increase)/Decrease in Current Loans	-232.44	78.89
(Increase)/Decrease in Other Financial Asset	4.93	-
(Increase)/Decrease in Other Current Assets	1.28	-1.81
(Increase) / Decrease in Inventories	171.87	-2.74
<u>Increase/(Decrease) in Trade Payables and other current liabilities</u>		
Increase /(Decrease) in Trade Payables	-562.69	141.14
Increase /(Decrease) in Deferred Tax Liabilities	-28.20	-
Increase/ (Decrease) in Other Current Liabilities	-31.39	-33.54
Cash Generated from Operations	-996.17	123.12
Direct Taxes paid (net of refund)	-17.40	1.55
Net Cash from Operating Activities	(A) -1,013.57	124.67
B. Cash Flow from Investing Activities:		
Purchase of Fixed Assets	-	-80.11
Sale of Property, Plant and Equipment	1,198.22	-
Investment in Subsidiary	-	-
Interest Income	10.08	0.77
Net Cash used in Investing Activities	(B) 1,208.30	-79.35
C. Cash Flow from Financing Activities:		
Repayment of Long term borrowings	-	-
Repayment of Short term borrowings	-69.76	-15.97
Interest Paid	-37.25	-43.77
Increase in Loans & Advances	-1.46	-
Proceeds from Short term borrowings	-233.02	0.56
Proceeds from Share Warrant	141.00	-
Net Cash used in Financing Activities	(C) -200.49	-59.18
Net Increase/(Decrease) in Cash and Cash equivalents	-5.77	-13.85
Cash and Cash equivalents - Opening Balance	15.39	29.24
Cash and Cash equivalents - Closing Balance	9.63	15.39

Note 1 : The standalone cash flow statement has been prepared under the indirect method as set out in Indian Accounting Standard (IND AS 7) statement of cash flows

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

Deepak

Director/Auth. Signatory

Deepak K. Gupta
Whole Time Director

DIN No: 00057003

Place : Delhi

Date: May 28, 2022



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

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

1. Opinion

We have audited the accompanying statement of quarterly and year to date Consolidated financial results of G G Engineering Limited (the "Parent") and its subsidiaries (the Parent and its subsidiaries together referred to as "the Group") and its share of the net profit after tax and total comprehensive income of its associate for the quarter and year ended March 31, 2022 together with related notes thereon (the "Statement") attached herewith, being submitted by the Parent Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('the Regulation'), read with SEBI Circular No. CIR/CFD/CMD1/44/2019 dated March 29, 2019 ('the Circular').

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

- includes the results of the following entities:-

Subsidiaries
Shashi Beriwal and Company Private Limited

- is presented in accordance with the requirements of the Listing Regulations in this regard; and
- give a true and fair view in conformity with the applicable accounting standards and other accounting principles generally accepted in India, of the net loss, other comprehensive income and other financial information of the Group for the quarter and year ended March 31, 2022.

Emphasis of Matter

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

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

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



- We draw the attention that the holding company had discontinued its operation in situated at Palej Industrial Estate, Bharuch, Gujrat pertaining to Genset manufacturing. The holding company also sell its Agriculture land situated at village Bisahara, Pargana, Dadri, G B Nagar, Uttar Pradesh during the year.
- We draw attention to note no 13 to the Consolidated Audited Financial Results in which the holding company has disclosed that the promoter of the company had reduced their stake in the holding company by 42.80% through selling the share in the open market.
- We draw attention to note no 31 to the consolidated Audited Financial Results in which the holding company has disclosed the Contingent liability of ₹ 75,22,748/- towards disputed income tax demand. The holding company management have the opinion that the outcome of the appeal would be in favour of the company hence no provision has been provided.

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

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

2. Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013, as amended ("the Act"). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Consolidated financial statements section of our report. We are independent of the Group in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us and other auditors in terms of their reports referred in "Other Matter" paragraph below, is sufficient and appropriate to provide a basis for our opinion.

3. Management's Responsibility for the Standalone financial statements

The statement has been prepared on the basis of consolidated annual financial statements. The Holding Company's Board of Directors is responsible for the preparation and presentation of the Statement that gives true and fair view of the net profit, other comprehensive income and other financial information of the Group in accordance with the accounting principles generally accepted in India, including the accounting Standards specified under section 133 of the Act read with the relevant rules issued thereunder and in compliance with Regulation 33 of the Listing Regulations.



The responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Group and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the Statement by the directors of the Holding Company, as aforesaid.

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

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

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

Our objectives are to obtain reasonable assurance about whether the Statement as a whole are free from material misstatement, whether due to fraud or error. and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these Statement.

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

- Identify and assess the risks of material misstatement of the standalone financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to standalone financial statements in place and the operating effectiveness of such controls.



- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the standalone financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditors' report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the standalone financial statements, including the disclosures, and whether the standalone financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

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

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

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



5. Other Matters

- We did not audit the financial statements of Shashi Beriwal and Company subsidiaries, whose financial statements total assets of Rs. 1,575.60 lakhs as at 31st March, 2022, total revenues of Rs. 740.95 lakhs. The consolidated financial statements also include the Group's share of net profit of Rs. 64.07 lakhs for the year ended 31st March, 2022, whose financial statements / financial information have not been audited by us. These financial statements have been audited by other auditors whose reports have been furnished to us by the Management and our opinion on the consolidated financial statements, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries, jointly controlled entities and associates, and our report in terms of sub-section (3) of Section 143 of the Act, in so far as it relates to the aforesaid subsidiaries, jointly controlled entities and associates, is based solely on the reports of the other auditors.
- The Statement includes the results of for the quarter ended March 31, 2022 being the balancing figure between the audited figures in respect of the full financial year ended March 31, 2022 and the published unaudited year-to-date up to the end of third quarter of the current financial year, which were subjected to a limited review by us, as required under the Listing Regulations.

For S G N & CO

Chartered Accountant

FRN – 134565W

UDIN: 22154074AJVEDY5073

Nirma Digitally signed
by Nirmal Jain
Date:
I Jain 2022.05.28
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Nirmal Jain

Partner

Membership No.: 154074

Place: Mumbai

Date: 28th May, 2022

GG ENGINEERING LIMITED

CIN: L28900MH2006PLC159174

Registered office: Office No. 203,2nd Floor, Shivam Chambers Coop Soc Ltd. S.V Road,Goregaon West,
Near Sahara Apartment Mumbai, MH 400104

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

Rs. in Lacs (Except Share Data)

AUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED MARCH 31, 2022

Sr. No.	Particulars	Quarter Ended			Year Ended	
		31-Mar-22 Audited	31-Dec-21 Unaudited	31-Mar-21 Unaudited	31-Mar-22 Audited	31-Mar-21 Audited
	Revenue					
1	Revenue from Operations	827.58	259.16	801.84	2,255.33	3,741.70
2	Other Income	15.55	22.81	4.30	41.98	9.64
3	Total Revenue (1+2)	843.14	281.97	806.14	2,297.32	3,751.35
4	Expenses					
	(a) Cost of materials consumed					
	(b) Purchases of stock in trade	37.81	55.34	476.31	393.24	1,304.28
	(c) Changes in inventories of finished goods, work in progress and stock in trade	740.94	87.41	268.78	1,506.26	2,006.73
	(d) Employee benefits expense	- 83.69	79.68	-96.49	2.78	-140.32
	(e) Finance Cost	- 36.28	20.52	18.84	34.03	125.56
	(f) Depreciation and amortisation expense	- 28.27	22.49	15.24	36.48	78.54
	(g) Other Expenses	24.82	30.59	49.95	114.17	119.68
	Total Expenses	- 38.65	84.39	116.01	168.13	335.95
5	Profit before Tax (7-8)	616.68	380.42	848.64	2,255.09	3,830.42
6	Tax Expenses:	226.45	-98.45	-42.50	42.22	-79.08
	(a) Current Tax					
	(b) Deferred Tax	9.05	-	1.69	11.39	2.34
7	Profit / (Loss) after Tax	- 30.64	-	0.60	- 30.64	0.60
8	Other Comperhensive Income/(Loss)	248.04	-98.45	-44.79	61.47	-82.02
	A. Other Comprehensive Income not to be reclassified to profit and loss of subsequent period.					
	B. Other Comprehensive Income to be reclassified to profit and loss of subsequent period.					
	(ii) Income tax relating to items that will be reclassified to profit or loss	2.24	- 11.67	2.52	2.52	2.52
		- 0.61	3.03	- 0.65	- 0.65	- 0.65
9	Total Comperhensive Income/(Loss) for the period	249.66	-107.09	-42.93	63.33	-80.16
10	Earnings Per Share of Rs. 10 Each					
	(a) Basic (Rs.)	0.48	-0.21	-0.42	0.61	-0.78
	(b) Diluted (Rs.)	0.48	-0.21	-0.42	0.61	-0.78

Notes:

- The financial results were reviewed by the audit committee and approved by the Board of directors at its meeting held on May 28, 2022.
- There were no investor complaints received / pending as at March 31, 2022.
- The figures of last quarter, are balancing figures between audited figures in full financial year and unaudited published year to the figures up to the third quarter of respective financial year, which were subject to review.
- The company is now only engaged in the business of Steel Trading and packaged fruit juice. Since in the 4th quarter the company has discontinued its operation in Gujrat pertaining to genset manufacturing, the balancing figures of quarter 4 are negative.
- The discontinuation of operations relating to Genset Manufacturing in Gujrat has impacted the profit of the company in the last quarter during current year.

For & on behalf of the Board of Directors of

GG Engineering Limited

For GG Engineering Limited
Deepak

Deepak Kumar Gupta

Whole Time Director

DIN No: 00057003

Place : Delhi

Date: May 28, 2022

Director/ Auth. Signatory

G G Engineering Limited		
CONSOLIDATED STATEMENT OF ASSETS AND LIABILITIES		
ASSETS	31-Mar-22	31-Mar-21
NON-CURRENT ASSETS		
(a) Property, Plant and Equipment	503.13	1,776.79
(b) Goodwill on Consolidation	232.15	232.15
(c) Financial Assets		
(i) Investments	36.22	36.22
(ii) Loans	20.33	18.87
(iii) Other Financial Assets	17.53	21.49
(d) Deferred Tax Assets (Net)	12.28	-
(e) Other Non-current Assets	205.95	260.41
SUB-TOTAL	1,027.58	2,345.93
CURRENT ASSETS		
(a) Inventories	182.35	424.38
Financial Assets		
(b) Trade Receivables	1,383.48	605.78
(c) Cash and Cash Equivalents	21.12	23.37
(d) Loans	140.05	34.86
(e) Other Current Assets	239.44	240.44
SUB-TOTAL	1,966.43	1,328.84
TOTAL ASSETS	2,994.01	3,674.77
EQUITY		
(a) Equity share capital	1,031.00	1,031.00
(b) Other equity	535.29	383.61
(c) Money Received against Share Warrant	0.13	0.13
Non Controlling Interest	1,566.42	1,414.74
SUB-TOTAL	237.18	206.02
LIABILITIES	1,803.60	1,620.76
NON-CURRENT LIABILITIES		
(i) Borrowings	-	69.76
(c) Deferred tax liabilities (net)	-	18.36
SUB-TOTAL	-	88.13
CURRENT LIABILITIES		
(a) Financial liabilities		
(i) Borrowings	888.18	987.97
(ii) Trade payables	107.26	778.41
(b) Short term Provisions	11.39	-
(c) Other current liabilities	183.58	199.51
SUB-TOTAL	1,190.42	1,965.89
TOTAL EQUITY & LIABILITIES	2,994.01	3,674.77

Notes:

1. During the current year the promoters have reduced their share in the company by selling the shares of the company in the Open Market.

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

Deepak

Deepak Kumar Gupta
Director (Auth. Signatory)

Whole Time Director

DIN No: 00057003

Place : Delhi

Date: May 28, 2022

G G Engineering Limited

Consolidated Cash Flow Statement for the year ended March 31, 2022

(Rs. in Lacs)

Particulars	Year Ended 31-Mar-22	Year Ended 31-Mar-21
A. Cash Flow from Operating Activities:		
Net profit before Tax	38.52	-79.08
Adjustments to reconcile profit before tax to net cash flows:		
Depreciation and Amortisation		
Interest income	114.17	119.68
Profit in sale of fixed assets	10.37	-0.80
Interest expense	3.45	0.00
Sundry Balances W/off	73.73	78.54
	8.49	
Operating Profit before Working Capital Changes	248.72	118.34
Adjustments for movement in Working Capital:		
(Increase)/Decrease in Trade receivable	-777.69	-207.04
(Increase)/Decrease in Loans	-105.19	59.53
(Increase)/Decrease in Other Financial Asset	3.96	
(Increase)/Decrease in Other Current Assets	1.00	-1.66
Increase/(Decrease) in Trade Payables and other current liabilities	242.03	-68.70
Increase/(Decrease) in Trade Payables	-671.15	203.79
Increase/(Decrease) in Other Current Liabilities	-15.93	-78.11
Cash Generated from Operations	-1074.25	26.15
Direct Taxes paid (net of refund)	2.66	1.38
Net Cash from Operating Activities	(A) -1071.59	27.53
B. Cash Flow from Investing Activities:		
Purchase of Fixed Assets	-14.69	-218.90
Sale of Fixed Assets	1198.22	0.00
Interest Income	-10.46	0.80
Net Cash used in Investing Activities	(B) 1173.06	-218.09
C. Cash Flow from Financing Activities:		
Repayment of Long term borrowings	-69.76	-15.97
Increase in Loans & Advances	-1.46	
Repayment of Short term borrowings	-73.73	-78.54
Interest Paid	-99.78	0.00
Proceeds from Long term borrowings	-	275.08
Proceeds from Short term borrowings	141.00	0.00
Proceeds from Share Warrant	-	0.00
Net Cash used in Financing Activities	(C) -103.73	180.57
Net Increase/(Decrease) in Cash and Cash equivalents	-2.25	-9.99
Cash and Cash equivalents - Opening Balance	23.37	33.36
Cash and Cash equivalents - Closing Balance	21.12	23.37

Note 1 : The standalone cash flow statement has been prepared under the indirect method as set out in Indian Accounting Standard (IND AS 7) statement of cash flows

For & on behalf of the Board of Directors of

G G Engineering Limited

Deepak

Deepak Kumar Gupta
Director/Auth. Signatory

Whole Time Director

DIN No: 00057003

Place :Delhi

Date: May 28, 2022

G G Engineering Limited					
Consolidated Segment Information					
Particulars	(Rs. in Lacs)				
	Quarter Ended			Year Ended	
	31-Mar-22	31-Dec-21	31-Mar-21	31-Mar-22	31-Mar-21
	Audited	Unaudited	Unaudited	Audited	Audited
Revenue					
Genset/Electric Parts Manufacturing	-				
Iron and Steel Trading	509.26	209.63	208.62	-	717.88
Manufacturing of Packaged Fruit Juice	268.21	92.56	275.21	1,514.39	2,057.81
Sub Total	231.26	2.53	243.15	416.74	891.15
Other operating revenue	1,008.73	304.72	726.98	1,931.13	3,666.84
Genset/Electric Parts Manufacturing					
Iron and Steel Trading	-0.24	44.56	0.24	-	-
Manufacturing of Packaged Fruit Juice	-	5.63	-	-	-
Sub Total	319.11	4.50	69.76	324.21	74.86
Total Revenue	318.87	34.43	69.52	324.21	74.86
	689.87	270.29	796.50	2,255.33	3,741.70
Segment result – segments in profit					
Genset/Electric Parts Manufacturing					
Iron and Steel Trading	7.72	-23.45	5.32	-	-13.04
Manufacturing of Packaged Fruit Juice	-63.47	11.71	1.21	-30.81	33.87
	134.55	-98.38	38.39	73.03	-99.92
Tax expense					
Profit after tax	1.63	-	2.95	1.63	2.95
	80.43	-110.12	-39.55	43.85	-82.02
Other information					
Segment Assets					
Genset/Electric Parts Manufacturing					
Iron and Steel Trading	-	791.85	144.33	-	144.33
Manufacturing of Packaged Fruit Juice	1,876.42	717.91	1,171.81	1,876.42	1,171.81
Total Assets	1,575.60	640.43	1,316.13	1,575.60	1,316.13
	3,452.03	714.37	2,632.27	3,452.03	2,632.27
Segment liabilities					
Genset/Electric Parts Manufacturing					
Iron and Steel Trading	-	6.84	1,000.95	-	1,000.95
Manufacturing of Packaged Fruit Juice	260.25	-290.73	172.02	260.25	172.02
Unallocated corporate liabilities	1,087.83	542.05	871.93	1,087.83	871.93
Total liabilities	1,348.08	839.62	2,044.91	1,348.08	2,044.91
Capital expenditure					
Genset/Electric Parts Manufacturing					
Manufacturing of Packaged Fruit Juice	3.49	8.03	127.58	14.69	80.11
Depreciation and amortization included in segment expense					
Genset/Electric Parts Manufacturing	4.84	7.10	9.73	24.04	28.93
Manufacturing of Packaged Fruit Juice	39.60	23.49	40.22	90.13	90.75

Notes:

1. The financial results were reviewed by the audit committee and approved by the Board of directors at its meeting held on May 28, 2022.
2. There were no investor complaints received / pending as at March 31, 2022

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

For G G Engineering Limited

Deepak

Director/Auth. Signatory

Deepak Kumar Gupta
Whole Time Director

DIN No: 00057003

Place :Delhi

Date: May 28, 2022