



Auditors' Report on the restated summary statements of assets and liabilities as at December 31, 2022, March 31, 2022, March 31, 2021 and March 31, 2020, summary statement of profits and losses (including other comprehensive income), summary statement of cash flows and changes in equity for the period ended December 31, 2022 and each of the years ended March 31, 2022, March 31, 2021 and March 31, 2020, of G G Engineering Limited (collectively, the "Restated Summary Statements")

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

Dear Sirs:

1. We have examined the attached Restated Summary Statements of G G Engineering Limited (the "Company") annexed to this report and prepared by the Company for the purpose of inclusion in the Letter of Offer in connection with its Right Issue. The Restated Summary Statements, which have been approved by the Board of Directors of the Company, have been prepared in accordance with the requirements of:

- a) Sub-section (1) of Section 62 of Part I of Chapter III of the Companies Act 2013 (the "Act");
- b) Relevant provisions of The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended ("ICDR Regulations"); and
- c) The Guidance Note on Reports in Company Prospectuses (as amended) issued by the Institute of Chartered Accountants of India ("ICAI"), (the "Guidance Note")

### **Management's Responsibility for the Restated Summary Statements**

2. The preparation of the Restated Summary Statements, which are to be included in the Offer documents is the responsibility of the Management of the Company. The Management's responsibility includes designing, implementing and maintaining adequate internal control relevant to the preparation and presentation of the Restated Summary Statements. The Management is also responsible for identifying and ensuring that the Company complies with the ICDR Regulations.

### **Auditors' Responsibilities**

3. We have examined such Restated Summary Statements taking into consideration:

- a. The terms of reference and terms of our engagement agreed with you vide our engagement letter dated September 30, 2022, requesting us to carry out the assignment, in connection with the proposed Right Issue of the Company;
- b. The Guidance Note; The Guidance Note also requires that we comply with the ethical requirement of the Code of Ethics issued by the ICAI.



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c. Concepts of test checks and materiality to obtain reasonable assurance based on the verification of evidence supporting the Restated Unconsolidated Summary Statements; and

d. The requirements of Section 62 of the Act and the ICDR Regulations;

Our work was performed solely to assist you in meeting your responsibilities in relation to your Compliance with the Act, the ICDR Regulations and the Guidance Note in connection with the proposed Right Issue.

### **Restated Summary Statements as per audited Financial Statements**

4. These Restated Summary Statements have been compiled by the management of the Company from:

a. Unaudited financial statements of the Company as at and for the period ended December 31, 2022, which have been Limited Reviewed by us dated 12.01.2023 and which were prepared in accordance with the Indian Accounting Standards as prescribed under Section 133 of the Act read with Companies (Indian Accounting Standards) Rules 2015, as amended, and other accounting principles generally accepted in India (referred to as "Ind AS"), which have been approved by the Right Issue Committee at their meeting held on January 12, 2023;

b. Audited financial statements of the Company as at and for the year ended March 31, 2022, March 31, 2021 and March 31, 2020, which were prepared in accordance with Ind AS as prescribed under section 133 of the Act, read with relevant rules thereunder and other accounting principles generally accepted in India, which have been approved by the Board of Directors at their meeting held on May 28, 2022, June 29, 2021 and July 29, 2020 respectively; and

5. For the purpose of our examination, we have relied on auditors' reports dated May 28, 2022, June 29, 2021 and July 29, 2020 was issued by the previous auditors, on the financial statements of the Company as at and for the years ended March 31, 2022, 2021 and 2020 as referred in Paragraph (a) and (b) above; and

a) Based on the above and according to the information and explanations given to us, we report that the Restated Summary Statements of the Company, as attached to this report read with basis of preparation and respective significant accounting policies given in Annexure V as described in paragraph 1 have been prepared in accordance with the Act, ICDR Regulations, Guidance Note, and these Restated Summary Statements:

i. have been made after making adjustments for the changes in accounting policies. As the accounting policies as at end for the period ended December 31, 2022 were materially consistent with the policies adopted as at end for the year ended March 31, 2022, 2021 and 2020, no adjustments have been made to the audited financial statements of the respective years presented on account of changes in accounting policies;

ii. have been made after incorporating adjustments and regroupings for the material amounts in the respective financial year to which they relate;



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- iii. does not have any qualifications in the auditors' reports on the audited financial statements of the Group as at March 31, 2022, March 31, 2021 and March 31, 2020 which require any adjustments to the Restated Consolidated Financial Information.
6. We have not audited any financial statements of the Company as of any date or for any period subsequent to December 31, 2022. Accordingly, we express no opinion on the financial position, results of operations, cash flows and statement of changes in equity of the Company as of any date or for any period subsequent to December 31, 2022.
  7. The Restated Summary Statements do not reflect the effects of events that occurred subsequent to the audited financial statements mentioned in paragraph 4 above.
  8. This report should not in any way be construed as a reissuance or re-dating of any of the previous audit reports issued by the Previous Auditors, nor should this report be construed as a new opinion on any of the financial statements referred to herein.
  9. We have no responsibility to update our report for events and circumstances occurring after the date of the report.
  10. Our report is intended solely for use of the Board of Directors for inclusion in the Offer documents to be filed with recognized Stock Exchange in connection with the proposed Right Issue. Our report should not be used, referred to, or distributed for any other purpose.

**For A K BHARGAV & CO**

Chartered Accountants

FRN.034063N

*Arun Kumar Bhargav*



CA ARUN KUMAR BHARGAV

(Proprietor)

M. No: 548396

UDIN: 23548396BGXHOA3662

Place: New Delhi

Date: 18.03.2023

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