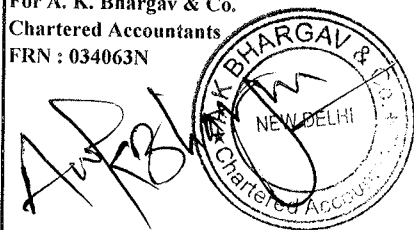


G G Engineering Limited
Balance Sheet as at 31 March 2024
(All figures are in ₹ Lakhs, unless otherwise stated)

Particulars	Note no	As at 31 March 2024	As at 31 March 2023
ASSETS			
Non-Current Assets			
Property, plant and equipment	3	185.71	40.74
Financial assets			
Investments	4	1,735.36	2,711.04
Loans	5	2,569.57	55.65
Others	6	26.79	27.27
Deferred tax assets (net)	7	6.99	8.27
Total non current assets		4,524.41	2,842.98
Current Assets			
Inventories	8	3,088.51	-
Financial assets			
Trade receivables	9	12,851.20	8,538.38
Cash and cash equivalents	10	147.53	175.14
Loans	11	1,506.37	-
Others	12	49.88	49.96
Other current assets	13	1,046.01	87.08
Total current assets		18,689.50	8,850.56
Total		23,213.91	11,693.54
EQUITY AND LIABILITIES			
Equity			
Share Capital	14	13,994.99	3,806.79
Other Equity	15	6,443.46	3,472.40
Total equity		20,438.45	7,279.19
Liabilities			
Non current liabilities			
Financial liabilities			
Borrowings	16	263.71	121.70
Total non current liabilities		263.71	121.70
Current liabilities			
Financial liabilities			
Borrowings	16	20.61	50.62
Trade payables	17	-	0.08
Total outstanding dues of micro & small enterprises		-	0.08
Total outstanding dues of creditors other than micro & small enterprises		2,075.84	3,993.25
Other financial liabilities	18	2.99	2.85
Other current liabilities	19	96.69	245.85
Current tax liabilities (net)	20	315.63	-
Total current liabilities		2,511.76	4,292.66
Total		23,213.91	11,693.54

Notes forming integral part of the Ind AS Financial Statements 1 to 42

As per our Report of even date attached
For A. K. Bhargav & Co.
Chartered Accountants
FRN : 034063N



CA ARUN KUMAR BHARGAV
(Proprietor)
Membership No. 548396
UDIN : 24548396BKAKJB5374

Date : 25 April 2024
Place : Delhi

For and on behalf of the Board Of Directors

AKS
Atul Sharma
Managing Director
DIN:08290588

Deepak
Deepak Kumar Gupta
Director
DIN:00057003

Vir
Virender Sharma
Chief Financial Officer
CCKPS4992K

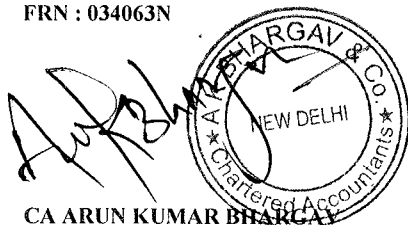
Sandeep Somani
Sandeep Somani
Company Secretary
DJEPS6529G

G G Engineering Limited
Statement of Profit and Loss for the year ended 31 March 2024
(All figures are in ₹ Lakhs, unless otherwise stated)

Particulars	Note No.	2023-24	2022-23
Revenue from Operations	21	21,210.50	9,956.70
Other Income	22	319.92	1,126.13
Total Income		21,530.43	11,082.83
Expenses			
Purchases of Stock -in-Trade	23	23,036.83	9,748.06
Changes in inventories of Finished Goods, Stock-in-trade and Work-in-progress	24	-3,088.51	46.62
Employee benefit expenses	25	31.66	23.08
Finance costs	26	15.08	0.34
Depreciation and amortization expenses	27	63.31	11.41
Other expenses	28	441.18	377.22
Total expenses		20,499.55	10,206.73
Profit/(loss) before exceptional items and tax		1,030.88	876.09
Exceptional items		-	-
Profit/(loss) before and tax		1,030.88	876.09
Tax Expense:			
Current tax		315.63	94.47
Deferred tax		1.28	-11.20
Tax related to previous years		3.50	-
Profit/(Loss) after tax		710.47	792.83
Other Comprehensive Income			
Items that will not be reclassified to profit or loss		-	-
Income Tax relating to items that will not be reclassified to profit or loss		-	-
Items that will be reclassified to profit or loss		-	0.46
Income Tax relating to items that will be reclassified to profit or loss		-	-
Total Comprehensive Income for the year		710.47	793.29
Earnings per Equity Share			
Basic	29	0.09	0.21
Diluted	29	0.10	0.21

Notes forming integral part of the Ind AS Financial Statements 1 to 42


As per our Report of even date attached
For A. K. Bhargav & Co.
Chartered Accountants
FRN : 034063N




CA ARUN KUMAR BHARGAV
(Proprietor)
Membership No. 548396
UDIN : 24548396BKAKJB5374

Date : 25 April 2024
Place : Delhi

For and on behalf of the Board Of Directors


Atul Sharma
Managing Director
DIN:08290588


Deepak Kumar Gupta
Director
DIN:00057003


Virender Sharma
Chief Financial Officer
CCKPS4992K


Sandeep Somani
Company Secretary
DJEPS6529G

G G Engineering Limited

Cash flow statement for the year ended 31 March 2024

(All figures are in ₹ Lakhs, unless otherwise stated)

Particulars	2023-24	2022-23
A. Cash Flow from Operating Activities:		
Net profit before Tax	1,030.88	792.83
Adjustments to reconcile profit before tax to net cash flows:		
Depreciation and Amortisation	63.31	11.41
Interest income	-63.34	-3.43
Prior Period Adjustments	-	-0.70
Adjustment of IndAS	-	-14.35
Interest expense	15.08	1.70
Operating Profit before Working Capital Changes	1,045.92	787.45
Adjustments for movement in Working Capital:		
(Increase)/Decrease in Other non-Current Assets	-	-
(Increase)/Decrease in Trade receivable	-4,312.82	-7,639.84
(Increase)/Decrease in Current Loans	-	163.17
(Increase)/Decrease in Other Financial Asset	0.57	-52.51
(Increase)/Decrease in Other Current Assets	-958.93	-2.65
(Increase) / Decrease in Inventories	-3,088.51	46.62
Increase /(Decrease) in Trade Payables	-1,917.49	3,983.09
Increase /(Decrease) in Deferred Tax Liabilities	-	-2.92
Increase/ (Decrease) in Other Liabilities	-145.83	144.65
Cash Generated from Operations	-9,377.10	-2,572.95
Direct Taxes paid (net of refund)	-3.50	-8.27
Net Cash from Operating Activities	-9,380.60	-2,581.22
B. Cash Flow from Investing Activities:		
Purchase of Property, Plant and Equipment	-208.27	-1.47
Sale of Property, Plant and Equipment	-	-
Proceeds from sale of investment /(Acquisition of investment)	975.68	-2,178.29
(Loans made)/ Collection on loans	-4,020.29	-
Interest Income	63.34	3.43
Net Cash used in Investing Activities	-3,189.54	-2,176.33
C. Cash Flow from Financing Activities:		
Proceeds/Repayment of Long term borrowings	142.01	121.70
Interest Paid	-15.08	-1.70
Increase in Loans & Advances	-	0.33
Proceeds/Repayment of Short term borrowings	-30.01	-92.40
Proceeds from Issue of shares	4,988.20	4,999.56
Charges for right issue	-165.61	-104.29
Adjustment /received agst. Share Warrants	7,623.00	-0.13
Net Cash used in Financing Activities	12,542.52	4,923.07
Net Increase/(Decrease) in Cash and Cash equivalents	-27.61	165.52
Cash and Cash equivalents - Opening Balance	175.14	9.63
Net Change in Cash and Cash equivalents	147.53	175.14
Cash and Cash equivalents - Closing Balance	147.53	175.14
Components of Cash and Cash Equivalents		
Bank balance in current account	125.72	162.10
Cash on hand	21.81	13.04
Total	147.53	175.14

Notes forming integral part of the Ind AS Financial Statements 1 to 42

As per our Report of even date attached

For A. K. Bhargav & Co.

Chartered Accountants

FRN : 034063N

CA ARUN KUMAR BHARGAV

(Proprietor)


Membership No. 548396

UDIN : 24548396BKAKJB5374


Date : 25 April 2024

Place : Delhi

For and on behalf of the Board Of Directors


Atul Sharma
Managing Director
DIN:08290588


Deepak Kumar Gupta
Director
DIN:00057003


Virender Sharma
Chief Financial Officer
CCKPS4992K


Sandeep Somani
Company Secretary
DJEPS6529G

G G Engineering Limited
Statement of Changes in Equity for the year ended 31 March 2024
 (All figures are in ₹ Lakhs, unless otherwise stated)

(A) Equity Share Capital

Particulars	No. of shares	Amount
Balance as at 1 April 2022	10,31,00,450	1,031.00
Changes in equity share capital during the year	27,75,78,135	2,775.78
Balance as at 31 March 2023	38,06,78,585	3,806.79
Changes in equity share capital during the year	1,01,88,20,215	10,188.20
Balance as at 31 March 2024	1,39,94,98,800	13,994.99

(B) Other Equity

Particulars	Securities premium reserve	Other comprehensive income	Money received against share warrants	Retained Earnings	Total
Balance as at 1 April 2022	297.00	(1.32)	-	289.36	585.04
Adjustments made during the year	2,118.87	0.62	-	767.86	2,887.36
Balance as at 31 March 2023	2,415.87	(0.70)	-	1,057.23	3,472.40
Adjustments made during the year	1,498.39	0.70	759.00	712.97	2,971.06
Balance as at 31 March 2024	3,914.26	(0.00)	759.00	1,770.19	6,443.46

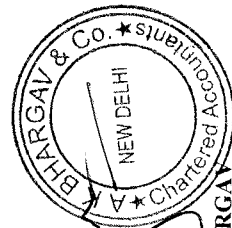
Notes forming integral part of the Ind AS Financial Statements 1 to 42

As per our Report of even date attached

For A. K. Bhargav & Co.

Chartered Accountants

FRN : 034063N



CA. ARUN KUMAR BHARGAV

(Proprietor)

Membership No. 548396

UDIN : 24548396BKAKJBS374

Date : 25 April 2024

Place : Delhi

For and on behalf of the Board Of Directors

Atul Sharma

Atul Sharma
 Managing Director
 DIN:08290588

Deepak Kumar Gupta

Deepak Kumar Gupta
 Director
 DIN:00057003

Virender Sharma

Virender Sharma
 Chief Financial Officer
 CCKPS4992K

Sandeep Somani

Sandeep Somani
 Company Secretary
 DJEPS6529G

G G Engineering Limited

Notes forming part of financial statements for the year ended 31 March 2024

(All figures are in ₹ Lakhs, unless otherwise stated)

Note 1 : Corporate Information

GG Engineering Limited ("the Company") is a company limited by shares having its registered office at Office No. 203,2nd Floor, Shivam Chambers Coop Soc Ltd. S.V Road,Goregaon West, Near Sahara Apartment Mumbai - 400 104. From Ghaziabad, Uttar Pradesh, the company is trading into Iron and Steel Metals.

Note 2 : Significant Accounting Policies

a. Basis of Preparation

These financial statements have been prepared in accordance with the generally accepted accounting principles in India under the historical cost convention on accrual basis, except for certain tangible assets which are being carried at revalued amounts. Pursuant to section 133 of the Companies Act, 2013 read with Rule 7(1) of the Companies (Accounts) Rules, 2014, till the standards of accounting or any addendum thereto are prescribed by Central Government in consultation and recommendation of the National Financial Reporting Authority, the existing Accounting Standards notified under the Companies Act, 1956 shall continue to apply. Consequently, these financial statements have been prepared to comply in all material aspects with the accounting standards notified under Section 211(3C) of the Companies Act, 1956 [Companies (Accounting Standards) Rules, 2006, as amended] and other relevant provisions of the Companies Act, 2013.

All assets and liabilities have been classified as current or non-current as per the Company's operating cycle and other criteria set out in the Schedule III (Division I) to the Companies Act, 2013. Based on the nature of products and the time between the acquisition of assets for processing and their realisation in cash and cash equivalents, the Company has ascertained its operating cycle as 12 months for the purpose of current – non-current classification of assets and liabilities.

b. Functional and Presentation currency

These standalone Ind AS financial statements are presented in Indian Rupees (INR), which is the Company's functional currency

c. Basis of measurement

The standalone Ind AS financial statements have been prepared on a historical cost basis, except for the following that are measured at fair values at the end of each reporting period: - (i) certain financial assets and liabilities and contingent consideration that is measured at fair value

d. First-time adoption

In accordance with Ind AS 101 on First-time adoption of Indian Accounting Standards, the Company's first Ind AS financial statements include, the opening balance sheet as at 1 April,2019; Balance sheet as at 31 March 2020 and 31 March 2021; two statements each of profit and loss, cash flow and changes in Equity for the year ended 31 March 2020 and 31 March 2021 together with related notes.

The same accounting policies have been used for all periods presented, except where the Company has made use of exceptions or exemptions allowed under Ind AS 101 in the presentation of the opening Ind AS balance sheet.

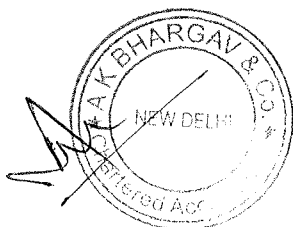
The balance sheets, statements of profit and loss, statements of cash flows and statements of changes in equity of the prior years presented have been recast in accordance with Ind AS.

e. Tangible Assets

Plant, Property and Equipment are stated at cost, net of accumulated depreciation and accumulated impairment losses, if any, except in case of land which is carried at revalued amount. Cost comprises of the purchase price including import duties and non-refundable taxes, and directly attributable expenses incurred to bring the asset to the location and condition necessary for it to be capable of being operated in the manner intended by management²³. Subsequent costs related to an item of Property, Plant and Equipment are recognised in the carrying amount of the item if the recognition criteria are met.

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

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



14/3

[Signature]

Deebah

[Signature]

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

Assets	Useful Life
Factory Building	60 years
Plant & Machinery	15 years
Vehicle	8 years
Office Equipments	5 years
Furniture	10 years
Computer	3 years
Motor Car & Truck	10 years

f. Investments

Investments that are readily realisable and are intended to be held for not more than one year from the date on which such investments are made, are classified as current investments. All other investments are classified as non-current investments. Current investments are valued at fair value. Non-current investments are carried at cost. However, provision for diminution is made to recognise a decline, other than temporary, in the value of non-current investments, such reduction being determined and made for each investment individually.

g. Inventories

Raw materials, packing materials, stores, spares and consumables are valued at lower of cost and net realisable value. However, these items are realisable at cost if the finished products in which they will be used are expected to be sold at or above cost. Finished goods, stock-in-trade and work-in-progress are valued at lower of cost and net realizable value. Cost is ascertained on weighted average method and in case of finished products and work-in-progress; it includes appropriate production overheads and duties.

h. Ind AS 115, Revenue from contracts from Customers

Ind AS 115 supersedes Ind AS 11, Construction Contracts and Ind AS 18, Revenue. Ind AS 115 requires an entity to report information regarding nature, amount, timing and uncertainty of revenue and cash flows arising from a contract with customers. The principle of Ind AS 115 is that an entity should recognise that demonstrates the transfer of promised goods and services to customer at an amount that reflects the consideration to which the entity expects to be entitled in exchange for those goods or services. The standard can be applied either retrospectively to each prior reporting period presented or can be applied retrospectively with recognition of cumulative effect of contracts that are not completed contracts at the date of initial application of the standard.

i. Current Tax

Current tax comprises the expected tax payable or receivable on the taxable income or loss for the year and any adjustment to the tax payable or receivable in respect of previous years. The amount of current tax reflects the best estimate of the tax amount expected to be paid or received after considering the uncertainty, if any, related to income taxes. It is measured using tax rates (and tax laws) enacted or substantively enacted by the reporting date. Current tax assets and current tax liabilities are offset only if there is a legally enforceable right to set off the recognised amounts, and it is intended to realize the asset and settle the liability on a net basis or simultaneously. Minimum Alternate Tax ('MAT') under the provision of Income tax Act, 1961 is recognised as current tax in the statement of profit and loss. MAT paid in accordance with the laws, which gives future economic benefits in the form of adjustment to future income tax liability, is considered as an asset if there is a convincing evidence that the company will pay normal tax. Accordingly, MAT is recognised as an asset in the balance sheet when it is probable that the future economic benefit associated with it will flow to the company and included under Deferred tax assets. Current tax assets and liabilities are offset only if, the Company:

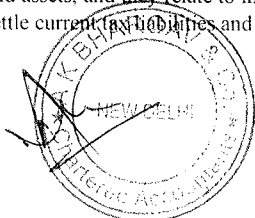
1. has a legally enforceable right to set off the recognised amounts; and
2. intends either to settle on a net basis, or to realize the asset and settle the liability simultaneously.

j. Deferred Tax

Deferred tax is recognised in respect of temporary differences between the carrying amounts of assets and liabilities for financial reporting purposes and the corresponding amounts used for taxation purposes. Deferred tax is also recognised in respect of carried forward tax losses and tax credits. Deferred tax is not recognised for:

- temporary differences arising on the initial recognition of assets or liabilities in a transaction that is not a business combination and that affects neither accounting nor taxable profit or loss at the time of the transaction;
- temporary differences related to investments in subsidiaries, associates and joint arrangements to the extent that the Company can control the timing of the reversal of the temporary differences and it is probable that they will not reverse in the foreseeable future; and
- taxable temporary differences arising on the initial recognition of goodwill.

Deferred tax assets are recognised to the extent that it is probable that future taxable profits will be available against which they can be used. The existence of unused tax losses is strong evidence that future taxable profit may not be available. Therefore, in case of a history of recent losses, the Company recognises a deferred tax asset only to the extent that it has sufficient taxable temporary differences or there is convincing other evidence that sufficient taxable profit will be available against which such deferred tax asset can be realised. Deferred tax assets – unrecognized or recognised, are reviewed at each reporting date and are recognised/ reduced to the extent that it is probable/ no longer probable respectively that the related tax benefit will be realised. Deferred tax is measured at the tax rates that are expected to apply to the period when the asset is realised or the liability is settled, based on the laws that have been enacted or substantively enacted by the reporting date. The measurement of deferred tax reflects the tax consequences that would follow from the manner in which the Company expects, at the reporting date, to recover or settle the carrying amount of its assets and liabilities. Deferred tax assets and liabilities are offset if there is a legally enforceable right to offset current tax liabilities and assets, and they relate to income taxes levied by the same tax authority on the same taxable entity, or on different tax entities, but they intend to settle current tax liabilities and assets on a net basis or their tax assets and liabilities will be realised simultaneously.



WAS

[Signature]

Deepak

Kirti Singh

k. Provisions and Contingent Liabilities

Provisions : Provisions for legal claims, service warranties are recognised when the Company has a present legal or constructive obligation as a result of past events, it is probable that an outflow of resources will be required to settle the obligation and the amount can be reliably estimated. Provisions are not recognised for future operating losses. Provisions are measured at the present value of management's best estimate of the expenditure required to settle the present obligation at the end of the reporting period. The discount rate used to determine the present value is a pre-tax rate that reflects current market assessments of the time value of money and the risks specific to the liability. The increase in the provision due to the passage of time is recognised as interest expense.

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.

l. Earnings per share

(i) Basic earnings per share: - Basic earnings per share is calculated by dividing:

- the profit attributable to owners of the Company
- by the weighted average number of equity shares outstanding during the fiscal year

(ii) Diluted earnings per share: -

Diluted earnings per share adjusts the figures used in the determination of basic earnings per share to take into account:

- the after-income tax effect of interest and other financing costs associated with dilutive potential equity shares, and
- the weighted average number of additional equity shares that would have been outstanding assuming the conversion of all dilutive potential equity shares.

m. Segment Reporting

Operating segments are reported in a manner consistent with the internal reporting provided to the chief operating decision maker. The management assesses the financial performance and position of the Company and makes strategic decisions. The chief operating decision maker, consists of the Managing Director and Chairman of the Company.

n. Cash and Cash Equivalents

The Company's statement of cash flows is prepared using the Indirect method, whereby profit for the period is adjusted for the effect of transaction of a non-cash nature, any deferrals or accruals of past or future operating cash receipts or payment and item of income or expenses associated with investing or financing cash flows. The cash flows from operating, investing and financing activities of the Company are segregated.

Cash and cash equivalents comprise cash and bank balances and short-term fixed bank deposits that are subject to an insignificant risk of changes in value. These also include bank overdrafts and cash credit facility that form an integral part of the Company's cash management.

o. Current and Non Current Classification

The Schedule III to the Act requires assets and liabilities to be classified as either current or non-current. The Company presents assets and liabilities in the balance sheet based on current/non-current classification.

Assets

An asset is classified as current when it satisfies any of the following criteria:

- (i) it is expected to be realised in, or is intended for sale or consumption in, the Company's normal operating cycle;
- (ii) it is expected to be realised within twelve months from the reporting date;
- (iii) it is held primarily for the purposes of being traded; or
- (iv) it is cash or cash equivalent unless it is restricted from being exchanged or used to settle a liability for at least twelve months after the reporting date. All other assets are classified as non-current

Liabilities

A liability is classified as current when it satisfies any of the following criteria:

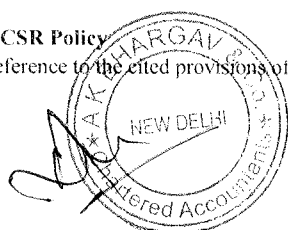
- it is expected to be settled in the Company's normal operating cycle;
 - it is due to be settled within twelve months from the reporting date;
 - it is held primarily for the purposes of being traded; or
 - the Company does not have an unconditional right to defer settlement of the liability for at least twelve months from the reporting date.
- All other liabilities are classified as non-current.

p. Operating Cycle

Operating cycle is the time between the acquisition of assets for processing and their realisation in cash or cash equivalents. Based on the nature of operations and the time between the acquisition of assets for processing and their realisation in cash and cash equivalents, the Company has ascertained its operating cycle as twelve months for current – non-current classification of assets and liabilities.

r. CSR Policy

Reference to the cited provisions of section 135 of the Companies Act, 2013. CSR activities are not applicable on the company.



AKM

AKM

Deepak

AKM

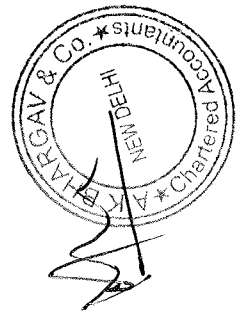
G G Engineering Limited

Notes forming part of financial statements for the year ended 31 March 2024

(All figures are in ₹ Lakhs, unless otherwise stated)

Note 3 : Property, Plant and Equipment

Particulars	Plants and Equipment	Vehicle	Computers	Furniture & Fixtures	Total
Gross block					
As at 1 April 2022	169.49	-	3.74	-	173.23
Additions	0.30	-	1.14	0.04	1.47
Deductions	-	-	-	-	-
As at 31 March 2023	169.80	-	4.88	0.04	174.71
Additions	0.43	207.14	0.43	0.27	208.27
Deductions	-	-	-	-	-
As at 31 March 2024	170	207.14	5.31	0	382.98
Depreciation					
As at 1 April 2022	118.82	-	3.74	-	122.56
Additions	10.82	-	0.58	0.01	11.41
Deductions	-	-	-	-	-
As at 31 March 2023	129.64	-	4.32	0.01	133.97
Additions	8.06	54.59	0.61	0.04	63.31
Deductions	-	-	-	-	-
As at 31 March 2024	137.70	54.59	4.93	0.05	197.27
Net Block					
As at 31 March 2023	40.15	-	0.56	0.03	40.74
As at 31 March 2024	32.52	152.54	0.38	0.26	185.71



(Signature)

(Signature)

(Signature)

(Signature)

4 Non Current Investments

Particulars	As at 31 March 2024	As at 31 March 2023
Investment at fair value through profit and loss account		
Investments in Equity Instruments	1,735.36	2,711.04
Total	1,735.36	2,711.04

The company has invested in 2,39,360 equity shares of Brij Gopal Construction Company Private Limited @ ₹725/- during the year and sold out the investments of Adcon Capital Services Limited (₹ 184), Advik Capital Limited (₹ 90.18 Lakhs), Teamo Productions HQ Limited (₹ 1,260.90 Lakhs), Integra Essentia Limited (₹ 1,251.64 Lakhs), Hazoor Multi Projects Limited (₹ 7.80 Lakhs), Industrial Investment Trust Limited (₹ 9.09 Lakhs), Sindhu Trade Links Limited (₹ 20.05 Lakhs), Swastik Pipe Limited (₹ 71.37 Lakhs) and Sunayana Investment Company Limited (₹ 238) during the year and booked profit and loss on these investments.

5 Loans (Non-current)

Particulars	As at 31 March 2024	As at 31 March 2023
Loans receivables considered good- Unsecured		
Other loans	2,569.57	55.65
Total	2,569.57	55.65

The company has provided loan to Kamlesh Kumar Rathi of ₹ 20 Lakhs at interest free rate (Kamlesh rathi passed away and amount will be recoverable from its legal heir), to Advik Capital Limited of ₹ 2470 Lakhs @ 7% p.a.

The company has provided deposit to Unity Buildwell Private limited having balance in books of ₹ 38.14 Lakhs.

6 Other Financial Assets

Particulars	As at 31 March 2024	As at 31 March 2023
Security deposits	0.69	2.03
Bank deposits with more than 12 months maturity	4.50	4.50
Interest accrued on FDR	1.55	1.23
Other deposits	15.05	15.05
Bank guarantee	5.00	4.46
Total	26.79	27.27

The company has provided security in respect of the office which the company has taken on lease Deposit of ₹ 15.05 Lakhs is given to income tax department and the order has been passed. This amount will be received in 2024-25.

7 Deferred tax assets (net)

Particulars	As at 31 March 2024	As at 31 March 2023
Deferred tax assets	6.99	8.27
Total	6.99	8.27

Reconciliation of deferred tax assets

Deferred tax assets (net)	As at 31 March 2024	As at 31 March 2023
Opening balance	8.27	(2.92)
Tax credit during the year recognised in Statement of profit and loss	(1.28)	11.20
Closing balance	6.99	8.27

8 Inventories

Particulars	As at 31 March 2024	As at 31 March 2023
Stock in trade	3,088.51	-
Total	3,088.51	-

9 Trade receivables

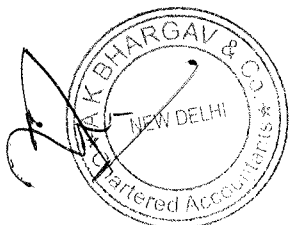
Particulars	As at 31 March 2024	As at 31 March 2023
Trade receivables – Considered Good Secured	12,851.20	8,538.38
Trade receivables – Considered Good Unsecured	-	-
Trade receivables which have significant increase in credit risk	-	-
Trade Receivables – Credit impaired	-	-
Total	12,851.20	8,538.38

Trade receivables ageing schedule as at 31 March 2024

Particulars	Outstanding for following periods from due date of payment					Total
	Less than 6 months	6 months - 1 year	1 - 2 years	2-3 years	More than 3 years	
(i) Undisputed trade receivables - considered good	3,419.46	2,773.27	6,611.88	28.80	17.80	12,851.20
(ii) Undisputed trade receivables - which have significant increase in credit risk	-	-	-	-	-	-
(iii) Undisputed trade receivables-credit impaired	-	-	-	-	-	-
(iv) Disputed trade receivables - considered good	-	-	-	-	-	-
(v) Disputed trade receivables - which have significant increase in credit risk	-	-	-	-	-	-
(vi) Disputed trade receivables - credit impaired	-	-	-	-	-	-
Total	3,419.46	2,773.27	6,611.88	28.80	17.80	12,851.20

Trade receivables ageing schedule as at 31 March 2023

Particulars	Outstanding for following periods from due date of payment					Total
	Less than 6 months	6 months - 1 year	1 - 2 years	2-3 years	More than 3 years	
(i) Undisputed trade receivables - considered good	4,133.86	4,345.23	59.29	-	-	8,538.38
(ii) Undisputed trade receivables - which have significant increase in credit risk	-	-	-	-	-	-
(iii) Undisputed trade receivables-credit impaired	-	-	-	-	-	-
(iv) Disputed trade receivables - considered good	-	-	-	-	-	-
(v) Disputed trade receivables - which have significant increase in credit risk	-	-	-	-	-	-
(vi) Disputed trade receivables - credit impaired	-	-	-	-	-	-
Total	4,133.86	4,345.23	59.29	-	-	8,538.38



VATS

(Signature)

Deepak

किंतु राम जी

10 Cash and cash equivalents

Particulars	As at 31 March 2024	As at 31 March 2023
Balances with banks	125.72	162.10
Cash on hand	21.81	13.04
Other bank balances	-	-
Total	147.53	175.14

11 Loans- current

Particulars	As at 31 March 2024	As at 31 March 2023
Other Loans	1,506.37	49.96
Total	1,506.37	49.96

The company has provided loans to the following parties during the year

- a) Loan of ₹ 140 Lakhs was given to AS Confin Private Limited at an interest rate of 9% p.a.
b) Loan of ₹ 1150 Lakhs was given to Duddu Finance Lease Limited at an interest rate of 9% p.a.
c) Loan of ₹ 200 Lakhs was given to Kolab Properties Private Limited at an interest rate of 9% p.a.

Outstanding balance of AS Confin Private Limited is ₹ 141.80 Lakhs , Duddu Finance Lease Limited is ₹ 1162.40 lakhs and of Kolab Properties Private Limited is ₹ 202.17 Lakhs.

12 Other current financial assets

Particulars	As at 31 March 2024	As at 31 March 2023
Security deposit	49.88	49.96
Total	49.88	49.96

Security deposit is given to BSE for right issue during the year.

13 Other current assets

Particulars	As at 31 March 2024	As at 31 March 2023
Staff advance	1.20	-
Prepaid asset	-	-
Advance to vendors	1,016.19	65.48
Balances with government authorities	28.62	21.60
Total	1,046.01	87.08



VAS

Deepak

G G Engineering Limited

Notes forming part of financial statements for the year ended 31 March 2024

(All figures are in ₹ Lakhs, unless otherwise stated)

14 Share capital

Particulars	As at 31 March 2024	As at 31 March 2023
Authorised share capital		
1,65,00,00,000 Equity Shares of ₹1/- each	16,500.00	5,000.00
Issued Subscribed and Fully Paid-up share Capital		
1,39,94,98,800 Equity shares of ₹1/- each (In previous year 38,06,78,585 Equity Shares of ₹1/- each)	13,994.99	3,806.79
Total	13,994.99	3,806.79

a) Reconciliation of number of equity share outstanding as at the beginning and at the end of year

Particulars	As at 31 March 2024	As at 31 March 2023
Shares outstanding at the beginning of the year	38,06,78,585	10,31,00,450
Add: Shares issued during the year	1,01,88,20,215	27,75,78,135
Shares outstanding at the end of the year	1,39,94,98,800	38,06,78,585

(i) The Company has received proceeds from issuing of 49,88,20,215 equity shares @ ₹1/- each on 10 August 2023 and convert 5200 Lakhs warrants into equity shares during the year.

(ii) The company has obtained approval from BSE for allotment of 7,500 Lakhs fully convertible warrant on preferential basis at an issue price of ₹ 1.32 each (face value of ₹ 1 /-). During the year ended 31 March 2024, the company has received a sum of ₹ 7,623 Lakhs through allotment of 5,775 Lakhs share warrant of ₹ 1.32 each having face value of ₹ 1/-. Out of 5,775 Lakhs share warrants, 5,200 Lakhs share warrants have been converted into equity shares during the year. The effect of the same has been taken in basic and diluted EPS.

b) Rights, preferences and restrictions attached to shares

The Company has only one class of share referred to as equity shares having a par value of ₹1. Each holder of equity shares is entitled to one vote per share. 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. Apart from this, During the period of five financial years immediately preceeding the Balance Sheet date, the company has not:

- (i) allotted any equity shares pursuant to any contract without payment being received in cash; and
- (ii) bought back any equity shares.

c) Statement of Deviation

During the Financial year Ended 31 March 2024, The Company has brought right Issue on 10 August 2023, wherein fully paid 49,88,20,215 equity shares of ₹ 1/- each per share allotted on Rights basis to the eligible shareholders. The company has deployed these funds as per the objects of Right Issue Proceeds from subscription to the Issue of Equity shares under Rights Issue of 2023-24, made during the year ended 31 March 2024 have been utilised in the following manner:

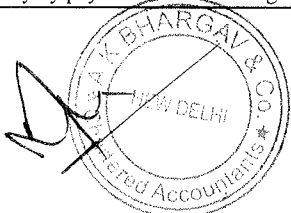
Objects of right issue	Amounts	Objects fulfilled	Balance
Meeting working capital requirements	3,710.15	3,710.15	-
General corporate purposes	1,230.05	1,230.05	-
Issue related expenses	48.00	48.00	-
Total	4,988.20	4,988.20	-

The Proceeds from Right Issues during the year for the purpose of of meeting working capital requirements were utilized in working capital of the Company by payment to outstanding suppliers and advance payment to suppliers for purchase of goods.

During the Financial year Ended 31 March 2024, The Company has converted 5,200 Lakhs warrants into equity shares, wherein fully paid 5,200 Lakhs equity shares of ₹ 1/- each per share allotted on warrant holders.

Objects of share warrants	Amounts	Objects fulfilled	Balance
working capital requirements including repayment or prepayment thereof, meeting various expenditure of the Company including contingencies; capital expenditure, including towards development, refurbishment and renovation of our assets; any other cost incurred towards the main business objects of the Company; and financing of business opportunities, strategic initiatives; and/or general corporate purpose	5,200.00	5,200.00	-
Total	5,200.00	5,200.00	-

The Proceeds from issue of warrants during the year for the purpose of of meeting working capital requirements were utilized in working capital of the Company by payment to outstanding suppliers and advance payment to suppliers for purchase of goods.



VHS

Dee

Deepak

नियंत्रित

d) Details of equity shares held by shareholders holding more than 5% of the aggregate shares in the Company

Name of Shareholder	As at 31 March 2024		As at 31 March 2023	
	No. of Shares	% of Holding	No. of Shares	% of Holding
Praveen Kurele	-	-	2,00,00,000	5.25%
Vrindaa Advanced Materials Ltd	-	-	1,96,13,170	5.15%
Total	-	-	3,96,13,170	10.41%

e) Disclosure of Shareholding of Promoter

Name of promoter	As at 31 March 2024		As at 31 March 2023	
	No. of shares	% of total shares	No. of shares	% of total shares
Vinod Beriwal	-	-	2,00,000	0.05%
Kamal Beriwal	1,73,33,330	1.97%	73,33,330	1.93%
Shashi Devi	-	-	1,660	0.00%

Rights, Preferences and Restrictions

The Authorised Share Capital of the Company consists of Equity Shares having nominal value of ₹ 1/- each. The rights and privileges to equity shareholders are general in nature and allowed under Companies Act, 2013.

The equity shareholders shall have:

(1) a right to vote in shareholders' meeting. On a show of hands, every member present in person shall have one vote and on a poll, the voting rights shall be in proportion to his share of the paid up capital of the Company;

(2) a right to receive dividend in proportion to the amount of capital paid up on the shares held.

The shareholders are not entitled to exercise any voting right either in person or through proxy at any meeting of the Company if calls or other sums payable have not been paid on due date.

In the event of winding up of the Company, the distribution of available assets/losses to the equity shareholders shall be in proportion to the paid up capital.

15 Other equity

Particulars	As at 31 March 2024	As at 31 March 2023
Securities premium reserve		
Opening balance	2,415.87	297.00
Add/(Less): Adjustments made during the year	1,498.39	2,118.87
Closing balance	3,914.26	2,415.87
Other comprehensive income		
Opening balance	-0.70	-1.32
Add/(Less): Adjustments made during the year	0.70	0.62
Closing balance	-0.00	-0.70
Money received against share warrants		
Opening balance	-	-
Add: Share warrants issued	759.00	-
Closing balance	759.00	-
Surplus/(Deficit)		
Opening balance	1,057.23	289.36
Add/(Less): Adjustments made during the year	712.97	767.86
Closing balance	1,770.19	1,057.23
Total Other Equity	6,443.46	3,472.40

Description of nature and purpose of reserve :

a) Security Premium Reserve : The Securities Premium was created on issue of shares at a premium. The reserve is utilised in accordance with the provisions of the Act.

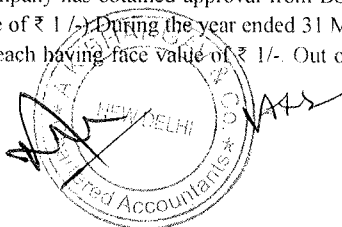
b) Retained Earnings : This represent the amount of accumulated earnings of the Group.

c) The company has obtained approval from BSE for allotment of 7,500 Lakhs fully convertible warrant on preferential basis at an issue price of ₹ 1.32 each (face value of ₹ 1 /-). During the year ended 31 March 2024, the company has received a sum of ₹ 7,623 Lakhs through allotment of 5,775 Lakhs share warrant of ₹ 1.32 each having face value of ₹ 1/-. Out of 5,775 Lakhs share warrants, 5,200 Lakhs share warrants have been converted into equity shares during the year.

Utilization of funds

a) Right issue expenses and premium received on warrants has been adjusted against security premium reserve.

b) The company has obtained approval from BSE for allotment of 7,500 Lakhs fully convertible warrant on preferential basis at an issue price of ₹ 1.32 each (face value of ₹ 1 /-). During the year ended 31 March 2024, the company has received a sum of ₹ 7,623 Lakhs through allotment of 5,775 Lakhs share warrant of ₹ 1.32 each having face value of ₹ 1/-. Out of 5,775 Lakhs share warrants, 5,200 Lakhs share warrants have been converted into equity shares during the year.



Handwritten signature

Deepak

Handwritten signature

16 Borrowings

Particulars	As at 31 March 2024		As at 31 March 2023	
	Non current	Current	Non current	Current
Unsecured				
Other loans	119.70	-	121.70	50.62
Secured				
from banks	144.01	20.61		
Total	263.71	20.61	121.70	50.62

The company has taken loans from Sangeeta Beriwal amounting ₹ 11.80 Lakhs and from Vinod Beriwal amounting ₹ 107.90 Lakhs.

17 Trade Payables

Particulars	As at 31 March 2024	As at 31 March 2023
total outstanding dues of micro enterprises and small enterprises	-	0.08
total outstanding dues of creditors other than micro enterprises and small enterprises	2,075.84	3,993.25
Total	2,075.84	3,993.33

i) All Trade payables are non-interest bearing other than amount payable to MSME.

ii) According to information available with the Management, on the basis of intimation received from suppliers regarding their status under the Micro, Small and Medium Enterprises Development Act, 2006 ("MSMED Act"), the Company has amounts due to Micro, Small and Medium Enterprises under the said Note No.40.

iii) The company has obtained confirmations from MSME Creditors with respect to Non Payment of Interest on Amount Payable for more than 15 Days.

Ageing schedule- 31 March 2024

Particulars	Outstanding for following periods from due date of payment				
	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
(i) MSME	-	-	-	-	-
(ii) Others	2,074.57	0.48	0.79	-	2,075.84
(iii) Disputed dues - MSME	-	-	-	-	-
(iv) Disputed dues - Others	-	-	-	-	-

Ageing schedule- 31 March 2023

Particulars	Outstanding for following periods from due date of payment				
	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
(i) MSME	0.08	-	-	-	0.08
(ii) Others	3,992.47	0.79	-	-	3,993.25
(iii) Disputed dues - MSME	-	-	-	-	-
(iv) Disputed dues - Others	-	-	-	-	-

The Company exposure to liquidity risk related to the above financial liabilities is disclosed in Note 34.

18 Other Current Financial Liabilities

Particulars	As at 31 March 2024	As at 31 March 2023
Expenses Payable	2.54	2.25
Audit fees payable	0.45	0.60
Total	2.99	2.85

19 Other Current Liabilities

Particulars	As at 31 March 2024	As at 31 March 2023
Advance from debtor	86.32	166.08
Statutory dues	10.37	79.77
Total	96.69	245.85

20 Current Tax Liabilities

Particulars	As at 31 March 2024	As at 31 March 2023
Provision for Income Tax	315.63	-
Total	315.63	-

Refer note 41 for computation.



Handwritten signatures and names: AHS, [Signature], Deepak, रीति कौशिक

G G Engineering Limited

Notes forming part of financial statements for the year ended 31 March 2024

(All figures are in ₹ Lakhs, unless otherwise stated)

21 Revenue from Operations

Particulars	2023-24	2022-23
Sale of products	13,778.57	9,867.64
Sale of services	216.27	-
Other operating revenues		
Sale of shares	7,215.67	89.06
Total	21,210.50	9,956.70

22 Other Income

Particulars	2023-24	2022-23
Interest income	63.34	3.43
Profit on sale of investment	249.73	-
Other non operating income	6.85	1,122.70
Total	319.92	1,126.13

23 Purchase of Stock in Trade

Particulars	2023-24	2022-23
Purchases	22,976.52	9,717.41
Direct Expenses	60.31	30.65
Total	23,036.83	9,748.06

24 Changes in inventories of finished goods, work-in-progress and stock-in-trade

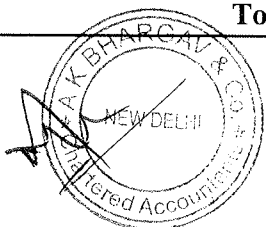
Particulars	2023-24	2022-23
Opening stock		
Stock in trade	-	-
Finished goods	-	46.62
Closing stock		
Stock in trade	3,088.51	-
Finished goods	-	-
Total	-3,088.51	46.62

25 Employee Benefit Expenses

Particulars	2023-24	2022-23
Salaries and wages	24.14	15.40
Contribution to provident and other funds	0.51	-
Staff welfare expenses	0.50	0.08
Director's Remuneration	6.50	7.60
Total	31.66	23.08

26 Finance costs

Particulars	2023-24	2022-23
Interest expense	15.08	0.34
Total	15.08	0.34



VATS

Dee

Dee

Dee

27 Depreciation and amortization expense

Particulars	2023-24	2022-23
Depreciation	63.31	11.41
Total	63.31	11.41

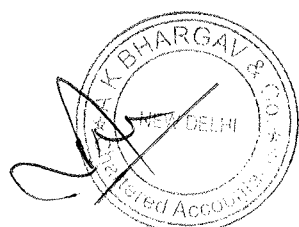
28 Other expenses

Particulars	2023-24	2022-23
Bank charges	0.14	1.36
Travelling and conveyance	1.18	1.78
Rent	7.72	9.14
Balances written off	0.22	55.66
Telephone expenses	0.51	0.54
Miscellaneous expenses	0.26	0.54
Advertisement	2.66	1.79
Fees and brokerage	9.23	1.06
Commission	13.30	-
Director seating fees	3.00	1.80
Donation	5.50	-
Power, fuel and electricity	0.58	1.10
Freight	17.52	3.77
Accommodation	0.80	0.06
Interest, late fees and penalty	12.34	0.14
Legal and professional fees	69.93	45.46
Fair value changes on equity instruments through profit and loss account	289.22	240.96
Office expenses	0.91	0.17
Printing and stationery	0.18	0.79
Repair and maintenance	1.77	0.15
Audit fees	2.00	2.20
Rates, taxes and other charges	1.52	8.07
Web development	0.69	0.68
Total	441.18	377.22

Payment to auditor		
Auditor	2.00	2.20
For other services	1.98	1.00

29 Earning per share

Particulars	2023-24	2022-23
Basic EPS		
Profit for the year	710.47	792.83
Weighted number of shares outstanding	79,73,80,089	38,06,78,585
Basic and Diluted EPS (Rs.)	0.09	0.21
Diluted EPS		
Profit for the year	793.29	792.83
Weighted number of shares outstanding	81,54,61,057	38,06,78,585
Basic and Diluted EPS (Rs.)	0.10	0.21



VHS

(Signature)

Deepak

अध्यक्ष

G G Engineering Limited

Notes forming part of financial statements for the year ended 31 March 2024

(All figures are in ₹ Lakhs, unless otherwise stated)

30 Contingent Liabilities

There is no contingent liability in current year and previous year.

31 Employee Benefits

Post-employment benefits plans

(a) Defined Contribution Plans –

In respect of the defined contribution plans, an amount of Nil (Previous Year Nil) has been provided in the Profit & Loss account for the year towards employer share of PF contribution.

(b) Defined Benefit Plans –

The Liability in respect of gratuity is determined for current year as per management estimate Nil (previous year Nil as per management estimate) carried out as at Balance Sheet date. Amount recognized in profit and loss account Nil (previous year Nil).

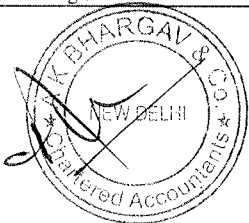
32 Related party transactions

Related parties	Nature of relationship	Date of appointment	Date of cessation
Atul Sharma	Managing director	31-03-2022	-
Deepak Kumar Gupta	Director	02-09-2023	-
Anshu Jain	Additional director	02-09-2023	-
Virender Sharma	Chief Financial Officer	02-09-2023	-
Sandeep Somani	Company Secretary	05-07-2023	-
Meghna Kashtwal	Company Secretary	07-09-2022	24-06-2023
Prakash Kukreja	Chief Financial Officer	15-10-2022	31-08-2023
Om Prakash Aggarwal	Director	31-03-2022	-
Swati Gupta	Additional Director	20-07-2023	-
Poonam Dhingra	Director	12-03-2022	-
Vinod Beriwal	Director	17-02-2017	31-03-2022
Sangeeta Beriwal	Director	11-04-2012	31-03-2022
Kamal Beriwal	Whole time director	21-11-2016	02-09-2023

The company has disposed off equity investment in associate company i.e. Teamo Productions HQ Limited during the year, as investments of the company has reduced from 24.82% to 4.00% accordingly such entity cease to exists as associates of G G Engineering Limited.

Details of Transactions with related parties are as follows :

Nature of Transactions	Year ended 31 March 2024	Year ended 31 March 2023
Remuneration		
Atul Sharma	6.68	6.00
Chief financial officer	8.35	4.20
Company Secretary	3.22	5.51
Anshu Jain	3.60	-
Om Prakash Aggarwal	1.40	-
Swati Gupta	0.80	-
Poonam Dhingra	0.80	-
Loan received/(paid) during the year		
Deepak Kumar Gupta	-50.70	50.70
Vinod Beriwal	-	4.50
Vinod Beriwal	-	-3.84
Sangeeta Beriwal	-	-11.56
Other amount received/(paid)		
Shashi Beriwal and Company Private Limited	-	3.70
Amount outstanding		
Deepak Kumar Gupta	-	50.70
Vinod Beriwal	107.90	109.90
Sangeeta Beriwal	11.80	11.80
Shashi Beriwal and Company Private Limited	-	158.44
Anshu Jain	0.40	-
Virender Sharma	0.74	-
Sandeep Somani	0.18	-
Om Prakash Aggarwal	0.36	-
Atul Sharma	0.55	-
Swati Gupta	0.18	-
Poonam Dhingra	0.18	-



VAs

Deepak

- 33 As on 31st March 2024, the Company operates in three Primary Segments i.e. Dealing In Shares/Securities, Entertainment services and Trading Division - Infrastructure for the purpose of IND-AS 108 Segmental reporting.

Operating segments:

- a) Trading Division - Infrastructure
- b) Engineering Based Services
- c) Marketing Based Services
- d) Dealing In Shares/Securities

Identification of segments:

The chief operational decision maker monitors the operating results of its business segments separately for the purpose of making decisions about resource allocation and performance assessment. Segment performance is evaluated based on profit and loss of the segment and is measured consistently with profit or loss in these financial statements. Operating segments have been identified on the basis of the nature of products.

Segment revenue and results

The expenses and income which are not directly attributable to any business segment are shown as unallocable expenditure (net of unallocable income).

The measurement principles of segments are consistent with those used in preparation of these financial statements. There are no inter-segment transfers.

Revenue by nature of products

Particulars	Year Ended	
	As at 31 March 2024	As at 31 March 2023
a) Trading Division - Infrastructure	13,778.57	9,956.70
b) Engineering Based Services	60.00	-
c) Marketing Based Services	156.27	-
d) Dealing In Shares/Securities	7,215.67	-
Total	21,210.50	9,956.70

Segment Results before tax and interest

Particulars	Year Ended	
	As at 31 March 2024	As at 31 March 2023
a) Trading Division - Infrastructure	131.99	127.53
b) Engineering Based Services	60.00	-
c) Marketing Based Services	156.27	-
d) Dealing In Shares/Securities	913.93	-
Sub Total	1,262.18	127.53
Less: Finance Cost	15.08	0.34
Add: Other Income	319.92	1,126.13
Less: Expenses	536.15	377.22
Profit before tax	1,030.88	876.09
Less: Tax expenses	320.41	83.27
Net profit for the year	710.47	792.83

Segment revenue, results include the respective amounts identifiable to each of the segments and amounts allocated on a reasonable basis.

34 Financial risk management

The Company's Board of Directors has overall responsibility for the establishment and oversight of the Company's risk management framework. The Board of Directors has established the Risk Management Committee, which is responsible for developing and monitoring the Company's risk management policies. The Committee reports to the Board of Directors on its activities. The Company's risk management policies are established to identify and analyses the risks faced by the Company, to set appropriate risks limits and controls and to monitor risk and adherence to limits. Risk management policies and systems are reviewed periodically to reflect changes in market conditions and the Company's activities. The Company, through its training, standards and procedures, aims to maintain a disciplined and constructive control environment in which all employees understand their roles and obligations. The audit committee oversees how management monitors compliance with the company's risk management policies and procedures, and reviews the adequacy of the risk management framework in relation to the risks faced by the Company. The audit committee is assisted in its oversight role by internal audit.



VAs

[Handwritten signature]

Deekah

[Handwritten signature]

G G Engineering Limited

Notes forming part of financial statements for the year ended 31 March 2024

Credit Risk

Credit risk is the risk of financial loss to the company if a customer or counter party to a financial instrument fails to meet its contractual obligations, and arises principally from the company's receivable from customers. Credit risk is managed through credit approvals establishing credit limits and continuously monitoring the creditworthiness of customers to which the company grants credit terms in the normal course of business. The company establishes an allowance for doubtful debts and impairment that represents its estimate of incurred losses in respect of trade receivables and other financial assets.

Liquidity Risk

Liquidity risk is the risk that the Company will not be able to meet its financial obligations as they become due. The Company manages its liquidity risk by ensuring as far as possible, that it will all ways have sufficient liquidity to meets it liabilities when due, under both normal and stressed conditions, without incurring unacceptable losses or risk to Company's reputation.

Market Risk

Market risk is the risk that changes in market prices- such as foreign exchange rates, interest rates and equity prices- will affect the Company's income or the value of its holdings of financial instruments. Market risk is attributable to all market risk sensitive financial instruments including foreign currency receivables and payable and long term debt. We are exposed to market risk primarily related to foreign exchange rate risk. Thus, our exposure to market risk is a function of revenue generating and operating activities in foreign currency. The objective of market risk management is to avoid excessive in our foreign currency revenues and costs. The Company uses derivative to manage market risk.

35 Additional Regulatory Information

- (i) Company holds immovable property in the current year
- (ii) Company doesn't have investment property to value the property as is based on the valuation by a registered valuer as defined under rule 2 of Companies (Registered Valuers and Valuation) Rules, 2017
- (iii) Company doesn't have Property Plant and Equipment to revalue the same (including Right-of Use Assets),based on the valuation by a registered valuer as defined under rule 2 of Companies (Registered Valuers and Valuation) Rules, 2017
- (iv) Company doesn't have intangible asset to revalue the same , based on the valuation by a registered valuer as defined under rule 2 of Companies (Registered Valuers and Valuation) Rules, 2017
- (v) Company not provided any loans to Promoters, Directors, Key Managerial Persons or related parties. The loans provided to other body corporates are repayable on demand
- (vi) Company doesn't have any Capital-Work-in Progress
- (vii) Company have intangible assets under developments
- (viii) No benami property held by company, No proceedings has been initiated or pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder
- (ix) Company has no borrowings from banks or financial institutions on the basis of security of current assets
- (x) Company not declared as wilful defaulter by any bank or financial Institution or other lender
- (xi) Company has not done any transactions with companies struck off under section 248 of the Companies Act, 2013 or section 560 of Companies Act, 1956
- (xii) Company has not any charges or satisfaction yet to be registered with ROC beyond the statutory period
- (xiii) Section 135 of Companies Act, 2013 relating to CSR Policy is not applicable on the Company
- (xiv) Compliance with number of layers of companies is not applicable
- (xv) Compliance with approved Scheme(s) of Arrangements, if any: NA
- (xvi) During the year company has borrowed loans and the same has been disclosed in the financials.
- (xvii) The additional information pursuant to Schedule III to the Companies Act, 2013 are either nil or not applicable.

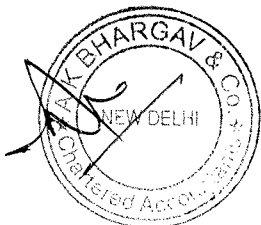
36 Statement of Management

- (a) The current assets, loans and advances are good and recoverable and are approximately of the values, if realized in the ordinary courses of business unless and to the extent if any stated otherwise in the Accounts. Provision for all known liabilities is adequate and not in excess of amount reasonably necessary. There are no contingent liabilities except those stated in the notes.
- (b) Balance Sheet, Statement of Profit & Loss and Cash Flow statement read together with the schedules to the accounts and notes thereon, are drawn up so as to disclose the information required under the Companies Act, 2013 as well as give a true and fair view of the statement of affairs of the Company as at the end of the year and results of the Company for the year under review.

37 Details of CSR expenditure as per Section 135 of Companies Act, 2013

Particulars	2023-24	2022-23
CSR expenditure	-	-

The provision applies to the companies having Net Worth of more than Rs. 500 Crores or Turnover more than Rs. 1000 Crores or Net profit more than Rs. 5 Crores in the preceding financial year. The company's Net profit, Turnover & Net Worth of preceding financial year is below the prescribed limit so the amount required to be spent during the year is NIL.



VPS

[Handwritten signature]

Deepak

शक्ति लोभाणी

38 Financial Instruments

A. The carrying value and fair value of financial instruments:

Particulars	As at 31 March 2024		As at 31 March 2023	
	Carrying Value	Fair Value	Carrying Value	Fair Value
Financial Assets				
At Amortised Cost				
Trade Receivables	12,851.20	12,851.20	8,538.38	8,538.38
Cash & Cash equivalents	147.53	147.53	175.14	175.14
Loans and Advances	4,075.94	4,075.94	55.65	55.65
Total	17,074.67	17,074.67	8,769.17	8,769.17
Financial Liabilities				
At Amortised Cost				
Borrowings	284.32	284	172	172
Trade Payables	2,075.84	2,076	3,993.33	3,993
Total	2,360.16	2,360.16	4,165.65	4,165.65

B. Fair value measurements recognised in the statement of financial position:

The following table provides an analysis of financial instruments that are measured subsequent to initial recognition at fair value, grouped into Levels 1 to 3 based on the degree to which the fair value is observable.

Level 1 fair value measurements are those derived from quoted prices (unadjusted) in active markets for identical assets or liabilities.

Level 2 fair value measurements are those derived from inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly (i.e. as prices) or indirectly (i.e. derived from prices).

Level 3 fair value measurements are those derived from valuation techniques that include inputs for the asset or liability that are not based on observable market data (unobservable inputs).

Particulars	As at 31 March 2024			As at 31 March 2023		
	Level 1	Level 2	Level 3	Level 1	Level 2	Level 3
At Amortised Cost						
Trade Receivables			12,851.20			-
Cash & Cash equivalents			147.53			175.14
Loans and Advances			4,075.94			55.65
Subtotal	-	-	17,074.67	-	-	230.79
Financial Liabilities						
At Amortised Cost						
Borrowings			284.32			172.32
Trade Payables			2,075.84			3,993.33
Subtotal	-	-	2,360.16	-	-	4,165.65

The fair value of the financial assets and liabilities are included at the amount at which the instrument could be exchanged in a current transaction between willing parties, other than in a forced or liquidation sale. The following methods and assumptions were used to estimate the fair values:

Cash and cash equivalents, Trade receivables, Other current Financial assets, Trade payable and other current Financial liabilities approximate their carrying amounts largely due to the short-term maturities or nature of these instruments.

39 Previous year figures have been regrouped / reclassified wherever necessary to conform to current year's classification.

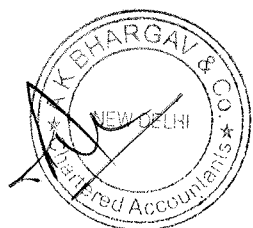
40 Details of dues to Micro and Small Enterprises as defined under the Micro, Small and Medium Enterprises Development Act, 2006.

Particulars	As at 31 March 2024	As at 31 March 2023
Principal amount remaining unpaid to any supplier as at the end of the accounting year	-	0.08
Interest due thereon remaining unpaid to any supplier as at the end of the accounting year*	-	-
The amount of interest paid along with the amounts of the payment made to the supplier beyond the appointed	-	-
The amount of interest due and payable for the year	-	-
The amount of interest accrued and remaining unpaid at the end of the accounting year	-	-
The amount of further interest due and payable even in the succeeding year, until such date when the interest dues as above are actually paid	-	-

*Interest due on Micro and small Enterprises is nil, as confirmation from MSME creditors is received that no interest would be claimed or charged on outstanding balance with the company

41 Tax Expenses

Particulars	As at 31 March 2024	As at 31 March 2023
Profit before tax as per Companies Act 2013	1,030.88	876.09
Add : Disallowed expenditure or allowed income under income tax act	376.11	12.03
Less: Allowed expenditure or disallowed income under income tax act	384.27	907.07
Income from business/profession	1,022.72	(18.95)
Income from short term capital gain	247.48	439.97
Income from other sources	62.64	3.43
Tax rate (Section 115BAA)	25.17	Normal provision
Income tax expense	315.63	94.47



Handwritten signature

Handwritten signature

Handwritten signature: Deepak

Handwritten signature: Kirti Sharma

G G Engineering Limited
Notes forming part of financial statements for the year ended 31 March 2024
 (All figures are in ₹ Lakhs, unless otherwise stated)

42 Ratios

The following are analytical ratios for the year ended 31 March 2024 and 31 March 2023

Sl No	Particulars	Numerator	Denominator	As at 31 March 2024	As at 31 March 2023	% Change	Variance Reasons
1	Current Ratio (no. of times)	Total Current Assets	Total Current Liabilities	7.44	2.06	260.89%	Due to reclassification of loans and security deposits from current to non current
2	Debt-Equity Ratio	Debt	Equity	0.01	0.02	-41.24%	Due to repayment of loan
3	Debt Service Coverage Ratio (no. of times)	EBITDA	Finance costs + Borrowings	3.71	5.14	-27.95%	Due to a) reclassification of finance cost from other expenses to finance cost b) Repayment of borrowings
4	Return on Equity (ROE) (%)	Net profit after taxes	Average Shareholder's Equity	5.13%	17.84%	-71.26%	Due to increase in paid up share capital
5	Inventory turnover ratio	Cost of goods sold	Average Inventory	12.92	420.19	-96.93%	Due to increase in cost and decrease in closing stock
6	Trade Receivables turnover ratio	Revenue from operations	Average Trade receivables	1.98	2.11	-6.01%	NA
7	Trade payables turnover ratio	Total Purchases	Average Trade Payables	7.59	4.87	55.89%	Due to decrease in purchases and increase in trade payables
8	Net Capital turnover ratio	Revenue from operations	Shareholder's Equity	1.04	1.37	-24.13%	NA
9	Net profit ratio (%)	Net Profit	Revenue from operations	3.35%	7.97%	-57.96%	Due to decrease in revenue and increase in closing stock
10	Return on capital employed (ROCE) (% Earning before interest and taxes)	Earning before interest and taxes	Capital Employed (Tangible net worth + Long term borrowings)	5.05%	11.84%	-57.34%	Due to a) reclassification of finance cost from other expenses to finance cost b) amount borrowed c) increase in paid up share capital
11	Return on investment (ROI) (%)	Income generated from investments	Average value of investments	NA	NA	NA	NA

Handwritten signature
 21/03/24

Handwritten signature

Handwritten signature

