



**INDEPENDENT AUDITOR'S REPORT ON AUDIT OF FINANCIAL RESULTS TO THE
BOARD OF DIRECTORS OF GG ENGINEERING LIMITED**

Opinion

We have audited the accompanying Statement of Annual Financial Results of GG ENGINEERING LIMITED (the "Company"), for the quarter and year ended March 31, 2023 (the "Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial results:

- are presented in accordance with the requirements of Regulation 33 and Regulation 52 of the Listing Regulations in this regards; and
- gives a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Accounting Standard prescribed under Section 133 of the Companies Act 2013 (the "Act") and other accounting principles generally accepted in India, of the net profit and comprehensive income and other financial information of the Company for the quarter ended and year ended March 31, 2023.

Basis for Opinion

We conducted our audit of the Statement in accordance with the Standards on Auditing ("SA"s) specified under Section 143(10) of the Act and other applicable authoritative pronouncements issued by Institute of Chartered Accountant of India. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Results 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 ("ICAI") together with the ethical requirements that are relevant to our audit of the Financial Results under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics.

We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion.

Management's Responsibilities for the Financial Results

This Statement is the responsibility of the Company's Management and approved by the Board of Directors, has been compiled from the related audited Interim financial statements for the year ended March 31, 2023. The Company's Board of Directors are responsible for the preparation and presentation of the Standalone Financial Results that give a true and fair view of the net profit and other comprehensive income and other financial information in accordance with their cognition and measurement principles laid down in Ind-AS34, prescribed under Section 133 of the Act, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities;

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selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant the preparation and presentation of the Financial Results that give a true and fair view and is free from material misstatement, whether due to fraud or error.

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

The Board of Directors are also responsible for overseeing the financial reporting process of the Company.

Auditor's Responsibilities for the Audit of the Financial Results

Our objectives are to obtain reasonable assurance about whether the Standalone Financial Results as a whole is 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 this Standalone Financial Results.

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

- Identify and assess the risks of material misstatement of the Financial Results, 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 financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and there as on ableness of accounting estimates made by the Board of Directors.
- Evaluate the appropriateness and reasonableness of disclosures made by the Board of Directors in terms of the requirements specified under Regulation 33 of the Listing Regulations.
- Conclude on the appropriateness of the Board of Directors' 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 ability of the Company 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 Statement or, if such disclosures are in adequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.



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- Evaluate the overall presentation, structure and content of the Financial Results, including the disclosures, and whether the Financial Results represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the Financial Results of the Company to express an opinion on the Financial Results.

Materiality is the magnitude of misstatements in the Financial Results that, individually or in aggregate, makes it probable that the economic decisions of areas on ably knowledge able 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 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.

Emphasis of Matters

We draw attention to following points:

- The financial results of all the previous periods prior to quarter ended 30th September 2022 were reviewed by erstwhile independent auditor(s) and whose audit reports expressed an unmodified opinion/ conclusion on those unaudited financial results.
- The standalone annual financial results dealt with by this report has been prepared for the express purpose of filing with stock exchanges. These results are based on and should be read with the audited standalone financial statements of the company for the year ended March 31 2023 on which we issued an unmodified audit opinion vide our report dated April 18, 2023.
- Confirmation of material balances of Sundry Debtors, Sundry Creditors including advances made to suppliers and advances received from customers have been provided by management of the company and relied upon by us. The balance confirmations are yet to be received from parties in response to our request.



- iv. Debtors includes debtors amounting to Rs. 59.29 Lakhs which are overdue and outstanding for more than one year as on March 2023. The said balances are subject to provisioning for expected credit loss (ECL) on the basis of probability of recoverability. No provision is being done against these balances since as per the management balances are good and recoverable.

Our conclusion is not modified in respect of above matters.

For A K Bhargav & Co.
Chartered Accountants
FRN: 034063N

Arun Kumar Bhargava



CA ARUN KUMAR BHARGAVA
(Partner)
M. No. 548396
UDIN: 23548396BGXHOI8435

Place: New Delhi
Date: 19.04.2023

G G Engineering Limited
Standalone Balance Sheet as at March 31st, 2023

Sr. No.	Particulars	Note No.	As at 31st March, 2023	As at 31st March, 2022
ASSETS				
(1)	Non-Current Assets			
	(a) Property, Plant and Equipment	3	40.74	60.59
	(b) Financial Assets			
	(i) Investments	4	2,711.04	532.75
	(ii) Loans	5	20.00	20.33
	(ii) Other Financial Asset	6	62.19	9.68
	(c) Other Non-current Assets			
	(i) Deferred Tax Assets (Net)	16	8.27	-
	Total Non-Current Assets		2,842.25	623.35
(2)	Current Assets			
	(a) Inventories	8	-	46.62
	(b) Financial Assets			
	(i) Trade Receivables	9	8,538.38	898.53
	(ii) Cash and Cash Equivalents	10	175.14	9.63
	(iii) Loans	11	101.13	264.30
	(c) Other Current Assets	12	36.65	34.00
	Total Current Assets		8,851.30	1,253.08
	TOTAL ASSETS		11,693.54	1,876.42
EQUITY AND LIABILITIES				
EQUITY				
	(a) Share Capital	13	3,806.79	1,031.00
	(b) Other Equity	14	3,472.40	585.04
	(c) Money received against share warrant		-	0.13
	Total Equity		7,279.19	1,616.17
LIABILITIES				
(1)	Non-current Liabilities			
	(a) Financial Liabilities			
	(i) Borrowings	15	121.70	-
	(c) Deferred Tax Liabilities (Net)	16	-	2.92
	Total Non-current Liabilities		121.70	2.92
(2)	Current Liabilities			
	(a) Financial Liabilities			
	(i) Borrowings	15	50.62	143.02
	(ii) Trade Payables	17	-	-
	Total outstanding dues of Micro & Small Enterprises		0.08	-
	Total outstanding dues of creditors other than Micro & Small Enterprises		3,993.25	10.24
	(b) Other current liabilities	18	248.71	104.06
	Total Current Liabilities		4,292.66	257.32
	TOTAL EQUITY AND LIABILITIES		11,693.54	1,876.42

Significant Accounting Policies

2

The accompanying notes from 1 to 33 are an integral part of these standalone IND AS Financial Statements

As per our Report of even date attached

For A. K. Bhargava & Co.
Chartered Accountants
FRN : 034063N

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

(CA ARUN KUMAR BHARGAVA)
(Proprietor)
Membership No. 548396
UDIN : 23548396BGXHOI8435

Atul Sharma
Managing Director
DIN No: 08290588

Deepak Kumar Gupta
Whole Time Director
DIN No.: 00057003

Date : 19/04/2023
Place : Delhi

Mehna Kashitwal
Company Secretary
CXCPK5668K

Prakash Kukreja
Chief Financial Officer
ASTPK1748E

G G Engineering Limited
Standalone Statement of Profit and Loss for the year ended March 31st, 2023

Sr. No.	Particulars	Note No.	As at 31st March, 2023	As at 31st March, 2022
I	Revenue from Operations	19	9,956.70	1,514.39
II	Other Income	20	1,126.13	33.54
III	Total Income (I+II)		11,082.83	1,547.93
IV	Expenses			
	Cost of materials consumed	21	-	-
	Purchases of Stock-in-Trade	22	9,748.06	1,396.51
	Changes in inventories of Finished Goods, Stock-in-trade and Work-in-progress	23	46.62	109.75
	Employee benefit expenses	24	24.88	13.80
	Finance costs	25	1.70	-
	Depreciation and amortization expenses	26	11.41	24.04
	Other Expenses	27	374.06	34.64
	Total Expenses (IV)		10,206.73	1,578.74
V	Profit/(Loss) before exceptional items and tax (I-IV)		876.09	-30.81
VI	Exceptional Items			
VII	Profit/(Loss) before tax (V-VI)		876.09	-30.81
VIII	Tax Expense:			
	(1) Current Tax		94.47	-
	(2) Deferred Tax		-11.20	-28.20
	(Short)/Excess Provision of Tax			-17.62
IX	Profit/(Loss) for the period from continuing operations (VII-VIII)		792.83	-20.22
X	Profit/(Loss) from discontinued operations	27	-	-3.70
XI	Tax expense of discontinued operations		-	-
XII	Profit/(Loss) from Discontinued Operations (after tax) (X-XI)		-	-3.70
XIII	Profit/(Loss) for the period (IX+XII)		792.83	-23.92
	Other Comprehensive Income			
	A (i) Items that will not be reclassified to profit or loss			
	(i) Income tax relating to items that will not be reclassified to profit or loss		-	-
	B (i) Items that will be reclassified to profit or loss		0.62	1.69
	(ii) Income tax relating to items that will be reclassified to profit or loss		-0.16	-0.44
	Total Comprehensive Income for the period (XIII+XIV)		793.29	-22.67
XIV	Earnings per Equity Share	28		
	(1) Basic		0.21	-0.05
	(2) Diluted		0.21	-0.04

Significant Accounting Policies

2

The accompanying notes from 1 to 33 are an integral part of these standalone IND AS Financial Statements

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

Arun Kumar Bhargav



(CA ARUN KUMAR BHARGAV)
 (Proprietor)
 Membership No. 548396
 UDIN : 23548396BGXHOI8435

Date : 19/04/2023
 Place : Delhi

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

Atul Sharma

Atul Sharma
 Managing Director
 DIN No: 08290588

Deepak

Deepak Kumar Gupta
 Whole Time Director
 DIN No.: 00057003

Meghna Keshwani
 Meghna Keshwani
 Company Secretary
 CXCPS668K

Prakash Kukreja
 Prakash Kukreja
 Chief Financial Officer
 ASTPK1748E

G G Engineering Limited
Standalone Statement of Cash Flow Statement for the year ended March 31st, 2023

Particulars	As at 31st March, 2023	As at 31st March, 2022
A. Cash Flow from Operating Activities:		
Net profit before Tax	792.83	-34.51
Adjustments to reconcile profit before tax to net cash flows:		
Depreciation and Amortisation	11.41	24.04
Interest income	-3.43	-10.17
Prior Period Adjustments	-0.70	-
Profit/(Loss) on Sale of Assets	-	3.45
Adjustment of IndAS	-14.55	-
Sundry Balances Written Off	-	8.49
Interest expense	1.70	37.25
Operating Profit before Working Capital Changes	787.45	28.54
Adjustments for movement in Working Capital:		
(Increase)/Decrease in Other non-Current Assets	-	-
(Increase)/Decrease in Trade receivable	-7,639.84	-348.06
(Increase)/Decrease in Current Loans	163.17	-232.44
(Increase)/Decrease in Other Financial Asset	-52.51	4.83
(Increase)/Decrease in Other Current Assets	-2.85	1.28
(Increase) / Decrease in Inventories	46.62	171.87
Increase/(Decrease) in Trade Payables and other current liabilities	-	-
Increase / (Decrease) in Trade Payables	3,853.09	-562.69
Increase / (Decrease) in Deferred Tax Liabilities	-2.92	-28.20
Increase/ (Decrease) in Other Current Liabilities	144.65	-31.39
Cash Generated from Operations	-2,572.95	-995.17
Direct Taxes paid (net of refund)	-8.27	-17.40
Net Cash from Operating Activities	-2,581.22	-1,013.57
B. Cash Flow from Investing Activities:		
Purchase of Property, Plant and Equipment	-1.47	-
Sale of Property, Plant and Equipment	-	1,198.22
Investments in Subsidiaries	-2,178.29	-
Interest Income	3.48	10.08
Net Cash used in Investing Activities	-2,176.35	1,208.30
C. Cash Flow from Financing Activities:		
Proceeds/Repayment of Long term borrowings	121.70	-69.76
Interest Paid	-1.70	-37.25
Increase in Loans & Advances	0.38	-1.46
Proceeds/Repayment of Short term borrowings	-92.40	-233.02
Proceeds from Issue of shares	4,999.56	-
Charges for right issue	-104.29	-
Adjustment agst. Share Warrants	-0.13	141.00
Net Cash used in Financing Activities	4,923.07	-200.49
Net Increase/(Decrease) in Cash and Cash equivalents	165.52	-5.72
Cash and Cash equivalents - Opening Balance	9.63	15.39
Net Change in Cash and Cash equivalents	175.14	9.63
Cash and Cash equivalents - Closing Balance	175.14	9.63
Components of Cash and Cash Equivalents		
Bank balance in current account	162.10	0.92
Cash on hand	13.04	8.70
Total	175.14	9.63

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

As per our attached report of even date.

For A. K. Bhargava & Co.
 Chartered Accountants
 FRN : 033063N

(CA ARUN KUMAR BHARGAVA)
 (Proprietor)
 Membership No. 548396
 UDIN : 235483968GXHO18435



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

Atul Sharma
 Managing Director
 DIN No.: 08230588

Deepak Kumar Gupta
 Whole Time Director
 DIN No.: 00057003

Meghna Mittal
 Company Secretary
 CXCPS668K

Prakash Kukreja
 Chief Financial Officer
 ASTPK3748E

Date : 19/04/2023
 Place : Delhi

G G Engineering Limited
Standalone Statement of Other Equity for the year ended March 31st, 2023

A Equity Share Capital

Balance as at April 1, 2022	Changes in Equity Share Capital due to prior period errors	Restated balance at the beginning of the current reporting period	Changes in the equity share capital during the current year	Balance as at March 31, 2023
1,031.00	-	-	2,775.78	3,806.79
Balance as at April 1, 2021	Changes in Equity Share Capital due to prior period errors	Restated balance at the beginning of the current reporting period	Changes in the equity share capital during the current year	Balance as at March 31, 2022
1,031.00	-	-	-	1,031.00

B. Other Equity

As at	Reserves and Surplus					Money received against share warrants	Total
	Capital Reserve	Securities Premium Reserve	Other Reserves (specify nature)	Retained Earnings			
As at April 1, 2022		297.00		288.04		0.13	585.17
Restated balance at the beginning of the reporting period							
Profit for the year				792.83			792.83
Total Comprehensive income for the year				0.62			0.62
Premium Against Share Warrant received during the year		2,118.87					2,118.87
Adjustment against share warrants						-0.13	-0.13
Issue of Shares							
Discourbing for Financial Asset						-24.96	-24.96
As at March 31, 2023		2,415.87		1,056.53		-0.00	3,472.40
As at April 1, 2021		156.00		310.28		0.13	466.41
Restated balance at the beginning of the reporting period							
Profit for the year				-23.92			-23.92
Total Comprehensive income for the year				1.69			1.69
Premium Against Share Warrant received during the year		141.00					141.00
Receipt on Issue of Shares							
Converted to Bonus							
As at March 31, 2022		297.00		288.04		0.13	585.17



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 3. Initials 'VPS'.

GG Engineering Limited

Standalone Financial Statements for the year ended March 31st, 2023

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 management. 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.



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Handwritten signature: Deepak
Handwritten signature: P. S.

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.

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

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



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Deepak

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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.

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.



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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.



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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.



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G G Engineering Limited

Standalone Notes Forming part of Balance sheet as on March 31st, 2023

Note 3 : Property, Plant and Equipment

Particulars	Freehold Land	Buildings	Plants and Equipment	Computers	Furniture & Fixtures	Total
<u>Cost/Deemed Cost</u>						
At 31st March, 2021	936.46	114.59	324.27	4.13	-	1,379.44
Additions						
Deletions	936.46	92.47	144.86	0.39	-	1,174.18
At 31st March, 2022	-	22.12	179.40	3.74	-	205.26
Additions	-	-	0.30	1.14	0.04	1.47
Deletions	-	-	-	-	-	-
At 31st March, 2023	-	22.12	179.71	4.88	0.04	206.74
<u>Depreciation and Impairment</u>						
At 31st March, 2021	-	20.70	96.34	3.60	-	120.64
Depreciation charge for the year	-	1.42	22.48	0.14	-	24.04
Disposals						
At 31st March, 2022	-	22.12	118.82	3.74	-	144.67
Depreciation charge for the year	-	-	20.73	0.58	0.01	21.32
Disposals						
At 31st March, 2023	-	22.12	139.55	4.32	0.01	165.99
<u>Net Book Value</u>						
At 31st March, 2023	-	-	40.15	0.56	0.03	40.74
At 31 March 2022	-	-	60.59	-	-	60.59

All the ROC charges against the assets of the company have been satisfied



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G G Engineering Limited
Standalone Notes Forming part of Balance sheet as on March 31st, 2023

Note 4 : Non Current Investments

(Amount in Lakhs, Except no. of shares)

Particulars	As at 31st March, 2023		As at 31st March, 2022	
	No. of Shares	Amount	No. of Shares	Amount
Investments in Equity Instruments				
<u>Unquoted</u>				
Subsidiaries (at cost or deemed cost)				
Shashi Beriwal & Pvt Ltd Company, equity shares of Rs. 10 each fully paid up		-	560,527	533
Others				
Equity shares of The Saraswat Co-operative Bank L	-	-	2,500	0
Equity shares of Adcon Capital Services Ltd.	100	0.00		
Equity shares of Advik Capital Ltd	2,404,761	90.18		
Equity shares of G I Engr.	9,000,000	1,260.90		
Equity shares of Integra Essentia Ltd.	20,722,556	1,251.64		
Equity shares of Hazoor Multi Projects Ltd	8,500	7.80		
Equity shares of Industrial Investment Trust	10,500	9.09		
Equity shares of Sindhu TradeLinks Ltd.	116,827	20.05		
Equity shares of Sunyaana Investment Com. Ltd	7	0.00		
Equity shares of Swastik Pipe Ltd.	90,000	71.37		
Total	32,353,251	2,711.04	563,027	533

The Company had measured the Investment in share of share of Subsidiary Co. Shashi Beriwal & Pvt Ltd Co. at cost.



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G G Engineering Limited

Standalone Notes Forming part of Balance sheet as on March 31st, 2023

Note 5 : Loans (Non Current Assets)

(in Lakhs)

Particulars	As at 31st March, 2023	As at 31st March, 2022
Repayable on Demand		
Kamlesh Kumar Rathi	20.00	20.00
Kamal Ispat Pvt Ltd	-	0.33
Total	20.00	20.33

Note 6 : Other Financial Assets

(in Lakhs)

Particulars	As at 31st March, 2023	As at 31st March, 2022
Security Deposits	56.46	5.18
Term deposits with banks with maturity period more than 12 months	5.73	4.50
Total	62.19	9.68

Note 7 : Other Non current Assets

(in Lakhs)

Particulars	As at 31st March, 2023	As at 31st March, 2022
	-	-
Total	-	-

Note 8 : Inventories

(in Lakhs)

Particulars	As at 31st March, 2023	As at 31st March, 2022
Raw Materials	-	4.91
Work-In-Progress	-	-
Finished Goods	-	41.71
Total	-	46.62

Note 9 : Trade Receivables

(in Lakhs)

Particulars	As at 31st March, 2023	As at 31st March, 2022
Unsecured and considered good		
From Related Parties	-	-
From Others	8,538.38	895.45
Doubtful		
From Related Parties	-	-
From Others	-	3.08
Less: Allowance for doubtful debts	-	-
Total	8,538.38	898.53

Ageing Schedule for Trade Receivables- Current for year ended 31st March, 2023

(in Lakhs)

Particulars	Outstanding for following periods from due date of payment			
	Less than 6 months	6 months to 1 year	More than 1 year	Total
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



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d) Disclosure of Shareholding of Promoter

Disclosure of shareholding of promoters as at March 31, 2023 is as follows:

Name of Promoter	As at March 31, 2023		As at March 31, 2022		% Change during the year
	No. of Shares	% of Holding	No. of Shares	% of Holding	
Vinod Beriwal	200,000	0.05%	866,665	1.68%	1.63%
Kamal Beriwal	7,333,330	1.93%	866,665	1.68%	-0.25%
Sangeeta Beriwal	-	-	-	-	0.00%
Rashi Gupta	-	-	-	-	0.00%
Shashi Devi	1,660	0.00%	850	0.00%	0.00%
Ashok Beriwal	-	-	-	-	0.00%
Total	7,534,990	1.98%	1,734,160	3.36%	1.38%

Disclosure of shareholding of promoters as at March 31, 2022 is as follows:

Name of Promoter	As at March 31, 2022		As at March 31, 2021		% Change during the year
	No. of Shares	% of Holding	No. of Shares	% of Holding	
Vinod Beriwal	866,665.00	1.68%	1,650,000	15.00%	14.32%
Kamal Beriwal	866,665.00	1.68%	1,500,000	14.55%	12.87%
Sangeeta Beriwal	-	-	1,608,333	15.60%	15.60%
Rashi Gupta	-	-	775,000	7.52%	7.52%
Shashi Devi	830.00	0.00%	166	0.00%	0.00%
Ashok Beriwal	-	-	166	0.00%	0.00%
Total	1,734,160	3.36%	5,533,665	53.67%	50.31%

Note: During the year the promoters have reduced their stake in the company by selling the shares in the Open Market



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Ageing Schedule for Trade Receivables for F.Y 2021-22

(in Lakhs)

Particulars	Outstanding for following periods from due date of payment			
	less than 6 months	6 months to 1 year	More than 1 year	Total
i) Undisputed Trade Receivables-Considered Good	821.15	58.40	15.89	895.45
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	-	-	3.08	3.08
vi) Disputed Trade Receivables- credit impaired	-	-	-	-
Total	821.15	58.40	18.98	898.53

Note 10 : Cash and Cash Equivalents

(in Lakhs)

Particulars	As at 31st March, 2023	As at 31st March, 2022
(A) Cash and Bank Balances		
Bank balance in current account	162.10	0.92
Cash in hand	13.04	8.70
Total	175.14	9.63

Note 11 : Loans and Advances (Current Asset)

(in Lakhs)

Particulars	As at 31st March, 2023	As at 31st March, 2022
Advance to Employees	-	-
Loans to Subsidiary- Shashi Beriwal & CO, Pvt. Ltd	-	154.74
Loans to others	35.65	102.58
Advance to Vendors	65.48	6.99
Total	101.13	264.30

Note 12 : Other Current Assets

(in Lakhs)

Particulars	As at 31st March, 2023	As at 31st March, 2022
Deposits for IT Appeal for AY 17-18	15.05	15.05
Balances with Government Authorities	21.60	17.91
Interest accrued but not due	-	1.04
GST Receivable	-	-
Total	36.65	34.00



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G G Engineering Limited
Standalone Notes Forming part of Balance sheet as on March 31st, 2023

Note 14 : Statement of changes in other equity

	Other Equity	Securities Premium Reserve	Retained Earnings	Items of Other Comprehensive Income	Total
Balance as at 1st April, 2022		297.00	289.36	-1.32	585.04
Profit/(Loss) for the year		-	792.83	0.62	793.45
Shares issued during the year		2,118.87	-	-	2,118.87
Discounting for Financial Asset		-	-24.96	-	-24.96
Balance as at 31st March, 2023		2,415.87	1,057.23	-0.70	3,472.40
Balance as at 1st April, 2021		156.00	313.28	-3.01	466.28
Profit/(Loss) for the year		-	-23.92	1.69	-22.23
Premium Against Share Warrant received during the year		141.00	-	-	141.00
Shares issued during the year		-	-	-	-
Bonus issued during the year		-	-	-	-
Balance as at 31st March, 2022		297.00	289.36	-1.32	585.04

Note:

The Company has received proceeds of Right issue in year ended March 2023, wherein fully paid 27,75,78,135 equity shares of Rs. 1/- each at a premium of Rs. 0.80/- per share, allotted on Rights basis to the eligible shareholders, in its Bank Account. The company is in the process of deploying these funds as per the objects of the Right Issue.

The company has issued 20 Lacs convertible warrant at issue price of Rs. 22 per warrant on October 13, 2018. Subsequently to allotment of shares against share warrant, the price was revised to Rs. 37 Balance money receivable against revised price is Rs. 1,43,53,404. During the F.Y 2018-19, Company has issued 19,97,727 equity shares at issue price of Rs. 22 per share. The subscription money paid on warrant shall be forfeited if the warrants are not exercised within a period of 18 months from the date of allotment. In the Current year the company has received Rs.1,41,00,000 against the Securities Premium of the Share Warrants



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G G Engineering Limited
 Standalone Notes Forming part of Balance sheet as on March 31st, 2023

Note 15 : Borrowings

Particulars	(in Lakhs)			
	As at March 31, 2023		As at March 31, 2022	
	Non-current	Current	Non-current	Current
Bonds				
Term Loans:				
Secured	-	-	-	10.42
Unsecured	121.70	50.62	-	132.60
Total	121.70	50.62	-	143.02

Particulars	Security	Amount in Rupees			
		As at March 31, 2023		As at March 31, 2022	
		Non-current	Current	Non-current	Current
Term Loans: Secured					
Rupee Term loans from Banks	Secured against personal guarantee of Directors and hypothecation of imported Plant and Machinery, at the rate of interest: P.L.R.+3.25%p.a.	-	-	-	-
Rupees Loan for Motor Car	Secured against Car, repayable within 5 years as per repayment schedule at the rate of interest of 8.49%.	-	-	-	0.47
Rupees Loan for Truck	Secured against Truck, repayable within 5 years as per repayment schedule at the rate of interest of 10.5%.	-	-	-	9.96
Cash Credit Facility	Secured against personal guarantee of Directors and Residential Flat of Directors at the rate of interest of 13.5% to 15% p.a.	-	-	-	-
Total		-	-	-	10.42



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G G Engineering Limited

Standalone Notes Forming part of Balance sheet as on March 31st, 2023

Note 13 : Share Capital

(Amount in Lakhs, Except no. of shares)

Particulars	As at March 31, 2023		As at March 31, 2022	
	No. of Shares	Amount	No. of Shares	Amount
Authorised				
Equity Shares of Rs. 2 each	-	-	52,500,000	1,050.00
Equity Shares of Rs. 1 each	500,000,000	5,000.00	-	-
Issued, Subscribed and Fully Paid up				
Equity Shares of Rs. 2 each	-	-	51,550,225	1,031.00
Equity Shares of Rs. 1 each	380,678,585	3,806.79	-	-
Total	380,678,585	3,806.79	51,550,225	1,031.00

a) Reconciliation of number of Ordinary (Equity) Shares and amount outstanding :

Particulars	As at March 31, 2023		As at March 31, 2022	
	No. of Shares	Amount	No. of Shares	Amount
Equity Share:				
Balance as at the beginning of the year	103,100,450	1,031.00	51,550,225	1,031.00
Add: Issued during the year for Cash	277,578,135	2,775.78	-	-
Add: Issued during the year as Bonus	-	-	-	-
Balance as at the end of the year	380,678,585	3,806.79	51,550,225	1,031.00

b) Rights, preferences and restrictions attached to shares

(i) During the year ended 31st March, 2023, the Company has split its share in the ratio of 2:1, hence reducing the face value per share from Rs. 2 to Re. 1 per share.

(ii) The Company has received proceeds of Right issue in year ended March 2023, wherein fully paid 27,75,78,135 equity shares of Rs. 1/- each at a premium of Rs. 0.80/- per share, allotted on Rights basis to the eligible shareholders, in its Bank Account. The company is in the process of deploying these funds as per the objects of the Right Issue.

(ia) During the year ended March, 2022 the Company has split its share in the ratio of 5:1, hence reducing the face value per share from Rs. 10 to Rs. 2 per share. The Company has one class of equity shares having a par value of Rs. 2 per share. Each shareholder is eligible for one vote per share held. The dividend proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting, except in case of interim dividend. In the event of liquidation, the equity shareholders are eligible to receive the remaining assets of the Company after distribution of all preferential amounts, in proportion to their shareholding.

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

Name of Shareholder	As at March 31, 2023		As at March 31, 2022	
	No. of Shares	% of Holding	No. of Shares	% of Holding
Vinod Beriwal	-	0.00%	-	0.00%
Sangeeta Beriwal	-	0.00%	-	0.00%
Komal Beriwal	-	0.00%	-	0.00%
Rashi Gupta	-	0.00%	-	0.00%
TCG Funds Fund 1	-	0.00%	-	0.00%
Ramesh Sawalram Saraogi	-	0.00%	-	0.00%
Hardik Shah	-	0.00%	-	0.00%
Manisha Shah	-	0.00%	-	0.00%
Praveen Kurele	20,000,000	5.25%	-	0.00%
Stepping Stone Construction Pvt Ltd	-	0.00%	4,190,763	8.13%
Vrindaa Advanced Materials Ltd	19,613,170	5.15%	-	0.00%
Total	39,613,170	10.41%	4,190,763	8.13%



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Note 16 : Deferred Tax Assets/liabilities (Net)

In Lakhs

Particulars	As at March 31, 2023	As at March 31, 2022
Deferred tax liabilities		
Depreciation		2.19
Other timing difference		0.73
Deferred tax assets		
Depreciation	-0.83	
Other timing difference	-7.44	
Total	-8.27	2.92

Note 17 : Trade Payables

In Lakhs

Particulars	As at March 31, 2023	As at March 31, 2022
Due to Micro, Small and Medium Enterprises	0.08	-
Due to Related Parties	-	-
Due to Others	3,993.25	10.24
Total	3,993.33	10.24

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

Principal Amount remaining unpaid to any supplier as at the end of the year		
Amount of interest due remaining unpaid to any supplier as at the end of the year		
Amount of interest paid under MSMED Act, 2006 along with the amounts of the payment made to the supplier beyond the appointed day during the year		
Amount of interest due and payable for the period of delay in making payment (where the principal has been paid but interest under the MSMED Act, 2006 not paid)		
Amount of interest accrued and remaining unpaid at the end of the year		
Amount of further interest remaining due and payable even in the succeeding year		
Total	-	-



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Trade Payables ageing Schedule for the F.Y 2022-23

In Lakhs

Particulars	Outstanding for following periods from due date of payment			Total
	Less than 6 months	6 months to 1 year	More Than 1 year	
i) MSME	0.08	-	-	0.08
ii) Others	3,597.56	394.90	0.79	3,993.25
iii) Disputed Dues- MSME				
iv) Disputed Dues- Others				
Total	3,597.64	394.90	0.79	3,993.33

Trade Payables ageing Schedule for the F.Y 2021-22

In Lakhs

Particulars	Outstanding for following periods from due date of payment			Total
	Less than 6 months	6 months to 1 year	More Than 1 year	
i) MSME	-	-	-	-
ii) Others	10.24	-	-	10.24
iii) Disputed Dues- MSME				
iv) Disputed Dues- Others				
Total	10.24	-	-	10.24

Note 18 : Other Current Liabilities

In Lakhs

Particulars	As at March 31, 2023	As at March 31, 2022
(a) Revenue received in advance:		
Advance received from customers	166.08	68.38
(b) Other Payables		
Statutory Due Payable	79.77	34.17
Audit Fees Payable	0.60	0.70
Provision for expenses	2.25	0.81
Others Payables	-	-
Total	248.71	104.06



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G G Engineering Limited

Standalone Notes Forming part of Balance sheet as on March 31st, 2023

Note 19 : Revenue from Operations

In Lakhs

Particulars	As at 31st March, 2023	As at 31st March, 2022
Sale of Products		
Manufactured Goods	-	-
Trading Goods	9,867.64	1,514.39
Other Operating Revenues		
Facilitation Charges	89.06	-
Total	9,956.70	1,514.39

Note 20 : Other income

In Lakhs

Particulars	As at 31st March, 2023	As at 31st March, 2022
Interest Income from:		
Bank Deposits	-	-
Other Interest Income	3.43	10.08
Interest on Income Tax Refund	-	0.09
Profit on Sale of Investment	593.15	11.67
Sundry Credit Balance Written off	-	11.70
Miscellaneous Income	529.55	-
Total	1,126.13	33.54

Note 21 : Cost of Materials Consumed

In Lakhs

Particulars	As at 31st March, 2023	As at 31st March, 2022
Raw Materials Consumed		
Raw Materials at the beginning of the year		
Add: Purchases		
Less: Raw materials at the end of the year		
Total Cost of Raw Materials consumed	-	-
Total Cost of Materials Consumed	-	-

Note 22 : Purchase of Stock in Trade

In Lakhs

Particulars	As at 31st March, 2023	As at 31st March, 2022
Purchases	9,717.41	-
Direct Expenses	30.65	-
Total Purchase of Stock in Trade	9,748.06	-



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**Note 23 : Changes in Inventories of Finished Goods,
Work-in-Process and Stock-in-Trade**

In Lakhs

Particulars	As at 31st March, 2023	As at 31st March, 2022
Opening Inventories		
Finished Goods	46.62	
Work-in-Process	46.62	-
Closing Inventories		
Finished Goods	-	-
Work-in-Process	-	-
Total changes in Inventories of Finished Goods, Work-in-Process and Stock-in-Trade	46.62	-

Note 24 : Employee Benefit Expenses

In Lakhs

Particulars	As at 31st March, 2023	As at 31st March, 2022
Salaries, Wages and Bonus	15.40	0.60
Contribution to Employee Provident Funds		-
Staff welfare expenses	0.08	0.20
Director's Remuneration	9.40	13.00
Total	24.88	13.80

Note 25 : Finance Costs

In Lakhs

Particulars	As at 31st March, 2023	As at 31st March, 2022
Interest and finance charges on financial liabilities carried at amortised cost		
Interest on Bank Borrowings	0.34	-
Other Borrowing Cost	1.36	-
Total	1.70	-

Note 26 : Depreciation and Amortization Expenses

In Lakhs

Particulars	As at 31st March, 2023	As at 31st March, 2022
Depreciation on Plant, Property and Equipment	11.41	24
Total	11.41	24



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Note 27 : Other Expenses

In Lakhs

Particulars	As at 31st March, 2023	As at 31st March, 2022
Auditors Remuneration		
-Statutory Audit Fees	2.20	0.80
-Tax Audit Fees	-	0.50
Advertisements	1.79	0.13
Conveyance & Travelling	1.84	0.17
Rate and Taxes	8.07	0.00
Power & Fuel	1.10	-
Professional Charges	37.46	-
Rent Expense	9.14	1.80
Freight Charges / Transport (Net of income)	3.77	0.65
<u>Repairs and Maintenance</u>		
-Plant and Machinery	0.02	-
-Others	0.13	-
Telephone & Internet Charges	0.54	-
Printing, Stationery & Courier Expenses	0.79	0.09
Misceallaneous Expenses	66.19	0.38
Sundry Balances Written off	-	8.49
Bad Debts	-	13.41
Unrealised Loss on investment	240.96	-
Loss on Sale of Assets	-	8.23
Software and Subscription Expenses	0.05	-
Total	374.06	34.64



WAS
Sharma

Delpah
Ram

G.G Engineering Limited
For the year ended March 31st, 2023

Note 2b: Related Party Transaction

Relationship	Name of ROP
Managing Director (upto 31st March, 2022)	Vinod Bernal
Director (upto 31st March, 2022)	Sangeeta Bernal
Wholesale Director	Karnal Bernal
Wholesale Director (from 31st March, 2022)	Deepak Kumar Gupta
Wholesale Director (from 31st March, 2022)	Abul
Director (resigned on 31st March, 2022)	Rishi Bernal
Chief Financial Officer (resigned on 23rd Sept, 2022)	Uttam Kumar
Chief Financial Officer (from 15th October, 2022)	Prakash Kukreja
Company Secretary (Appointed on 27th April 2022 & Resigned on 7th Sept, 2022)	Sapna Teharguriya
Company Secretary (from 7th September, 2022)	Meghna Kashnial
Company Secretary /Appointed on 13th Feb 2020 & Resigned on 27th April, 2022)	Aparna Singh

Transactions	As at 31st March, 2023	As at 31st March, 2022
Directors Remuneration		
Vinod Bernal	-	12.00
Karnal Bernal	-	-
Abul Sharma	7.60	-
Loan from Director - Deepak Kumar Gupta		
Amount Outstanding at the beginning of the year	-	-
Amount received during the year	50.70	-
Amount repaid during the year	-	-
Amount Outstanding at the end of the year	50.70	-
Loan from Director - Vinod Bernal		
Amount Outstanding at the beginning of the year	109.24	-
Amount received during the year	4.50	113.95
Amount repaid during the year	3.84	4.71
Amount Outstanding at the end of the year	109.90	109.24
Loan from Director - Sangeeta Bernal		
Amount Outstanding at the beginning of the year	23.36	-
Amount received during the year	-	23.50
Amount repaid during the year	11.56	0.14
Amount Outstanding at the end of the year	11.80	23.36
Investment in Shashi Bernal & Company Private Limited		
Equity Shares Shashi Bernal and Company Private Limited	-	-
Money paid against Equity Shares Shashi Bernal and Company Private Limited	-	-
Amount receivable from Shashi Bernal and Company Pvt Ltd at the beginning of the year	154.74	20.09
Advance to Shashi Bernal and Company Private Limited	3.70	408.15
Money received from Shashi Bernal and Company Private Limited	158.44	279.50
Balance Receivable at the end		
Shashi Bernal and Company Private Limited	-	154.74
Salary to Chief Financial Officer	4.20	0.05
Salary to Company Secretary	5.51	0.48







G G Engineering Limited
For the year ended March 31st, 2023

Note 29: Earnings per Shares	As at March 31, 2023	As at March 31, 2022
Basic EPS		
Profit for the year	792.83	-23.92
Weighted number of shares outstanding	380,678,585	51,550,225
Basic and Diluted EPS (Rs.)	0.21	-0.05
Diluted EPS		
Profit for the year	793.29	-22.67
Weighted number of shares outstanding	380,678,585	51,550,225
Basic and Diluted EPS (Rs.)	0.21	-0.04
EPS from Discontinued Operations		
Profit/(Loss) from discontinued operations	-	(3.70)
Weighted number of shares outstanding	-	51,550,225
EPS from Discontinued Operations	-	-0.01

Note 30: Contingent Liability	As at March 31, 2023	As at March 31, 2022
Income Tax Appeals - CIT	75.23	75.23

The company has received an demand order of ₹ 75,22,748 u/s 156 of the Income Tax Act 1961 for AY 17-18. The company has filed for appeal against this demand order and the management is of the opinion that the outcome of the appeal would be in favour of the company and thus it has not created provision in the books of accounts of the company.

Note 31: Balances of Trade Receivables and Trade Payables as at the balance sheet are subject to confirmation and reconciliation.

Note 32 : Previous year figures have been re-grouped and reclassified wherever necessary to conform to this year's classification. Trade Receivables, advances and Trade Payables are subject to confirmations.



ATS
Vaishu

Deepak

Ravi

G G Engineering Limited
For the year ended March 31st, 2022

Note 33 : Additional Regulatory Information
During the Period (nine months) or previous years

- (i) Company doesn't have any immovable property
(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 doesn't have any 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) Appropriate regroupings have been made in the Restated Financial Information, wherever required, by reclassification of the corresponding terms of income, expense, assets, liabilities and cash flows, in order to bring them in line with the accounting policies and classification as per latest financial statements of the Company for the nine months period ended 31st December 2022.
(xvi) Ratios

Particulars - Tools for above ratios	In Lakhs	
	Year ended March 31, 2023	Year ended March 31, 2022
Turnover	9,957	1,514
Total Income	11,083	1,548
Current Assets (A)	8,851	1,253
Current Liabilities (B)	4,293	257
Net Current Assets (A) - (B)	4,559	996
Current Ratio (A/B)	1.94	1.26
Debt	172	143
Equity / Capital employed	7,279	1,616
Debt-Equity Ratio	0.02	0.09
Operating Profit/(Loss)	876	-31
Net Profit/(Loss)	793	-20
Operating Profit Margin (%)	7.96%	-1.34%
Basic earnings per share	0.21	-0.05
Net worth	7,279	1,616
Return on Net worth (%)	10.89%	-1.25%
Net Asset Value per share	1.91	0.42
EBITDA	889.20	-6.77

Notes for above ratios

a) Operating profit Margin improved due to increase in net profit and decrease in expenses while compare to previous year

(xvi) The additional information pursuant to Schedule III to the Companies Act, 2013 are either nil or not applicable.

NOTES TO ACCOUNTS: forming part of Financial Statement 1 - 33

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 : 23548396BGXHO18435

Date : 19/04/2023
Place : Delhi

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

Atul Sharma
Managing Director
DIN No: 08290588

Meghna Kishore
Company Secretary
CXCPR5668K

Deepak Kumar Gupta
Whole Time Director
DIN No: 00057003

Prakash Kulkreja
Chief Financial Officer
ASTPK1748E